



# Performance Report

The Opportunities Party (TOP) Inc.  
For the year ended 31 December 2023

Prepared by Morrison & Associates Limited t/a Franchise Accountants

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# Compilation Report

## The Opportunities Party (TOP) Inc. For the year ended 31 December 2023

Compilation Report to the Board of The Opportunities Party (TOP) Inc..

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of The Opportunities Party (TOP) Inc. for the year ended 31 December 2023.

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

### Responsibilities

The Board are solely responsible for the information contained in this financial report 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 The Opportunities Party (TOP) Inc. because Hayden Cargo is a shareholder of Morrison & Associates Limited and is Secretary of The Opportunities Party (TOP) Inc.



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Franchise Accountants

2D Amera Place, Auckland

Dated: 17 June 2024

# Entity Information

## The Opportunities Party (TOP) Inc. For the year ended 31 December 2023

### Legal Name of Entity

The Opportunities Party (TOP) Inc.

### Entity Type and Legal Basis

TOP is an incorporated society, established on 18 October 2016 in accordance with the Incorporated Societies Act 1908.

### Registration Number

2653811

### Entity's Purpose or Mission

TOP is a political party registered in accordance with the Electoral Act 1993.

### Main Sources of Entity's Cash and Resources

TOP's main sources of cash and resources are membership fees and donations.

### Reliance on Volunteers and Donated Goods or Services

TOP is dependent on volunteers to assist with electoral campaigning and associated activities.

### Fundraising Methods

TOP raises funds through membership fees and donations.

### Legal Address

90 Crawford Street

Dunedin 9011

### Postal Address

90 Crawford Street

Dunedin 9011


# Approval of Financial Report

The Opportunities Party (TOP) Inc.  
For the year ended 31 December 2023

The Board are pleased to present the approved financial report including the historical financial statements of The Opportunities Party (TOP) Inc. for the year ended 31 December 2023.

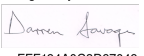
APPROVED

For and on Behalf of the Board:

Signed by:  
  
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Print name: Peter Lee-Grey

Date 25/06/2024

Signed by:  
  
FFF194A0C3D97049

Print name: Darren Savage

Date 21/06/2024

# Statement of Financial Performance

The Opportunities Party (TOP) Inc.  
For the year ended 31 December 2023

	NOTES	2023	2022
<b>Revenue</b>			
Donations, fundraising and other similar revenue		301,067	117,991
Fees, subscriptions and other revenue from members		18,903	19,746
Revenue from providing goods or services		704	1,871
<b>Total Revenue</b>		<b>320,673</b>	<b>139,608</b>
<b>Expenses</b>			
Volunteer and employee related costs		119,140	69,014
Costs related to providing goods or service		352	8,165
Campaign expenses		204,200	94,610
Other expenses		14,207	9,598
<b>Total Expenses</b>		<b>337,899</b>	<b>181,387</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(17,226)</b>	<b>(41,779)</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Movements in Accumulated Funds

The Opportunities Party (TOP) Inc.  
For the year ended 31 December 2023

	2023	2022
<b>Accumulated Funds</b>		
Opening Balance	50,177	91,957
<b>Increases</b>		
Profit (Loss) for the Period	(17,226)	(41,779)
<b>Total Increases</b>	<b>(17,226)</b>	<b>(41,779)</b>
<b>Total Accumulated Funds</b>	<b>32,951</b>	<b>50,177</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

The Opportunities Party (TOP) Inc.

As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts and Credit Cards</b>			
Bank Accounts		22,936	53,988
TOP Stripe Account		25	1,124
Credit Cards		1,174	1,776
<b>Total Bank Accounts and Credit Cards</b>		<b>24,136</b>	<b>56,888</b>
<b>Other Current Assets</b>			
GST Refund Due		8,815	5,432
<b>Total Other Current Assets</b>		<b>8,815</b>	<b>5,432</b>
<b>Total Current Assets</b>		<b>32,951</b>	<b>62,320</b>
<b>Total Assets</b>		<b>32,951</b>	<b>62,320</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Accounts Payable		-	12,143
<b>Total Other Current Liabilities</b>		<b>-</b>	<b>12,143</b>
<b>Total Current Liabilities</b>		<b>-</b>	<b>12,143</b>
<b>Total Liabilities</b>		<b>-</b>	<b>12,143</b>
<b>Net Assets</b>		<b>32,951</b>	<b>50,177</b>
<b>Accumulated Funds</b>			
Retained Earnings		32,951	50,177
<b>Total Accumulated Funds</b>		<b>32,951</b>	<b>50,177</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Cash Flows

