



# Annual Report

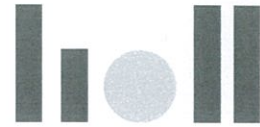
Directors and Editors Guild of New Zealand Inc  
For the year ended 31 March 2018

Prepared by Pieter Holl and Associates Limited



# Contents

3	Compilation Report
4	Directory
5	Statement of Profit or Loss
7	Balance Sheet
9	Statement of Changes in Equity
10	Depreciation Schedule
12	Notes to the Financial Statements



# Compilation Report

## Directors and Editors Guild of New Zealand Inc For the year ended 31 March 2018

Compilation Report to the National Executive of Directors and Editors Guild of New Zealand Inc

### Scope

On the basis of the information provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Directors and Editors Guild of New Zealand Inc for the year ended 31 March 2018.

These statements have been prepared in accordance with the accounting policies described in Note 1 to these financial statements.

### Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are 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.

### Independence

We are not independent of Directors and Editors Guild of New Zealand Inc because Phillip Gore, who provides contract accounting services to Pieter Holl & Associates Ltd, is also the treasurer and a board member of Directors and Editors Guild of New Zealand Inc.

*Pieter Holl & Associates Limited*

Pieter Holl & Associates Limited

Level 4, 52 Swanson Street

Auckland



# Directory

## Directors and Editors Guild of New Zealand Inc For the year ended 31 March 2018

### Registered Office

66 Surrey Crescent

Grey Lynn

Auckland

### IRD Number

69-712-789

### National Executive

Howard Taylor (President)

Roseanne Liang

Dr. Gabriel Reid

Phillip Gore (Treasurer)

Louise Leitch

Annie Collins

Michael Duignan

Zoe McIntosh

Francis Glenday

### Chartered Accountant

Pieter Holl & Associates Limited

Level 4

52 Swanson Street

Auckland

### Bankers

ANZ Bank



# Statement of Profit or Loss

## Directors and Editors Guild of New Zealand Inc For the year ended 31 March 2018

	NOTES	2018	2017
<b>Income</b>			
Letter of Non-Objection		9,300	9,900
Memberships		35,095	38,423
NZFC - Infrastructure Funding		85,000	85,000
NZFC - Professional Development Funding		93,393	159,929
Workshops and Events - Fees and Funding		1,087	652
Interest Income		2,870	1,924
Other Revenue		10,000	10,000
NZ On Air Funding - Director Attachments		-	23,810
Women in Film - Funding		27,053	20,550
<b>Total Income</b>		<b>263,798</b>	<b>350,187</b>
<b>Cost of Sales</b>			
Director Attachment - Fees		-	23,810
Women in Film - Fees		27,053	20,550
Workshop Costs		94,649	159,506
<b>Total Cost of Sales</b>		<b>121,702</b>	<b>203,866</b>
<b>Gross Profit</b>		<b>142,096</b>	<b>146,321</b>
<b>Expenses</b>			
Accountancy fees		5,000	5,000
Advertising		774	80
Bank Fees		2,240	2,216
Conferences & Events Attended		530	685
Consulting Fees		5,707	-
Contractor Fees		90,824	60,325
Depreciation	6	1,201	1,752
Entertainment		4,078	2,643
Equipment & Venue Hire		2,114	-
General Expenses		547	1,756
Gratuities		-	132
Insurance		300	300
Interest Expense		3	312
Legal Fees		4,041	2,500
Light, Power, Heating		149	155
Office Expenses		1,988	1,699
Printing & Stationery		1,315	649
Rent		15,427	12,978
Sponsorship		1,000	3,500
Subscriptions		1,759	2,342
Survey Expenses		8,382	-
Telephone & Internet		2,119	2,226

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	NOTES	2018	2017
Travel - International		1,582	-
Travel - Miscellaneous		1,323	806
Travel - National		4,303	1,845
Website Expenses		692	339
<b>Total Expenses</b>		<b>157,398</b>	<b>104,242</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>(15,302)</b>	<b>42,079</b>
<b>Taxation and Adjustments</b>			
Income Tax Expense	7	4,480	3,701
<b>Total Taxation and Adjustments</b>		<b>4,480</b>	<b>3,701</b>
<b>Net Profit (Loss) for the Year</b>		<b>(19,781)</b>	<b>38,378</b>

