

Science Communicators Association of New Zealand Incorporated
Special Purpose Financial Report
For the Year Ended 31 March 2023

Science Communicators Association of New Zealand Incorporated
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For the Year Ended 31 March 2023

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**Science Communicators Association of New Zealand Incorporated
Compilation Report
For the Year Ended 31 March 2023**

COMPILATION REPORT TO the Committee of Science Communicators Association of New Zealand Incorporated (SCANZ).

Scope

On the basis of information you provided, we have compiled, in accordance with Service Engagement Standard No.2: Compilation of Financial Information, the financial statements of Science Communicators Association of New Zealand Incorporated for the year ended 31 March 2023. As described in Note 1 to the financial statements, these financial statements are a special purpose report, for internal management and taxation purposes only.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. A compilation is limited primarily to the collection, classification and summarization of financial information.

Our procedures do not include verification or validation procedures of the information. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.



**ROBERT PURCHAS & ASSOCIATES LIMITED
CHARTERED ACCOUNTANTS
CHRISTCHURCH**

Date: 2 May 2023

Science Communicators Association of New Zealand Incorporated Directory For the Year Ended 31 March 2023

Nature of Activity

An Association dedicated to improving the communication of Science

Date of Incorporation

28 July 2006

Incorporation Number

1848837

IRD Number

110-154-954

Bankers

ANZ Bank

Registered Office

C/- Foundation for Research Science and Technology
Level 11
At&T Tower
15-17 Murphy Street
Wellington

Accountants

Robert Purchas & Associates
96 Shands Road
Hornby
Christchurch 8441

Science Communicators Association of New Zealand Incorporated
Approval of Financial Report
For the Year Ended 31 March 2023

The Committee is pleased to present the approved financial report including the historical financial statements of Science Communicators Association of New Zealand Incorporated for the year ended 31 March 2023.

APPROVED

For and on behalf of the Committee



President



Treasurer

15th May 2023

Dated

Science Communicators Association of New Zealand Incorporated
Statement of Profit or Loss
For the Year Ended 31 March 2023

	2023	2022
Income	\$	\$
Membership Fees	8,564	9,404
Conference Fees	<u>22,180</u>	<u>2,557</u>
Total Income	30,744	11,962
Less Expenses		
Administration	213	200
Bank Fees	222	222
Conference Expenses	28,381	4,205
Digital Communications	1,089	266
Other Events	2,647	1,280
Other Expenses	158	219
Prize Money	-	1,000
Secretariat	<u>5,609</u>	<u>5,278</u>
Total Expenses	38,320	12,671
Net Income (Loss) before Taxation	<u>(7,576)</u>	<u>(709)</u>
Taxation for the Year	-	-
Net Income (Loss) after Taxation	<u>(7,576)</u>	<u>(709)</u>

Science Communicators Association of New Zealand Incorporated
Balance Sheet
As at 31 March 2023

	2023	2022
	\$	\$
Assets		
Current Assets		
ANZ Current Account	74,779	84,932
ANZ Operating Account	2,291	
Accounts Receivable	-	913
GST	1,114	-
Total Current Assets	<u>78,184</u>	<u>85,846</u>
Liabilities		
Current Liabilities		
Accounts Payable	979	831
GST	-	233
Total Current Liabilities	<u>979</u>	<u>1,064</u>
Net Assets	<u>77,205</u>	<u>84,781</u>
Equity		
Retained Earnings	77,205	84,781
Total Equity	<u>77,205</u>	<u>84,781</u>

Science Communicators Association of New Zealand Incorporated
Statement of Changes in Equity
For the Year Ended 31 March 2023

Equity	2023	2022
	\$	\$
Opening Balance	84,781	85,061
Increases		
- Prior year tax refund	0	429
	<u>0</u>	<u>429</u>
Decreases		
- Loss for the Year	7,576	709
	<u>7,576</u>	<u>709</u>
Total Equity	<u>77,205</u>	<u>84,781</u>

Science Communicators Association of New Zealand Incorporated

Notes to the Financial Statements

For the Year Ended 31 March 2023

1 Statement of accounting policies

These financial statements are for Science Communicators Association of New Zealand Incorporated which is an association dedicated to improving the communication of science.

These financial statements are of special purpose and have been prepared for taxation purposes on the principles contained in the Income Tax Act 2007, and for internal management purposes. The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in accounting policies

There have been no changes in accounting policies and they have been applied on a consistent basis with those used in previous years.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Accounts Payable

Accounts payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period and are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Income Tax

Income tax is not payable on income received from membership fees and the related costs are not deductible. Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and services tax

Science Communicators Association of New Zealand is registered for GST. All amounts are stated exclusive of GST with the exception of receivables and payables, which are stated inclusive of GST.

Reporting Period and Comparative Figures

The financial statements presented here are for the year ended 31 March 2023. Comparative figures are for the year ended 31 March 2022.

2. Taxation

Net Profit (Loss) before tax	(\$7,576.00)
Less	
Non Taxable Membership Fees	\$8,564.00
Plus	
Non Deductible Membership Expenses	
- 28% of Administration	\$60.00
- 28% of Bank Fees	\$62.00
- 28% of Secretariat	<u>\$1,571.00</u>
Taxable Net Profit (Loss)	(14,447.00)

No tax is payable for the year ended 31 March 2023 and the tax loss of \$14,447 is available to carry forward. Tax losses brought forward from the 2022 and prior years are \$5,025 and accordingly total tax losses of \$19,472 are available to carry forward to future years.

Science Communicators Association of New Zealand Incorporated

Notes to the Financial Statements

For the Year Ended 31 March 2023

3. Related Parties

There were no transactions involving related parties during the financial year ended 31 March 2023.

4. Contingent Liabilities and Guarantees

There were no contingent liabilities or guarantees as at 31 March 2023.

5. Capital Commitments

There were no capital commitments as at 31 March 2023.