

The New Zealand Credit & Finance Institute Incorporated

Statement of Financial Performance

For the Year ended 30th June 2025

	2025 \$	2024 \$
REVENUE		
Subscriptions	8,330	12,400
Members' Meetings	5,030	3,876
Sponsorship	2,200	1,950
Total Sales	15,560	18,226
GROSS SURPLUS FROM TRADING	15,560	18,226
SUNDRY INCOME		
Interest Received	226	3,082
Total Income	15,786	21,308
Less Expenses		
Accountancy Fees	1,850	1,500
Audit Fees	7,350	6,300
Bad Debts	-	714
Bank Charges	416	410
Board Expenses	-	603
Freight & Courier	9	20
Doubtful Debts	(714)	714
General Expenses	34	-
Members' Meetings	5,406	4,348
Printing, Stamps & Stationery	63	553
Promotional Printing	-	170
Secretarial & Branch Committee	19,500	24,000
Telephone, Tolls & Internet	1,660	1,725
The Pulse	-	159
Website Hosting	-	79
Website Expenses	-	245
Total Expenses	35,574	41,540
Net Deficit Before Depreciation	(19,788)	(20,232)
Less Depreciation		
Depreciation as per Schedule	13	26
OPERATING SURPLUS/(DEFICIT)	(19,801)	(20,258)
NET SURPLUS/(DEFICIT)	(\$19,801)	(\$20,258)

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated

Statement of Changes in Equity

For the Year Ended 30th June 2025

	2025	2024
	\$	\$
EQUITY AT START OF YEAR	54,051	74,308
PROFIT & REVALUATIONS		
Loss after Tax	(19,801)	(20,258)
Total Recognised Income & Expenses	(19,801)	(20,258)
OTHER MOVEMENTS		
EQUITY AT END OF YEAR	<u>\$34,250</u>	<u>\$54,050</u>
 MOVEMENTS IN RETAINED EARNINGS		
Retained Earnings at start of year	54,051	74,308
Net Loss	(19,801)	(20,258)
Retained Earnings at End of Year	<u>34,250</u>	<u>54,050</u>
	<u>\$34,250</u>	<u>\$54,050</u>

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated

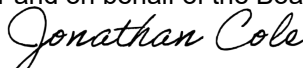
Balance Sheet

As at 30th June 2025

	2025 \$	2024 \$
CURRENT ASSETS		
ASB Bank Cheque Account	2,894	21,492
ASB Bank - 50 Account	30,603	30,071
Undeposited Funds	20	-
GST refund due	405	341
Accounts Receivable	552	2,678
Accrued Interest	-	311
Total Current Assets	<u>34,474</u>	<u>54,893</u>
NON-CURRENT ASSETS		
Property, plant & equipment	12	25
TOTAL ASSETS	<u>34,486</u>	<u>54,918</u>
CURRENT LIABILITIES		
ASB Bank Visa	111	29
Accounts Payable	125	125
Provision for Doubtful Debts	-	714
Total Current Liabilities	<u>236</u>	<u>868</u>
TOTAL LIABILITIES	<u>236</u>	<u>868</u>
NET ASSETS	<u>\$34,250</u>	<u>\$54,050</u>
Represented by;		
EQUITY		
Share capital	-	-
Retained Earnings	34,250	54,050
TOTAL EQUITY	<u>\$34,250</u>	<u>\$54,050</u>

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

For and on behalf of the Board ;


Date

28/7/2025

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated

Depreciation Schedule

For the Year ended 30th June 2025

Asset	Private Use	Cost Price	Book Value 01/07/2024	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---			Accum Deprec 30/06/2025	Book Value 30/06/2025
							Mth	Rate	\$		
OFFICE EQUIPMENT											
Website Development		9,809	25				12	50.0% DV	13	9,797	12
Sub-Total		9,809	25						13	9,797	12
TOTAL		9,809	25						13	9,797	12

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated

Notes to the Financial Statements

For the Year Ended 30th June 2025

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for The New Zealand Credit & Finance Institute Incorporated. ("the Society")

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Society.

These financial statements are of special purpose and have been prepared for taxation purposes on the principles contained in the Income Tax Act 2007 and internal management purposes.

The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The Society has the following classes of Property, Plant & Equipment;
Office Equipment

All property, plant & equipment except for land is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) Income Tax

The New Zealand Credit and Finance Institute Incorporated is only subject to Income Tax on Income over \$1,000.00 derived from outside the circle of Membership.

(d) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to The New Zealand Credit & Finance Institute Incorporated, revenue can be measured reliably and that there are no further significant costs to be incurred. Subscription and Sponsorship revenue is recognised as it is billed. Revenue from Member Meeting, Seminars and the National Conference is recognised as the service is provided to the Society.

(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 (2024:\$0). The New Zealand Credit & Finance Institute Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated

Notes to the Financial Statements

For the Year Ended 30th June 2025

3. OPERATING INCOME

	2025	2024
	\$	\$
Sales	15,560	18,226
Interest Received	<u>226</u>	<u>3,082</u>
Total Other Income	<u>226</u>	<u>3,082</u>
Total Operating Income	<u><u>15,786</u></u>	<u><u>21,308</u></u>

4. RELATED PARTIES

There were no transactions with related parties requiring disclosure with the exception that Administration Fee of \$19,500.00 has been paid to Owen Goodwin for the year ending 30 June 2025 (2024 \$24,000.00)

5. PROPERTY, PLANT & EQUIPMENT

	2025	2024
	\$	\$
Office Equipment		
At cost	9,809	9,809
Less accumulated depreciation	<u>(9,797)</u>	<u>(9,784)</u>
	<u>12</u>	<u>25</u>
Current year depreciation	<u>13</u>	<u>26</u>
	<u>13</u>	<u>26</u>
Total Property, Plant & Equipment	<u><u>\$12</u></u>	<u><u>\$25</u></u>
Total Depreciation for the year	<u><u>\$13</u></u>	<u><u>\$26</u></u>

6. COMMITMENTS

The New Zealand Credit & Finance Institute Incorporated had no operating Lease or Capital Commitments as at 30 June 2025 (2024 \$NIL)

NOTE: This Statement is to be read in conjunction with the audit report set out on the accompanying page.

The New Zealand Credit & Finance Institute Incorporated
Financial Reports
For the Year Ended 30th June 2025

Contents	Page
Statement of Financial Performance	1
Statement of Changes in Equity	2
Balance Sheet	3
Schedule of Fixed Assets and Depreciation	4
Notes to the Accounts	5