

# Annual Report

Certification Board for Inspection Personnel New Zealand (CBIP)  
Incorporated  
For the year ended 31 December 2023

Prepared by VBW Chartered Accountants Ltd

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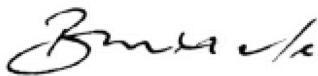
# Approval of Financial Report

## Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Certification Board for Inspection Personnel for year ended 31 December 2023.

APPROVED

For and on behalf of the Trustees



Chairperson

Date 19 June 2024



Treasurer

Date 19 June 2024

# Balance Sheet

## Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
TSB Cheque Account		31,837	23,961
TSB Websaver Account		96,863	39,070
<b>Total Cash and Bank</b>		<b>128,700</b>	<b>63,031</b>
Trade receivables		6,187	11,744
Prepayments		2,100	2,793
GST Receivable		1,601	6,446
Income Tax Receivable		116	103
Work In Progress - Website		26,614	-
<b>Total Current Assets</b>		<b>165,318</b>	<b>84,118</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		54,185	81,474
<b>Total Non-Current Assets</b>		<b>54,185</b>	<b>81,474</b>
<b>Total Assets</b>		<b>219,503</b>	<b>165,592</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Cash and Bank</b>			
TSB Credit Card		199	-
<b>Trade and Other Payables</b>			
Trade payables		22,550	27,319
PAYE payable		47	2,216
Accruals		3,623	3,623
<b>Total Trade and Other Payables</b>		<b>26,219</b>	<b>33,158</b>
<b>Unearned income</b>			
Income Received in Advance - Worksafe Accreditation Grant		24,000	24,000
<b>Total Current Liabilities</b>		<b>50,418</b>	<b>57,158</b>
<b>Total Liabilities</b>		<b>50,418</b>	<b>57,158</b>
<b>Net Assets</b>		<b>169,085</b>	<b>108,434</b>
<b>Accumulated Funds</b>			
Retained Earnings		169,085	108,434
<b>Total Accumulated Funds</b>		<b>169,085</b>	<b>108,434</b>

# Statement of Profit or Loss

## Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2023

	NOTES	2023	2022
<b>Trading Income</b>			
Certification Fee - Inspectors		128,255	81,569
Certification Fee - NDT		43,360	53,621
Competence Certificate		162,728	121,247
Inspection Fee - Yards		4,000	-
Worksafe NZ Operational Subsidy		69,488	-
<b>Total Trading Income</b>		<b>407,831</b>	<b>256,437</b>
<b>Gross Profit</b>		<b>407,831</b>	<b>256,437</b>
<b>Other Income</b>			
Credit Card Convenience Fee		76	1
Interest Income		2,544	592
Accreditation Grant - Worksafe		24,000	24,000
Miscellaneous Income		462	663
<b>Total Other Income</b>		<b>27,082</b>	<b>25,256</b>
<b>Total Income</b>		<b>434,914</b>	<b>281,694</b>
<b>Expenses</b>			
Approvals Cost		-	471
Bank cost		757	767
Casual Staff - Invigilators		2,147	2,429
Chairmans Honorarium		20,148	26,865
Computer/IT Maintenance		4,568	2,916
Certification Specialist		12,973	-
Depreciation		40,121	61,139
Exam Cost - Inspectors		25,713	8,839
Exam Cost - NDT		15,520	11,165
Financial Audit/End of Year Statements		3,150	3,300
Governance Board Expenses		(4,246)	8,191
Governance Board Member Recognition Fee		10,000	-
Indemnity Insurance		3,843	3,285
Interest - Inland Revenue		1	-
Internal Audit		-	17,340
JAS-ANZ Certificate Fee		23,749	21,479
Legal expenses		7,901	15,428
Salaries		623	194
Subscriptions & Dues		2,165	2,627
Travel - National		1,019	912
Quality Management Advisor		55,020	51,638
JAS-ANZ Assessments		849	-
Operational Manager		128,475	17,055

	NOTES	2023	2022
<b>Business Services Expenses</b>			
Business Services Contract		-	145,620
Business Services - Courier & Postage		254	692
Business Services - ID & Certificate Expense		1,518	1,248
Business Services - Minor assets (Low Value Assets)		-	260
Business Services - Power, Insurance, Rates		2,108	1,054
Business Services - Rent		12,686	4,000
Business Services - Telephone		1,605	1,961
Office Expenses		1,142	1,750
<b>Total Business Services Expenses</b>		<b>19,313</b>	<b>156,585</b>
<b>Total Expenses</b>		<b>373,809</b>	<b>412,626</b>
<b>Profit (Loss) Before Taxation</b>		<b>61,105</b>	<b>(130,932)</b>
<b>Income Before Tax</b>		<b>61,105</b>	<b>(130,932)</b>
<b>Taxation and Adjustments</b>			
<b>Non-Deductible Expenses</b>			
Penalties - Inland Revenue		22	-
<b>Total Non-Deductible Expenses</b>		<b>22</b>	<b>-</b>
Income Tax		432	-
<b>Total Taxation and Adjustments</b>		<b>454</b>	<b>-</b>
<b>Net Income for the Year</b>		<b>60,650</b>	<b>(130,932)</b>

