

### **Appendix 3 - FINANCIAL STATEMENT FORMAT**

(Section 9 of this document refers.)

The financial statement format appearing on the next three pages may change, pending the Accounting standards Review Board's consideration and adoption of Financial Reporting Standard (FRS) FRS-1 ("Disclosure of Accounting Policies") and FRS-2 ("Presentation of Financial Reports") published by the Institute of Chartered Accounts of New Zealand in February 1994.

The financial statements would also contain a title page and an audit report - these are not shown in the example on the next three pages.

The Treasurer should initial the bottom left hand corner of each page of the statements and the Auditor should initial the bottom right hand corner of the financial statements. The purpose of this is to distinguish the authoritative version of the statements (and the version to which the audit report relates) as distinct from any other (draft) version of the financial statements.

**LIBRARY AND INFORMATION ASSOCIATION OF NEW ZEALAND AOTEAROA**  
**[NAME OF REGION/SIG]**

**Statement of Financial Performance**  
(For the year ended 30 June 20xx)

|  | 20xx                   | 20xx                   |
|--|------------------------|------------------------|
|  | \$                     | \$                     |
| <b>REVENUE</b>                                       |                        |                        |
| Meetings   | 0.00                   | 320.25                 |
| Seminars/Workshops                                   | 3,120.12               | 0.00                   |
| Fundraising  | 0.00                   | 1,509.00               |
| NZLIA grant  | 2,106.50               | 1,625.00               |
| Interest   | 68.71                  | 43.68                  |
| Miscellaneous  | 309.00                 | 41.80                  |
| <b>TOTAL REVENUE</b>                                 | <b>5,604.33</b>        | <b>3,539.73</b>        |
| <b>EXPENDITURE</b>                                   |                        |                        |
| Librarian  | 785.30                 | 1,251.44 Conference    |
|  | 1,100.00               | 527.64 Meetings        |
|  | 1,191.95               | 1,559.00               |
| Training   | 404.00                 | 0.00                   |
| Bicultural project                                   | 0.00                   | 250.00 Auditor         |
|  | 70.00                  | 70.00                  |
| Bank Charges   | 11.61                  | 4.19 Miscellaneous     |
|  | 149.40                 | 27.43                  |
| <b>TOTAL EXPENDITURE</b>                             | <b>3,712.26</b>        | <b>3,689.70</b>        |
| <b>SURPLUS/(DEFICIT) OF REVENUE OVER EXPENDITURE</b> | <b><u>1,892.07</u></b> | <b><u>(149.97)</u></b> |

*These financial statements are to be read in conjunction with the notes on page 25.*

**LIBRARY AND INFORMATION ASSOCIATION OF NEW ZEALAND AOTEAROA**  
**[NAME OF REGION/SIG]**

**Statement of Financial Position**

*(As at year ended 30 June 20xx)*

|   | 20xx                   | 20xx                   |
|---|------------------------|------------------------|
|   | \$                     | \$                     |
| <b>ACCUMULATED FUNDS</b>                                      |                        |                        |
| Balance at beginning of year                                  | 954.94                 | 1,104.91               |
| Current year surplus/(deficit) of<br>revenue over expenditure | <u>1,892.07</u>        | <u>(149.97)</u>        |
| <b>TOTAL ACCUMULATED FUNDS</b>                                | <u><b>2,847.01</b></u> | <u><b>954.94</b></u>   |
| Represented by:   |                        |                        |
| <b>CURRENT ASSETS</b>   |                        |                        |
| Cash and Bank   | 3,117.80               | 1,228.94               |
| receivable  | 41.21                  | 0.00                   |
|   | 0.00                   | 35.00                  |
|   | 150.00                 | 0.00                   |
|   | <u>138.00</u>          | <u>0.00</u>            |
| <b>TOTAL CURRENT ASSETS</b>                                   | <u><b>3,447.01</b></u> | <u><b>1,263.94</b></u> |
| less <b>CURRENT LIABILITIES</b>                               |                        |                        |
| Accounts payable  | 0.00                   | 309.00                 |
| Prereceipts   | <u>600.00</u>          | <u>0.00</u>            |
| <b>TOTAL CURRENT LIABILITIES</b>                              | <u><b>600.00</b></u>   | <u><b>309.00</b></u>   |
| <b>TOTAL CURRENT ASSETS LESS<br/>CURRENT LIABILITIES</b>      | <u><b>2,847.01</b></u> | <u><b>954.94</b></u>   |

*These financial statements are to be read in conjunction with the notes on page 25.*

**LIBRARY AND INFORMATION ASSOCIATION OF NEW ZEALAND AOTEAROA**  
**[NAME OF REGION/SIG]**

**Notes to the Financial Statements for the year ended 30 June 20xx**

**Statement of Accounting Policies**

**General Accounting Policies**

- a) The financial statements presented are those of the [Name of Region/SIG] of the Library and Information Association of New Zealand Aotearoa.
- b) The general accounting policies recognised as appropriate for the measurement and reporting of income and financial position under the historical cost method have been observed in the preparation of these financial statements.
- c) These financial statements have been prepared on the basis that the [Name of Region/SIG] of the the Library and Information Association of New Zealand Aotearoa will continue as a going concern.
- d) Accrual accounting is used to match revenues and expenses.

Particular accounting policies

- e) Goods and Services tax (GST)  
These financial statements have been prepared exclusive of GST except where GST is irrecoverable.
- f) Income Tax  
As a non-profit organisation, [Name of Region/SIG] of the LIANZA is exempt from income tax under section 61(34) of the Income Tax Act 1976.
- g) Differential Reporting  
As a Qualifying Entity within the meaning of FRS-1, the [Name of Region/SIG] is not required to publish a Statement of Cash flows in accordance with FRS-10.
- h) Changes in Accounting Policy  
There have been no changes in accounting policy from the previous year and all policies have been applied on a consistent basis.