

**PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
PERFORMANCE REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Performance Report
For the year ended
31 October 2022

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PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Entity Information
For the year ended 31 October 2022

Legal Name of the Entity:	Piha Community Centre Society Incorporated
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Type of Entity and Legal Basis (if any):	Incorporated Society and a registered charity
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Registration number:	442720
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Entity's Purpose or Mission
The encouragement of community activities by way of the provision of Barnett Hall, publication of Piha News and other initiatives.

Entity Structure:
Incorporated Society structure : Our Rules state the Executive Committee should consist of four officers and five to eight other members. We currently have four officers and five members.
Operational structure : our day-to-day operations are managed by a contracted Administrator plus voluntary support from others as required.

Main Sources of the Entity's Cash and Resources:
Income is received from hall hire, subscriptions, Piha News , grants and other sources.

Main Methods Used by the Entity to Raise Funds:
The hiring of Barnett Hall, publishing Piha News and applying for grants.

Entity's Reliance on Volunteers and Donated Goods or Services:
Volunteers from the Executive Committee and others contribute to all facets of our activities.

Contact details

Physical Address:	2 North Piha Road, Piha, Auckland 0772
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Postal Address:	CMB 35, Piha, Auckland 0646
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Phone:	09 812 8994
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PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Service Performance
For the year ended 31 October 2022

Description of the Entity's Outcomes:
Extensive and varied community utilisation of Barnett Hall to foster a wide variety of pastimes and leisure activities. Maintaining the support of a stable membership.

Description and quantification (to the extent practicable) of the Entity's Outputs:		2022 (#)	2021 (#)
Community activities (No. of bookings)		307	346
Membership at year end		16	46

Additional Output Measures:
In addition to the above, Piha Preschool, Piha Playgroup & United North Piha Lifeguard Service continued to utilise our facilities throughout the year.

Additional Information:
Barnett Hall continues to attract interest for use from both within the community and from people and organisations 'over the hill'. We currently have 12 regular classes taking place during the week, some community meetings and weddings booked for 2023. The fall out from Covid impacted some bookings resulting in wedding cancellations. Piha News was taken over by Piha residents and Rate Payers Association. Books are looking favourable for 2023.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Financial Performance
For the year ended 31 October 2022

	Note	2022	2021
		\$	\$
Revenue	1		
Grants for Building Renovations		6,000	12,000
Donations, fundraising and other similar revenue		0	100
Fees, subscriptions and other revenue from members		110	370
Revenue from providing goods or services		21,315	15,509
Interest, dividends and other investment revenue		523	202
Other revenue		13,413	9,349
Total Revenue		41,361	37,530
Expenses	2		
Costs related to providing goods or services		16,506	16,162
Other expenses		38,978	33,922
Total Expenses		55,484	50,084
Deficit for the Year		(14,123)	(12,554)

The above statement of financial performance should be read in conjunction with the accompanying statement of accounting policies and notes to the performance report.

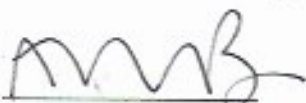
PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Financial Position
As at 31 October 2022

	Note	2022 \$	2021 \$
Assets			
Current Assets	3		
Bank accounts and cash		121,579	124,225
Debtors and prepayments		12,273	-
Total Current Assets		133,852	124,225
Non-Current Assets			
Property, plant and equipment	4	1,826,400	1,388,608
Total Non-Current Assets		1,826,400	1,388,608
Total Assets		1,960,252	1,512,833
Liabilities			
Current Liabilities	3		
Creditors, accrued expenses and income in advance		4,450	4,300
Total Current Liabilities		4,450	4,300
Total Assets less Total Liabilities (Net Assets)		1,955,802	1,508,533
Accumulated Funds	5		
Building reserve		1,209,988	748,596
Accumulated surplus		745,814	759,937
Total Accumulated Funds		1,955,802	1,508,533

For and on behalf of the Executive Committee

Chairperson 

Date 19.12.22

Committee member 

Date 19.12.22

The above statement of financial performance should be read in conjunction with the accompanying statement of accounting policies and notes to the performance report.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Cash Flows
For the year ended
31 October 2022

	Note	2022	2021
		\$	\$
Cash Flows from Operating Activities			
Cash was received from:			
Grants		6,000	12,000
Donations, fundraising and other similar receipts		0	100
Fees, subscriptions and other receipts from members		110	370
Receipts from providing goods or services		9,042	16,139
Interest, dividends and other investment receipts		523	202
Other receipts		13,413	9,349
Cash was applied to:			
Payments to suppliers and employees		31,734	29,133
Net Cash Flows from Operating Activities (A)		(2,646)	9,027
Cash flows from Investing and Financing Activities			
Cash was applied to:			
Acquisition of property, plant and equipment	4	-	19,737
Net Cash Flows from Investing and Financing Activities (B)		0	(19,737)
Net Increase / (Decrease) in Cash - (A) + (B)		(2,646)	(10,710)
Opening Cash		124,225	134,935
Closing Cash		121,579	124,225
This is represented by:			
Bank Accounts and Cash	3	121,579	124,225

The above statement of financial performance should be read in conjunction with the accompanying statement of accounting policies and notes to the performance report.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Accounting Policies
For the year ended
31 October 2022

Basis of Preparation

The Society has elected to apply PBE SFR - A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Non-for-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the Society will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The Society is not registered for GST and all amounts are recorded inclusive of GST.

