



10050952039

Registered No... 574.000

FRIENDLY SOCIETIES AND CREDIT UNIONS ACT 1982 ANNUAL RETURN FRIENDLY SOCIETY

This Return is to be completed and sent within three months of the end of the financial year to the Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Auckland Mail Centre.

The purpose of the Return is to obtain up-to-date information, and to present certain details in a consistent manner for all friendly societies for ease of analysis. It is also used to compile overall friendly society statistics. Please complete all sections. This Return may be typed or neatly handwritten.

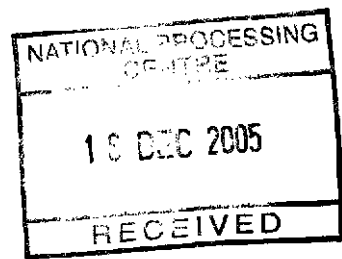
Name of Friendly Society:	
Name of Branch (Where applicable):	Acorn Lodge Druids Friendly Society
Registered Office:	U.F.S. HALL, TAY STREET Invercargill
Postal Address:	% MRS M.E. Boylan, 61 HORN ST. Invercargill
Financial Year Ended (DD/MM/YY):	31st August 2005

NAMES AND ADDRESSES OF OFFICERS (as at the date of the Return; continue of separate sheet if necessary).

	Name	Residential Address
Committee of Management	Bro. M.J. Payne	17 Elizabeth St. Invercargill.
	Sis B.J. Payne	" " " " "
	Sis A.V. Onkley	22 Elizabeth St. Invercargill.
	Bro. A.H. O'Donnell	7/160 KEET ST. Invercargill.
Trustees	Bro M.J. Payne	17 Elizabeth St Invercargill.
	Sis B.J. Payne	" " " "
Secretary Treasurer	Sis M.E. Boylan	61 HORN ST. Invercargill.

MEMBERSHIP

Total number of members at beginning of year	47
Number who joined during year	1
Number who died during year	5
Number who left during year	1
Total number of members at end of year	42.



STATEMENT OF FINANCIAL PERFORMANCE ("REVENUE ACCOUNT")

(in respect of all business undertaken by the society/branch during the financial year)

(Whole dollars only)

Total Members' Equity at beginning of year

\$ ~~3386~~

INCOME

\$

3945

Contributions or levies

1075 - 00 ✓

Funeral benefits repaid by central body

2083 - 00

TRANSFERRED FROM Achiever Account.

Other transfers from a central body or branch

1 Investment Income

825. 00 ✓

2 Other income (specify significant items)

U.F.S. Bonus.

450. 00 ✓

Social Club.

23. 00 ✓

Total Income \$

4456. 00
~~7818. 00~~

8401

EXPENDITURE

\$

Sickness benefits

-

Annuity benefits

-

Funeral benefits

2083. 00 ✓

3 Assurance

-

Medical benefits

-

Management expenses

1049 - 00

Expenses incurred on properties

-

Levies to central body

-

Other transfers to a central body or branch

301 -

4 Other expenditure (specify significant items)

Payment to h.C. Cranston (Resigned)

521. 00

Total Expenditure \$

~~3653. 00~~

3954

Total Members' Equity at beginning of year

\$ ~~19152. 00~~

- 1 Include all interest, dividends (including United Friendly Societies Dispensary dividends), rents, etc.
- 2 Include separately any significant items, such as profit on sale of assets, commissions, donations, etc.
- 3 Include all benefits paid from a Life Assurance Fund, whether upon death, maturity or surrender.
- 4 Include separately any significant items, such as depreciation, loss on sale of assets, social expenses, etc.

4447

STATEMENT OF FINANCIAL POSITION ("BALANCE SHEET")

(Whole dollars only)

ASSETS

Land and buildings	
Mortgages	
Government securities	
Local Authority and SOE securities	
Term deposits B.N.2.	12526 /
Bank accounts and cash on hand	4092.3242
Furniture, fittings & other fixed assets	
Sundry debtors / Accounts receivable	
5 Society investment fund	
5 District investment fund	
Other assets (specify significant items)	
Achiever Account	2534

Total Assets \$

18402
19152

Less credit union investment fund	
6 Less branch investment fund	
Less funds held on behalf of a central body or branch	

Total Members Assets \$

19152 (A)
18402

7 LIABILITIES & EQUITY

Sickness and funeral fund	15060.00
Assurance fund	-
Medical fund	-
Surplus fund	-
Benevolent fund	-
Distress fund	-
Management fund	4092.00
Other funds (specify) 	
Sundry creditors / Accounts payable	
Bank loans / Overdraft	
Reserves (specify)	4467
PAYE / GST / Tax payable	13955
Other liabilities (specify significant items) <i>Member Loans</i> →	

