

Aviation Medical Society of New Zealand Inc.

Performance Report

For the year ended
31 March 2022

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Aviation Medical Society of New Zealand Inc.

Entity Information

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

For the year ended
31 March 2022

Legal Name of Entity:*	Aviation Medical Society of New Zealand Incorporated
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Type of Entity and Legal Basis (if any):*	Incorporated Society
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Registration Number:	840099
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Entity's Purpose or Mission: AMSNZ exists to foster and support aviation medicine for doctors and others who are interested in the subject. Objects of the Society are available here - http://amsnz.org.nz/objects.php
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Entity Structure: Incorporated Society AMSNZ Society rules are here: http://amsnz.org.nz/rules.php

Main Sources of the Entity's Cash and Resources: * The Society is financially reliant on annual membership dues. There is sometimes a small surplus made from running the annual scientific meeting. The Society receives no government funding or grants.

Main Methods Used by the Entity to Raise Funds: * Membership dues
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Entity's Reliance on Volunteers and Donated Goods or Services: * All Society officers are volunteers. There are no paid positions within the Society.
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Email/Website:	http://amsnz.org.nz/index.php
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Aviation Medical Society of New Zealand Inc.
Statement of Service Performance
"What did we do?", When did we do it?"
For the year ended
31 March 2022

Description of the Entity's Outcomes*:

Planning and provision of a successful Annual Scientific meeting in Tauranga September 2018. Planning and promotion of local CME meetings in Auckland and Christchurch for New Zealand Aviation Medical Examiners.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Actual*
	This Year	Last Year
Donation to Patterson Trust	\$0	\$0
JLT Donation	\$0	\$0
Conference Expenses	\$0	\$8,204

Aviation Medical Society of New Zealand Inc.

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2022

	Note	Actual* This Year \$	Actual* Last Year \$
Revenue			
Fees, subscriptions and other revenue from members*	1	14,165	15,929
Interest, dividends and other investment revenue*	1	856	1,860
Total Revenue*		15,021	17,789
Expenses			
Grants and donations made*	2	-	-
Other expenses	2	4,275	11,974
Total Expenses*		4,275	11,974
Surplus/(Deficit) for the Year*		10,746	5,815

Aviation Medical Society of New Zealand Inc.

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at
31 March 2022

	Note	Actual* This Year \$	Actual* Last Year \$
Assets			
Current Assets			
Bank accounts and cash*	3	138,916	128,410
Total Current Assets		138,916	128,410
Total Assets*		138,916	128,410
Liabilities			
Current Liabilities			
Creditors and accrued expenses*	3	-	241
Total Current Liabilities		-	241
Total Liabilities*		-	241
Total Assets less Total Liabilities (Net Assets)*		138,916	128,169
Accumulated Funds	4		
Capital contributed by owners or members*		-	-
Accumulated surpluses or (deficits)*		138,916	128,169
Total Accumulated Funds*		138,916	128,169

For and on behalf of the Executive Committee:

(Chairperson)

Date: _____

(Secretary/Treasurer)

Date: _____

Aviation Medical Society of New Zealand Inc.

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2022

	Actual* This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*		
Cash was received from:		
Fees, subscriptions and other receipts from members*	14,165	15,929
Interest, dividends and other investment receipts*	856	1,860
Cash was applied to:		
Payments to suppliers and employees*	4,516	11,582
Donations or grants paid*	-	-
Net Cash Flows from Operating Activities*	10,505	6,207
Net Increase / (Decrease) in Cash*	10,505	6,207
Opening Cash*	128,410	122,203
Closing Cash*	138,915	128,410
This is represented by:		
Bank Accounts and Cash*	138,916	128,410

Aviation Medical Society of New Zealand Inc.

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended

31 March 2022

Basis of Preparation*

Aviation Medical Society of New Zealand Inc. 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 of 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)*

Aviation Medical Society of New Zealand Inc. is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense charged to the Statement of Financial Performance is based on the return to the Inland Revenue.

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 during the financial year.

Aviation Medical Society of New Zealand Inc.

Notes to the Performance Report

For the year ended
31 March 2022

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Fees, subscriptions & conferences from members	14,165	15,929
	Total	14,165	15,929

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Interest	856	1,860
	Total	856	1,860

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Accounting fees	1,035	920
	Bank fees	458	1,464
	Club Hub Fees	1,429	1,145
	Conference Expenses	-	8,204
	IRD - tax expense	-	241
	Purchases	939	
	Windcave	414	-
Total		4,275	11,974

Aviation Medical Society of New Zealand Inc.

Notes to the Performance Report

For the year ended
31 March 2022

Note 3 : Analysis of Assets and Liabilities

			This Year		Last Year
Asset Item	Analysis		\$		\$
Bank accounts and cash	BNZ Cheque Account		57,220		47,545
	BNZ Term Deposit		81,696		80,865
	Total		138,916		128,410

			This Year		Last Year
Liability Item	Analysis		\$		\$
Creditors and accrued expenses	Tax Payable		-		241
	Total		-		241

Note 4: Accumulated Funds

This Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	128,169	-	128,169
Surplus/(Deficit)*	-	10,746		10,746
Closing Balance	-	138,915	-	138,915

Last Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	122,354	-	122,354
Surplus/(Deficit)*	-	5,815		5,815
Closing Balance	-	128,169	-	128,169

Aviation Medical Society of New Zealand Inc.

Notes to the Performance Report

For the year ended
31 March 2022

Note 5 : Commitments and Contingencies

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 6 : Related Party Disclosure

Related Party Disclosure

There were no transactions parties involving related parties during the financial year. (Last year - nil)

Note 7 : Events After Balance Date

Events After Balance Date

There were no events that occurred after balance date that would have material impact on the Performance Report. (Last year - nil)

Note 8 : Prior Year Comparatives

Prior Year Comparatives

Comparative figures included in the performance report relate to the financial year ended 31 March 2020. Where necessary these figures have been reclassified on a basis consistent with current disclosure for the year ended 31 March 2021.