

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Action Station Aotearoa Limited

Opinion

We have audited the financial statements on pages 6 to 13 of Action Station Aotearoa Limited which comprise the balance sheet as at 31 March 2022, the statement of profit or loss, the statement of changes in equity, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Action Station Aotearoa Limited as at 31 March 2022 and of its financial performance for the year then ended in accordance with the Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPE) as published by Chartered Accountants Australia and New Zealand.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Action Station Aotearoa Limited in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Action Station Aotearoa Limited.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 on page 10 of the financial statements which describes the basis of accounting. The Directors have elected to use a special purpose framework being Special Purpose Financial Reporting Framework for use by For-Profit Entities ("SPFR for FPE") as published by Chartered Accountants Australia and New Zealand for the benefit of the company and to assist in meeting its obligations to the Commissioner of Inland Revenue. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Restriction on Responsibility

This report is made solely to the company's shareholder, in accordance with Section 207B of the Companies Act 1993. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder, for our audit work, for this report, or for the opinion we have formed.

Other information

The Directors are responsible on behalf of the company for the other information. The other information comprises the Directory and Directors' Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors are responsible on behalf of the company for the preparation and fair presentation of the financial statements in accordance with Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPE), and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible on behalf of the company for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the company and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CKS Audit

CKS Audit
19 July 2022

Annual Report

Action Station Aotearoa Limited
For the year ended 31 March 2022

Prepared by Edward Christian & Co Limited

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Compilation Report

Action Station Aotearoa Limited For the year ended 31 March 2022

Compilation Report to the Directors of Action Station Aotearoa Limited.

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 Action Station Aotearoa Limited for the year ended 31 March 2022.

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

Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is 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. However an independent audit has been performed by CKS Audit and their report is attached.

Independence

We have no involvement with Action Station Aotearoa Limited 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 these financial statements.

Edward Christian & Co
Chartered Accountants
Wellington

Dated: 14 July 2022

Directory

Action Station Aotearoa Limited For the year ended 31 March 2022

Nature of Business

Lobbying Services

Registered Office

Level 4 Ranchhod House, 39 Webb Street, Wellington, New Zealand, 6011

Incorporation Number

3730547

New Zealand Business Number

9429030784680

IRD Number

108-572-337

Shareholders

Action Station Aotearoa Incorporated	1
Total Shares	1

Directors

Katherine Hartendorp
Garth Nowland-Foreman

Chartered Accountant

Edward Christian & Co
Chartered Accountants
326 Jackson Street
Petone 5012

Auditors

CKS Audit
Palmerston North

Bankers

Kiwibank
BNZ Bank

Director's Report

Action Station Aotearoa Limited For the year ended 31 March 2022

The Directors are pleased to present the approved financial report including the historical financial statements of Action Station Aotearoa Limited for year ended 31 March 2022.

Directors Disclosure

There were no entries recorded in the Register of Interest.

Garth Nowland-Foreman and Katherine Hartendorp held office as Director during the year.

The Board of Directors received no notices from Directors wishing to use company information received in their capacity as Directors which would not have been ordinarily available.

Employee Remuneration

The Shareholders of the Company have exercised their right under Section 211(3) of the Companies Act 1993 and unanimously agreed that this annual report need not comply with Paragraph (f) - (h) of Section 211(1) of the Act.

APPROVED

For and on behalf of the Board of Directors.



Garth Nowland-Foreman

19 / 07 / 2022

Date



Katherine Hartendorp

19 / 07 / 2022

Date

Statement of Profit or Loss

Action Station Aotearoa Limited For the year ended 31 March 2022

	NOTES	2022	2021
Revenue			
Donations		333,604	415,254
Grants and Formal Donations		304,992	255,335
Interest Income		316	483
Other Revenue		4,817	26,148
Third Party Services		-	623
Total Revenue		643,728	697,843
Gross Profit		643,728	697,843
Expenses			
ACC		1,294	1,192
Accounting		9,817	8,300
Administration Expenses		6,866	7,218
Audit		6,900	4,226
Bank Fees		224	205
Campaigns		19,280	67,731
Fundraising Costs		10,335	120
Governance		2,360	582
Insurance		2,328	1,947
Minor Assets		1,956	3,578
Mobile Telephone & Internet		2,822	3,725
Payment Processing Fees		11,319	13,909
Rent		12,854	11,773
Salaries		512,211	490,671
Staff Expenses		13,185	16,867
Subscriptions		35,534	34,828
Volunteer Costs		35	144
Total Expenses		649,319	667,016
Net Profit (Loss) Before Depreciation & Adjustments		(5,591)	30,827
Depreciation			
Depreciation		2,045	3,773
Loss on disposal of assets		-	867
Total Depreciation		2,045	4,640
Non Deductible Expenses			
Non Deductible Expenses		-	(14)
Total Non Deductible Expenses		-	(14)
Net Profit (Loss) Before Taxation		(7,636)	26,173

This statement should be read in conjunction with the notes to the performance report and the independent auditors' report.



