

**Assurance Provider's Report to the Members
of LEAP Inc.
for the year ended 31st March 2019.**

I have reviewed the financial statements of LEAP Inc. The financial statements provide information about the financial performance of the Society in the year to 31st March 2019 and its financial circumstances at that date. The information is based on the accounting policies adopted by the Management Committee of the Society which have not changed during the year.

Responsibility of the Management Committee Members

The Management Committee of LEAP Inc are responsible for the preparation of financial statements which fairly reflect the financial circumstances of the Society as at 31st March 2019 and the cash flows for the year ended on that date.

Assurance Reviewer's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Management Committee to the members of the Society.

Basis of Opinion

My review has considered whether:-

- the financial information has been prepared in accordance with a suitable basis of recording using policies which have been consistently applied;
- the financial information complies with relevant regulations and statutory requirements for Tier 4 entities;
- the view presented by the financial information as a whole is consistent with the assurance provider's knowledge of the business of the entity; and
- there is adequate disclosure of all material matters relevant to the proper presentation of the financial information.

These are the matters considered to be necessary for Tier 4 entities by the External Reporting Board.

I have conducted the review with an awareness of the generally accepted auditing standards of New Zealand. I planned and performed the review so as to obtain all the information and explanations which I considered necessary to enable me to reach my opinion. Last year I mentioned that it was desirable for some aspects of record keeping be improved, and I note that progress has been made on this item. Nevertheless, further improvements should be made.

I have not conducted an audit.

Members should be aware that I have no relationship with, or interest in, LEAP Inc.

Opinion

Subject to the above comments, in my opinion the Financial Statements fairly reflect the financial circumstances of LEAP Inc at 31st March 2019 and the cash flows for the year to that date. Nothing has come to my attention to cause me to consider otherwise.

I completed my review on 18 June 2019 and my unqualified opinion is expressed as at that date.



B R Wilson
Reviewer

18/6/19
Palmerston North

annual accounts

The Society for the Local Economy of Ashhurst and Pohangina, Inc. (LEAP)
Annual accounts, 1 April 2018-31 March 2019

General operating receipts and payments

	Receipts	Payments	
Receipts			
ACM stallholder fees	1,335.00		
Bank interest	2.93		
Payments			
Market coordinator fees		-1,050.00	
Market overheads including misc. advertising & equipment		-30.00	
Market venue hire		-150.00	
Koha (outgoing 3-yr Chairperson, venue, reviewer, and stallholder thank yous)		-364.00	
Bank fees		-6.40	
Grant advice		-32.00	
IT (web site development)		-118.66	
Subtotal general operating receipts and payments	1,337.93	-1,751.06	
Taxable income (first \$1000 no tax)			-413.13

Tax transactions

Tax paid on bank interest		-0.95	
Refund of 2017-18 tax overpayment NA (taxes not filed)	0.00		

Grants/tagged funds – transactions

	Receipts	Payments	
Meridian Grant, LEAP poster printing		-139.93	
Meridian Grant, web site hosting and development		-275.34	
Return of unused tagged funds		-20.00	
Total receipts and payments (NZD & LOAVES)	1,337.93	-2,187.28	
Total operating deficit			-849.35

Change in position

Change in bank accounts	-1,113.35		
Change in LOAVES liability (positive indicates liability decrease)	264.00		-849.35

Bank accounts

Bank accounts on 1 April 2018	4,206.58		
Bank accounts on 31 March 2019	3,093.23		
Represented by Kiwibank accounts			
Now		200.28	
Fast Forward Saver		2892.95	

LOAVES liability

LOAVES liability on 1 April 2018	1,229.00		
LOAVES liability on 31 March 2019	965.00		
Represented by LOAVES transactions (negative indicates reduction in liability)			
Stallholder fees received in LOAVES		-60.00	
Payments, koha, and prizes made in LOAVES		90.00	
LOAVES purchases		0.00	
Business returns of LOAVES		-294.00	

Resources & Commitments

The Society for the Local Economy of Ashhurst and Pohangina, Inc. (LEAP) Schedule of resources and commitments at 31 March 2019

Schedule of resources

Bank accounts 3093

Total resources 3093

Schedule of commitments

LOAVES launch and operations 506

Backing for circulating LOAVES 965

Web site development 350 * agreed work currently underway

Total commitments 1821

Total resources over commitments 1272

Prepared by volunteer bookkeeper, Sharon Stevens, on a cash accounting basis. 1 April 2019