



**International Institute of Business Analysis
New Zealand Chapter Incorporated**

**Special Purpose Annual Report
for Year Ended 31 March 2016**

Index

Practitioners Statement.....	3
Directory.....	4
Profit and Loss Statement for Year Ending 31 March 2016.....	5
Statement of Movement in Members Funds for Year Ending 31 March 2016	6
Balance Sheet as at 31 March 2016.....	7
Notes to the Financial Statements for Year Ending 31 March 2016	8
1. Statement of Accounting Policies.....	8
2. Commitments and Contingencies	8
3. Related Party Transactions	8
4. Subsequent Events	9
5. Prior Period Adjustments.....	9

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT TO THE READERS OF THE
ANNUAL REPORT OF INTERNATIONAL INSTITUTE OF BUSINESS ANALYSIS NEW ZEALAND
CHAPTER INCORPORATED**

Report on the Financial Statements

We have reviewed the accompanying Special Purpose Annual Report of International Institute of Business Analysis New Zealand Chapter Incorporated that comprises the Profit and Loss Statement, Statement of Movements In Equity for the year ended 31 March 2016, the Balance Sheet as at 31 March 2016, and the statement of accounting policies and other explanatory information.

The Responsibility of the Directors

The directors are responsible for the preparation of financial statements in accordance with the accounting standards of the Society, for determining that the basis of accounting is acceptable for the purpose of reporting to members and for such internal control purposes as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the accounting policies adopted by the Society. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. It consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these financial statements.

We believe that the evidence we have obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

Other than in our capacity as assurance practitioner we have provided limited accounting assistance and guidance to the Society and are the Society's tax agent. Other than the services detailed above we have no relationship with, or interests in the International Institute of Business Analysis New Zealand Chapter Incorporated

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of International Institute of Business Analysis New Zealand Chapter Incorporated as at 31 March 2016, and its financial performance for the year then ended, in accordance with the accounting policies of the Society.

BDO Christchurch

BDO CHRISTCHURCH
25 October 2016
Christchurch
New Zealand

Directory

Purpose	To promote the practice of business analysis, to raise the profile of the business analyst role and to represent the IIBA within the Chapter territory.
Date Established	The Institute was incorporated as a society under the Incorporated Societies Act 1908 on 28th October 2009
Registered No.	2353043
President	Andrew Willoughby
Secretary	Sarah Gibson
Treasurer	Alan Maxwell
Board of Directors	Donald Cruz Will Parker Gerhard le Roux Lakshmi Narayanan Karin Lehmann Yvonne Bishop
Address	Physical Address: Level 12 Equinox House 111 The Terrace Wellington 6143 Postal Address: IIBA New Zealand Chapter PO Box 8089, The Terrace, Wellington 6143 New Zealand.
Reviewer	BDO Christchurch
Bankers	ASB Bank Ltd., Wellington
Solicitors	Wigley & Company

Profit and Loss Statement for Year Ending 31 March 2016

	2016	2015
	\$	\$
Chapter Income		
Conference Registration Fees	124,378	148,678
Sponsorship	-	18,500
Interest Income	3,424	3,307
Sales (less Cost of Sales)	-	230
Donations	-	223
Other Income	-	699
Total Income	127,802	171,638
Chapter Expenditure		
Accommodation	9,187	5,174
Advertising	-	90
Attendee Prizes and Gifts	170	667
Bank Fees	999	1,453
Consulting and Accounting	6,600	2,500
Consulting and Accounting (GST Review Fee)	7,000	-
Event Equipment	6,522	5,876
Event Recording	2,920	3,047
Event Registration Fees	1,589	2,962
Event Speaker and Delegate Fees	18,449	15,978
General Expenses	874	2,874
Promotional Products	14,210	11,697
Software as a Service	1,386	1,238
Subsidise Attendance Fees	2,877	1,080
Telephone and Internet	426	513
Travel	14,980	14,921
Venue and Catering	36,515	41,328
Volunteer Events	1,506	681
Total Expenditure	126,210	112,079
Total Surplus of Income over Expenditure before Tax	1,593	59,559
Tax	440	16,703
Total Surplus of Income over Expenditure after Tax	\$1,152	\$42,856

The notes to the financial statements form an integral part of, and are to be read in conjunction with, the financial statements.

