

Financial Statements

School Library Association of New Zealand Aotearoa
For the year ended 31 December 2023

Contents

3	Statement of Profit or Loss
5	Statement of Changes in Equity
6	Balance Sheet
8	Depreciation Schedule
9	Notes to the Financial Statements
12	Auditors Report

Statement of Profit or Loss

School Library Association of New Zealand Aotearoa For the year ended 31 December 2023

	NOTES	2023	2022
Revenue			
Conference Income		21,052	10,806
Donations Received		20,874	120
Funding Received		131,201	179,682
Interest Received		9,314	2,589
Professional Development - Workshops/Seminars		2,354	4,583
SLANZA National School Library Week		1,739	680
Subscriptions		51,091	48,621
Sponsorship		21,765	8,200
Sundry Income		2,061	4,406
Total Income		261,451	259,686
Expenses			
Accountancy Fees		2,870	-
Advertising & Marketing		6,331	6,165
Audit Fees		3,913	1,871
Bank Charges		238	78
Campaign Expenses		-	60
Computer Expenses		1,169	2,340
Conference Expenses		20,974	86
Conference Grants		5,293	86
Depreciation		575	43
Extraordinary items		-	60
Freight & Courier		-	89
Funding Paid		45,646	118,894
General Expenses		510	743
Gifts & Speakers		21,125	2,076
Kiwisaver Employer Contributions		823	595
Loss on Sale of Fixed Assets		39	-
Meetings - Catering		3,037	4,343
Meetings - Meal Allowance		391	-
Meetings - Venue Hire		-	113
Minor Assets		509	-
Office Expense		335	255
Postage		(122)	245
Printing & Stationery		69	18
Professional Development Expenses		2,057	5,195
Sponsorship Paid		3,050	3,700
Study Grants		-	1,200
Subscriptions		1,984	1,245
Telephone, Tolls & Internet		470	-



Note: The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

Statement of Profit or Loss

	NOTES	2023	2022
Travel Overseas		5,378	-
Travel Local		15,060	6,283
Wages & Salaries		20,569	18,878
AnyQuestions NZLPP School Librarian 2 - J Starr, Ruakaka Primary School		2,399	1,621
AnyQuestions NZLPP School Librarian 1 - C Giesbers, Northland College		6,127	-
SLANZA National School Library Week Expenses		1,343	-
Total Expenses		172,163	176,280
Net Profit (Loss) Before Tax		89,288	83,406
Taxation			
Tax Expense		10,276	9,426
Total Taxation		10,276	9,426
Net Profit (Loss) for the Year		79,012	73,980



Note: The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

Statement of Changes in Equity

School Library Association of New Zealand Aotearoa
For the year ended 31 December 2023

	2023	2022
Equity		
Opening Balance	207,344	133,364
Increases		
Surplus for the Period	79,012	73,980
Total Increases	79,012	73,980
Total Equity	286,356	207,344



The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

Balance Sheet

School Library Association of New Zealand Aotearoa As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Cash and Bank			
ANZ Cheque Account		287,409	212,322
ANZ Savings Account		74,647	85,592
ANZ - SLANZA - 01 Account		309	-
Aoraki - Westpac Cheque Account		1,450	1,633
Auckland - ASB Cheque Account		1,643	914
Central - Westpac Cheque Account		13,817	1,730
Otago - ANZ Cheque Account		1,657	1,679
Southland - ANZ Cheque Account		1,486	1,206
Te Tai Tokerau - ASB Cheque Account		1,722	1,147
Te Tai Tokerau - ASB Savings Account		460	455
Waikato - ANZ Cheque Account		1,156	967
Wellington - ANZ Cheque Account		3,397	5,189
Total Cash and Bank		389,152	312,834
Trade and Other Receivables		6,611	-
GST Receivable		-	3,668
Total Current Assets		395,763	316,502
Non-Current Assets			
Property, Plant and Equipment		804	43
Total Non-Current Assets		804	43
Total Assets		396,568	316,546
Liabilities			
Current Liabilities			
Bank			
ANZ Visa - Sasha Eastwood		-	202
ANZ Visa - Sarah Stretch		(3,420)	150
ANZ Visa - Anita Lamont		-	119
Total Bank		(3,420)	471
Accounts Payable		1,354	5
GST Payable		2,473	-
Income Tax Payable		9,804	8,640
Income in Advance		100,000	100,086
Total Current Liabilities		110,212	109,202
Total Liabilities		110,212	109,202
Net Assets		286,356	207,344