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# Balance Sheet

## Directors and Editors Guild of New Zealand Inc As at 31 March 2018

	NOTES	31 MAR 2018	31 MAR 2017
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Business Call Account		256,315	203,521
Business Current Account		14,229	10,009
Petty Cash		66	66
DEGNZ - Paypal		305	439
Fixed Term Deposit		-	101,128
<b>Total Cash and Bank</b>		<b>270,916</b>	<b>315,163</b>
Trade and Other Receivables		24,083	36,389
<b>Total Current Assets</b>		<b>294,998</b>	<b>351,552</b>
<b>Non-Current Assets</b>			
Fixed Assets	6	4,507	3,308
<b>Total Non-Current Assets</b>		<b>4,507</b>	<b>3,308</b>
<b>Total Assets</b>		<b>299,505</b>	<b>354,860</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
DEGNZ Mastercard - Tui Ruwhiu		800	3,832
DEGNZ Visa - Tema Pua		3,387	-
DEGNZ Mastercard		-	103
<b>Deferred Income</b>			
Deferred Income		154,545	167,934
<b>Total Deferred Income</b>		<b>154,545</b>	<b>167,934</b>
Income Tax Payable	7	787	1,225
GST Payable		12,644	8,331
Trade and Other Payables		8,346	34,657
<b>Total Current Liabilities</b>		<b>180,508</b>	<b>216,082</b>
<b>Total Liabilities</b>		<b>180,508</b>	<b>216,082</b>
<b>Net Assets</b>		<b>118,997</b>	<b>138,779</b>
<b>Equity</b>			
Retained Earnings		118,997	138,779
<b>Total Equity</b>		<b>118,997</b>	<b>138,779</b>

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APPROVED

For and on behalf of the Executive:

A handwritten signature in dark ink, appearing to read 'G. W. P. P.', written over a horizontal line.

Chair of the Executive

Date 26 September 2018





# Statement of Changes in Equity

Directors and Editors Guild of New Zealand Inc  
For the year ended 31 March 2018

	2018	2017
<b>Equity</b>		
Opening Balance	138,779	100,400
<b>Increases</b>		
Net Surplus/(Deficit) after Tax	(19,781)	38,378
<b>Total Increases</b>	<b>(19,781)</b>	<b>38,378</b>
<b>Total Equity</b>	<b>118,997</b>	<b>138,779</b>

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# Depreciation Schedule

## Directors and Editors Guild of New Zealand Inc For the year ended 31 March 2018

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Office Equipment</b>									
21.5" iMac 2.5HHz i5, 8gb ram, 500gb hard drive	50.00%	DV	970	526	-	-	263	263	-
3D Hessian Board	18.00%	DV	185	6	-	-	1	5	-
ADSL Modem	48.00%	DV	596	-	-	-	-	-	-
Apple iMac 20" computer	50.00%	DV	800	8	-	-	4	4	-
Apple iMac Aluminium 20" computer	50.00%	DV	1,067	11	-	-	6	6	-
Banners	10.00%	DV	1,820	1,542	-	-	154	1,388	-
Beech Mobile	18.00%	DV	199	6	-	-	1	5	-
Brother Printer	48.00%	DV	200	-	-	-	-	-	-
Chair	18.00%	DV	185	6	-	-	1	5	-
Computer	48.00%	DV	2,055	-	-	-	-	-	-
Fax Machine	33.00%	DV	621	-	-	-	-	-	-
IASEDO instal extra staff	40.00%	DV	348	1	-	-	-	-	-
Laserjet Printer	48.00%	DV	899	-	-	-	-	-	-
MYOB - Auckland	48.00%	DV	338	-	-	-	-	-	-
MYOB - Wellington	48.00%	DV	338	-	-	-	-	-	-
New Computer	48.00%	DV	2,561	1	-	-	-	-	-
Office 2000 Professional	48.00%	DV	680	-	-	-	-	-	-
Panasonic TH-42A400Z LED TV	40.00%	DV	737	168	-	-	67	101	-
Storage Cupboard	18.00%	DV	200	6	-	-	1	5	-
UP Table	18.00%	DV	218	22	-	-	4	18	-
Workstation	18.00%	DV	289	9	-	-	2	8	-
<b>Total Office Equipment</b>			<b>15,306</b>	<b>2,313</b>	<b>-</b>	<b>-</b>	<b>505</b>	<b>1,808</b>	<b>-</b>

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Website</b>									
DEGNZ website	50.00%	DV	1,870	273	-	-	136	136	-
Oversight of website development and launch	50.00%	DV	1,000	156	-	-	78	78	-
Website	40.00%	DV	6,800	14	-	-	6	9	-
Website build, structure, customisation & content import	50.00%	DV	2,400	-	2,400	-	200	2,200	-
Website development costs	50.00%	DV	4,415	552	-	-	276	276	-
<b>Total Website</b>			<b>16,485</b>	<b>995</b>	<b>2,400</b>	<b>-</b>	<b>696</b>	<b>2,699</b>	<b>-</b>
<b>Total</b>			<b>31,791</b>	<b>3,308</b>	<b>2,400</b>	<b>-</b>	<b>1,201</b>	<b>4,507</b>	<b>-</b>