	NOTES	2022	2021
Taxation			
Tax Expense	7	-	9,693
Total Taxation		-	9,693
Net Profit (Loss) for the Year		(7,636)	16,480

This statement should be read in conjunction with the notes to the performance report and the independent auditors' report.

Statement of Changes in Equity

Action Station Aotearoa Limited
For the year ended 31 March 2022

	2022	2021
Equity		
Paid - Up Capital		
Opening Balance	50	50
Total Paid - Up Capital	50	50
Retained Earnings		
Opening Balance	13,450	(3,030)
Increases		
Profit for the Period	(7,636)	16,480
Total Increases	(7,636)	16,480
Total Retained Earnings	5,814	13,450
Total Equity	5,864	13,500

This statement should be read in conjunction with the notes to the performance report and the independent auditors' report.

Balance Sheet

Action Station Aotearoa Limited As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash and Bank			
BNZ Account		5,170	19,311
Kiwibank Business Edge Account		52,367	75,159
Kiwibank Business Online Call Account		60,577	120,354
Total Cash and Bank		118,114	214,824
Trade receivables		2,000	1,182
Prepayments		-	1,926
GST Receivable		2,052	3,927
Income Tax Receivable		6,777	-
Total Current Assets		128,943	221,859
Non-Current Assets			
Property, Plant and Equipment		3,718	3,650
Total Non-Current Assets		3,718	3,650
Total Assets		132,661	225,509
Liabilities			
Current Liabilities			
Bank			
Business Visa		5,306	3,881
Total Bank		5,306	3,881
Trade and Other Payables		12,681	18,338
Income Tax Payable		-	10,352
Employee Entitlements		15,104	20,577
Income Received in Advance		93,705	141,262
Funds held in trust for other parties		-	17,599
Total Current Liabilities		126,796	212,010
Total Liabilities		126,796	212,010
Net Assets		5,864	13,500
Equity			
Share Capital		50	50
Retained Earnings		5,814	13,450
Total Equity		5,864	13,500

This statement should be read in conjunction with the notes to the performance report and the independent auditors' report.



Notes to the Financial Statements

Action Station Aotearoa Limited For the year ended 31 March 2022

1. Statement of Accounting Policies

Reporting Entity

These are the financial statements of Action Station Aotearoa Limited. Action Station Aotearoa Ltd operates as a non-profit limited liability company incorporated under the Companies Act 1993, the sole shareholder of which is an incorporated society, Action Station Aotearoa Incorporated. Neither are registered charities, but the non-profit status of the society is confirmed in its Constitution. Action Station Aotearoa Limited is engaged in the business of Lobbying Service.

Basis of Preparation

The financial statements of Action Station Aotearoa Limited have been prepared in accordance with *A Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs)* published by Chartered Accountants Australia and New Zealand. The financial statements have been prepared for the benefit of Action Station Aotearoa Limited, and to assist in assessing obligations to the Commissioner of Inland Revenue.

Measurement Base

The financial statements of Action Station Aotearoa Limited have been prepared using accrual accounting on a historical basis, except as noted otherwise below.
The information is presented in New Zealand dollars.

Revenue Recognition

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

Donations are recognised on receipt by the company from online payment providers or direct credit to the company's account. An income in advance liability is recorded where donations are for specific purposes or campaigns in a future period.

Grant revenue is recognised in the year the activities associated with the grant's purpose have been performed (or related expenditure incurred). An income in advance liability is recorded at year-end where a constructive obligation exists to perform specific activities or incur specific expenditure related to a grant.

Foreign Currency Translation

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transaction.

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.



Specific Accounting Policies

a) Fixed Assets & Depreciation

The entity has the classes of fixed assets as shown in the Depreciation Schedule. All fixed assets are recorded at cost or valuation less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007. The rates used are as follows:

Account	Method	Rate
Computer Equipment and Mobile Phones	Diminishing Value (100%)	50% - 67%
Furniture	Diminishing Value (100%)	13%
Website Build	Diminishing Value (100%)	50%

b) Goods and 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.

c) Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

d) Taxation

Income tax is accounted for using the taxes payable method. The income tax expense charged to the Statement of Profit or Loss is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

2. Audit

These financial statements have been audited.

3. Contingent Liabilities

At balance date there are no known contingent liabilities (2021:\$nil).

4. Securities & Guarantees

There was no overdraft as at balance date nor was any facility arranged.

