

New Zealand Mathematical Society Incorporated

Notes to the Performance Report

For the year ended

December 31, 2020

Note 1: Accounting Policies "How did we do our accounting"

Basis of Preparation*

New Zealand Mathematical Society Incorporated is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)*

New Zealand Mathematical Society Incorporated is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due as at balance date are shown in the Statement of Resources and Commitments.

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Note 2 : Analysis of Receipts "How was it funded?"

Receipt Item	Analysis	This Year \$	Last Year \$
Fundraising receipts			
	Total	-	-

Receipt Item	Analysis	This Year \$	Last Year \$
Grants and donations	Donations/koha received	9,102	13,017
	Butcher Kalman Grants	-	800
	Total	9,102	13,817

Receipt Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other receipts from members	Fees and subscriptions from members	10,093	12,668
	ANZIAM Income	1,216	832
	Total	11,309	13,500

Receipt Item	Analysis	This Year \$	Last Year \$
Receipts from providing goods or services		-	-
	Total	-	-

Receipt Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment income receipts	Interest	12,369	11,353
	Total	12,369	11,353

Receipt Item	Analysis	This Year \$	Last Year \$
Other receipts	Net GST	1,812	-
	Total	1,812	-

Receipt Item	Analysis	This Year \$	Last Year \$
Capital receipts			
	Total	-	-

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December 31, 2020

Note 3 : Analysis of Payments "What did it cost?"

Payment Item	Analysis	This Year	Last Year
Payments related to public fundraising		\$	\$
	Total	-	-

Payment Item	Analysis	This Year	Last Year
Volunteer and employee related payments		\$	\$
	Total	-	-

Payment Item	Analysis	This Year	Last Year
Payments related to providing goods or services		\$	\$
	Newsletter costs	-	-
	Administration and overhead costs	135	235
	GST Payments		1,683
	Total	135	1,918

Payment Item	Analysis	This Year	Last Year
Grants and donations paid		\$	\$
	Student travel grants	1,500	4,300
	Butcher Kalman Grants		
	Conference/workshop organisation	2,500	5,470
	Forder Grants	4,445	
	Maths Craft	-	1,500
	Maclaurin Lectures		
	Scholarships	-	10,191
	NZ Maths & Stats Conference	-	-
	Aitken Prize	500	500
	Total	8,945	21,961

Payment Item	Analysis	This Year	Last Year
Other operating payments		\$	\$
	Affiliation fees	-	-
	Audit fees	600	1,440
	RSNZ Subscription	565	565
	Charities Commission filing	44	89
	Bank fees		
	Server Certificate	227	
	FINZ	-	1,500
	ANZIAM Fees	1,216	1,168
	Accounting Fees	1,600	4,150
	Total	4,252	8,912

Payment Item	Analysis	This Year	Last Year
Capital payments		\$	\$
	Repayment of Butcher Kalman Accrual	-	800
	Total	-	800

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December 31, 2020

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Note 4: Correction of Errors*

Note 5: Related Party Transactions

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

Note 6: Events After the Balance Date

On 11 March 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced, this was reduced to Level 3 on 28 April 2020. As part of the lockdown period, some of the usual activity by the Society has not been undertaken.

There were no events that have occurred after the balance date that would have a significant impact on the Performance Report. (Last Year - Nil)

Note 7: Additional Notes

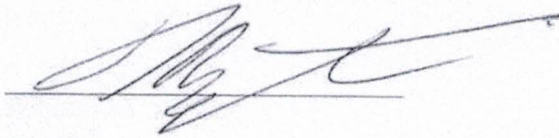
New Zealand Mathematical Society Incorporated

Approval of Financial Report

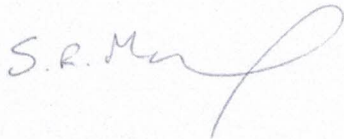
For the year ended:
December 31, 2020

The attached accounts were approved for issuance by the New Zealand Mathematical Society Incorporated.

Dated: 29 July 2021

A handwritten signature in dark ink, appearing to be 'D. Bryant', written over a horizontal line.

David Bryant
President

A handwritten signature in dark ink, appearing to be 'S. R. Marsland', written over a horizontal line.

Stephen Marsland
Treasurer

Audit/Review Report to the members of the New Zealand Mathematical Society (Inc.) 2020

I have reviewed and audited the summary performance report and financial statements of the New Zealand Mathematical Society (Inc.) for the year ended 31st December 2020. The performance report includes Statement of Receipts and Payments for the year ended 31st December 2020, Statement of Resources and Commitments for the year ended 31st December 2020 and a summary of significant accounting policies and explanatory notes accompanying the Performance Reports.

This audit report is made solely to the Members, as a body, in accordance with the New Zealand Incorporation Act 1904 and the Constitution of the New Zealand Mathematical Society (Inc.). This audit review has been undertaken to state to the members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the members, as a body, for any audit work, for this report or for the opinions, I have formed.

Executive Committee Responsibilities

The Executive Committee is responsible for the preparation of the summary performance report and statements in accordance with Public Benefit Entity Simple Format Reporting –Cash (Not-For-Profit) issued by the New Zealand Accounting Standards Board and generally accepted accounting practice.

Auditor's Responsibilities

The objective of the audit is to obtain reasonable assurance about whether the performance report is free from material misstatement, fraud or error and to issue my opinion. It is my responsibility, therefore, to express to you an independent opinion on the summary financial performance statements.

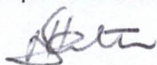
Basis of Opinion

I conducted this review of the accounts in accordance with New Zealand Auditing Standards. I planned and performed procedures to ensure the summary performance reports are consistent with full financial statements on which the summary performance reports are based. I also evaluated the overall adequacy of the presentation of information in the summary financial performance statements against the requirements of FRS 43, the New Zealand Generally Accepted Accounting Practice (NZGAAP) and the Public Benefit Entity Simple Format Reporting –Cash (Not-For-Profit) issued by the New Zealand Accounting Standards Board to express an opinion as to whether these statements give a true and fair view of the financial position of the Society.

Other than my capacity as an auditor, I have no relationship or interest in the New Zealand Mathematical Society.

Unqualified Opinion

In my opinion the information reported in the performance report and summary financial statements complies with FRS 43 and the NZGAAP and the Public Benefit Entity Simple Format Reporting –Cash (Not-For-Profit) issued by the New Zealand Accounting Standards Board. I therefore faithfully summarise that the summary financial performance reports are consistent with the financial statements from which they are derived thus representing a true and fair view of the financial position of the Society. Based on the evidence provided I have expressed an unqualified audit opinion in my report to the members dated 26 July 2021.



Dr Nirmala Nath
CPA (Australia)
School of Accountancy, Massey University
Palmerston North, New Zealand.

26/7/2021