

Financial Services | Te Ratonga Ahumoni

Adrian Hayes
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29 July 2019

Chairman
COMNAP Executive Committee
C/- COMNAP Secretariat
Private Bag 4800
Christchurch

Dear Sir/Madam

COMNAP financial statements for the year ended 30 June 2019

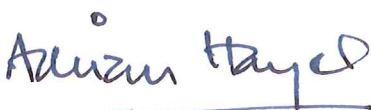
I have reviewed the COMNAP financial statements for the year ended 30 June 2019.

I comment as follows:

- The COMNAP funds are held in trust by the University of Canterbury.
- Trust funds are expended solely on the authority of the Executive Secretary of COMNAP on the basis of appropriate invoices and written instructions.
- The income statement for COMNAP presents the total income earned of \$252,966 and the total expenditure incurred of \$289,535, as described under the headings presented, for the year ended 30 June 2019.
- The stated net assets and equity of \$484,559 present COMNAP's financial position as at 30 June 2019.
- The financial statements are presented in New Zealand Dollars.

I have not performed an audit.

Yours faithfully



Adrian Hayes
Financial Controller | Kaiwhakarite Ahumoni

Council of Managers of National Antarctic Programs			
Income Statement for the year ended 30 June 2019			
	Budget 2018/19	Actual 2018/19	Variance
	NZD	NZD	NZD
Income			
Interest	12,000	12,966	966
Membership Fees (30 members)	240,000	240,000	-
External Sales	-	-	-
Total Income	252,000	252,966	966
Expenditure			
Employment Costs			
Executive Secretary Employment Costs	153,750	153,105	645
Leave Provision Adjustment	3,500	(2,783)	6,283
Other Employees (Secretariat Assistance)	43,000	47,768	(4,768)
Total Employee Costs	200,250	198,090	2,160
General Operating Expenditure			
Photocopier and Printer consumables	2,000	1,281	719
Postage and Freight	1,000	2,370	(1,370)
Printing & Publishing	5,000	4,100	900
Telecommunications	2,500	1,106	1,394
Computer-related & software	16,000	-	16,000
Sundry Expenses	7,000	1,296	5,704
Exchange Loss/Gain	-	422	(422)
Contracted Services			
Contracted Services (Secretariat Assistance)	-	-	-
Travel and Conference Costs	48,000	40,313	7,687
Total General Operating Expenditure	81,500	50,888	30,612
Project Costs			
COMNAP Fellowships	20,000	-	20,000
30th Anniversary activities	5,000	5,193	(193)
COMNAP SAR Workshop IV	20,000	12,993	7,007
COMNAP EXCOM Meeting (USA)	1,500	805	695
Peninsula Task Force Meeting	15,000	13,483	1,517
Facilities (Sun lines)	3,000	3,000	-
Database/CATS Development	4,000	5,083	(1,083)
Total Project Costs	68,500	40,557	27,943
Total Expenditure	350,250	289,535	60,715
Operating Result	(98,250)	(36,569)	61,682

Council of Managers of National Antarctic Programs

Balance Sheet as at 30 June 2019	30 June 2019	30 June 2018
Assets		
Cash held on trust by University of Canterbury	460,975	510,117
Accounts Receivable	64,000	40,000
	524,975	550,117
Liabilities		
Creditors	-	-
Revenue Received in advance	22,235	8,025
Provision for Annual Leave	18,181	20,964
	40,416	28,989
	Net Assets	521,128
Equity		
Retained Earnings	521,128	559,542
Current Year Operating Result	(36,569)	(38,414)
	484,559	521,128

Council of Managers of National Antarctic Programs

Notes to Balance Sheet as at 30 June 2019

Outstanding Accounts Receivable	2018/2019
<i>Membership fees</i>	
Argentina	8,000
Belgium	8,000
Netherlands	8,000
South Africa	8,000
Spain	8,000
Sweden	8,000
Ukraine	8,000
Uruguay	8,000
Total Accounts Receivable	64,000

Revenue received in Advance	2018/2019
IAATO Antarctic Fellowship 2019 (USD15000 @0.6746)	22,235
Total Revenue Received In Advance	22,235

Sundry Creditors	2018/2019
Total Sundry Creditors	-

Bank Reconciliation as as 30 June 2019

Opening Balance	510,117
Receipts	243,176
Payments	292,318
Cash Book and Statement balance	460,975

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