

Annual Report

Certification Board for Inspection Personnel New Zealand
(CBIP) Incorporated
For the year ended 31 December 2022

Prepared by VBW Chartered Accountants Ltd

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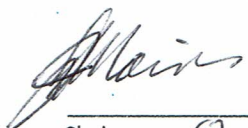
Approval of Financial Report

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2022

The Trustees are pleased to present the approved financial report including the historical financial statements of Certification Board for Inspection Personnel for year ended 31 December 2022.

APPROVED

For and on behalf of the Trustees

 Jack Mains
Chairperson (Acting)

Date 6 April 2023

Treasurer

Date

Balance Sheet

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021
Assets			
Current Assets			
Cash and Bank			
TSB Cheque Account		23,961	11,023
TSB Websaver Account		39,070	102,592
Total Cash and Bank		63,031	113,616
Trade receivables		11,744	12,721
Prepayments		2,793	1,888
GST Receivable		6,446	7,400
Income Tax Receivable		103	47
Total Current Assets		84,118	135,672
Non-Current Assets			
Property, Plant and Equipment		81,474	130,173
Total Non-Current Assets		81,474	130,173
Total Assets		165,592	265,845
Liabilities			
Current Liabilities			
Cash and Bank			
TSB Credit Card		-	342
Trade and Other Payables			
Trade payables		27,319	20,422
PAYE payable		2,216	2,265
Accruals		3,623	3,450
Total Trade and Other Payables		33,158	26,137
Unearned income			
Income Received in Advance - Worksafe Accreditation Grant		24,000	-
Total Current Liabilities		57,158	26,479
Total Liabilities		57,158	26,479
Net Assets		108,434	239,367
Accumulated Funds			
Retained Earnings		108,434	239,367
Total Accumulated Funds		108,434	239,367

Statement of Profit or Loss

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2022

	NOTES	2022	2021
Trading Income			
Certification Fee - Inspectors		81,569	82,279
Certification Fee - NDT		53,621	33,487
Competence Certificate		121,247	131,266
Total Trading Income		256,437	247,032
Gross Profit		256,437	247,032
Other Income			
Credit Card Convenience Fee		1	383
Interest Income		592	270
Accreditation Grant - Worksafe		24,000	24,000
Miscellaneous Income		663	638
Total Other Income		25,256	25,291
Total Income		281,694	272,323
Expenses			
Approvals Cost		471	165
Bank cost		767	1,108
Casual Staff - Invigilators		2,429	2,153
Chairmans Honorarium		26,865	26,865
Computer/IT Maintenance		2,916	1,175
Depreciation		61,139	18,842
Exam Cost - Inspectors		8,839	2,754
Exam Cost - NDT		11,165	2,678
Financial Audit/End of Year Statements		3,300	3,000
Governance Board Expenses		8,191	6,251
Indemnity Insurance		3,285	4,415
Interest - Inland Revenue		-	140
Internal Audit		17,340	6,240
JAS-ANZ Certificate Fee		21,479	22,183
Legal expenses		15,428	-
Salaries		194	816
Subscriptions & Dues		2,627	2,199
Travel - National		912	265
Quality Management Advisor		51,638	3,720
Operational Manager		17,055	-
Business Services Expenses			
Business Services Contract		145,620	122,400
Business Services - Courier & Postage		692	896
Business Services - ID & Certificate Expense		1,248	1,639
Business Services - Minor assets (Low Value Assets)		260	-

	NOTES	2022	2021
Business Services - Power, Insurance, Rates		1,054	-
Business Services - Rent		4,000	-
Business Services -Telephone		1,961	1,715
Office Expenses		1,750	-
Total Business Services Expenses		156,585	126,650
Total Expenses		412,626	231,618
Profit (Loss) Before Taxation		(130,932)	40,704
Income Before Tax		(130,932)	40,704
Taxation and Adjustments			
Non-Deductible Expenses			
Penalties - Inland Revenue		-	594
Total Non-Deductible Expenses		-	594
Total Taxation and Adjustments		-	594
Net Income for the Year		(130,932)	40,111