Income Tax

The Society is registered under the Incorporated Societies Act 1908 & charitable entity under Charities Act 2005, and accordingly is not subject to Income Tax.

Bank Accounts and Cash

Bank Accounts and Cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with maturities of 90 days or less.

Accounts Receivable

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at cost less any allowance for impairment.

Accounts Payables

Accounts payable represents liabilities for goods and services provided to the organisation prior to the end of the financial year which are unpaid. Accounts payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 12 months of recognition.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Society and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

Revenue from non-exchange transactions

Donations

Donations are recognised as revenue upon receipt and include donations from the general public.

Grant revenue

Grant revenue includes grants given by Auckland Council and other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant has been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Accounting Policies
For the year ended
31 October 2022

Revenue from exchange transactions

Sales revenue

Revenue from the sale of services is recognised when the services have been received by the buyer and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the Society.

Interest revenue

Interest revenue is recognised as it accrues or arises on the maturity of deposits.

Operating expenses

Operating expenses are recognised in the statement of financial performance upon utilisation of the service or at the date of their origin.

Property, Plant and Equipment

1. Recognition and measurement

The Society's property, plant and equipment are measured in accordance with the cost model, except for land and buildings which are subsequently measured in accordance with the revaluation model.

- Cost model: Cost less accumulated depreciation.

- Revaluations model: Land and buildings are periodically revalued. Surpluses arising on revaluation are transferred to the Property Revaluation Reserve. Valuations are performed every three years on the basis of the Auckland Council ratings valuation. The latest Auckland Council rating valuation was undertaken as at 1 June 2021.

2. Depreciation

For plant and equipment, depreciation is based on the cost of an asset less its residual value, and for the land and buildings is based on the revalued amount.

Depreciation is recognised in Statement of Financial Performance on a straight-line basis over the estimated useful lives of plant and equipment. The depreciation rates and of major assets classes have been estimated as follows:

- Buildings	2%
- Building Renovations	2%

3. Impairment

At each reporting date, the Society reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those property, plant and equipment and intangible assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the property, plant and equipment and intangible assets estimated in order to determine the extent of the impairment loss.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Statement of Accounting Policies
For the year ended
31 October 2022

Property, Plant and Equipment (continued)

3. Impairment (continued)

An impairment loss is recognised immediately in the statement of financial performance. Where an impairment loss subsequently reverses, the carrying amounts of the property, plant and equipment and intangible assets are increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the property, plant and equipment. The reversal of an impairment loss is recognised immediately in income.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Comparatives

The comparative figures cover 12-month period ended 31 October 2021.

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Notes to the Performance Report
For the year ended
31 October 2022

Notes 1: Analysis of Revenue

Grants for Building Renovations	2022	2021
	\$	\$
Auckland City Council	6,000	-
Community Trusts	-	12,000
Total	6,000	12,000
Donations and other similar revenue	2022	2021
	\$	\$
Donations	-	100
Total	-	100
Fees, Subscriptions and other revenue from members	2022	2021
	\$	\$
Subscriptions	110	370
Total	110	370
Revenue from providing goods or services	2022	2021
	\$	\$
Hall Hire	21,315	15,394
Piha News Sales	-	115
Total	21,315	15,509
Interest, dividends and other investment revenue	2022	2021
	\$	\$
Interest	523	202
Total	523	202
Other revenue	2022	2021
	\$	\$
Rates/Power/Water Reimbursement	4,438	5,606
Insurance Reimbursement	8,975	3,743
Total	13,413	9,349

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED

Notes to the Performance Report

For the year ended

31 October 2022

Notes 2: Analysis of Expenses

Costs related to providing goods or services	2022	2021
	\$	\$
Cleaning	5,006	5,348
Postage & Stationery	100	110
Power/Gas	2,884	2,827
Rates	3,444	3,278
Water	2,535	2,415
Building WOF	150	541
Hall Maintenance	922	706
Fire Alarm Testing	1,465	937
Total	16,506	16,162

Other expenses	\$	\$
	Administration fees	3,486
Review fees	3,838	3,657
Insurance	7,450	7,486
Valuation	604	-
Depreciation	23,600	20,721
Bad debts written-off	-	150
Total	38,978	33,922

Notes 3: Analysis of Assets and Liabilities

Bank accounts and cash	\$	\$
	BNZ Community Trust	2
BNZ Cheque Account	16,117	19,278
BNZ On Call Account	60,581	60,434
BNZ Term Deposit	44,879	44,511
Total	121,579	124,225