# Statement of Changes in Equity

**Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated**  
**For the year ended 31 December 2023**

	2023	2022
<b>Accumulated Funds</b>		
Opening Balance	108,434	239,367
<b>Increases</b>		
Current year earnings	60,650	(130,932)
<b>Total Increases</b>	<b>60,650</b>	<b>(130,932)</b>
<b>Total Accumulated Funds</b>	<b>169,085</b>	<b>108,434</b>

# Depreciation Schedule

## Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2023

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Computer Equipment</b>										
LG Computer Screen	40.00%	SL	11 Feb 2011	624	-	-	-	-	624	-
Mac Mini extended warranty	40.00%	SL	1 Nov 2013	1,808	-	-	-	-	1,808	-
Apple Time Capsule	40.00%	SL	1 Oct 2014	569	-	-	-	-	569	-
MacBook Pro 13"	40.00%	SL	4 Nov 2014	2,407	-	-	-	-	2,407	-
LG Computer Screen	40.00%	SL	7 Jul 2015	574	-	-	-	-	574	-
Acer PC	40.00%	SL	30 Jun 2017	1,135	-	-	-	-	1,135	-
Laptop	40.00%	SL	30 Jun 2017	2,703	-	-	-	-	2,703	-
Apple Mac Mini	40.00%	SL	15 Sep 2021	1,347	629	-	-	539	1,257	90
<b>Total Computer Equipment</b>				<b>11,166</b>	<b>629</b>	<b>-</b>	<b>-</b>	<b>539</b>	<b>11,076</b>	<b>90</b>
<b>Examination Equipment/Databases</b>										
CWI films	30.00%	DV	1 Feb 2009	1,200	15	-	-	5	1,189	11
NDT Exam Questions	30.00%	DV	1 Feb 2009	30,000	193	-	-	58	29,865	135
Radiography films	30.00%	DV	1 Feb 2009	4,000	53	-	-	16	3,963	37
Sonasppection Test Pieces	20.00%	DV	31 Dec 2012	14,765	1,387	-	-	277	13,655	1,110
Ultrasonic Testing L2 Course Notes	20.00%	DV	17 May 2014	3,500	450	-	-	90	3,140	360
PT & MT Test Pieces (ex Seed)	20.00%	DV	19 Apr 2015	2,250	409	-	-	82	1,923	327
4 Lamination Samples - Training	20.00%	DV	25 May 2016	250	57	-	-	11	205	45
6 Lamination Check Samples - Examination	20.00%	DV	25 May 2016	500	114	-	-	23	409	91
Ultrasonic Test Specimens	20.00%	DV	30 May 2016	7,934	1,837	-	-	367	6,464	1,470
Ultrasonic Welded Samples	20.00%	DV	29 Sep 2017	15,030	4,597	-	-	919	11,353	3,677
<b>Total Examination Equipment/Databases</b>				<b>79,429</b>	<b>9,112</b>	<b>-</b>	<b>-</b>	<b>1,849</b>	<b>72,165</b>	<b>7,263</b>



NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Management Database</b>										
CEOS Database	50.00%	SL	31 Dec 2012	12,727	-	-	-	-	12,727	-
Member Portal	50.00%	SL	30 Apr 2016	2,500	-	-	-	-	2,500	-
NDT module DMS	50.00%	SL	10 May 2016	500	-	-	-	-	500	-
Examination Equipment Database	50.00%	SL	30 Nov 2016	800	-	-	-	-	800	-
Approvals Portal Project	50.00%	SL	31 Dec 2016	2,400	-	-	-	-	2,400	-
Membership Database	50.00%	DV	31 May 2019	31,773	2,648	-	-	1,324	30,449	1,324
Membership Database - Updates	50.00%	DV	4 Nov 2020	7,710	1,767	-	-	883	6,827	883
WeCertify Database	50.00%	DV	31 Dec 2021	89,634	42,949	-	-	21,475	68,159	21,475
WeCertify - Updates	50.00%	DV	31 Dec 2022	8,340	7,993	-	-	3,996	4,344	3,996
Exam Management Database - Updates	50.00%	SL	31 Dec 2023	11,637	-	11,637	-	485	485	11,152
<b>Total Management Database</b>				<b>168,020</b>	<b>55,356</b>	<b>11,637</b>	<b>-</b>	<b>28,163</b>	<b>129,190</b>	<b>38,830</b>
<b>Office Equipment</b>										
Furniture and Fittings	19.20%	DV	24 Oct 2008	5,621	396	-	-	76	5,301	320
Conference Phone	67.00%	SL	24 Apr 2012	864	-	-	-	-	864	-
Minolta Biz Hub 35	36.00%	SL	1 Jan 2015	1,995	-	-	-	-	1,995	-
Flip Tables (3)	13.00%	DV	25 Oct 2022	2,160	2,090	-	-	272	342	1,818
Stackable Chairs (10)	16.00%	DV	25 Oct 2022	1,940	1,862	-	-	298	376	1,564
Printer - Brother MFCL9570CDW	40.00%	SL	10 Aug 2023	1,195	-	1,195	-	199	199	996
<b>Total Office Equipment</b>				<b>13,775</b>	<b>4,348</b>	<b>1,195</b>	<b>-</b>	<b>845</b>	<b>9,076</b>	<b>4,698</b>
<b>Website</b>										
Website	40.00%	SL	23 Nov 2017	5,515	-	-	-	-	5,515	-
Website - Updates	40.00%	SL	12 Nov 2020	5,988	798	-	-	798	5,988	-
Document Management System	40.00%	SL	31 Dec 2021	14,460	8,194	-	-	5,784	12,050	2,410
Website - Updates	40.00%	SL	31 Dec 2021	5,358	3,036	-	-	2,143	4,465	893
<b>Total Website</b>				<b>31,321</b>	<b>12,029</b>	<b>-</b>	<b>-</b>	<b>8,726</b>	<b>28,018</b>	<b>3,303</b>

