



**TECHNOLOGY USERS ASSOCIATION OF NZ INC.**  
**ANNUAL REPORT TO THE REGISTRAR OF INCORPORATED SOCIETIES**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## ANNUAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

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# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## SOCIETY DIRECTORY AS AT 31 MARCH 2022

<b>Nature of Business</b>	Technology Users Association of NZ Inc. (TUANZ) represents corporate and individual end users of telecommunications in New Zealand. Our purpose is to ensure New Zealand can make the most of the digitally connected world
<b>Address</b>	Level 1, Unit B 368 Beach Road Mairangi Bay Auckland
<b>Bankers</b>	Westpac Banking Corporation
<b>Auditors</b>	Crowe Audit New Zealand Partnership Level 29, 188 Quay Street PO Box 158 Auckland 1140
<b>Members of TUANZ</b>	Refer to <a href="http://tuanz.org.nz/">http://tuanz.org.nz/</a>
<b>Chairperson</b>	Tristan Ilich
<b>CEO</b>	Craig Young

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31 MARCH 2022

	Note	March 2022	March 2021
		\$	\$
<b>Income</b>			
Interest Income		199	264
Other Revenue		35,570	3,150
Partnership Income		101,100	98,750
Events and Training		59,919	59,500
Membership		191,604	201,924
		388,392	363,588
<b>Total Income</b>			
<b>Less Operating Expenses</b>			
Audit Fees		5,008	4,585
Depreciation		1,751	1,631
Events and Training Expenses		43,515	31,063
General Expenses		16,132	16,973
Member Relations		2,723	3,541
Management Costs		203,177	203,152
NextGen Project Costs		7,350	0
Secretariat		77,997	68,208
Subscriptions		2,623	1,554
Telephone & Website		13,856	11,008
Travel and Accommodation		6,558	11,552
		380,690	353,267
		7,701	10,321
<b>Net Surplus before Projects</b>			
<b>Projects</b>			
Project Income		236,984	0
Project Expenses		(210,676)	0
		26,308	0
<b>Net Surplus from Projects</b>			
		34,009	10,321
<b>Net Surplus after Projects</b>			

*The accompanying notes form part of these financial statements*

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## STATEMENT OF MOVEMENTS IN GENERAL FUNDS FOR THE PERIOD ENDED 31 MARCH 2022

	<b>2022</b>	<b>2021</b>
	\$	\$
Equity at Beginning of the period	(33,606)	(43,927)
Total recognised Revenue and Expenses for the period	34,009	10,321
<b>EQUITY AT THE END OF THE PERIOD</b>	<u>403</u>	<u>(33,606)</u>

*The accompanying notes form part of these financial statements*

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022	2021
		\$	\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash	6	76,428	170,574
Accounts Receivable and Accruals		285,422	80,603
Prepayments		2,370	2,370
<b>Total Current Assets</b>		<b>364,220</b>	<b>253,547</b>
Property, Plant and Equipment	5	3,012	2,447
<b>Total Assets</b>		<b>367,232</b>	<b>255,994</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable and Accruals		55,027	39,264
GST Payable		39,252	27,352
Income in Advance	4	272,550	222,984
<b>Total Current Liabilities</b>		<b>366,829</b>	<b>289,600</b>
<b>Total Liabilities</b>		<b>366,829</b>	<b>289,600</b>
<b>Net Assets</b>		<b>403</b>	<b>(33,606)</b>
 <b>EQUITY</b>			
Total Member's Equity	3	<b>403</b>	<b>(33,606)</b>

For on and behalf of TUANZ by the TUANZ CEO  
and TUANZ Board Chair



\_\_\_\_\_  
Craig Young  
6<sup>th</sup> September 2022



\_\_\_\_\_  
Tristan Ilich  
6<sup>th</sup> September 2022

*The accompanying notes form part of these financial statements*

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2022

### 1. Statement of Accounting Policies

#### Reporting entity

Technology Users Association of NZ Inc ("TUANZ") is incorporated under the Incorporated Societies Act 1908.

