



New Zealand Anaesthetic Technicians Society Inc.
Financial Report
For the Year Ended 31st March 2007

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New Zealand Anaesthetic Technicians Society Inc.
Society Directory
As at 31st March 2007

Executive

Chairperson - Karen Bennett
Vice Chairperson - Janine Gunn
Secretary - Kathy Hepworth
Treasurer - Michele Peck

Bankers

Westpac

Date of Formation

11 March 2003

Nature of Business

Register and Coordinate Anaesthetist Technicians

Auditor

O'Halloran HMT Ltd

Accountant

Toby Kingston Chartered Accountant
North Shore

AUDIT REPORT
TO THE MEMBERS OF
NEW ZEALAND ANAESTHETIC TECHNICIANS SOCIETY INC

We have audited the financial report on pages 4 to 12. The financial report provides information about the past financial performance of New Zealand Anaesthetic Technicians Society Inc and its financial position as at 31 March 2007. This information is stated in accordance with the accounting policies set out on pages 11 and 12.

Executive Committee's Responsibilities

The executive committee is responsible for the preparation of a financial report, in accordance with New Zealand law and generally accepted accounting practice, which fairly reflects the financial position of Zealand Anaesthetic Technicians Society Inc as at 31 March 2007 and of the results of its operations for the year ended 31 March 2007.

Auditors' Responsibilities

It is our responsibility to express an independent opinion on the financial report presented by the executive committee and report our opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- the significant estimates and judgements made by the executive committee in the preparation of the financial report, and
- whether the accounting policies are appropriate to the societies circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial report.

Other than in our capacity as auditor we have no relationship with or interests in Zealand Anaesthetic Technicians Society Inc.

Unqualified Opinion

We have obtained all the information and explanations that we have required.

In our opinion the financial report on pages 4 to 12 fairly reflects the financial position of Zealand Anaesthetic Technicians Society Inc as at 31 March 2007 and the results of its operations for the year ended on that date.

Our audit was completed on 24 August 2007 and our unqualified opinion is expressed as at that date.

O'Halloran Hunt

**CHARTERED ACCOUNTANTS
AUCKLAND, NEW ZEALAND**

New Zealand Anaesthetic Technicians Society Inc.
Statement of Financial Performance - General
For the Year ended 31st March 2007

	<i>Year to end Mar 2007</i>	<i>Year to March 2006</i>
REVENUE		
Registration Fees	40,036	27,813
Website Advertising Income	9,874	8,044
Processing Fees	13,067	5,744
Script Advertising	<u>4,718</u>	<u>6,831</u>
Gross Revenue	67,694	48,432
SUNDRY INCOME		
Interest Received	1,674	704
Sundry Income	<u>962</u>	<u>89</u>
Total Income	70,330	49,225
Less Expenses		
Accountancy Fees	2,711	-
Annual Practising Cards	799	-
Audit Fees	875	400
Bank Charges	22	48
Computer Expenses	966	-
Insurance	1,553	-
Legal Expenses	800	7,750
NZATS Meetings	2,047	1,103
Printing, Stamps & Stationery	2,033	1,925
Script Expenses	7,174	8,628
Secretarial Expenses	1,281	7,450
Sundry Expenses	62	7,092
Telephone, Tolls & Internet	40	-
Travel - National	16,027	27,377
Travel - International	7,213	-
Website Expenses	<u>2,573</u>	<u>2,524</u>
Total Expenses	46,178	64,297
Net Surplus Before Depreciation	24,153	(15,072)
Less Depreciation Adjustments		
Depreciation as per Schedule	-	3,106
Depreciation - Loss on Sale	<u>3,365</u>	-
Net Depreciation Adjustment	3,365	3,106
NET SURPLUS/(DEFICIT)	<u>\$20,788</u>	<u>(\$18,178)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.
Statement of Financial Performance - Exams
For the Year ended 31st March 2007

	<i>Year to end Mar 2007</i>	<i>Year to March 2006</i>
REVENUE		
Exam Fees	13,052	14,914
GROSS REVENUE	<u>\$13,052</u>	<u>\$14,914</u>
SUNDRY INCOME		
Interest Received	28	-
Donations	925	8,990
Total Income	14,005	23,904
Less Expenses		
Bank Charges	3	-
Catering	1,375	-
Exam Expenses	176	2,266
Exam Prizes	444	1,444
NZATS Meetings	1,690	-
Printing, Stamps & Stationery	125	-
Secretarial Expenses	1,109	-
Travel & Accomodation	9,429	-
Total Expenses	14,352	3,710
NET SURPLUS/(DEFICIT)	<u>(\$347)</u>	<u>\$20,194</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.
Statement of Financial Performance - Conference
For the Year ended 31st March 2007