Total Liabilities & Equity \$

19152 (B)
18402

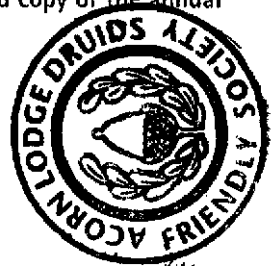
NOTE: TOTALS (A) & (B) MUST BE IDENTICAL

- 5 Applicable only to a branch of a central body
- 6 Applicable only to a central body
- 7 Include any funds in deficit as negative liabilities - e.g. "(\$ X)"

I hereby certify that this Return is in accordance with the audited financial statements of the society/branch. A signed copy of the annual financial statements and auditor's report are enclosed. Fee enclosed \$ 160.00

M. E Baylan Secretary

29-11-2005 Date



ACORN LODGE DRUIDS FRIENDLY SOCIETY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005

ACORN LODGE DRUIDS FRIENDLY SOCIETY

FINANCIAL STATEMENTS
CONTENTS

Table of contents	2
Statement of financial performance	3
Statement of movement in equity	4
Statement of financial position	5
Notes to the financial statements	6
Auditor's report	7

ACORN LODGE DRUIDS FRIENDLY SOCIETY

STATEMENT OF FINANCIAL PERFORMANCE
 REVENUE STATEMENT
 FOR THE YEAR ENDED 31 AUGUST 2005

	Note	2005	2004
INCOME			
Members levies - 2003		-	800
Members levies		1,075	752
UFS Bonus - 2003		-	825
UFS Bonus		450	353
Social Committee		23	33
Interest	6	825	674
		<u>2,373</u>	<u>3,437</u>
LESS EXPENSES			
Audit Fee		493	-
Print/Postage/Stationery		201	267
Telephone and tolls		-	116
Hall rent		-	12
Gifts		-	150
Reimburse Secretary		150	318
G Rashbrooke Actuary		-	90
Interest paid to members		817	643
Registrar Friendly Society		160	
Common Seal		25	
Book Examiners		20	
Bank Fee		5	
		<u>1,871</u>	<u>1,597</u>
TOTAL CASH EXPENSES		<u>1,871</u>	<u>1,597</u>
NET SURPLUS (DEFICIT)		<u>\$502</u>	<u>\$1,840</u>

ACORN LODGE DRUIDS FRIENDLY SOCIETY

STATEMENT OF MOVEMENTS IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2005

	2005	2004
EQUITY AT THE BEGINNING OF THE YEAR		-
Add contributions by Members	3,945	2,105
Add Net surplus/(deficit) for the year	502	1,840
EQUITY AT THE END OF THE YEAR	<u>\$4,447</u>	<u>\$3,945</u>

ACORN LODGE DRUIDS FRIENDLY SOCIETY

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2005

	2005	2004
CURRENT ASSETS		
BNZ Current Account	3,341	3,356
BNZ Achiever Account	2,535	4,548
BNZ Term Investment	12,526	11,784
	18,402	19,688
CURRENT LIABILITIES		
Members - Loans	13,955	15,743
	4,447	3,945
NET ASSETS		
EQUITY	\$4,447	\$3,945

ACORN LODGE DRUIDS FRIENDLY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2005

1. REPORTING ENTITY

The reporting entity is a Friendly Society incorporated under the Friendly Societies and Credit Unions Act 1982. The financial statements have been prepared in accordance with the Institute of Chartered Accountants of New Zealand reporting standards.

2. MEASUREMENT BASE

The measurement systems adopted in the preparation of these financial statements are:

- Unless otherwise stated the measurement base adopted is historical cost.
- Reliance has been placed on the assumption that the business is a going concern.
- Revenues earned are matched with expenses incurred using cash accounting.

3. SPECIFIC ACCOUNTING POLICIES

The following are accounting policies which have a material effect on the measurement of financial performance and financial position:

GOODS AND SERVICES TAX

These financial statements have been prepared on a GST inclusive basis, as the Society is not registered for GST.

TAXATION POLICY

The Society is subject to an exemption from Income Tax received from within its circle of membership. Any taxation disclosed is the expected liability after taking account of this exemption and the \$1,000 rebate allowable under current tax laws.

4. CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies. These have been applied on bases consistent with those used in previous years.

5. DIFFERENTIAL REPORTING

The entity qualifies for the Differential Reporting Regime on the basis of the following:

- The entity is not publicly accountable.
- The entity is not considered large for Differential Reporting purposes.

The entity has taken advantage of all the exemptions available under the Differential Reporting Regime.