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Total</b>				<b>303,711</b>	<b>81,474</b>	<b>12,832</b>	<b>-</b>	<b>40,121</b>	<b>249,526</b>	<b>54,185</b>

# Notes to the Financial Statements

## Certification Board for Inspection Personnel New Zealand (CBIP) Incorporated For the year ended 31 December 2023

### 1. Reporting Entity

Certification Board for Inspection Personnel (CBIP) is an incorporated non-profit society registered under the Incorporated Societies Act 2022.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These financial statements are special purpose reports. The users of the financial statements are the committee and its members. The special purpose report should not be relied upon for any other purpose. The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly, the financial statements should only be relied on for the expressly stated purpose.

#### 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.

#### Changes in Accounting Policies

There have been no changes in accounting policies except for the income in advance accrual has been discontinued and the resulting change has been noted as a prior period adjustment. Policies have been applied on a consistent basis with those of the previous reporting period.

#### 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.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

#### Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

#### Property, Plant and Equipment

Property, plant and equipment are included at cost less aggregate depreciation. The depreciation rates used are shown in the Schedule of Property, Plant and Equipment.

#### Income Tax

CBIP is a not-for-profit entity and as such is taxable on income from trading with non-subscribers and from investments. The first \$1,000 of this income is exempt.

## 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.

	2023	2022
<b>3. Income Tax Expense</b>		
<b>Taxable Income for the Year</b>		
Interest Income	2,544	592
<b>Total Taxable Income for the Year</b>	<b>2,544</b>	<b>592</b>
<b>Deductions from Taxable Profit</b>		
Exemption	1,000	1,000
<b>Total Deductions from Taxable Profit</b>	<b>1,000</b>	<b>1,000</b>
Taxable Profit (Loss)	1,544	(408)
Tax Payable at 28%	432	-
<b>Deductions from Tax Payable</b>		
Opening Balance	103	47
Prior period tax paid (refunded)	-	(47)
Resident withholding tax paid	445	104
<b>Total Deductions from Tax Payable</b>	<b>549</b>	<b>103</b>
Income Tax Payable (Refund Due)	(116)	(103)
	2023	2022

## 4. Accumulated Funds

<b>Retained Earnings</b>		
Opening Balance	108,434	239,367
Current Year Earnings	60,650	(130,932)
<b>Total Retained Earnings</b>	<b>169,085</b>	<b>108,434</b>
<b>Total Accumulated Funds</b>	<b>169,085</b>	<b>108,434</b>
	2023	2022

## 5. Property, Plant and Equipment

### Computer Equipment

Computer Equipment at cost	11,166	11,166
Accumulated depreciation - Computer Equipment	(11,076)	(10,537)
<b>Total Computer Equipment</b>	<b>90</b>	<b>629</b>

### Examination Equipment/Databases

Examination Equipment/Databases at cost	79,429	79,429
Accumulated depreciation - Examination Equipment/Databases	(72,165)	(70,317)
<b>Total Examination Equipment/Databases</b>	<b>7,263</b>	<b>9,112</b>

### Management Database

Management Database at cost	168,020	156,384
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	2023	2022
Accumulated depreciation - Management Database	(129,190)	(101,027)
<b>Total Management Database</b>	<b>38,830</b>	<b>55,356</b>
<b>Office Equipment</b>		
Office Equipment at cost	13,775	12,580
Accumulated depreciation - Office Equipment	(9,076)	(8,232)
<b>Total Office Equipment</b>	<b>4,698</b>	<b>4,348</b>
<b>Website</b>		
Website at cost	31,321	31,321
Accumulated depreciation - Website	(28,018)	(19,292)
<b>Total Website</b>	<b>3,303</b>	<b>12,029</b>
<b>Total Property, Plant and Equipment</b>	<b>54,185</b>	<b>81,474</b>