



**GRANGE ROAD WATER ASSOCIATION INC.**

**GRANGE ROAD WATER ASSOCIATION (HAHEI) INC**

**PERFORMANCE REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

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## **DIRECTORY**

### **Committee.**

Duncan Kingsbury (Chair)	Allan Mackey
Bill Stead (Vice Chair)	Greg Dickie
Liz MacIntyre (Secretary)	Geoff Hick
Penne Clayton (Treasurer)	Marc Osborne

### **Postal Address.**

3 Grange Road, RD1, Whitianga 3591

### **Physical Address.**

Grange Road, Hahei

### **Bankers.**

BNZ, Albert Street, Whitianga

### **Charities Services.**

Registration number CC46376

For the year ended 31 December 2022

**GRANGE ROAD WATER ASSOCIATION**

**Statement of Financial Performance  
For the Year Ended 31st December, 2022**

Last Year		This Year
	<b><u>Income :</u></b>	
	<b><u>Membership</u></b>	
36,000	Subscriptions	46,950.00
550	Miscellaneous	0.00
23,700	Capital Contributions	0.00
13,100	New Connections	0.00
	<b><u>Interest Received :</u></b>	
2	Cheque Account	10.41
9	Oncall Account	196.08
0	Term Deposit	0.00
		<u>206.49</u>
<u>73,361</u>	<b>Total Income</b>	<u>47,156.49</u>
	<b><u>Less Expenditure :</u></b>	
6,271	Depreciation	7,819.72
471	General Expenses	251.11
805	Data Recording	0.00
2,500	Capital Repayment Cathedral Heights	0.00
6,325	Water Operator	6,325.00
200	Lawn Mowing	1,450.00
100	Postage & Photocopying	95.00
338	Chlorine Dosing system	376.91
3,265	Power	4,030.89
6,060	Repairs & Maintenance	7,191.67
6,243	Bore 1 Maintenance	0.00
26,089	Bore 2 Maintenance	0.00
947	Bore 3 Maintenance	0.00
749	Water Consent Renewal	945.88
467	Water Resource Fees	0.00
0	Bank Fees	2.00
2,483	Water Testing	2,826.26
		<u>31,314.44</u>
<u>63,314</u>	<b>Total Expenditure</b>	<u>31,314.44</u>
<u>10,047</u>	<b><u>Operational Excess of Income Over Expenditure</u></b>	<u>15,842.05</u>
<u>10,047</u>	<b><u>Total Excess of Income Over Expenditure</u></b>	<u>15,842.05</u>

# GRANGE ROAD WATER ASSOCIATION

## Statement of Financial Position as at 31st December 2022

Last Year		This Year
	<b><u>Accumulated Funds :</u></b>	
<u>192559</u>	Opening Balance	<u>202,605.62</u>
10046	Income Over Expenditure for the Period	15,842.05
<u>202606</u>	<b>Balance Carried Forward</b>	<u>218,447.67</u>
	 <b><u>Represented By :</u></b>	
	<b><u>Current Assets:</u></b>	
1730	BNZ Cheque Account	7,223.64
26132	BNZ Bus First Oncall Account	45,327.72
<b>27862</b>		<b>52,551.36</b>
	<b><u>Less Current Liabilities:</u></b>	
0	Sundry Creditors	<u>1,027.50</u>
		1,027.50
<u>27862</u>	<b><u>Working Capital</u></b>	<u>51,523.86</u>
	<b><u>Fixed Assets:</u></b>	
174744	As per Schedule of Assets & Depreciation (at cost less accumulated depreciation)	166,923.81
<u>202606</u>	<b><u>Net Assets</u></b>	<u>218,447.67</u>