5. Related Parties

- a) Action Station Aotearoa Limited is a wholly-owned subsidiary of Action Station Aotearoa Incorporated. There were no transactions between the parent and subsidiary during the year (2021: nil).
- b) A Director of Action Station Aotearoa Limited was employed by the company during the year who received a salary on an arms-length basis.
- c) Webb St NGO Cluster Incorporated - Action Station Aotearoa Limited is a member of the Incorporated Society and rents office space from it. The total rent paid during the year was \$8,300 excluding GST (2021: \$10,310).



6. Property, Plant & Equipment

2022	Cost	Accumulated Depreciation	Net Book Value
Computer Equipment & Mobile Phones - Cost	22,865	20,140	2,725
Furniture - Cost	769	244	525
Website - Cost	19,110	18,642	468
Total 2022	42,744	39,026	3,718

2021	Cost	Accumulated Depreciation	Net Book Value
Computer Equipment & Mobile Phones - Cost	21,619	19,509	2,111
Furniture - Cost	769	165	604
Website - Cost	19,110	18,174	936
Total 2021	41,498	37,848	3,650

	2022	2021
7. Income Tax Expense		
Net Profit (Loss) Before Tax	(7,636)	26,173
Tax Adjustments		
Other Taxation Adjustments	-	8,431
Non Deductible Expenses	-	14
Total Tax Adjustments	-	8,444
Taxable Profit (Loss)	(7,636)	34,617
Tax Expense at 28%	-	9,693
Income Tax Payable		
Opening Tax Payable	10,352	1,496
Tax Expense	-	9,693
Tax paid during the year	(17,042)	(702)
Withholding tax paid	(87)	(135)
Closing Tax Payable (Receivable)	(6,777)	10,352
	2022	2021

8. Imputation Credit Account

Imputation Credits	19,731	2,603
Total Imputation Credit Account	19,731	2,603



9. Funds Held in Trust for Other Parties

During the financial year, Action Station Aotearoa received \$0.00 (2021: \$31,201.00) for external campaign and projects. As at 31 March 2022 all funds had been passed on to the relevant entities.

10. Commitments

- a) The entity leases desk space for \$9,600.00 per annum from the Webb Street NGO Cluster with no fixed term.
- b) The entity also leases desk space in Auckland from 8Spaceat a rate of \$60.00 per week.

11. Post Balance Date Events

There have been no events that have occurred after the balance date that would impact the annual report.



Depreciation Schedule

Action Station Aotearoa Limited For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE	PRIVATE USE AMOUNT
Computer Equipment and Mobile Phones								
15" MacBook Pro for Ruby	1,690	-	-	-	-	1,690	-	-
2x Samsung Galaxy Tablet: A 10.1 SM-T515 - 32GB/4G/2019 (Black)	872	272	-	-	182	782	90	-
Dell Latitude 5290 (Madeleine)	612	-	612	-	26	26	587	-
Dell P2418D 24"	821	103	-	-	51	770	51	-
Dell XPS 9370 Executive Laptop 13.3" (Andrés)	2,083	651	-	-	326	1,758	326	-
HP Laptop 145-CF2052TU for Ali	691	-	-	-	-	691	-	-
iPhone 7 32GB Gold for Ruby	623	79	-	-	53	597	26	-
iPhone 8 (Madeleine)	1,200	65	-	-	44	1,179	21	-
iPhone 8 (Yvonne)	1,050	89	-	-	60	1,021	29	-
Macbook (Yvonne)	2,209	81	-	-	40	2,169	40	-
Macbook Pro (Laura)	2,209	81	-	-	40	2,169	40	-
Macbook Pro 13" (Eliot)	1,086	62	-	-	31	1,055	31	-
Macbook Pro 15" (Madeleine)	2,007	115	-	-	58	1,950	58	-
Macbook Pro 15" for Nikky	1,500	-	1,500	-	313	313	1,188	-
MacBook Pro. 15" (Kassie), 16Gb RAM, FAST QUAD CORE i7	1,517	285	-	-	142	1,375	142	-
Philips 240B4QPYEB 24" Business LRD Monitor	701	117	-	-	58	643	58	-
Samsung Galaxy S8 (Kassie)	840	71	-	-	48	817	23	-
Samsung Galaxy S9 (Laura)	1,150	41	-	-	28	1,136	14	-
Total Computer Equipment and Mobile Phones	22,865	2,111	2,112	-	1,498	20,140	2,725	-
Furniture								
Agile 2 Electric Desk 1500x800 Silver Frame White Top	769	604	-	-	78	244	525	-
Total Furniture	769	604	-	-	78	244	525	-

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE	PRIVATE USE AMOUNT
Website Build								
Website	1,200	5	-	-	3	1,197	3	-
Website Build	14,765	144	-	-	72	14,693	72	-
Website Upgrade 2018	3,145	786	-	-	393	2,752	393	-
Total Website Build	19,110	936	-	-	468	18,642	468	-
Total	42,744	3,650	2,112	-	2,045	39,026	3,718	-