

Performance Report

Rangiora Promotions Association Incorporated

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Compilation Report

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

Compilation Report to the Board of Rangiora Promotions Association Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Rangiora Promotions Association Incorporated for the year ended 31 March 2021.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Governing Body are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Rangiora Promotions Association Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Raelene Rees Accountants
Christchurch

Dated: 3 June 2020

Entity Information

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

'Who are we?', 'Why do we exist?'

Rangiora Promotion Association (RPA), formally 'Our Town Rangiora', was established in 1996 and is a group of business people, focused on promoting and developing Rangiora as an attractive and thriving community, offering a desirable lifestyle for businesses, residents and visitors.

The objective of RPA is to keep Rangiora prosperous, accessible and vibrant with a strong sense of community, while recognising the unique characteristics of our town. Monthly meetings are held to discuss current and new ideas. RPA offers an annual membership for local businesses and non-profit organisations to be a part of the association and to access the promotional benefits for their business / group. RPA also delivers successful community events and networking functions and is committed to actively promoting these, the town of Rangiora generally and to supporting wherever possible the activities and events within it.

By doing all of the above RPA aims to connect our community, maintain momentum and link a wide range of businesses.

Legal Name of Entity

Rangiora Promotions Association Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

816811

Entity's Purpose or Mission

Rangiora Promotions Association promotes the town of Rangiora and the businesses within it. In support of the community the Association organises several key Rangiora Events throughout the year and also provides Business and Community Group Membership Options to those in and around the Rangiora community. By joining Rangiora Promotions you will not only access fantastic benefits for your business or group, you will also be helping Rangiora to thrive.

Entity Structure

Governed by a Voluntary Management Board

Ross Ditmer - Chairperson - Bayleys Real Estate
Chris Boivin - Vice Chairperson - Saunders Robinson Brown
Raelene Rees - Treasurer - Rees Accounting
Jo Hawley-Smith - Snap Fitness Rangiora
Bev Wright - Property Brokers
Tessa Keeling - Quinovic Property Management
Graeme McCartin - M.S.T Transport
Karen Dugdale
Tamara Herd - New Zealand Post
Katrina Green - Ray White Morris & Co Property Management Ltd
Margo Hutcheon - Bayleys Real Estate Rangiora
Jim Gerard - Rangiora Community Board Chairperson
Joan Ward - Waimakariri District Council Representative

Main Sources of Entity's Cash and Resources

We received a Capacity Grant from the Waimakariri District Council, apply for funding grants, hold fundraising events and have an income stream from our membership fees.

Main Methods Used by Entity to Raise Funds

Grant applications and income streams within events such as vendor fees.

Entity's Reliance on Volunteers and Donated Goods or Services

We rely on volunteers to govern the Association as well as to support the running of our events.

Postal Address

PO Box 286, Rangiora, New Zealand, 7400

Approval of Financial Report

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

The Governing Body are pleased to present the approved financial report including the historical financial statements of Rangiora Promotions Association Incorporated for year ended 31 March 2021.

APPROVED

Ross Ditmer
Chairperson

Date

Chris Boivin
Vice Chairperson

Date

Statement of Service Performance

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

The objective of RPA is to keep Rangiora prosperous, accessible and vibrant with a strong sense of community, while recognising the unique characteristics of our town. Monthly meetings are held to discuss current and new ideas. RPA offers an annual membership for local businesses and non-profit organisations to be a part of the association and to access the promotional benefits for their business / group. RPA also delivers successful community events and networking functions and is committed to actively promoting these, the town of Rangiora generally and to supporting wherever possible the activities and events within it.

By doing all of the above RPA aims to connect our community, maintain momentum and link a wide range of businesses.

Description and Quantification of the Entity's Outputs

To have a successful and continuous calendar of events which support both members of our community as well as local businesses and community groups. To see high attendance at each of these events which are constantly reviewed by the Management Board and where an event isn't successful to replace the event with an option that is better suited to our core objectives. To have a strong membership base made up of both businesses and community groups who support our Association and who we can support via our networking opportunities, promotion and events.

Additional Output Measures

Continued momentum from our new role, Business Liaison Officer who works directly with local businesses to gain sponsorship and support of our events and projects to work towards sustainability of our Association. Conducted reviews of all events to ensure they achieving the desired outcomes and making improvements where needed to continue supporting our membership base and community.

Additional Information

Additional sponsorship of our events was gained due to the momentum gained by our Business Liaison Officer which has resulted in a much stronger financial position. After a date change of our annual Eats & Beats, music and food festival to hold the event during a warmer month this resulted in a greater turnout and higher profit margin for our vendors on the night.

