



**BACKPACKER YOUTH AND ADVENTURE TOURISM  
ASSOCIATION INCORPORATED**

**Financial Statements  
For the year ended 30 June 2020**

Prepared by: Business & Trades Office Support Limited  
Chartered Accountants



11.

# Contents

- 3    Compilation Report
- 4    Directory
- 5    Approval of Financial Report
- 6    Statement of Profit or Loss
- 7    Balance Sheet
- 8    Statement of Changes in Equity
- 9    Notes to the Financial Statements



# Compilation Report

## BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED For the year ended 30 June 2020

Compilation Report to Backpacker Youth and Adventure Tourism Association Incorporated.

### Scope

On the basis of information you provided and in accordance with Service Engagement Standard 2: *Compilation of Financial Information*, we have compiled the special purpose financial statements of Backpacker Youth and Adventure Tourism Association Incorporated for the year ended 30 June 2020 as set out on the following pages. These have been prepared on the basis disclosed in the Notes to the Financial Statements.

### Responsibilities

You are solely responsible for the information contained in the special purpose financial statements and have determined that the reporting framework used is appropriate to meet your needs and for the purpose that the special purpose financial statements were prepared.

The financial statements were prepared exclusively for your benefit. Neither we nor any of our employees accept responsibility to any other person for the contents of the special purpose 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. A compilation is limited primarily to the collection, classification and summarisation of financial information. 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 Backpacker Youth and Adventure Tourism 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 special purpose 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 special purpose financial statements. Nor do we or any of our employees 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 these financial statements.

*Business & Trades Office Support Limited*

Business & Trades Office Support Limited

112 Verran Road  
Birkdale  
Auckland 0626  
Dated: 2 September 2020

# Directory

## **BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED** **For the year ended 30 June 2020**

### **Organisation Type**

Non Profit Incorporated Society

### **Incorporated Society Number**

1339341

### **Date of Formation**

25 June 2003

### **Objectives of the Society**

To enhance the commercial viability of members by advocating for the backpacker, youth and adventure tourism sector.

### **Registered Office**

7 Boys Place

Pakuranga Heights

Auckland 2010

### **Officers**

Chairperson: Jenni Powell

Vice Chairperson: Chris Sperring

Treasurer: Debbie Guphill

General Manager: Rebecca Annan

### **Bankers**

ANZ Bank

### **Accountants**

Business & Trades Office Support Limited, Birkdale, Auckland



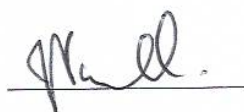
# Approval of Financial Report

## BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED For the year ended 30 June 2020

The Managing Board are pleased to present the approved financial statements of Backpacker Youth and Adventure Tourism Association Incorporated for year ended 30 June 2020.

APPROVED

For and on behalf of the Managing Board



Jenni Powell

Chairperson

Date 25/9/2020



# Statement of Profit or Loss

## BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED For the year ended 30 June 2020

|   | 2020              | 2019             |
|---|-------------------|------------------|
| <b>Revenue</b>                            |                   |                  |
| Membership Fees                           | 23,412.04         | 33,766.93        |
| Conference 2019 - Fees & Sponsorship      | 58,395.44         | 51,319.75        |
| Roadshow Australia Fees                   | -                 | 5,005.43         |
| Interest Income                           | 595.57            | 710.25           |
| <b>Total Revenue</b>                      | <b>82,403.05</b>  | <b>90,802.36</b> |
| <b>Expenses</b>                           |                   |                  |
| Accounting                                | 2,340.00          | 2,320.00         |
| Bank Fees                                 | 24.00             | 105.37           |
| Computer Expenses                         | 653.97            | 602.55           |
| Conference 2019 - Expenses                | 59,139.83         | 46,070.15        |
| Entertainment                             | -                 | 1,492.91         |
| Legal expenses                            | 602.55            | -                |
| Marketing & Promotion                     | -                 | 55.00            |
| Meeting Expenses                          | 8,939.07          | 3,956.94         |
| Subscriptions                             | 2,762.16          | 313.04           |
| Paypal transaction fees                   | 126.65            | 237.41           |
| Research                                  | -                 | 12,900.00        |
| Roadshow Australia 2019 - Expenses        | 1,980.95          | 4,333.20         |
| Secretarial Services                      | 13,858.80         | 16,499.60        |
| Travel and Accommodation                  | -                 | 1,696.39         |
| <b>Total Expenses</b>                     | <b>90,427.98</b>  | <b>90,582.56</b> |
| <b>Net Surplus (Deficit) for the Year</b> | <b>(8,024.93)</b> | <b>219.80</b>    |

These financial statements have been compiled without an audit or review engagement and must be read in conjunction with the Notes to the Financial Statements and the attached Compilation Report. These financial statements have been prepared as special purpose financial statements for the members only.



