

Financial Statements

Wellington Property Investors' Association Incorporated
For the year ended 31 March 2025

Prepared by Trillium Business Advisors Limited

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Financial Statements

Wellington Property Investors' Association Incorporated
For the year ended 31 March 2025

Reviewed by Robert A. Brown, Chartered Accountant

Directory

Wellington Property Investors' Association Incorporated For the year ended 31 March 2025

Nature of Business

A member organisation

Registered Office

6 Elizabeth Street, Heretaunga, Upper Hutt 5018.

Incorporation Number

217499 The society was incorporated on the 29th of January 1973.

Accountant

Trillium Business Advisors Limited
PO Box 12360
Thorndon, Wellington 6144

Bankers

ANZ

Kiwibank

Statement of Profit or Loss

Wellington Property Investors' Association Incorporated For the year ended 31 March 2025

	NOTES	2025	2024
Trading Income			
Members' Meeting Door Money		365	522
Membership Income		55,587	57,092
Sponsorship Income (Association)		8,034	7,390
Interest Income		1,853	2,131
Other Revenue		4,434	6,145
Total Trading Income		70,273	73,280
Cost of Sales			
NZPIF Capitation Fee		19,347	17,973
NZPIF Mag		11,164	11,620
Total Cost of Sales		30,511	29,593
Gross Profit		39,762	43,687
Expenses			
Advertising		2,790	858
Accounting fees		2,244	2,169
Administration		14,083	17,463
Auditing Fees		300	-
Bank Fees		21	16
Internet Site		-	510
Loss on Disposal of Fixed Assets		-	50
Members' Meeting Expenses		8,477	11,890
Members' Meeting Expenses - Fireside		1,452	1,048
Minor Assets		-	39
Postage, Printing & Stationery		519	433
Speakers' Costs		1,025	-
Telephone & Internet		192	353
Travel and Accommodation		-	212
Website Costs		44	-
Speakers Fees		1,209	-
Total Expenses		32,355	35,042
Net Profit (Loss) Before Taxation		7,407	8,645
Net Profit (Loss) for the Year		7,407	8,645

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Statement of Changes in Members Funds

Wellington Property Investors' Association Incorporated
For the year ended 31 March 2025

	2025	2024
Equity		
Opening Balance	96,271	87,626
Profit (Loss) for the period		
Profit for the Period	7,407	8,645
Total Profit (Loss) for the period	7,407	8,645
Total Equity	103,678	96,271

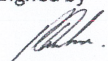

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Balance Sheet

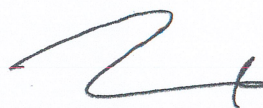
Wellington Property Investors' Association Incorporated As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Bank		47,247	92,977
Accounts Receivables		3,815	5,115
Income Tax Receivable		161	161
Total Current Assets		51,223	98,253
Non-Current Assets			
Term Deposits			
Kiwibank Term Deposit 05		60,000	-
Total Term Deposits		60,000	-
Total Non-Current Assets		60,000	-
Total Assets		111,223	98,253
Liabilities			
Current Liabilities			
Trade and Other Payables		5,220	-
GST Payable		2,325	1,982
Total Current Liabilities		7,545	1,982
Total Liabilities		7,545	1,982
Net Assets		103,678	96,271
Equity			
Accumulated Funds		96,271	87,626
Current Year Earnings		7,407	8,645
Total Equity		103,678	96,271

Signed by



Peter Ambrose - President




Matthew Underwood - Treasurer

Date: 9th April 2025

15/5/25

Depreciation Schedule

Wellington Property Investors' Association Incorporated
For the year ended 31 March 2025


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Notes to the Financial Statements

Wellington Property Investors' Association Incorporated For the year ended 31 March 2025

1. Reporting Entity

Wellington Property Investors' Association Incorporated (WNPIA) is an Incorporated Society, and subject to the Incorporated Societies Act 1908.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared specifically for the purpose of meeting the entity's reporting requirements..

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

The association has historical tax losses. The commercial income of the association is reducing these each year. At 31 March 2025 the losses stand at (\$10,391.37)

Goods and Services Tax

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Related Party Transactions

Trillium Business Advisors Ltd is a related party as the Treasurer of the Association, Matthew Underwood, is a director of this accounting and business advisory firm.


During the year Trillium provided the Xero subscription and completed the Association's financial statements for the total of \$2,244.00 (Plus GST)

Revenue Recognition

Member Subscriptions are raised throughout the year on a rolling basis.


15/5/25

Revenue is recognised in full as invoices are raised.
There is no year end calculation of subscriptions in advance.


15/5/25

Reviewer's Report

Wellington Property Investors' Association Incorporated
For the year ended 31 March 2025

To the Members of the Wellington Property Investors Association Incorporated

INDEPENDENT REVIEW REPORT OF THE FINANCIAL STATEMENTS

I have reviewed the Financial Statements of the Association for the year ended 31 March 2025

The Financial Statements report on the financial position of the Association as at 31 March 2025 together with the results of its operations for the year then ended.

The Executive Committee is responsible for the preparation of the financial statements in accordance with Public Benefit Entity Simple Format Reporting Accrual (Not for Profit) together with such internal control procedures as the Committee may determine to ensure that the financial statements are free from material misstatements, whether due to fraud or error.

My Report is made solely to the members as a body and accordingly I do not accept responsibility to anyone other than the members as a body for the review work I have undertaken.

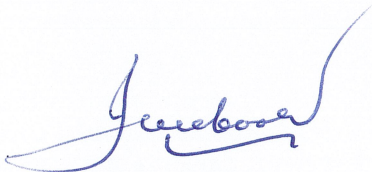
A Review is limited primarily to analytical review procedures applied to the financial data and therefore provides less assurance than an audit.

Based on this examination, so far as I can ascertain, the compilation of the Financial Reports has been carried out in accordance with generally accepted accounting practices. Accordingly, the reports appear to show a true and fair view of the financial activity of the Entity for the year ended 31 March 2025 and of its financial position at that date.

I have not carried out a full Audit and accordingly do not express an audit opinion.

Based on my Review however, nothing has come to my attention that causes me to believe that the accompanying Financial Statements do not present a true and fair view of the results of the operation of the Association for the year ended 31 March 2025 together with its financial position at that date.

Other than in my capacity of Review Accountant I have no relationship with, or interests in the Association.



John D Cook BCom

Review Accountant

Wellington NZ

15 May 2025