



PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES

FINANCIAL ACCOUNTS

YEAR ENDED 31 OCTOBER 2018

These accounts were approved at the Piha R&R AGM held on 6-Jan-2019

A handwritten signature in black ink, appearing to read "GM Cleghorn". The signature is fluid and cursive, with a long horizontal stroke at the end.

GM Cleghorn, Treasurer, Piha R&R Association Inc.

**PIHA RATEPAYERS AND RESIDENTS ASSOCIATION INC
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31 OCTOBER 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>
RECEIPTS			
Subscriptions (annual)	1,810.00	1,880.00	1,130.00
Subs received in prev year	-	-	470.00
Donations	635.00	320.00	260.00
Grants/Receipts for Library Maintenance	500.00	1,373.00	3,000.00
Less Transfer to Library R&M Reserve	- 500.00		
Receipts for Library Insurance (Note 1)	700.00		
Grants/Receipts for Post Office Maintenance	-	3,910.00	1,000.00
Less Post Office R&M not yet expensed	-	- 3,910.00	-
Interest less bank fees	1,025.68	537.98	412.81
	<u>4,170.68</u>	<u>4,110.98</u>	<u>6,272.81</u>
PAYMENTS			
General Expenses	407.83	81.50	423.53
Professional Services	-	362.25	-
Noticeboard	-	-	-
Hall Hire	288.00	288.00	75.00
Internet/Communication/Website	414.00	652.01	690.00
Library Building Insurance (Note 1)	1,532.25	1,372.75	1,373.50
Library Building Maintenance	301.30	-	13,489.03
Less Library R&M funded from reserves	- 301.30		
Bank Charges	-	-	-
	<u>2,642.08</u>	<u>2,756.51</u>	<u>16,051.06</u>
Excess Receipts/Payments	<u><u>1,528.60</u></u>	<u><u>1,354.47</u></u>	<u><u>- 9,778.25</u></u>

**POST OFFICE
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31 OCTOBER 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>
RECEIPTS			
Income from Trading (Sales)	5,517.00	5,784.30	6,495.30
Less Cash on Hand @ 31-Oct-2017	-	-	-
	<u>5,517.00</u>	<u>5,784.30</u>	<u>6,495.30</u>
Less Cost of Sales :			
Stock 31-Oct-17	1,457.62	2,067.55	2,742.27
Purchases	4,586.31	4,972.78	5,093.92
	<u>6,043.93</u>	<u>7,040.33</u>	<u>7,836.19</u>
Less Stock @ 31-Oct-18	1,765.81	1,457.62	2,067.55
Cost of Goods Sold	<u>4,278.12</u>	<u>5,582.71</u>	<u>5,768.64</u>
Gross Income from Trading	29.0% 1,238.88	3.6% 201.59	12.6% 726.66
Cash on Hand to Bank 31-Oct-18	45.00	-	-
Box Rentals	10,275.00	9,295.00	6,003.00
Box Rentals received in prev year	-	-	3,280.00
NZPO Remittances	6,027.18	5,968.58	5,750.60
	<u>16,347.18</u>	<u>15,263.58</u>	<u>15,033.60</u>
TOTAL RECEIPTS	<u>17,586.06</u>	<u>15,465.17</u>	<u>15,760.26</u>
PAYMENTS			
Employment Costs	10,363.31	10,006.70	10,663.47
Power	786.20	805.76	789.39
Insurance	1,117.85	1,069.40	1,041.05
Repairs & Maintenance	4,251.98	196.47	2,924.62
Less R&M Funding from Reserves	- 4,251.98		- 1,924.62
Bank Charges	-	-	-
Lease/Rent Costs	575.00	287.50	287.50
General Expenses	15.60	345.00	-
TOTAL PAYMENTS	<u>12,857.96</u>	<u>12,710.83</u>	<u>13,781.41</u>
Excess Receipts/(Payments)	<u>4,728.10</u>	<u>2,754.34</u>	<u>1,978.85</u>

**PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES
BALANCE SHEET AS AT 31 OCTOBER 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>
ACCUMULATED FUNDS			
Opening Balance	37,828.91	34,220.10	42,519.50
ADD : Surplus (Deficit) for year	1,528.60	1,354.47	- 9,778.25
	<u>39,357.51</u>	<u>35,574.57</u>	<u>32,741.25</u>
Post Office Surplus (Deficit) for year	4,728.10	2,754.34	1,978.85
Transfer to PO Maintenance Reserve	- 500.00	- 500.00	- 500.00
Accumulated Funds Balance at Year End	<u><u>43,585.61</u></u>	<u><u>37,828.91</u></u>	<u><u>34,220.10</u></u>
POST OFFICE R & M RESERVE	1,575.38	1,075.38	2,500.00
Movement during the year	158.02	500.00	- 1,424.62
PO R&M Reserve at 31-Oct-18	<u>1,733.40</u>	<u>1,575.38</u>	<u>1,075.38</u>
LIBRARY R & M RESERVE	-		
Movement during the year	198.70		
Library R&M Reserve as at 31-Oct-18	<u>198.70</u>		
BUILDING RESERVE	319,567.59	316,057.59	316,457.59
Post Office Building Additions	-	-	-
Community Library Building Additions	-	-	-
Funds received for R&M not yet completed	- 3,910.00	3,910.00	
Post Office Contents Additions/subtractions	<u>- 400.00</u>	<u>- 400.00</u>	<u>- 400.00</u>
	<u>315,657.59</u>	<u>319,567.59</u>	<u>316,057.59</u>
WRITE OFF LIBRARY BANK BALANCE	- 11,963.63		
TOTAL ACCUMULATED FUNDS & RESERVES	<u><u>349,211.67</u></u>	<u><u>358,971.88</u></u>	<u><u>351,353.07</u></u>

**PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES
BALANCE SHEET AS AT 31 OCTOBER 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>
ASSETS			
R&R GENERAL :			
ASB Cheque Account	71.72	370.10	143.61
ASB Fast Saver	2,685.24	6,679.95	12,372.66
Term Deposits	36,526.53	30,506.14	
Owed from PO		-	-
POSTAL AGENCY			
ASB Cheque Account	1,263.98	1,125.45	761.18
ASB Fast Saver	10.99	10.99	16,786.44
Petty Cash	34.40	50.00	50.00
Cash Held at Balance Date for Banking	45.00		-
LIBRARY			
CASH IN BANK (Note 2)		11,963.63	11,963.63
TOTAL BANK/ CASH	<u>40,637.86</u>	<u>50,706.26</u>	<u>42,077.52</u>
COMMUNITY LIBRARY BUILDING			
Valuation as at August 2009	250,608.00	250,608.00	250,608.00
Library Plant & Equipment			
Total Library Assets	<u>250,608.00</u>	<u>250,608.00</u>	<u>250,608.00</u>
POSTAL OFFICE BUILDING			
Valuation as at October 2009	56,000.00	56,000.00	56,000.00
Plant & Equipment	-	-	400.00
Total Post Office Assets	<u>56,000.00</u>	<u>56,000.00</u>	<u>56,400.00</u>
POSTAL AGENCY			
Stock on Hand	1,765.81	1,457.62	2,067.55
Cash on Hand (\$200 till float)	200.00	200.00	200.00
	<u>1,965.81</u>	<u>1,657.62</u>	<u>2,267.55</u>
TOTAL ASSETS	<u>349,211.67</u>	<u>358,971.88</u>	<u>351,353.07</u>

Notes:

Note 1: The R&R has invoices totalling \$7,929.53 for insurance premiums unpaid by the Library Trust and in accordance with the settlement agreement has received \$700 as compensation for these and the remainder has been written off.

Note 2: The Library Fund is the amount in the R&R (Library) bank account as at 31-Oct-08 and transferred by the Library Trust on its formation. In accordance with the settlement agreement this sum has been written off in these accounts.