

IIBA New Zealand Chapter

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

**Annual Report for Year
Ended 31 March 2017**

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 Number	2353043
President	Yvonne Bishop
Secretary	Jasmin Wilkins
Treasurer	Vacant (Secretary is Acting)
Board of Directors	Donald Cruz Hayden Foster Lakshmi Narayanan Jenny Saunders Karin Lehmann Andrew Willoughby
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.
Bankers	ASB Bank Limited.
Solicitors	Wellington Wigley & Company
Accountant	Lyn Hansen

Profit and Loss Statement for Year Ending 31 March 2017

	2017 \$	2016 \$
Chapter Income		
Conference Registration Fees	54,991	124,378
Sponsorship	6,000	
Interest Income	2,470	3,424
Sales (less Cost of Sales)		
Donations		
Other Income		
Total Income	63,461	127,802
Chapter Expenditure		
Accommodation	7,991	9,187
Advertising		
Attendee Prizes and Gifts	5,768	170
Bank Fees	128	999
Consulting and Accounting	15,000	6,600
Consulting and Accounting (GST Review Fee)		7,000
Event Equipment	786	6,522
Event Recording	1,420	2,920
Event Registration Fees	880	1,589
Event Speaker and Delegate Fees	31,208	18,449
General Expenses	2,018	874
Insurance	1,531	
Promotional Products	4,592	14,210
Software as a Service	2,584	1,386
Subsidise Attendance Fees		2,877
Telephone and Internet	507	426
Travel	15,913	14,980
Venue and Catering	35,785	36,515
Volunteer Events		1,506
Total Expenditure	126,109	126,210
Total Surplus of Income over Expenditure before Tax	-62,648	1,593
Tax	0	440
Total Surplus of Income over Expenditure after Tax	-62,648	1152

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 2017

	2017 \$	2016 \$
Members Funds at Start of Year	247,251	227,799
Prior Period Adjustments (See Note 5 for more details)		
Retained earnings adjustment for 2016-17	-9740	
Payment made but not recorded in 31-Mar-2015		-481
Interest Earned but not recorded in 31-Mar-2015		1,674
GST Liability Reconciliation		17,112
		<hr/> 18,301
Adjusted Members Funds at Start of Year	237,511	246,099
Total surplus for the year after Tax	-62,648	1,152
<hr/> Balance Sheet Closing Member Funds at End of Year	<hr/> \$174,863	<hr/> \$247,251

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Balance Sheet as at 31 March 2017

	2017 \$	2016 \$
Current Assets		
Transaction Bank Account		
Savings and Term Deposit Accounts	165,272	219,720
Prepayment	85	
Accounts Receivable	15,333	1,570
Goods and Services Tax	1,734	5,917
Income Tax	9,567	26,549
Withholding Tax Paid	0	4,563
Total Assets	191,992	258,318
Represented by:		
Current Liabilities		
Transaction Bank Account	0	1,025
Accounts Payable	17,114	10,042
Goods and Services Tax	0	0
Income Tax	0	0
Total Current Liabilities	17,114	11,067
Members Funds	174,863	247,251
Total	191,992	258,318

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 23 November 2017.



President



Secretary (Acting Treasurer)

Notes to the Financial Statements for Year Ending 31 March 2017

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 annual financial 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. (2016: nil).

3. Related Party Transactions

There were no related party transactions

4. Prior Period Adjustments

- Retained Earnings Adjustment

As a result of suspense transactions, carried over in the 2015-16 financial year, retained earnings included were overstated by \$9,739.58. To ensure the financial statements correctly recorded the retained earnings an adjustment was made for this amount.

5. Reduction in Income

- BA Development Day 2016

BA Development Day has been a major event on the BA calendar and has enjoyed many years of success that has significantly bolstered the financial position of IIBA NZ Chapter members. Over recent years, there

has been a decline in attendance and an increase in costs. The Board of IIBA NZ Chapter agreed to support a different approach to BA Development Day 2016, with agreement to a 'break-even' or small loss result. The costs of running BA Development Day were \$76,413, and the event ran with a \$7,408 loss, and had \$5,765 in registrations unpaid, resulting in a total loss of \$13,173.