



Special Purpose Financial Report

Business Kapiti Horowhenua Incorporated
For the year ended 31 December 2023

Prepared by Finman Services Paraparaumu Ltd

Contents

3	Compilation Report
4	Directory
5	Approval of Financial Report
6	Statement of Financial Performance
7	Statement of Changes in Equity
8	Statement of Financial Position
9	Depreciation Schedule
10	Notes to the Financial Statements

Compilation Report

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

Compilation Report to the BKH Board of Business Kapiti Horowhenua Incorporated

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Business Kapiti Horowhenua Incorporated for the year ended 31 December 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The BKH Board are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Business Kapiti Horowhenua Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer of Liability

We have compiled these financial statements based on information provided 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 contained in the financial statements. 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 these financial statements.

Finman Services Paraparaumu Limited

44 Ihakara Street
Paraparaumu

Directory

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

Nature of Business

Annual Business Awards

Accountants

Finman Services Paraparaumu Limited
44 Ihakara Street
Paraparaumu

Bank

BNZ Bank

Registered Office

C/- Finman Services
44 Ihakara Street
Paraparaumu

Company Number

85839

Date of Incorporation

9 June 1997

Board

Brendan Duffy (Chairperson)
Steve Gregan (Treasurer)
Antony Young
Heather Hutchings
Janine Sudbury
Chris Barber
Angela Buswell
Monica Turner
Zebunisso Alimova
Gwen Bailey

Tax Status

Incorporated Society

Secretary

Pom Pom Events & Marketing

Charlotte Tollervey & Natalie Rutene



Approval of Financial Report

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

The BKH Board are pleased to present the approved financial report including the historical financial statements of Business Kapiti Horowhenua Incorporated for year ended 31 December 2023.

APPROVED

For and on behalf of the BKH Board

Chairperson

Date

Statement of Financial Performance

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

	NOTES	2023	2022
Trading Income			
Awards - Dinner/Admission		31,952	35,769
Awards - Function Drinks		889	-
Friends of the Awards		250	-
Interest Received		2,048	662
Sponsorship		128,679	122,142
Total Trading Income		163,818	158,572
Cost of Sales			
Assessing & Judging		922	996
Awards - Audio Visual		20,586	19,470
Awards - Function		52,549	50,550
Awards - Management		71,328	55,740
Awards - Plaques & Prizes		2,163	125
Awards - Venue		-	600
Minor Events		4,554	1,905
Other Promotions		223	9,999
Total Cost of Sales		152,326	139,384
Gross Profit		11,492	19,188
Gross Margin Percentage		7	12
Expenses			
Bank & Merchant Fees		51	27
General		405	317
Insurance		660	575
Online Marketing		1,013	922
Printing, Stationery & Postages		337	1,432
Strategy Session		-	155
Subscriptions		2,733	2,698
Total Expenses		5,198	6,126
Net Surplus (Deficit) before Depreciation		6,294	13,062
Depreciation Adjustments			
Depreciation		71	142
Total Depreciation Adjustments		71	142
Net Surplus / (Deficit) Before Taxation		6,223	12,920
Net Profit (Loss) for the Year		6,223	12,920

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Business Kapiti Horowhenua Incorporated
For the year ended 31 December 2023

	2023	2022
Equity		
Opening Balance	12,284	(636)
Increases		
Profit for the Period	6,223	12,920
Total Increases	6,223	12,920
Total Equity	18,507	12,284

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Business Kapiti Horowhenua Incorporated As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Cash and Bank			
BNZ Account - BKH Incorporated		47,812	36,688
Term Deposit BNZ		-	4,230
Westpac Account		-	-
Total Cash and Bank		47,812	40,918
GST Receivable		7,722	10,693
Total Current Assets		55,533	51,611
Non-Current Assets			
Fixed Assets as per Schedule		78	149
Total Non-Current Assets		78	149
Total Assets		55,611	51,760
Liabilities			
Current Liabilities			
Bank			
Credit Card - Charlotte		167	148
Total Bank		167	148
Trade and Other Payables		6,810	9,202
Donation in Advance		30,127	30,127
Total Current Liabilities		37,104	39,476
Total Liabilities		37,104	39,476
Net Assets		18,507	12,284
Equity			
Retained Earnings		18,507	12,284
Total Equity		18,507	12,284

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	DEP RECOVERED	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Office equipment												
2 Drawer Filing Cabinet	1 Jan 2004	73	4	-	-	-	-	12.00%	DV	-	70	3
Computer Desk	1 Jan 2004	128	4	-	-	-	-	16.00%	DV	1	125	3
Awards Website	8 May 2013	7,748	13	-	-	-	-	50.00%	DV	6	7,742	6
Ebook 10 - The Perfect Angle	20 Oct 2015	7,150	49	-	-	-	-	50.00%	DV	24	7,126	24
Website	22 Dec 2016	2,375	36	-	-	-	-	50.00%	DV	18	2,357	18
Website	24 Mar 2017	2,375	43	-	-	-	-	50.00%	DV	22	2,353	22
Total Office equipment		19,849	148	-	-	-	-			71	19,772	77
Total		19,849	148	-	-	-	-			71	19,772	77

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Business Kapiti Horowhenua Incorporated For the year ended 31 December 2023

1. Reporting Entity

Business Kapiti Horowhenua Incorporated is an Incorporated Society under the Incorporated Societies Act 1908 and is engaged in the business of Annual Business Awards.

This special purpose financial report was authorised for issue in accordance with a resolution of directors dated 9 February 2024.

2. Statement of Accounting Policies

Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the entity's owners and taxation purposes.

Historical Cost

These financial statements have been prepared on a historical cost basis, [except for certain assets which have been revalued as identified in specific accounting policies below]. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Income Tax

As an Incorporated Society Business Kapiti Horowhenua Incorporated is exempt from Income Tax so no allowance has been made for income tax in the accounts.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.