6. INVESTMENT INCOME

	<u>2005</u>	<u>2004</u>
Interest – BNZ Current Account	8	29
– BNZ Achiever Account	75	61
– BNZ Term Deposit	742	584
	<u>\$825</u>	<u>\$674</u>

7. CAPITAL COMMITMENTS

The Club has no capital commitments as at 31 August 2005. (2004: Nil)

8. CONTINGENT LIABILITIES

The Club has no contingent liabilities as at 31 August 2005. (2004: Nil)

9. MEMBERS LOANS

Members loans are payable on demand. Interest is accrued at the same rate as it is received from the term deposit.



**AUDITORS REPORT TO THE MEMBERS OF
ACORN LODGE DRUIDS FRIENDLY SOCIETY**

We have audited the financial report set out on pages 3 to 6. The financial report provides information about the past financial performance of the Society and its financial position at 31 August 2005. This information is stated in accordance with the accounting policies set out on page 6.

Committee's Responsibilities

The Committee is responsible for the preparation of a financial report which gives a true and fair view of the financial position of the Society as at 31 August 2005 and of the results of operations for the year ended 31 August 2005.

Auditors' Responsibilities

It is our responsibility to express an independent opinion on the financial report presented by the Committee and report our opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- the significant estimates and judgements made by the Committee in the preparation of the financial report, and
- whether the accounting policies are appropriate to the Society circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards, including the Auditing Standards issued by the Institute of Chartered Accountants of New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial report.

We have assisted in the preparation of the annual accounts to the value of \$200. Other than this as Auditors, we have no relationship with or interests in the Society.

Unqualified Opinion

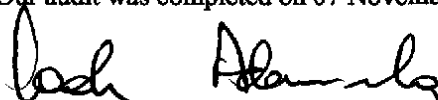
We have obtained all the information and explanations we have required.

In our opinion:

- proper accounting records have been kept by the Society as far as appears from our examination of those records; and
- the financial report set out on pages 3 to 6:
 - complies with generally accepted accounting practice
 - gives a true and fair view of the financial position of the Society as at 31 August 2005 and the results of its operations for the year ended on that date.

In our opinion, the financial report on pages 3 to 6 fairly reflects the financial position of the Society as at 31 August 2005.

Our audit was completed on 07 November 2005 and our unqualified opinion is expressed as at that date.


COOK ADAM & CO
Invercargill

ACORN LODGE DRUIDS FRIENDLY SOCIETY

Balance Sheet from 1st September 2004
to 31st August 2005

Management Fund

Members Levies	1075.00	Cook Adam & Co	492.75
Social Club	23.20	Registrar Friendly Soc	160.00
U.F.S. Bonus	450.00	Reimburse Secretary	150.00
Int Current Acc.	8.05	Book Examiners	20.00
		Print, Post, Stationery	88.00
		Prestamped Envelopes	103.00
		Stamp Pad	9.95
		Common Seal	25.00
	<u>1556.25</u>		<u>1048.70</u>
Trans from Achiever Account	2083.20	Estate R.H.Inder	519.30
		" A.B.Craig	521.30
		" T.Boylan	521.30
		" G.W.Bennie	521.30
		Resigned L.C.Cranstoun	521.30
	<u>3639.45</u>		<u>3653.20</u>
Bal at 31,8.2004	3355.68	Bal at 31.8.2005	3341.93
	<u>6995.13</u>		<u>6995.13</u>

Share Fund

B.N.Z.Fixed Deposit Interest	11783.79 742.38	Trans from Achiever Acc. to 02 Acc	2083.20
Achiever Acc. Interest	2460.14 74.52	Withdrawal Fee	5.00
			<u>2088.20</u>
		Balance at 31/8/05	12972.63
	<u>15060.83</u>		<u>15060.83</u>

Liabilities

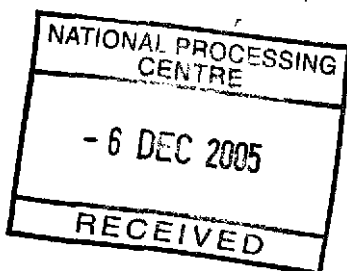
Management Fund	3341.93
Members Share Fund	15060.83
Unpres. Cheques 031	229.30
032	521.30
	<u>19153.36</u>

Assets

BNZ Current Acc	4092.53
BNZ Achiever Acc	2534.66
BNZ Term Deposit	12526.17
	<u>19153.36</u>

Secretary/
Treasurer Sis M.E. Boylan

Book Examiners.
Sis B.J. Payne
Sis A.V. Oakley



B. J. Payne
26-9-05
A. V. Oakley