Statement of Financial Performance

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

	NOTES	2021	2020
Revenue			
Other funding grants, donations & fundraising revenue/receipts	1	7,000.00	-
Revenue from providing goods or services	1	160,193.16	190,672.68
Interest, dividends and other investment revenue	1	45.31	231.24
Total Revenue		167,238.47	190,903.92
Expenses			
Costs related to providing goods or service	2	168,229.70	174,967.84
Grants and donations made	2	-	11,113.21
Other expenses	2	10.47	139.60
Total Expenses		168,240.17	186,220.65
Surplus/(Deficit) for the Year		(1,001.70)	4,683.27

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Rangiora Promotions Association Incorporated As at 31 March 2021

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2021	31 MAR 2020
Assets			
Current Assets			
Bank accounts and cash	3	4,092.42	16,057.99
Debtors and prepayments	3	9,050.50	-
Goods and services tax		9,555.99	7,632.65
Total Current Assets		22,698.91	23,690.64
Non-Current Assets			
Property, Plant and Equipment	4	2,736.31	2,746.78
Total Non-Current Assets		2,736.31	2,746.78
Total Assets		25,435.22	26,437.42
Liabilities			
Current Liabilities			
Other current liabilities		(0.50)	-
Total Current Liabilities		(0.50)	-
Total Liabilities		(0.50)	-
Total Assets less Total Liabilities (Net Assets)		25,435.72	26,437.42
Accumulated Funds			
Accumulated surpluses or (deficits)	5	25,396.72	26,398.42
Reserves	5	39.00	39.00
Total Accumulated Funds		25,435.72	26,437.42

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

'How the entity has received and used cash'

	2021	2020
Cash Flows from Operating Activities		
Other funding grants, donations & fundraising revenue/receipts	7,000.00	-
Receipts from providing goods or services	168,400.53	212,284.74
Interest, dividends and other investment receipts	45.31	231.24
Cash receipts from other operating activities	-	378.00
GST	1,397.61	(3,445.93)
Payments to suppliers and employees	(188,808.52)	(195,750.31)
Donations or grants paid	-	(11,113.21)
Total Cash Flows from Operating Activities	(11,965.07)	2,584.53
Cash Flows from Investing and Financing Activities		
Cash Flows from Other Investing and Financing Activities	(0.50)	140.00
Total Cash Flows from Investing and Financing Activities	(0.50)	140.00
Net Increase/ (Decrease) in Cash	(11,965.57)	2,724.53
Cash Balances		
Cash and cash equivalents at beginning of period	16,057.99	13,333.46
Cash and cash equivalents at end of period	4,092.42	16,057.99
Net change in cash for period	(11,965.57)	2,724.53

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses 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 entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

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.

Income Tax

Rangiora Promotions Association Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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 original maturities of 90 days or less.

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.

Notes to the Performance Report

Rangiora Promotions Association Incorporated For the year ended 31 March 2021

2021 2020

1. Analysis of Revenue

Revenue from providing goods or services

Big Splash

Income

Big Splash Income	-	10,758.67
Splash Donations	-	11,096.81
Total Income	-	21,855.48

Expenses

Big Splash Costs	-	1,332.40
Subcontractor - Big Splash	-	8,171.50
Big Splash Other Donations	-	11,113.21
Total Expenses	-	20,617.11

Total Big Splash	-	1,238.37
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Business Expo

Income

Business Expo	-	16,666.53
Business Expo Exhibitor Fees	-	8,207.07
Business Expo Raffle	-	378.00
Total Income	-	25,251.60

Expenses

Business Expo Costs	-	23,804.82
Total Expenses	-	23,804.82

Total Business Expo	-	1,446.78
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Celebration Night

Income

Rangiora Celebration Night Income	41,364.79	39,675.18
Celebration Night Fundraising	-	1,092.10
Total Income	41,364.79	40,767.28

Expenses

Subcontractor BLO - Celebration Night	1,455.00	-
Celebration Night Production Costs	27,527.88	23,013.51
Subcontractor - Celebration Night Coordination	12,858.09	9,728.50
Total Expenses	41,840.97	32,742.01

Total Celebration Night	(476.18)	8,025.27
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Eats & Beats