	<i>Year to end Mar 2007</i>	<i>Year to March 2006</i>
REVENUE		
Conference Income	1,398	-
GROSS REVENUE	<u>\$1,398</u>	<u>-</u>
Less Expenses		
Bank Charges	3	-
Computer Expenses	262	-
Conference Convenors	2,000	-
Conference Expenses	2,231	3,523
Interest - Overdraft	2	-
Printing, Stamps & Stationery	11	-
Travel - National	1,200	-
Total Expenses	<u>5,709</u>	<u>3,523</u>
NET SURPLUS/(DEFICIT)	<u>(\$4,311)</u>	<u>(\$3,523)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.
Statement of Financial Performance - Consolidated
For the Year ended 31st March 2007

	<i>Year to end Mar 2007</i>	<i>Year to March 2006</i>
REVENUE		
Exam Fees	13,052	14,914
Registration Fees	40,036	27,813
Website Advertising Income	9,874	8,044
Conference Income	1,398	-
Processing Fees	13,067	5,744
Script Advertising	4,718	6,831
Total Sales	<u>82,144</u>	<u>63,346</u>
GROSS REVENUE	<u><u>\$82,144</u></u>	<u><u>\$63,346</u></u>
SUNDRY INCOME		
Interest Received	1,702	704
Donations	925	8,990
Sundry Income	962	89
Total Income	<u>85,734</u>	<u>73,129</u>
Less Expenses		
Accountancy Fees	2,711	-
Annual Practising Cards	799	-
Audit Fees	875	400
Bank Charges	27	48
Catering	1,375	-
Computer Expenses	1,228	-
Conference Convenors	2,000	-
Conference Expenses	2,231	3,523
Exam Expenses	176	2,266
Exam Prizes	444	1,444
Insurance	1,553	-
Interest - Overdraft	2	-
Legal Expenses	800	7,750
NZATS Meetings	3,737	1,103
Printing, Stamps & Stationery	2,169	1,925
Script Expenses	7,174	8,628
Secretarial Expenses	2,390	7,450
Sundry Expenses	62	7,092
Telephone, Tolls & Internet	40	-
Travel - National	26,657	27,377
Travel - International	7,213	-
Website Expenses	2,573	2,524
Total Expenses	<u>66,239</u>	<u>71,530</u>
Net Surplus Before Depreciation	19,496	1,599
Less Depreciation Adjustments		
Depreciation as per Schedule	-	3,106
Depreciation - Loss on Sale	3,365	-
Net Depreciation Adjustment	3,365	3,106
NET SURPLUS/(DEFICIT)	<u><u>\$16,131</u></u>	<u><u>(\$1,507)</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.
Statement of Movements in Equity
For the period to 31 March 2007

	<i>Period to end Mar 2007</i>	<i>Year to March 2006</i>
EQUITY AT START OF PERIOD	39,664	41,171
SURPLUS & REVALUATIONS		
Net Surplus	<u>16,131</u>	<u>(1,507)</u>
Total recognised revenues & expenses	16,131	(1,507)
OTHER MOVEMENTS		
EQUITY AT END OF PERIOD	<u><u>\$55,795</u></u>	<u><u>\$39,664</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.

Statement of Financial Position

As at 31st March 2007

	<i>As at end Mar 2007</i>	<i>2006 \$</i>
CURRENT ASSETS		
Westpac 00 - Cheque Account	36,614	7,505
Westpac 01 - Exam Account	3,445	5,332
Westpac 02 - Conference Account	1,669	2,000
Westpac 03 - Travel Account	-	2,000
Westpac 04 - Online Saver	7,583	8,550
Westpac 81 - Term Deposit Account	13,900	11,383
GST Refund Due	-	901
Accounts Receivable	<u>1,598</u>	<u>3,290</u>
Total Current Assets	64,808	40,960
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	-	<u>3,365</u>
TOTAL ASSETS	64,808	44,325
CURRENT LIABILITIES		
GST Due for payment	113	-
Accounts Payable	<u>8,900</u>	<u>4,661</u>
Total Current Liabilities	9,013	4,661
TOTAL LIABILITIES	9,013	4,661
NET ASSETS	<u>\$55,795</u>	<u>\$39,664</u>
Represented by;		
TRUSTEES FUNDS		
Retained Earnings	<u>55,795</u>	<u>39,664</u>
TOTAL TRUSTEES FUNDS	<u>\$55,795</u>	<u>\$39,664</u>

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

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Karen Bennett
Chairperson

...../...../.....