Debtors and Prepayments	\$	\$
	Debtors	12,273
Total	12,273	-

Creditors, accrued expenses and Income in Advance	\$	\$
	Creditors	3,450
Hall Hire Bond/Advance Deposit	1,000	1,000
Total	4,450	4,300

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED

Notes to the Performance Report

For the year ended

31 October 2022

Notes 4: Property, Plant and Equipment

Cost /Valuation	Land	Building & Renovations	Plant and equipment	Total
Balance as at 1 November 2021	425,000	1,045,410	504	1,470,914
Additions	-	-	-	-
Revaluation	245,000	134,590	-	379,590
Balance as at 31 October 2022	670,000	1,180,000	504	1,850,504

Accumulated depreciation	Land	Building Renovations	Plant and equipment	Total
Balance as at 1 November 2021	-	(81,802)	(504)	(82,306)
Reversal of depreciation of revaluation	-	81,802	-	81,802
Depreciation	-	(23,600)	-	(23,600)
Balance as at 31 October 2022	-	(23,600)	(504)	(24,104)

Net Book Value	Land	Building Renovations	Plant and equipment	Total
Balance as at 31 October 2021	425,000	963,608	-	1,388,608
Balance as at 31 October 2022	670,000	1,156,400	-	1,826,400

The Society measures its land and buildings on the basis of the Auckland Council ratings valuations every three years. For the year ended 31 October 2022, the Society has valued its land and buildings at \$1,850,000 on the basis of the 1 June 2021 Auckland Council valuations.

Notes 5: Accumulated Funds

2022

Description	Building reserve	Accumulated Surplus	Total
Opening Balance	748,596	759,937	1,508,533
Revaluation Reserve	461,392	-	
Deficit	-	(14,123)	(14,123)
Closing Balance	1,209,988	745,814	1,494,410

2021

Description	Building reserve	Accumulated Surplus	Total
Opening Balance	748,596	772,491	1,521,087
Deficit	-	(12,554)	(12,554)
Closing Balance	748,596	759,937	1,508,533

PIHA COMMUNITY CENTRE SOCIETY INCORPORATED
Notes to the Performance Report
For the year ended
31 October 2022

Notes 6: Commitments and Contingencies

Note 6: Commitments and Contingencies

There are no commitments as at balance date (2021 : Nil)

Note 7: Related Party Transactions

There were no transactions involving related parties during the financial year (2021 : Nil).

Note 8: Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the performance report (2021 : Nil).

Note 10: Going concern

The Executive Committee has taken the following factors into consideration when concluding it is appropriate to continue to use the going concern assumption in preparing the performance report, and concluding that no impairment of assets is required:

- A significant portion of the revenues comes from Grants;
- The Society has a strong business continuity plan to maintain operations; and
- The Society has good cash reserves and holds no bank debt.

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF PIHA COMMUNITY CENTRE SOCIETY INCORPORATED**

Report on the Performance Report

We have reviewed the accompanying performance report of Piha Community Centre Society Incorporated (the "Society") on pages 3 to 12, which comprises the statement of financial performance and statement of cash flows for the year ended 31 October 2022, the statement of financial position as at 31 October 2022, and the statement of accounting policies and other explanatory information.

The Executive Committee Members' Responsibility for the Performance Report

The Executive Committee Members are responsible for:

- (a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable, and understandable, to report in the statement of service performance.
- (b) the preparation and fair presentation of the performance report which comprises:
 - o the entity information (EI)
 - o the statement of service performance (SSP); and
 - o the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report.in accordance with the Public Benefit Entity Simple Format Reporting - Accrual (Non-for-Profit) framework issued in New Zealand by the New Zealand Accounting Standards Board; and
- (c) for such internal control as the Executive Committee members determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the performance report (excl. SSP & EI). We conducted our review of the statement of financial performance, the statement of financial position, the statement of cash flows, the statement of accounting policies and notes to the performance report (excl. SSP & EI) in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ) 2400 (Revised), *Review of Historical Financial Statements Performed by an Assurance practitioner who is not the Auditor of the Entity*). This standard also requires us to comply with ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400 (Revised) is a limited assurance engagement. We performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

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 the performance report.

Other than in our capacity as assurance practitioner we have also formatted the performance report of the Society for the year ended 31 October 2022. We have no other relationship with, or interests in the Society.

Other Information

The Executive Committee Members' are responsible for the other information. The other information comprises of entity information and the statement of service performance, but does not include the financial information, and our review report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of opinion or assurance conclusion thereon.

In connection with our review of the performance report, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the review, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying performance report does not present fairly, in all material respects, the financial position of the Society as at 31 October 2022, and of its financial performance and cash flows for the year then ended, in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-for-Profit) framework.

Restriction on Responsibility

This report is made solely to the Executive Committee members of the Society. Our review work has been undertaken so that we might state to the members those matters we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Executive Committee members, for our review work, for this report, or for the opinions we have formed.

UHY Haines Norton (Auckland) Ltd

19 December 2022

UHY Haines Norton (Auckland) Limited
Chartered Accountants
Auckland

Date