Statement of Movement in Members Funds for Year Ending 31 March 2016

	2016	2015
	\$	\$
Members Funds at Start of Year	227,799	184,943
<u>Prior Period Adjustments (See Note 5 for more details)</u>		
Payment made but not recorded in 31-Mar-2015	-486	
Interest Earned but not recorded in 31-Mar-2015	1,674	
GST Liability Reconciliation	17,112	
	18,301	0
 Adjusted Members Funds at Start of Year	 246,099	 184,943
 Total surplus for the year after Tax	 1,152	 42,856
<u>Balance Sheet Closing Member Funds at End of Year</u>	<u>\$247,251</u>	<u>\$227,799</u>


The notes to the financial statements form an integral part of, and are to be read in conjunction with, the financial statements.

Balance Sheet as at 31 March 2016


	2016	2015
	\$	\$
Current Assets		
Transaction Bank Account		4,405
Savings and Term Deposit Accounts	219,720	237,479
Accounts Receivable	1,570	-690
Goods and Services Tax	5,917	
Income Tax	26,549	
Withholding Tax Paid	4,563	3,973
Total Assets	258,318	245,167
Represented by:		
Current Liabilities		
Transaction Bank Account	1,025	
Accounts Payable	10,042	-63
Goods and Services Tax	0	11,793
Income Tax	0	5,639
Total Current Liabilities	11,067	17,369
Members Funds	247,251	227,799
Total	258,318	245,167

The notes to the financial statements form an integral part of, and are to be read in conjunction with, the financial statements.

These financial statements were approved by the Board of Directors on 25 October 2016.



 President



 Treasurer

Notes to the Financial Statements for Year Ending 31 March 2016

These notes to the financial statements form an integral part of, and are to be read in conjunction with, the financial statements.

1. Statement of Accounting Policies

Reporting entity:

These are the special purpose financials statements of the International Institute of Business Analysis New Zealand Chapter Inc. This is a society incorporated under the Incorporated Societies Act 1908.

Measurement base:

The accounting principles recognised as appropriate for the measurement and reporting of profit and loss and balance sheet on a historical cost basis have been used by the society.

Specific accounting policies:

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

Accounts receivable:

Accounts receivable are recognised at estimated realisable value.

GST:

Financial information in these accounts is recorded exclusive of GST, with the exception of receivables and payables. GST payable or receivable at balance date is included in the appropriate category in the statement of financial position.

Income tax:

The society is a non-profit organisation and its taxable income is based on its net profit or loss from revenue sources only. Any membership subscriptions or levies are not income tax for tax purposes. Costs incurred in earning income from taxable sources are deducted when calculating taxable income. Deferred tax is not accounted for.

Revenue:

Revenue comprises the amounts received and receivable for goods and services provided to members and other interested parties. Interest income is accounted for as earned.

Changes in accounting policies:

There have been no material changes in accounting policies.

2. Commitments and Contingencies

The society did not have any capital commitments or contingent liabilities at year end. (2015: nil).

3. Related Party Transactions

There were no related party transactions

4. Subsequent Events

There were no significant events after balance date.

5. Prior Period Adjustments

- **Missing Bank Transactions after transferring to Xero**

When transferring to use of Xero as the Chapter's accounting system, two bank transactions did not come through automatically, and that was not identified prior to finalising the 31 March 2015 Annual Accounts.

Two prior period adjustment amounts were therefore made

- Payment made but not recorded for period ending 21-Mar-2015 of -\$486
- Interest earned but not recorded for period ending 21-Mar-2015 of \$1,675

- **GST Liability Reconciliation**

The financial software had been recording the incorrect GST figure. As a result of a detailed GST review it was identified that the Chapter had paid the correct amount of GST and that the liability as originally recorded in the financial statements was incorrect. To ensure the financial statements correctly recorded the GST position at year end an adjustment was made for \$17,112 to restate the amount receivable (paid in May 2016) with a corresponding increase in retained earnings.