The Opportunities Party (TOP) Inc.  
For the year ended 31 December 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	301,067	117,991
Fees, subscriptions and other receipts from members	18,903	19,746
Receipts from providing goods or services	373	1,871
Cash receipts from other operating activities	331	-
GST	(4,295)	(4,740)
Payments to suppliers and employees	(349,130)	(159,157)
<b>Total Cash Flows from Operating Activities</b>	<b>(32,752)</b>	<b>(24,290)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(32,752)</b>	<b>(24,290)</b>
<b>Bank Accounts and Credit Cards</b>		
Opening cash and cash equivalents	56,888	81,177
Closing cash and cash equivalents	24,136	56,888
<b>Net change in cash for period</b>	<b>(32,752)</b>	<b>(24,290)</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Notes to the Financial Statements

## The Opportunities Party (TOP) Inc. For the year ended 31 December 2023

### 1. Reporting Entity

This Performance Report is for The Opportunities Party (TOP) Incorporated. The Opportunities Party (TOP) Incorporated is domiciled in New Zealand and is a not for profit organisation registered under the Incorporated Societies Act 1908.

### 2. Statement of Accounting Policies

#### Basis of Preparation

The Opportunities Party (TOP) Incorporated has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) as established by the External Reporting Board, with the exclusion of a Statement of Service Performance, on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000.

All transactions in the Performance Report are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and report of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

#### Specific Accounting Policies

In the preparation of this Performance Report the specific accounting policies are as follows:

#### Taxation

The Opportunities Party (TOP) Inc. is a not for profit organisation for tax purposes and is subject to income tax on non-member activities. Income tax 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.

#### Donations

Donations received are included in operating revenue. If particular conditions are attached to a donation that would require it to be repaid if these conditions are not met, then the donation is recorded as a liability until the conditions are satisfied.

Donated goods or services are not recognised unless their value must be reported to the Electoral Commission in accordance with the Electoral Act 1993. Where reported, the market value of donated goods and services has been estimated and included as revenue and/or expenses in the financial statements.

#### Expenses

Expenses are recognised when The Opportunities Party (TOP) Inc. is definitively committed to the expenditure.

Volunteer & employment related costs include wages, salaries and contractor expenses including related costs. The value of volunteer time and effort is not recorded.

Campaign expenses are expenses related to The Opportunities Party (TOP) Incorporate's objectives, including advertising, public engagement and electioneering.

Costs associated with sale of goods and services are the cost of merchandising goods sold including any wastage.

Other expenses include costs related to general operation including audit fees, depreciation, non-electioneering professional costs, overheads and premises.

### **Broadcasting Allocation**

TOP was provided \$139,450 including GST (2022: Nil) from the Broadcasting Allocation funds for the 2023 General Election. These funds were used by TOP in accordance with the rules set by the Electoral Commission. The costs were paid directly by the Electoral Commission and neither the costs, nor the allocation, are reflected in these Financial Statements.

### **3. Audit**

This Performance Report has not been audited.

### **4. Contingent Liabilities**

At balance date there are no known contingent liabilities (2022: \$Nil). The Opportunities Party (TOP) Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

### **5. Donations**

Gross donations received for the year totalled \$301,067 (2022: \$ 117,991).

### **6. Related Parties**

The Opportunities Party (TOP) Inc. considers its board and organisations where the board have significant influence to be related parties. Transactions with related parties were:

Raf Manji was Party Leader and a member of the Board during the year. He was paid \$28,000 (2022: \$44,000) for his services as leader during the year. Donations of \$1,200 (2022: \$1,220) were received from Raf during the year.

Henare Parata is a member of the board. Donations of \$600 (2022: \$350) were received from Henare during the year.

Antony Dixon was a member of the board. Donations of \$700 (2022: \$475) were received from Antony during the year.

Sam Witters was a member of the board during the year. Donations of \$908 (2022: \$275) were received from Sam during the year.

Hayden Cargo is the Party Secretary and was a member of the board during the year. Donations of \$300 (2022: \$300) were received from Hayden during the year.

### **7. Events After Balance Date**

There were no events after balance date that would have a material impact on the Performance Report.