



FINANCIAL REPORT

For The Year Ended 31 March 2023

Notes to the Accounts

1. These financial statements cover 01 April 2022 to 31 March 2023. The new groupings follow the Charities Services' Tier 4 template.
2. The Council had a net profit of \$204. However, this is mainly due to the generous donation of St Margaret's (\$1,000) and a catch-up payment by ACM for last year's overdue subscription.
3. The last two financial years' numbers have also been included for comparison purposes and a proposed budget for 2023/24.
4. The budget shows that the Council will have a shortfall of \$1,050 if its income is only based on the current expected affiliation fees. i.e. Six full-paying affiliates and a half-paying affiliate (SOMA).
5. The budget allows for one face-to-face Council meeting next year and to maintain the Lloyds' expenses and the administrator's honorarium.
6. These financial statements and budget were prepared by Michael Ng, the administrator and are still subject to peer review.

AFFIRM COUNCIL TRUST BOARD

Statement of Receipts and Payments and Draft Budget for Year Ending 31 March 2024

					Proposed
	Notes	Actual	Actual	Actual	Budget
		20/21	21/22	22/23	23/24
		\$	\$	\$	\$
Operating Receipts					
Donations, fundraising and other similar receipts*		8,269		1,000	
Fees, subscriptions and other receipts from members*	1	1,948	2,750	4,313	3,250
Receipts from providing goods or services*					
Interest, dividends and other investment income receipts*	2	66	49	281	250
Other operating receipts				21	
Total Operating Receipts		10,283	2,799	5,615	3,500
Operating Payments					
Payments related to public fundraising*					
Volunteer and employee related payments*		8,420	3,083	4,784	4,200
<i>Honorarium</i>		1,200	1,200	1,200	1,200
<i>Lloyds' Expenses</i>	3	6,436	1,183	2,024	2,000
<i>Other Staff Travels</i>	3	784		1,560	1,000
<i>Gifts</i>	4		700		
Payments related to providing goods or services*	5	44	104	100	100
Grants and donations paid*	6		1,327		
Other operating payments	7	204		247	250
<i>GST Pending</i>				152	
Total Operating Payments		8,668	4,514	5,675	4,550
Operating Surplus or (Deficit)		1615	-1715	204	-1050

Notes:

- 1) Current expected total subscription fees are \$3,250. Six affiliates at \$500 and SOMA at \$250.
- 2) Increased in monthly bank interests for the ONLINE account.
- 3) Travel expenses reduced in 21/22 due to COVID restrictions. Two council meetings in 22/23, hence increased in overall expenditure. Proposed 23/24 budget for one face-to-face meeting only.
- 4) Gifts for Paul Williamson and Eric Etwell
- 5) AFFIRM.net.nz website domain and hosting
- 5) Donation paid to ACM establishment in 21/22
- 6) Cost for Peer Review since 22/23