Statement of Changes in Equity

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated
For the year ended 31 December 2022

	2022	2021
Accumulated Funds		
Opening Balance	239,367	199,256
Increases		
Current year earnings	(130,932)	40,111
Total Increases	(130,932)	40,111
Total Accumulated Funds	108,434	239,367

Depreciation Schedule

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2022

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Computer Equipment										
LG Computer Screen	40.00%	SL	11 Feb 2011	624	-	-	-	-	624	-
Mac Mini extended warranty	40.00%	SL	1 Nov 2013	1,808	-	-	-	-	1,808	-
Apple Time Capsule	40.00%	SL	1 Oct 2014	569	-	-	-	-	569	-
MacBook Pro 13"	40.00%	SL	4 Nov 2014	2,407	-	-	-	-	2,407	-
LG Computer Screen	40.00%	SL	7 Jul 2015	574	-	-	-	-	574	-
Acer PC	40.00%	SL	30 Jun 2017	1,135	-	-	-	-	1,135	-
Laptop	40.00%	SL	30 Jun 2017	2,703	-	-	-	-	2,703	-
Apple Mac Mini	40.00%	SL	15 Sep 2021	1,347	1,167	-	-	539	718	629
Total Computer Equipment				11,166	1,167	-	-	539	10,537	629
Examination Equipment/Databases										
CWI films	30.00%	DV	1 Feb 2009	1,200	22	-	-	7	1,185	15
NDT Exam Questions	30.00%	DV	1 Feb 2009	30,000	276	-	-	83	29,807	193
Radiography films	30.00%	DV	1 Feb 2009	4,000	76	-	-	23	3,947	53
Sonasection Test Pieces	20.00%	DV	31 Dec 2012	14,765	1,734	-	-	347	13,378	1,387
Ultrasonic Testing L2 Course Notes	20.00%	DV	17 May 2014	3,500	563	-	-	113	3,050	450
PT & MT Test Pieces (ex Seed)	20.00%	DV	19 Apr 2015	2,250	511	-	-	102	1,841	409
4 Lamination Samples - Training	20.00%	DV	25 May 2016	250	71	-	-	14	193	57
6 Lamination Check Samples - Examination	20.00%	DV	25 May 2016	500	142	-	-	28	386	114
Ultrasonic Test Specimens	20.00%	DV	30 May 2016	7,934	2,296	-	-	459	6,096	1,837
Ultrasonic Welded Samples	20.00%	DV	29 Sep 2017	15,030	5,746	-	-	1,149	10,433	4,597
Total Examination Equipment/Databases				79,429	11,437	-	-	2,325	70,317	9,112

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Management Database										
CEOS Database	50.00%	SL	31 Dec 2012	12,727	-	-	-	-	12,727	-
Member Portal	50.00%	SL	30 Apr 2016	2,500	-	-	-	-	2,500	-
NDT module DMS	50.00%	SL	10 May 2016	500	-	-	-	-	500	-
Examination Equipment Database	50.00%	SL	30 Nov 2016	800	-	-	-	-	800	-
Approvals Portal Project	50.00%	SL	31 Dec 2016	2,400	-	-	-	-	2,400	-
Membership Database	50.00%	DV	31 May 2019	31,773	5,295	-	-	2,648	29,125	2,648
Membership Database - Updates	50.00%	DV	4 Nov 2020	7,710	3,534	-	-	1,767	5,943	1,767
WeCertify Database	50.00%	DV	31 Dec 2021	89,634	85,899	-	-	42,949	46,684	42,949
WeCertify - Updates	50.00%	DV	31 Dec 2022	8,340	-	8,340	-	348	348	7,993
Total Management Database				156,384	94,728	8,340	-	47,712	101,027	55,356
Office Equipment										
Furniture and Fittings	19.20%	DV	24 Oct 2008	5,621	490	-	-	94	5,225	396
Conference Phone	67.00%	SL	24 Apr 2012	864	-	-	-	-	864	-
Minolta Biz Hub 35	36.00%	SL	1 Jan 2015	1,995	-	-	-	-	1,995	-
Flip Tables (3)	13.00%	DV	25 Oct 2022	2,160	-	2,160	-	70	70	2,090
Stackable Chairs (10)	16.00%	DV	25 Oct 2022	1,940	-	1,940	-	78	78	1,862
Total Office Equipment				12,580	490	4,100	-	242	8,232	4,348
Website										
Website	40.00%	SL	23 Nov 2017	5,515	-	-	-	-	5,515	-
Website - Updates	40.00%	SL	12 Nov 2020	5,988	3,194	-	-	2,395	5,190	798
Document Management System	40.00%	SL	31 Dec 2021	14,460	13,978	-	-	5,784	6,266	8,194
Website - Updates	40.00%	SL	31 Dec 2021	5,358	5,179	-	-	2,143	2,322	3,036
Total Website				31,321	22,351	-	-	10,322	19,292	12,029
Total				290,879	130,173	12,440	-	61,139	209,405	81,474