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# Notes to the Financial Statements

## Directors and Editors Guild of New Zealand Inc For the year ended 31 March 2018

### 1. Reporting Entity

These are the financial statements of Directors and Editors Guild of New Zealand Inc ("the Guild"). The Guild is an incorporated society registered under the Incorporated Societies Act 1908. The objects of the Guild are to be the national and international voice of all New Zealand directors and editors engaged in directing and editing for public screen broadcast in television and /or film.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These financial statements are a special purpose report and have been prepared for taxation and/or management purposes.

#### Historical Cost

The financial statements of Directors and Editors Guild of New Zealand Inc have been prepared on a historical cost basis, except as noted otherwise below.

The information is presented in New Zealand dollars.

#### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

### 3. Specific Accounting Policies

In the preparation of these financial statements, the following specific accounting policies have been adopted:

#### Accrual Accounting

Accrual accounting has been used to record the effects of transactions and events when they occur

#### Property, Plant & Equipment

The entity has the following classes of property, plant & equipment;

Office Equipment	18-50%	DV
Website Development	50%	DV

All property, plant & equipment is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

#### Goods & 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.



### Taxation

Where income tax is payable it is accounted for using the taxes payable method. The income tax expense charged to the Statement of Financial Performance is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

### Revenue

Revenue shown in the Statement of Financial Performance comprises the amounts received and receivable by the Guild for goods and services supplied to its members and customers in the ordinary course of business. Subscriptions are reported on a matching basis with respect to the periods to which the subscriptions relate. Interest income is recognised using the accrual accounting method.

### Deferred Income

Funds received in advance of the agreed services being provided by the Guild are recognised as deferred income in the Statement of Financial Position.

### Receivables

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

## 4. Securities & Guarantees

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

## 5. Audit

These financial statements have not been audited.

	2018	2017
<b>6. Fixed Assets</b>		
<b>Furniture and Fittings</b>		
Office Equipment	15,306	15,306
Less Accumulated Depreciation on Office Equipment	(13,498)	(12,993)
<b>Total Furniture and Fittings</b>	<b>1,808</b>	<b>2,313</b>
<b>Other Fixed Assets</b>		
Website	16,485	14,085
Less Accumulated Depreciation on Website	(13,786)	(13,090)
<b>Total Other Fixed Assets</b>	<b>2,699</b>	<b>995</b>
<b>Total Fixed Assets</b>	<b>4,507</b>	<b>3,308</b>
	2018	2017

## 7. Income Tax Expense

<b>Net Profit (Loss) per Financial Statements</b>		
Current year earnings	(15,302)	42,079
<b>Total Net Profit (Loss) per Financial Statements</b>	<b>(15,302)</b>	<b>42,079</b>
<b>Additions to Taxable Profit</b>		
Non-deductible expenditure regarding NZFC grant	85,000	85,000
Non-deductible IRD late-payment penalties	87	-
Non-deductible expenditure regarding membership income	64,631	8,847

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	2018	2017
Non-deductible entertainment expenditure	2,677	1,714
<b>Total Additions to Taxable Profit</b>	<b>152,396</b>	<b>95,561</b>
<b>Deductions to Taxable Profit</b>		
Excluded NZFC grant	85,000	85,000
Non-taxable membership income	35,095	38,423
Non-profit organisation income exemption	1,000	1,000
<b>Total Deductions to Taxable Profit</b>	<b>121,095</b>	<b>124,423</b>
Taxable Profit (Loss)	15,998	13,218
Tax Payable at 28%	4,480	3,701
<b>Deductions from Tax Payable</b>		
Dividend Imputation Credits	-	-
Resident Withholding Tax Paid	1,197	239
Provisional Tax Paid	3,635	2,238
<b>Total Deductions from Tax Payable</b>	<b>4,832</b>	<b>2,477</b>
Income Tax Payable (Refund Due)	(353)	1,224

## 8. Deferred Income

At balance date the Guild held funding of \$154,544 from the New Zealand Film Commission, NZ On Air, The Vista Foundation and The Australian Screen Directors Authorship Collecting Society to fund future expenses. This income has been recognised as deferred income in the Statement of Financial Position as the agreed services are yet to be provided.

## 9. Contingent Liabilities

At balance date there are no known contingent liabilities (2017:-\$0). Directors and Editors Guild of New Zealand Inc has not granted any securities in respect of liabilities payable by any other party whatsoever.