..... Chairperson



..... Treasurer

ASSET	RESIDUAL VALUE 31.12.04 + SUBSEQUENT ADDITIONS AT COST	BOOK VALUE 01.01.22	BASIS OF DEPECIATION	Deprec FY 31.12.2022	Accum Deprec 31.12.2022	Book Value 31.12.2022
<b><u>ORIGINAL ASSETS AS AT 31-12-04</u></b>						
2 x 5000 gal water tanks	}	1,000 00	1,000 00 Maintain at Residual Value of \$1000	0.00	0.00	1,000 00
2 x operating bores and equipment						
2 x submersible pumps						
1 x standby submersible pump						
1 x Bulldozer pump						
1 x standby Bulldozer pump	8,999 90	8,290 60	Straight Line 30 years no RV	299.99	1,009.29	7990 61
2 x 30,000 ltr Devan tanks	11,668 74	10,915 07	Straight Line 30 years no RV	388.96	1,142.63	10526 11
<b><u>TANKS INSTALLED 2005</u></b>						
2 x 5000 gal water tanks	8,493 57	1,000 00	Straight Line over 10 Years to a Residual Value of \$1000	0.00	7,493 67	1000 00
<b><u>RETAINING WALLS INSTALLED 2006</u></b>						
Retaining walls to water tanks	6 185 58	1,000 00	Straight Line over 10 Years to a Residual Value of \$1000	0.00	5,185.58	1000.00
<b><u>NEW PUMPS</u></b>						
4" Submersible pump & motor	1,647 95	659 15	Straight Line over 10 Years to	164 80	1,153 60	494 35
Lowara Multi Stage pump 1 1kw 3ph	2,257 38	1,166 61	Straight Line over 10 Years to	282 17	1,372 94	884 44
Submersible Pump BIAB 25 va	715 53	369 78	Straight Line over 10 Years to	71.53	417.28	298.25
Submersible Pump Grundfos SQEN	4,138 39	3,762.17	Straight Line over 10 Years to	376.22	752.44	3385 95
<b><u>PRESSURE TANKS</u></b>						
Pressure Wave Tank 310ltr	3,729 07	1,926 71	Straight Line over 10 Years to	372.90	2,175.26	1553 81
<b><u>MAJOR SYSTEM UPGRADE 2012</u></b>						
Additional Bore (Bore 3)	28,175 00	20,661 64	Straight Line 30 years no RV	939.17	8,452 53	19722.47
Additional Bore (Bore 2a)	62,833 29	60,675 09	Straight Line 30 years no RV	2,158 20	4,316 40	58516 89
Reticulation Upgrade	62,267 66	45,662 94	Straight Line 30 years no RV	2,075 59	18,680 31	43587 35
Reticulation Upgrade 2015	11,329 82	9,726 73	Straight Line 30 years no RV	394 33	2,497 42	9332.40
Reticulation Extension 2018-21	8,471 49	7,927 04	Straight Line 30 years no RV	295 86	840 31	7631.18
<b>TOTAL</b>	<b>222,413.37</b>	<b>174,743.53</b>		<b>7,819.72</b>	<b>55,489.66</b>	<b>166923.81</b>

**GRANGE ROAD WATER ASSOCIATION**  
**Statement of Cash Flows**  
**For the Year Ended 31st December, 2022**

Last Year		This Year
-22,168	From operating activities	23,456
0	From Investing & Finance activities	206
-22,168	Net Increase/(Decrease) in cash	23,662
35,018	Add opening cash balance	27,862
0	Less transfer to Term Deposits over 90 days	0
12,850	Closing cash balance	51,524

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**Related Party Payments 2022**

	<b>Date</b>	<b>Amount</b>	<b>For</b>
<b>Prestige Secretarial Services</b> (Natasha Courtney)	01-Jun-22	66.00	Water Sample collection/Admin
	21-Jun-22	61.20	Water Sample collection/Admin
	22-Sep-22	61.20	Water Sample collection/Admin
	05-Dec-22	61.20	Water Sample collection/Admin
	23-Dec-22	61.20	Water Sample collection/Admin
		<u>\$ 310.80</u>	
 <b>Geoff Hick Builders</b>	28-Jun-22	542.00	Gardening
		<u>\$ 542.00</u>	
 <b>Penne Clayton</b>	03-Jun-22	200.00	Koha G Dalzell
		<u>\$ 200.00</u>	



## **STATEMENT OF SERVICE PERFORMANCE**

### **Outcomes.**

- To have good quality drinking water available to all members' properties.
- Maintain supply capacity to meet peak demand.
- To upgrade the treatment facilities to fully comply with Taumata Arowai (TA) requirements and our Water Safety Plan.
- To comply with Waikato Regional Council consent conditions for water take and comply with our Water Safety Plan.

### **Outputs.**

- Monthly monitoring of water quality by regular testing through an IANZ-accredited laboratory. All results met quality standards.
- Maximum length of interruption to the supply to members was less than 12 hours.
- Progress on upgrades to water treatment to meet latest TA requirements. Chlorination system and filters established and working well.
- Fully complied with Waikato Regional Councils consent conditions and our Water Safety Plan.

## **ENTITY INFORMATION**

### **Purpose.**

To ensure that a supply of fresh drinking water shall be available at the properties of all our members.

### **Structure.**

A Committee of officers elected annually at the Annual General Meeting operates within accepted Committee guidelines and financial disciplines.

All Committee members act in a voluntary capacity to monitor the supply, comply with relevant legislation and report regularly to members.

