



Life Cycle Association of New Zealand Incorporated

Financial Statements
For the year ended 31 May 2025

Life Cycle Association of New Zealand Incorporated

Statement of Cash Received and Cash Paid

For the year ended 31st May 2025

	Notes	2025	2024
INCOME		\$	\$
Subscriptions		15,735*	15,587*
Conference / Workshop income		3,316	4,800
LCACP Application fees	4.	0	907*
Interest	5	3,969	3,737
Tax Refund		964	156
Total Income		23,984	25,187

EXPENSES

Administrative services	3, 4, 6	2,498	2,621
Website Development and Fees	7.	1,731	690
Conference / AGM / workshop expenses		4,951	6,001
Representation (& Strategic Development)		9,993	2,133
Member Services (Mentoring programme)		1,191	0
Communication / networking	8.	0	5,446
Bank Fees		109	105
RWT Tax	5	1,310	1,233
Tax Payment		0	0
Total Expenses		21,783	17,071

Net Surplus (Deficit)		2,201	6,957
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Statement of Movements in Equity

For the year ended 31st May 2024

		2025	2024
		\$	\$
EQUITY AT START OF THE YEAR		73,361	66,404
Net Surplus (Deficit)		2,202	6,957
EQUITY AT END OF THE YEAR		75,563	73,361

* Treatment of Credit Card payments: Payments made through Stripe credit card services are presented in the Income table "as paid", i.e. Stripe fee included. Stripe fees are accounted for in the Bank Fees line of the Expenses table.

Statement of Financial Position

As at 31st May 2025

	Note	2025	2024
CURRENT ASSETS		\$	\$
Westpac cheque account		10,689	11,010
Westpac term deposit		64,874	62,351
Total Current Assets		75,563	73,361

CURRENT LIABILITIES

Contingent liabilities	1.	0	0
Trade Creditors	2.	0	0
NET ASSETS		75,563	73,361

Represented by:

Retained surplus		75,563	73,361
TOTAL EQUITY		75,563	73,361

Signed on behalf of the Committee after approval by the Annual General Meeting; 25th September 2025

Name	Name
.....
Position	Position
Treasurer	President
.....
Date	Date

Notes to the Financial Statements

Statement of Accounting Policies

- Reporting Entity: These are the financial statements of Life Cycle Association of New Zealand Incorporated (the "Association"). The Association is an Incorporated Society registered under the Incorporated Societies Act 1908 on 16th June 2009.
- The financial statements of the Association have been prepared in accordance with the Tier 4 Standard of the External Reporting Board.
- The Association qualifies for differential reporting as it is not publicly accountable and is not large, as defined in the Framework for Differential Reporting issued by the Institute of Chartered Accountants
- Measurement Base: The financial statements have been prepared on a historical cost basis.

Specific Accounting Policies

- The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:
 - Goods and Services Tax (GST): The association is no longer registered for GST.

Comparative Figures

- The accounts for the year to 31st May 2024 have been provided as comparison.

Shareholding in EPD Australasia Ltd

- LKANZ has a 50% share holding in EPD Australasia Ltd – this is not considered a tradable asset.

1. Contingent Liabilities

- As at 31 May 2025 no contingent Liabilities existed. (31 May 2024 nil)

2. Funding Commitments / Trade Creditors

- As at 31st May there were no funding commitments.

3. Related Parties

- During the year payments were made to some committee members. Payments are made for specific tasks and approved by the committee in advance. These generally fall into the administrative services expense. Details are available on request.

4. LCACP

- 2022 was the first year LKANZ administered the LCACP exam application process. The application charge received by LKANZ is paid through to the person contracted to evaluate the candidates' meeting of the prerequisite criteria.

5. Interest and RWT Tax

- In May 2023 \$60,000 was placed in a term deposit. This substantially increased the interest, and RWT.

6. Administrative Services

- This line includes Dropbox subscription, LCACP payment to the LCACP assessor and contracted admin tasks.

7. Website costs:

- Website costs have been limited to hosting and minor changes. Content is managed by committee members.

8. Communication / Networking:

- In 2023 / 24 the committee engaged advice on development of news articles and LCA professional's profiles to enhance our communications.

Membership: Statement of Service Performance

As at 31 st May	(Now)	2025	2024
Corporate	35	36	38
Individual	24	23	26
Student / Concession	12	10	9