Income

Eats & Beats Fundraising	596.09	1,906.87
Eats & Beats Grants	11,445.00	2,814.35

	2021	2020
Eats & Beats Stall Income	4,410.00	5,135.65
Eats and Beats Sponsorship	11,727.50	12,800.00
Total Income	28,178.59	22,656.87
Expenses		
Subcontractor - BLO Eats and Beats	1,080.00	-
Eats and Beats Production Costs	24,616.10	25,117.36
Subcontractor - Eats & Beats Coordination	18,137.58	10,236.48
Total Expenses	43,833.68	35,353.84
Total Eats & Beats	(15,655.09)	(12,696.97)
Santa Parade & Party in the Park		
Income		
Waimak Council OTR "Xmas Event Funding"	11,780.00	11,780.00
Grants & Sponsorship Santa Parade	19,556.25	14,250.00
Rangiora Santa Parade - Float Income	450.00	370.00
Rangiora Party in the Park - Stall Income	5,135.01	2,927.62
Rangiora Party in the Park Fundraising	-	272.00
Total Income	36,921.26	29,599.62
Expenses		
Subcontractor - BLO Santa Parade and Party in the Park	1,297.50	-
Santa Parade & Party in the Park Production Costs	17,603.72	14,213.22
Subcontractor - Santa Parade	14,612.50	11,500.00
Total Expenses	33,513.72	25,713.22
Total Santa Parade & Party in the Park	3,407.54	3,886.40
Pop Up Expo		
Income		
Pop Up Expo	1,675.00	-
Pop Up Expo Raffle	269.57	-
Pop Up Expo Sponsorship	3,000.00	-
Total Income	4,944.57	-
Expenses		
Pop Up Expo Production Costs	957.30	-
Subcontractor - BLO Pop-Up Expo	2,021.25	9,186.48
Total Expenses	2,978.55	9,186.48
Total Pop Up Expo	1,966.02	(9,186.48)
LWC		
Income		
LWC Income	1,154.52	709.50
Total Income	1,154.52	709.50
Expenses		

	2021	2020
LWC Expenses	1,942.17	1,189.40
Total Expenses	1,942.17	1,189.40
Total LWC	(787.65)	(479.90)
Quiz Night		
Income		
Rangiora Promotions Fundraising	1,284.43	1,131.20
Total Income	1,284.43	1,131.20
Expenses		
Subcontractor - BLO RPA General	1,485.00	-
Total Expenses	1,485.00	-
Total Quiz Night	(200.57)	1,131.20
Memberships		
Income		
Membership (Full)	12,885.00	16,061.13
Membership NP (Full)	840.00	-
Membership NP (Half)	-	20.00
Total Income	13,725.00	16,081.13
Total Memberships	13,725.00	16,081.13
Contractors		
Income		
Contractor Funding Grant	7,000.00	-
Total Income	7,000.00	-
Expenses		
Subcontractor - Secretary	9,183.75	16,912.03
Subcontractor - Promotions & Membership	18,858.00	9,252.00
Subcontractor - Business Liaison	1,170.00	6,442.50
Total Expenses	29,211.75	32,606.53
Total Contractors	(22,211.75)	(32,606.53)
Other Income		
Waimak Council OTR "Capacity Funding Grant"	32,620.00	32,620.00
Total Other Income	32,620.00	32,620.00
Total Revenue from providing goods or services	12,387.32	9,459.27
Interest, dividends and other investment revenue		
Interest Received	45.31	231.24
Total Interest, dividends and other investment revenue	45.31	231.24
	2021	2020

2. Analysis of Expenses

Costs related to providing goods or services

Advertising	-	50.00
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	2021	2020
AGM Costs	507.48	642.87
Bank Charges	10.47	9.50
General Expenses	1,275.95	1,297.05
Insurance	1,855.70	1,822.00
Plant & Equipment Hire	-	360.00
Postage, Printing & Stationery	66.51	39.05
Prior Year Event Costs	8,578.43	-
Stripe Fees	53.46	-
Subscriptions	1,075.86	647.17
Total Costs related to providing goods or services	13,423.86	4,867.64
Other expenses		
Depreciation	10.47	139.60
Total Other expenses	10.47	139.60

	2021	2020
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3. Analysis of Assets

Bank accounts and cash

BNZ Cheque Account	1,299.19	8,204.39
BNZ Rapid Saver Account	2,693.23	7,753.60
Petty Cash	100.00	100.00
Total Bank accounts and cash	4,092.42	16,057.99

Debtors and prepayments

Accounts Receivable (Xero)	9,050.50	-
GST	9,555.99	7,632.65
Total Debtors and prepayments	18,606.49	7,632.65

	2021	2020
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4. Property, Plant and Equipment

Plant and Equipment

Plant and machinery owned	2,240.01	2,240.01
Accumulated depreciation - plant and machinery owned	(839.07)	(828.60)
Total Plant and Equipment	1,400.94	1,411.41

Other Fixed Assets

Office equipment owned	1,335.37	1,335.37
Total Other Fixed Assets	1,335.37	1,335.37

Total Property, Plant and Equipment	2,736.31	2,746.78
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	2021	2020
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5. Accumulated Funds

Accumulated Funds

Opening Balance	26,437.42	21,754.15
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Accumulated surpluses or (deficits)	(1,001.70)	4,683.27
Total Accumulated Funds	25,435.72	26,437.42
Total Accumulated Funds	25,435.72	26,437.42
	2021	2020

6. Breakdown of Reserves

Reserves

Realised Capital Reserve	39.00	39.00
Total Reserves	39.00	39.00

7. Commitments

There are no commitments as at 31 March 2021 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2021 Last year - nil).

9. 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 (Last year - nil).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.