The Association employs a Water Operator as required under our Water Safety Plan.

### **Funding.**

The main source of funds comes from Members' levies and capital contributions determined annually at the AGM or Special meetings.

## **NOTES TO PERFORMANCE REPORT**

### **Property, Plant & Equipment.**

See Asset & Depreciation Schedule page 6

### **Accumulated Funds.**

See Statement of Financial Position page 5

### **Contingencies & Commitments.**

As at 31 December 2022 - Nil.

### **Assets held on behalf of others.**

We hold no assets on behalf of other entities

### **Related party transactions.**

- a) Prestige Secretarial Services Ltd of \$310.80 for water testing services
- b) Penne Clayton of \$200.00 for Koha for the Financial Reviewer
- c) Geoff Hick Builders of \$542.00 for gardening and maintenance work.

### **Events after Balance date.**

There were no events that have occurred after the balance date that would have a material impact on the performance report.

### **Ability to continue to operate.**

The Association is in a strong cash position and members levies are set to cover expenditures each year and build up a Reserve Fund.

### **Correction of Errors**

No errors from previous years need correction.

## **STATEMENT OF ACCOUNTING POLICIES**

### **Basis of Preparation**

The Grange Road Water Association (Hahei) Inc has elected that all transactions in the Performance Report are reported using the accrual basis of accounting. The performance Report is prepared under the assumption that the Association will continue to operate in the foreseeable future.

### **Goods and Services Tax (GST)**

The Association is not registered for GST. Therefore, the amounts recorded in the Performance Report are inclusive of GST

### **Income Tax**

The Association is wholly exempt from New Zealand income tax having fully complied with all statutory obligations for these exemptions.

### **Bank Accounts and Cash**

Bank Accounts in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturity dates of 90 days or less.

### **Specific Accounting Policies**

- a) Measurement Base - The measurement and reporting of results and financial position using the historical cost method has been adopted in the preparation of this Performance Report.
- b) Receivables - Accounts receivables are stated at their expected net realisable values
- c) Liabilities - Liabilities are stated at the estimated amounts payable and include liabilities which can be reliably estimated. Current liabilities include amounts payable in the next financial period
- d) Fixed Assets and Depreciation - Fixed assets are recorded at Residual Value as at 31<sup>st</sup> December 2004 plus subsequent acquisitions at actual cost, less subsequent disposals and less accumulated depreciation. Depreciation has been written off using the Straight-Line basis at rates shown in the Schedule of Assets and Depreciation
- e) Accrual Basis - Accrual accounting principles have been applied so as to match income with expenditure in the same accounting periods.

### **Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year (last year nil).

## FINANCIAL REVIEW REPORT

### **To the Members of the Grange Road Water Association (Hahei) Incorporated**

I have examined the Performance Report of the Grange Road Water Association (Hahei) Inc. which includes information about the financial position of that society as at 31<sup>st</sup> December 2022 and its financial performance for the year ending on that date. This information is stated in accordance with the accounting policies set out in the Statement of Accounting Policies.

### **Committee's Responsibilities**

The Committee is responsible for the preparation of financial statements which fairly reflect the financial position of the Society as at 31<sup>st</sup> December 2022, and its financial performance for the year ended 31<sup>st</sup> December 2022.

### **Reviewer's Responsibilities**

It is my responsibility to express an independent opinion on those financial statements prepared by the Committee and report my opinion to you.

### **Basis of Opinion**

A review includes examining on a test basis evidence relevant to the amounts and disclosures in the financial statements. It includes assessing the significant estimates and judgements made by the Committee in the preparation of the financial statement and whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

I conducted my review in accordance with generally accepted review standards in New Zealand. I obtained all the information and explanations which I considered necessary in order to provide myself with sufficient evidence to give reasonable assurance that the financial report is free from material misstatements whether caused by fraud or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of the information in the financial statements.

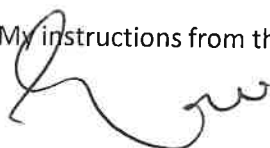
Other than my capacity as the Financial Reviewer of the financial statements for 2022, I have no other interest in the Grange Road Water Association (Hahei) Inc.

### **Opinion**

Nothing has come to my attention which would cause me to believe that the financial statements do not fairly reflect the financial position of the Society as at 31<sup>st</sup> December 2022 and of its financial performance for the year ended on that date.

My review was completed on 14 March 2023 and my opinion is expressed as at that date.

My instructions from the Committee did not include an audit and I therefore did not conduct an audit.

  
Geoff Dalzell  
ACIS (Rtd)