Notes to the Financial Statements

Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2022

1. Reporting Entity

Certification Board for Inspection Personnel (CBIP) is an incorporated non-profit society registered under the Incorporated Societies Act 2022.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements are special purpose reports. The users of the financial statements are the committee and its members. The special purpose report should not be relied upon for any other purpose. The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies except for the income in advance accrual has been discontinued and the resulting change has been noted as a prior period adjustment. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

Property, Plant and Equipment

Property, plant and equipment are included at cost less aggregate depreciation. The depreciation rates used are shown in the Schedule of Property, Plant and Equipment.

Income Tax

CBIP is a not-for-profit entity and as such is taxable on income from trading with non-subscribers and from investments. The first \$1,000 of this income is exempt.

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.

	2022	2021
3. Income Tax Expense		
Taxable Income for the Year		
Interest Income	592	270
Total Taxable Income for the Year	592	270
Deductions from Taxable Profit		
Exemption	1,000	1,000
Total Deductions from Taxable Profit	1,000	1,000
Taxable Profit (Loss)	(408)	(730)
Tax Payable at 28%	-	-
Deductions from Tax Payable		
Opening Balance	47	233
Prior period tax paid (refunded)	(47)	(233)
Resident withholding tax paid	104	47
Total Deductions from Tax Payable	103	47
Income Tax Payable (Refund Due)	(103)	(47)
	2022	2021

4. Accumulated Funds

Retained Earnings		
Opening Balance	239,367	199,256
Current Year Earnings	(130,932)	40,111
Total Retained Earnings	108,434	239,367
Total Accumulated Funds	108,434	239,367
	2022	2021

5. Property, Plant and Equipment

Computer Equipment		
Computer Equipment at cost	11,166	11,166
Accumulated depreciation - Computer Equipment	(10,537)	(9,999)
Total Computer Equipment	629	1,167
Examination Equipment/Databases		
Examination Equipment/Databases at cost	79,429	79,429
Accumulated depreciation - Examination Equipment/Databases	(70,317)	(67,992)
Total Examination Equipment/Databases	9,112	11,437
Management Database		
Management Database at cost	156,384	148,044

	2022	2021
Accumulated depreciation - Management Database	(101,027)	(53,316)
Total Management Database	55,356	94,728
Office Equipment		
Office Equipment at cost	12,580	8,480
Accumulated depreciation - Office Equipment	(8,232)	(7,990)
Total Office Equipment	4,348	490
Website		
Website at cost	31,321	31,321
Accumulated depreciation - Website	(19,292)	(8,970)
Total Website	12,029	22,351
Total Property, Plant and Equipment	81,474	130,173
	2022	2021
6. Related Parties		
Malcolm Kelsen - Chairman, received honorarium	26,865	26,865
Total Related Parties	26,865	26,865