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Michele Peck
Treasurer

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NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.

Depreciation Schedule

For the Year ended 31st March 2007

Asset	Private Use	Cost Price	Book Value 01/04/2006	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth Rate	Accum Deprec 31/03/2007	Book Value 31/03/2007
						\$	-----		
FURNITURE & FITTINGS									
Filing Cabinet		149					12100.0%DV	149	0
Sub-Total		149						149	0
OFFICE EQUIPMENT									
Dictaphone		222		0					0
Laptops & Accessories		12,445	3,365	0	(3,365)				0
Sub-Total		12,667	3,365		(3,365)				0
TOTAL		12,816	3,365		(3,365)			149	0

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

New Zealand Anaesthetic Technicians Society Inc.

Notes to the Financial Statements

For the Year ended 31st March 2007

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are Special Purpose Financial Reports as defined by the Institute of Chartered Accountants of New Zealand Statement of Concepts for General Purpose Financial Reporting. These Financial reports have been prepared to record the financial performance and position of the New Zealand Anaesthetic Technicians Society Inc..

The Executive have chosen to prepare financial reports in accordance with the General Purpose Financial Reporting framework as modified by the Framework for Differential Reporting where appropriate, and subject to such material specific departures as may be identified below.

(a) Changes in Accounting Policies

Prior to the current financial year, the financial statements were prepared on a cash basis. During the current year, the accrual basis has been adopted to prepare the financial statements. In addition the executives have elected to separate out financial performance between General, Exam and Conference.

(b) Changes to Last year figures

1 In the audited Statement of Financial Position for 2006, the balance of the Westpac Bank Online Saver account at 31 March 2006 per the bank statement showing \$8,549.58 was not included. This has been added to the opening balance of the online saver account for 2007 year.

2 GST refund due in the audited Statement of Financial Position for 2006 year was \$216.00 and that in the actual GST Return was \$776.06. Because no information for GST reconciliation for 2006 year is available, the difference of refund due \$560.06 (776.06-\$216.00) has been added to the opening balance of the GST account for 2007 year.

3 Due to the change in the basis for preparing the financial statements for 2007 year the following Accounts Payable and Accounts Receivable for 2006 year have been added to the opening balances of their relative accounts for 2007 year.

General Account	Amount (GST excl.)	
	Dr	Cr
Registration Fees	2311.11	
Website Advertising Income	613.33	
Audit Fees		400.00
Printing, Stamps and Stationery		108.00
Script Expenses		579.06
Script Expenses		2360.00
Secretarial Expenses		250.00
Annual Practising Cards		365.50
Website Expenses		39.95
NZATS Meetings		68.25

The above changes have increased the net assets by \$7,863.32 which has been added to the opening balance of retained earnings for 2007 year. These changes have also been reflected in the comparative amounts for 2006 year in the Statement of Financial Position and Statement of Movements in Equity for 2007.

NOTE: This Statement is to be read in conjunction with the accompanying Accountant's Disclaimer.

New Zealand Anaesthetic Technicians Society Inc.

Notes to the Financial Statements

For the Year ended 31st March 2007

(c) **Goods & Services Tax**

The Statement of Financial Performance and Statement of Cashflows (where included) have been prepared so that all components are stated exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of accounts receivable and payable.

(d) **Income Tax**

No provision for Income Tax has been made as New Zealand Anaesthetic Technicians Society Inc. is a registered charity and is exempt from Income Tax.

(e) **Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2006:\$0). New Zealand Anaesthetic Technicians Society Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

3. SECURITIES AND GUARANTEES

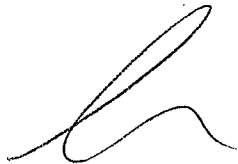
There was no overdraft as at balance date nor was any facility arranged.

New Zealand Anaesthetic Technicians Society Inc.
Chartered Accountant's Disclaimer
For the Year ended 31st March 2007

The attached statements have been compiled from information and instructions furnished to me.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by New Zealand Anaesthetic Technicians Society Inc. and does not involve the verification of that information. I have not performed an audit or review on the financial statements and therefore neither I nor any of my employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

Further, the statements have been prepared at the request of and for the purpose of New Zealand Anaesthetic Technicians Society Inc. and neither I nor any of my employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.



Toby Kingston Chartered Accountant
Northcote
North Shore
14th June 2007