

Financial Statements

The Opportunities Party (TOP) Inc.
For the year ended 31 December 2024

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 2024

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 2024.

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.



Franchise Accountants

2D Amara Place, Auckland

Dated: 24 February 2025

Entity Information

The Opportunities Party (TOP) Inc. For the year ended 31 December 2024

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 2022.

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 2024**

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: 
59994B5D73A4769E

Print name: Darren Savage

Date 24/02/2025

Signed by: 
F486412BD4B75E4E

Print name: Scott Pollok

Date 24/02/2025

Statement of Financial Performance

The Opportunities Party (TOP) Inc.

For the year ended 31 December 2024

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue		82,648	301,067
Fees, subscriptions and other revenue from members		10,983	18,903
Revenue from providing goods or services		97	704
Interest, dividends and other investment revenue		548	-
Total Revenue		94,277	320,673
Expenses			
Volunteer and employee related costs		-	119,140
Costs related to providing goods or service		-	352
Campaign expenses		6,769	184,877
Administration/Other expenses			
Accounting expense		-	35
Audit		7,210	2,833
Bank fees		397	383
Equipment hire		-	139
Office Expenses		125	44
Payment Services Fees		3,027	10,693
Software and IT Subscriptions		21,431	19,403
Total Administration/Other expenses		32,190	33,530
Total Expenses		38,958	337,899
Surplus/(Deficit) for the Year		55,319	(17,226)

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 2024

	2024	2023
Accumulated Funds		
Opening Balance	32,951	50,177
Increases		
Profit (Loss) for the Period	55,319	(17,226)
Total Increases	55,319	(17,226)
Total Accumulated Funds	88,270	32,951

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 2024

	NOTES	31 DEC 2024	31 DEC 2023
Assets			
Current Assets			
Bank Accounts and Credit Cards			
Bank Accounts		81,489	22,936
TOP Stripe Account		97	25
Credit Cards		1,751	1,174
Total Bank Accounts and Credit Cards		83,337	24,136
Other Current Assets			
GST Refund Due		192	8,815
Withholding tax paid		181	-
Total Other Current Assets		373	8,815
Total Current Assets		83,710	32,951
Non-Current Assets			
Property, Plant & Equipment		2,560	-
Kiwibank Term Deposit Account		2,000	-
Total Non-Current Assets		4,560	-
Total Assets		88,270	32,951
Net Assets		88,270	32,951
Accumulated Funds			
Retained Earnings		88,270	32,951
Total Accumulated Funds		88,270	32,951

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 2024

	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	82,648	301,067
Fees, subscriptions and other receipts from members	10,983	18,903
Receipts from providing goods or services	97	373
Interest, dividends and other investment receipts	367	-
Cash receipts from other operating activities	-	331
GST	8,624	(4,295)
Payments to suppliers and employees	(38,958)	(349,130)
Total Cash Flows from Operating Activities	63,761	(32,752)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(2,560)	-
Payments to purchase Term Deposit	(2,000)	-
Total Cash Flows from Investing and Financing Activities	(4,560)	-
Net Increase/(Decrease) in Cash	59,201	(32,752)
Bank Accounts and Credit Cards		
Opening cash and cash equivalents	24,136	56,888
Closing cash and cash equivalents	83,337	24,136
Net change in cash for period	59,201	(32,752)

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 2024

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 (reregistered under the new Incorporated Societies Act 2022 during the year).

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.

Administration/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) in the 2023 comparatives 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 (2023: \$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 \$82,648 (2023: \$ 301,067).

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:

Penny Fairbrother was elected as a member of the board and consequently Board Chair during the year. Donations of \$90 were received from Penny during the year.

Anne French was elected as a member of the board during the year. Donations of \$460 were received from Anne during the year.

Darren Savage was elected as a member of the board during the year. Donations of \$200 were received from Darren during the year.

Peter de Boer was appointed as a member of the board during the year. Donations of \$100 were received from Peter during the year.

Hayden Cargo is the Party Secretary and was a member of the board during the year (before resigning). Donations of \$350 (2023: \$300) were received from Hayden during the year.

Raf Manji resigned as Party Leader and a member of the Board during the year. He was paid \$nil (2023: \$28,000) for his services as leader during the year. Donations of \$200 (2023: \$1,200) were received from Raf during the year.

Henare Parata resigned as a member of the board during the year. Donations of \$100 (2023: \$600) were received from Henare during the year.

Antony Dixon resigned as a member of the board during the year. Donations of \$270 (2023: \$700) were received from Antony 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.