

INTERNATIONAL INSTITUTE
OF BUSINESS ANALYSIS
NEW ZEALAND CHAPTER
INCORPORATED

ANNUAL REPORT
FOR YEAR ENDED
31 March 2014

**ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

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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: Kirsten Eriksen

TREASURER: Jasmin Wilkins

COMMITTEE: Akil Narayana
Ainsley Haslett
Kai Sin Lim
Jayesh Jain
Sarah Gibson

ADDRESS: Level 2
Equinox House
111 The Terrace
Wellington 6143

AUDITOR: Vicky Donaldson

BANKERS: ASB Bank Ltd., Wellington

SOLICITORS: Wigley & Company

PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
Chapter Income:		
Sponsorships	14,953	15,000
Interest	4,822	-
Reimbursement of IIBA expenses	-	104
Other income	213	199
	19,988	15,303
Chapter Expenditure:		
Board expenses	3,258	770
Catering	3,772	5,514
Legal	-	1,290
Marketing	810	1,874
Planning Day	423	1,012
Other expenses	1,469	1,833
Travel	12,105	1,436
Meetings and other events	5,193	369
	27,030	14,098
Surplus/(Deficit) Chapter Income over expenditure	(7,042)	1,205
Development Day Income:		
Sponsorships	15,000	15,000
Registration Fees	127,786	90,533
	142,786	105,533
Development Day Expenditure:		
Design Costs	703	2,010
Marketing & merchandising	8,415	7,051
Other expenses	5,665	2,085
Travel (including keynote speaker expenses)	30,663	754
Venue & catering	35,740	24,562
	81,186	36,462
Surplus Development day Income over expenditure before tax	61,600	69,071
Total surplus income before tax	54,558	70,276
Tax	15,276	19,117
Total Surplus income over expenditure and after tax	\$ 39,282	\$ 51,159

STATEMENT OF MOVEMENT IN MEMBERS FUNDS
FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	\$	\$
MEMBERS FUNDS AT START OF YEAR	145,326	94,167
Total surplus for the year	39,282	51,159
Total recognised revenues and expenses for the period	<hr/> 184,608	<hr/> 145,326
MEMBERS FUNDS AS END OF YEAR	<hr/> \$ 184,608 <hr/>	<hr/> \$ 145,326 <hr/>

BALANCE SHEET
AS AT 31 MARCH 2014

	2014	2013
	\$	\$
MEMBERS' FUND	184,608	145,326
CURRENT LIABILITIES		
Accounts Payable	1,212	1,351
Goods and services tax	-	554
Income Tax	-	13,245
TOTAL CURRENT LIABILITIES	<u>1,212</u>	<u>15,150</u>
	<u>\$ 185,820</u>	<u>\$ 160,476</u>

REPRESENTED BY:

CURRENT ASSETS

Accounts receivable	1,402	2,837
Goods and services tax	2,309	-
Income Tax	256	-
ASB - Chapter account	3,243	22,116
ASB - Development day account	16,299	135,523
ASB - Call account	51,994	-
ASB - Term deposits	110,317	-
TOTAL ASSETS	<u>\$ 185,820</u>	<u>\$ 160,476</u>

President

Date

Treasurer

Date

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. STATEMENT OF ACCOUNTING POLICIES

Reporting entity:

These are the 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 effect 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.

Differential reporting:

The society qualifies for differential reporting as it is not publicly accountable and it is small. The society has taken advantage of all available differential reporting exemptions.

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. (2013: nil).

3. Related party transactions.

There were no related party transactions

4. Subsequent events.

There were no significant events after balance date.

AUDIT REPORT

16a Chelmsford Street
Ngaio
Wellington

4 September 2014

To the Board and Members of the IIBA New Zealand Chapter.

I have been engaged by the Board to complete an audit of the financial statements for the year ended 31 March 2014 as required by the By-Laws of the Chapter under By-Law 10 Section 9. The financial statements comprise the Profit and Loss Statement, the Statement of Movement in Members Funds and the Balance Sheet.

Directors' Responsibilities for the Financial Report

The Directors of the Society are responsible for the preparation and fair presentation of the financial statements. This responsibility includes establishing and maintaining internal controls to ensure that the statements are free from material misstatement, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion of the financial statements based on my audit. An audit involves performing procedures to obtain audit evidence about the amounts in the financial statements. The procedures selected depend on the auditor's judgement including assessment of the risks of material misstatement in the financial statements whether due to fraud or error. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

I meet the requirements of Section 9 of the By-Laws in that I am an independent third party. I am a Chartered Accountant.

Auditor's Opinion

In my opinion:

The financial statements of the Society give a true and fair view of the Society's financial position as at 31 March 2014 and of its performance for the year ended on that date.

Yours sincerely,



Vicky Donaldson
Chartered Accountant