#### Basis of reporting

TUANZ is not required to prepare financial statements that comply with Generally Accepted Accounting practice and as a result TUANZ have elected to prepare special purpose financial statements. The special purpose financial statements have been prepared to assist TUANZ prepare a set of financial statements for management purposes and to report to its members. As a result the special purpose financial statements may not be suitable for another purpose.

#### Measurement base

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 Association.

#### Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and the financial position, have been applied:

- a) Receivables are stated at their estimated realisable value.
- b) Property, Plant & Equipment:  
All Property, Plant and Equipment are recorded at cost less accumulated depreciation.
- c) Depreciation:  
Depreciation is provided on a straight-line basis on all fixed assets at rates calculated to allocate their cost against revenue over their estimated useful lives.  
Rate:        Computer Equipment    40%
- d) Taxation:  
The Association is liable for taxation on interest income and all other non-member income.
- e) 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.

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2022 (Continued)

- f) Revenue:  
Subscriptions are recognised in the year to which the subscription relates. Subscriptions are billed on an annual basis. Any portion of the subscription falling outside the income year is treated as unearned income and transferred to Income in Advance in the Statement of Financial Position.

Sponsorship and registrations for Conferences and Seminars are recognised when the event or function takes place.

Interest and all other income is recognised when it is earned.

### Changes in accounting policies

There have been no changes in accounting policies.

## 2. Taxation

	2022	2021
	\$	\$
Taxable Income (Interest and from non-members)	18,088	(1,360)
Less not for profit exemption	(1,000)	0
Less loss brought forward	(17,088)	0
Taxable Income	<u>0</u>	<u>(1,360)</u>
Tax at 28%	<u>0</u>	<u>0</u>

There are tax losses of \$802,987 (2021: \$820,075) carried forward to set off against future assessable income.



## TECHNOLOGY USERS ASSOCIATION OF NZ INC.

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2022 (Continued)

#### 3. Retained Earnings

	<b>2022</b>	<b>2021</b>
	\$	\$
Equity at Beginning of the period	(33,606)	(43,927)
Total recognised Revenue and Expenses for the period	34,009	10,321
<b>EQUITY AT THE END OF THE PERIOD</b>	<b>403</b>	<b>(33,606)</b>

#### 4. Income in Advance

Income in advance is primarily made up of membership invoices sent out to members in March 2022, which is for the membership period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.

	<b>2022</b>	<b>2021</b>
	\$	\$
Membership Income FY 22/23	215,200	205,734
Partnership Income FY 22/23	53,750	7,250
Event & Project Income FY 22/23	3,600	10,000
<b>Total Income in Advance</b>	<b>272,550</b>	<b>222,984</b>

#### 5. Property, Plant & Equipment

	<b>Cost</b>	<b>Accum Depn</b>	<b>Book Value</b>
As at 31 March 2022			
Computer Equipment	9,578	6,566	3,012
Total Property, Plant and Equipment	9,578	6,566	3,012

	<b>Cost</b>	<b>Accum Depn</b>	<b>Book Value</b>
As at 31 March 2021			
Computer Equipment	7,262	4,815	2,447
Total Property, Plant and Equipment	7,262	4,815	2,447

# TECHNOLOGY USERS ASSOCIATION OF NZ INC.

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2022 (Continued)

### 6. Cash

Westpac has a general security agreement dated 30 July 2004 over TUANZ's assets, undertakings and uncalled capital. Security over the Term Deposit held by TUANZ of \$10,000 as at 31 March 2022.

There is also a mastercard facility limit of \$30,000 (2021: \$30,000).

### 7. Related Parties

TUANZ received fees from its members during the year. There are no other related parties to be disclosed for the Association.

### 8. Capital Commitments and Contingencies

The Association has no capital budget so there are no capital commitments in existence at the end of the period nor any known capital commitments for the following financial year.

There are no contingent liabilities at 31 March 2022 (2021:Nil).

### 9. Operating Lease Commitments

There were no operating service commitments.

### 10. Subsequent Events

There have been no other significant subsequent events that require adjustment or disclosure.