

Financial Statements

Te Pāti Māori

For the year ended 31 December 2023

Prepared by GHA

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Directory

Te Pāti Māori

For the year ended 31 December 2023

Nature of Business

Political Party for The Māori Party.

IRD Number

088-349-385

Party Executive

| Name | Designation |
|----------------|---|
| John Tamihere | President |
| Eru Kapa-Kingi | Co-Vice-President (Tane) - (Appointed 30 July 2023) |
| Fallyn Flavell | Co-Vice-President (Wahine) |
| Lance Norman | National Treasurer |
| Lance Norman | National Secretary |

Accountants

GHA Limited
Level 1 GHA Centre
1108 Fenton Street
Rotorua 3010

Bankers

ANZ Bank

Auditor

BDO Rotorua
Level 1, 1130 Pukaki Street
PO Box 143
Rotorua 3010

Approval of Financial Report

Te Pāti Māori For the year ended 31 December 2023

The Party Executive are pleased to present the approved financial report including the historical financial statements of Māori Party for the year ended 31 December 2023.

APPROVED

For and on behalf of the Party Executive

Signatory

Date

Signatory

Date

Statement of Profit or Loss

Te Pāti Māori

For the year ended 31 December 2023

| | NOTES | 2023 | 2022 |
|---------------------------------------|-------|----------------|----------------|
| Income | | | |
| Donations | | 154,957 | 34,097 |
| Merchandise | | 19,945 | - |
| Membership and Pledges | | 2,598 | 2,482 |
| Campaign Cost - Recharges | | 33,920 | - |
| Total Income | | 211,419 | 36,579 |
| Other Income | | | |
| Interest Income | | 1,924 | 323 |
| Other Revenue | | 1,211 | - |
| Total Other Income | | 3,135 | 323 |
| Total Income | | 214,555 | 36,902 |
| Expenses | | | |
| Accounting Fees | | 8,376 | 1,258 |
| Advertising | | 5,000 | - |
| Audit Fees | 4 | 15,700 | 14,900 |
| Bank Fees | | 1,614 | 1,062 |
| Depreciation | | 3,265 | 5,538 |
| Election Expenses | | 96,684 | - |
| General Expenses | | 540 | - |
| Office Expenses | | 82 | - |
| Website Subscription & Expenses | | 53,021 | 19,898 |
| Total Expenses | | 184,281 | 42,656 |
| Net Profit (Loss) for the Year | | 30,274 | (5,754) |

This statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Auditors Report.

Balance Sheet

Te Pāti Māori

As at 31 December 2023

| | NOTES | 2023 | 2022 |
|----------------------------------|-------|---------------|---------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Bank | 5 | 43,379 | 19,081 |
| Trade and Other Receivables | | 18,883 | - |
| GST Receivable | | 16,794 | 1,100 |
| Income Tax Receivable | 6 | 969 | 632 |
| Total Current Assets | | 80,025 | 20,813 |
| Intangible Assets | | | |
| Website | | 234 | 3,499 |
| Total Intangible Assets | | 234 | 3,499 |
| Total Assets | | 80,259 | 24,312 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and Other Payables | | 46,720 | 21,046 |
| Total Current Liabilities | | 46,720 | 21,046 |
| Total Liabilities | | 46,720 | 21,046 |
| Net Assets | | 33,540 | 3,266 |
| Party Funds | | | |
| Retained Earnings | | 81,837 | 51,563 |
| Funds Distributed | | (48,297) | (48,297) |
| Total Party Funds | | 33,540 | 3,266 |

This statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Auditors Report.

Statement of Changes in Equity

Te Pāti Māori

For the year ended 31 December 2023

| | NOTES | 2023 | 2022 |
|----------------------------|-------|---------------|--------------|
| Party Funds | | | |
| Opening Balance | | 3,266 | 9,019 |
| Increases | | | |
| Profit for the Period | | 30,274 | - |
| Total Increases | | 30,274 | - |
| Decreases | | | |
| Loss for the Period | | - | 5,754 |
| Total Decreases | | - | 5,754 |
| Total Party Funds | | 33,540 | 3,266 |
| Members Funds | | | |
| Members Funds | | - | - |
| Total Members Funds | | - | - |

This statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Auditors Report.

Notes to the Financial Statements

Te Pāti Māori

For the year ended 31 December 2023

1. Reporting Entity

Māori Party is an unincorporated society pursuant to its Constitution.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the accounting policies as detailed on pages 8 and 9 and have been prepared on a going concern basis.

The financial statements have been prepared for taxation and internal management purposes.

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.

3. Changes in Accounting Policies

Policies have been applied on a consistent basis during the year.

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.

Interest received is recognised as interest accrues.

Membership/Subscriptions are recognised as revenue on receipt.

Donations are recognised as revenue on receipt.

Fundraising revenue is recognised as revenue on receipt.

Pledges revenue is recognised as revenue on receipt.

Registration revenue is recognised as revenue on receipt.

Merchandise revenue is recognised as revenue on receipt.

Accounts Receivable

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

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.

Intangible Assets

Intangible assets are carried at historical cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in profit or loss in the year in which the expenditure is incurred.

An intangible asset is derecognised upon disposal or when no further future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Amortisation

| Account | Method | Rate |
|---------|--------------|------|
| Website | Straightline | 40% |

| | 2023 | 2022 |
|-----------------------------------|---------------|---------------|
| 4. Audit Fees | | |
| Audit Fees - Electoral Returns | 7,750 | 1,950 |
| Audit Fees - Financial Statements | 7,950 | 12,950 |
| Total Audit Fees | 15,700 | 14,900 |

The financial statement audit fees reflected above relate to audit services provided in relation to the 2023 financial statement audits.

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| 5. Cash and Bank | | |
| Admin - Cheque Account 00 | 25,556 | 10,347 |
| Admin - Serious Saver 50 | 8,942 | 8,692 |
| Admin - Campaign account 01 | 2,501 | 42 |
| Paypal Account | 6,380 | - |
| Total Cash and Bank | 43,379 | 19,081 |
| | 2023 | 2022 |

6. Income Tax Expense

| | | |
|--|------------------|------------------|
| Net Profit (Loss) Before Tax | 30,274 | (5,754) |
| Deductions from Taxable Profit | | |
| Donations | (154,957) | (34,097) |
| Membership/Subscriptions | (2,113) | (1,943) |
| Less losses carried forward | | |
| Less Losses carried forward | (314,434) | (272,640) |
| Total Less losses carried forward | (314,434) | (272,640) |
| Taxable Profit (Loss) | (441,230) | (314,434) |
| Tax Payable | - | - |
| Less: | | |
| Opening Balance | 632 | 575 |
| Resident withholding tax paid | 337 | 57 |
| Income Tax Payable | 969 | 632 |

7. Related Parties

There were no related parties transactions for the year (2022: nil).

8. Capital Commitments

There are no capital commitments at balance date (2022: nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees at balance date (2022: nil).

10. Subsequent Events

There were no subsequent events after balance date (2022: nil).

11. Going Concern

There have been no significant events or conditions identified that may cast significant doubt on the entity's ability to continue as a going concern.

Audit Report

Te Pāti Māori

For the year ended 31 December 2023