# Balance Sheet

## BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED

As at 30 June 2020

|  | 30 JUN 2020      | 30 JUN 2019      |
|--|------------------|------------------|
| <b>Assets</b>                            |                  |                  |
| <b>Current Assets</b>                    |                  |                  |
| Bank Accounts                            | 11,859.50        | 20,289.83        |
| Savings Accounts & Short Term Deposits   | 12,661.04        | 24,306.95        |
| Accounts Receivable                      | 454.25           | 27,338.94        |
| Prepaid 2019 Conference Costs            | -                | 21,281.99        |
| GST Refunds Due                          | 4,864.25         | 116.05           |
| RWT Refunds Due                          | 1,157.00         | 1,157.00         |
| <b>Total Current Assets</b>              | <b>30,996.04</b> | <b>94,490.76</b> |
| <b>Total Assets</b>                      | <b>30,996.04</b> | <b>94,490.76</b> |
| <b>Liabilities</b>                       |                  |                  |
| <b>Current Liabilities</b>               |                  |                  |
| Accounts Payable                         | 258.78           | 364.90           |
| Income In Advance (2019 Conference Fees) | -                | 55,363.67        |
| <b>Total Current Liabilities</b>         | <b>258.78</b>    | <b>55,728.57</b> |
| <b>Total Liabilities</b>                 | <b>258.78</b>    | <b>55,728.57</b> |
| <b>Net Assets</b>                        | <b>30,737.26</b> | <b>38,762.19</b> |
| <b>Equity</b>                            |                  |                  |
| Accumulated Funds                        | 30,737.26        | 38,762.19        |
| <b>Total Equity</b>                      | <b>30,737.26</b> | <b>38,762.19</b> |

These financial statements have been compiled without an audit or review engagement and must be read in conjunction with the Notes to the Financial Statements and the attached Compilation Report. These financial statements have been prepared as special purpose financial statements for the members only.

# Statement of Changes in Equity

BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED  
For the year ended 30 June 2020

|                                      | 2020       | 2019      |
|--------------------------------------|------------|-----------|
| <b>Equity</b>                        |            |           |
| Equity at Start of Year              | 38,762.19  | 38,542.39 |
| Net Surplus / (Deficit) for the year | (8,024.93) | 219.80    |
| Equity at End of Year                | 30,737.26  | 38,762.19 |

These financial statements have been compiled without an audit or review engagement and must be read in conjunction with the Notes to the Financial Statements and the attached Compilation Report. These financial statements have been prepared as special purpose financial statements for the members only.

JP -



# Notes to the Financial Statements

## BACKPACKER YOUTH AND ADVENTURE TOURISM ASSOCIATION INCORPORATED For the year ended 30 June 2020

### 1. Statement of Accounting Policies

#### Reporting Entity

Backpacker Youth and Adventure Tourism Association Incorporated is an incorporated society registered under the Incorporated Societies Act 1908.

This special purpose financial report was authorised for issue by the Managing Board in accordance with the rules of the Backpacker Youth and Adventure Tourism Association on:

#### Basis of Preparation

These financial statements have been prepared on a historical cost basis. Accrual accounting has been used to match expenses and revenues. All values are presented in New Zealand dollars (NZ\$).

These financial statements are special purpose financial statements that have been prepared for the purpose of reporting the activities of the Backpacker Youth and Adventure Tourism Association Incorporated to the members of the Backpacker Youth and Adventure Tourism Association.

These financial statements have been prepared for the sole purpose of providing information concerning the income, expenses, assets and liabilities for the year ended 30 June 2020. The financial statements should only be relied on for the expressly stated purpose.

The Covid-19 crisis, border closures and subsequent nationwide and local lock-downs have caused serious disruption to the tourism sector. As a result the Backpacker Youth and Adventure Tourism Association's budget and activities for the 2020/2021 year have been amended. No adjustments have been made to the results or financial position for the year ended 30 June 2020.

#### 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.

#### Income Tax

The income derived by the Backpacker Youth and Adventure Tourism Association Incorporated is exempt from income tax, accordingly no provision has been made in these financial statements for income tax.

#### Goods and Services Tax

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

#### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Membership fees are recognised on an accruals basis in the month the membership begins.

Conference fees are recognised on an accruals basis.

Interest received is recognised as interest accrues, gross of refundable tax credits where tax has been deducted.

---

These financial statements have been compiled without an audit or review engagement and must be read in conjunction with the attached Compilation Report. These financial statements have been prepared as special purpose financial statements for the members only.

### Accounts Receivable

Accounts receivable are stated at their estimated net realisable value. Bad debts are written off through the Statement of Financial Performance when they are no longer considered recoverable.

### 2. Capital Expenditure

There were no commitments for capital expenditure at 30 June 2020 (2019: Nil).

### 3. Contingent Liabilities

There are no known contingent liabilities at balance date (2019: Nil).

### 4. Audit

These financial statements have not been audited.

---

These financial statements have been compiled without an audit or review engagement and must be read in conjunction with the attached Compilation Report. These financial statements have been prepared as special purpose financial statements for the members only.