Note: The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

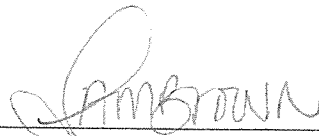
Balance Sheet

	NOTES	31 DEC 2023	31 DEC 2022
Members Funds			
Retained Earnings		266,356	207,344
Total Surplus in Members Funds		266,356	207,344

For and on behalf of the Society:



President



Treasurer



Date: 05/7/2024

Note: The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

Depreciation Schedule

School Library Association of New Zealand Aotearoa
For the year ended 31 December 2023

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	DEP RECOVERED	CAPITAL GAIN	LOSS	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Office Equipment												
Chromebook Laptop	299	2	-	-	-	-	-	50.00%	DV	1	298	1
HP ProBook 450	1,375	-	1,375	-	-	-	-	50.00%	DV	573	573	802
Laptop - Melanie	1,000	39	-	-	-	-	39	50.00%	DV	-	-	-
Laptop Computer & Software	941	3	-	-	-	-	-	50.00%	DV	1	940	1
Total Office Equipment	3,615	43	1,375	-	-	-	39	-	-	575	1,811	804
Total	3,615	43	1,375	-	-	-	39	-	-	575	1,811	804



Note: The accompanying notes form part of these financial statements. These financial statements should be read in conjunction with the attached Auditor's Report.

Notes to the Financial Statements

School Library Association of New Zealand Aotearoa For the year ended 31 December 2023

1. Statement of Accounting Policies

These are the financial statements of the School Library Association of New Zealand Aotearoa, an incorporated society registered under the Incorporated Societies Act 1908. The School Library Association of New Zealand Aotearoa is the professional body for school librarians.

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 and have been prepared for:

- the Entity's owners
- Inland Revenue
- Internal Management purposes

Measurement Basis

The following general accounting policies have been adopted in the preparation of these financial statements:

The financial statements have been prepared on the basis of double-entry, historical cost and accrual accounting with the exception of certain items for which specific accounting policies are identified.

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.

Specific Accounting Policies

The following specific accounting policies, which materially affect the measurement of profit or loss and balance sheet have been applied:

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.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Interest received is recognised on an accrual basis.

Unpaid funding received from the Department of Internal Affairs has been accrued to unearned revenue and carried over to future years, it will be recognised as revenue when the funding has been paid.

Accounts Receivable

Trade and other receivables are stated at their estimated realisable value. Bad debts are written off during the period in which they are identified.



Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Depreciation is calculated at the maximum rates approved for taxation purposes and the rates and methods are as set out on the accompanying fixed assets and depreciation schedule.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

2. Taxation

Income Tax

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.

	2023	2022
Income Tax Expense		
Net Profit (Loss) Before Tax	89,288	83,406
Additions to Taxable Profit		
Non-assessable deductions	20,375	-
Total Additions to Taxable Profit	20,375	-
Deductions from Taxable Profit		
Non-assessable receipts	71,965	48,741
Allowable Deduction for non-profit bodies	1,000	1,000
Total Deductions from Taxable Profit	72,965	49,741
Taxable Profit (Loss)	36,698	33,665
Tax Payable at 28%	10,276	9,426

Taxation Losses

There are no tax losses or unrecognisable timing differences carried forward.

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.

3. Comparative Figures

The comparative figures cover a period of 12 months to 31 December 2022.



4. Related Parties

There have been no material related party transactions.

5. Contingent Assets and Liabilities

There are no known contingent assets or liabilities at period end 31 December 2023(2022:NIL).

6. Commitments

There are no commitments as at 31 December 2023 (2022- nil)

7. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the financial statements (2022 - nil).

