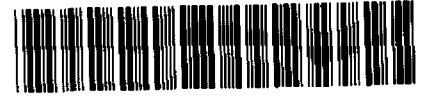




**NEW ZEALAND
COMPANIES OFFICE**



10064324180

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Post your completed form to: Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Victoria Street West, Auckland 1142

Annual return – United friendly societies dispensary & working men’s club
Friendly Societies and Credit Unions Act 1982

Name of dispensary / club

Organisation number

Christchurch United Friendly Societies Dispensary

1803006

Financial year ended

30/12/2011

IMPORTANT

- > This form is used for both united friendly societies dispensaries and working men’s clubs, registered under Part II of the Friendly Societies and Credit Unions Act 1982 (‘the Act’).
- > Section 70 of the Act requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable) within three months of the end of the financial year of your dispensary or club.

A. Names and addresses of officers

As at the date of the return; continue on a separate sheet if necessary)

	Name	Residential address
Committee of management	Ingrid R. Taylor	16 Memorial Avenue, Christchurch
	Stanley J. Smith	58A Teesdale Street, Christchurch
	Malcolm E Taylor	17 Petworth Place, Christchurch
	Peter J. Doady	14 Brackendale Place, Christchurch
Trustees	Malcolm E Taylor	17 Petworth Place, Christchurch
	Peter J. Doady	14 Brackendale Place, Christchurch
	Ingrid R. Taylor	16 Memorial Avenue, Christchurch
Secretary	Stanley J. Smith	58A Teesdale Street, Christchurch
Treasurer	Stanley J. Smith	58A Teesdale Street, Christchurch

B. Membership

Total number of members at beginning of year

3239

Number who joined during year

0

Number who left during year

136

Total number of members at end of year

3103

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Form AR-UFS/WMC | Annual return –
United friendly societies dispensary & working men’s club (continued)

Name of dispensary / club

Organisation number

Christchurch United Friendly Societies Dispensary

1803006

C. Organisation addresses

Address of registered office

This must be a physical address in New Zealand and must not be a PO Box or Private Bag address

58A Teesdale Street, Burnside, Christchurch. 8053

Postal address for communication

Postal address (e.g. PO Box) to which communications from the Registrar may be sent

58A. Teesdale Street, Burnside, Christchurch 8053

Email address for communication

The Registrar may contact the society via email – this email address will not be publicly available

D. Financial statements and auditor’s report

Please select one of the following options:

- A signed copy of the financial statements and ^{reviewer's} auditor's report (where applicable) are enclosed because the dispensary/club is:
 - an FMC reporting entity/ issuer (section 61); or
 - a specified not-for-profit (section 62).

OR

- Financial statements have not been prepared because the dispensary/club has opted out in accordance with section 64.

OR

- Financial statements and auditor's report (where applicable) have been prepared in accordance with this society's rules.

E Certification

I certify that the particulars of this annual return are correct.


Signature of Secretary or Treasurer

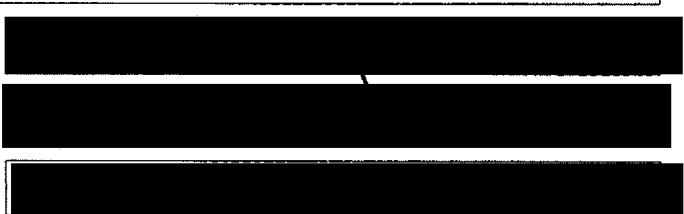
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Date: 4 - 7 - 2017

Form completed by:

Name: Stanley James Smith

Address
58A Teesdale Street
Burnside
Christchurch 8053



Form AR-UFS/WMC | Annual return –
United friendly societies dispensary & working men's club (continued)

Name of dispensary / club

Organisation number

Christchurch United Friendly Societies Dispensary

1803006

Payment details

The fees shown below all include GST and are quoted in New Zealand dollars.

Amount

\$255.55 – Financial statements filing fee

\$60.00 – Annual return fee

The annual return fee includes a \$10 FMA Levy and \$10 XFB Levy.

Method of payment

Choose your payment method from the options below. Please do not send cash or a purchase order

Cheque

Make your cheque payable to the Registrar of Friendly Societies and Credit Unions

or

Credit card

Credit card type:

Visa

Mastercard

Amex

Diners

Expiry date:

/

Name of cardholder:

Card number:

Card Security Code:

Signature of cardholder:

COMPANIES OFFICE
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NOTE
Your Card Security Code number is the three or four digit number printed on your card.
For Visa, Mastercard & Diners cards this is typically found printed on the signature panel on the back of your card.
On Amex cards this is a four digit number printed on the front of the card above the main credit card number.

or

Direct debit

Your (or your organisation) name:

OR

Your nine-digit User ID No:

Signature: 

**CHRISTCHURCH UNITED FRIENDLY
SOCIETIES DISPENSARY**

**SPECIAL PURPOSE ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 2017**

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Christchurch United Friendly Societies Dispensary**Special Purpose Annual Report and Financial Statements**

For the Year Ended 30 April 2017

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Statement of Financial Position	7
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Christchurch United Friendly Societies Dispensary Notice of Meeting

As at 30 April 2017

Notice is hereby given that the Annual Meeting of
the General Committee will be held
in the Philatelic Centre, 67 Mandeville Street, Riccarton, Christchurch,
on Thursday 31 August 2017 at 7.30pm.

Order of Business

1. Roll Call
2. Apologies
3. Minutes
4. Correspondence
5. Consideration of Annual Report
6. Consideration of Special Purpose Financial Statements
7. To consider and if thought fit, pass the following recommendations of the Board -

- (1) That the capital of the Christchurch United Friendly Societies Dispensary be reduced by one third, directly proportionate to the current holdings of existing societies and branches. The funds to be transferred to a Dividend account and paid back in the same direct proportions to the same capital holders when the Rule Changes have been Registered and Bonds sold to fund the payment. Rules 3(a), 4(a) and 5(a) to be amended to reflect the change in capital.
- (2) The membership of the Dispensary shall consist of all of the members of the following Societies and Branches who have subscribed capital under Rule 3(b) as at 30 April 2008 ("the Members") as follows:

3 A MEMBERSHIP

The membership of the Dispensary shall consist of all of the members of the following Societies and Branches who have subscribed capital under Rule 3(b) as at 30 April 2008 ("the Members") as follows:

LODGE		CAPITAL
Loyal Canterbury	M.U.F.S.	39,541.00
Loyal Riccarton	M.U.F.S.	74,326.00
St. Patrick's	H.A.C.B.S.	13,167.00
Court Star of Canterbury	A.O.F.	<u>33,947.00</u>
		160,981.00

(3)

4 A CAPITAL

The capital sums totalling \$160,981.00 subscribed to the Dispensary as set out in Rule 3 (a) together with the capital sums to be contributed by newly elected Societies or Branches in accordance with Rule 3 (b) may be redeemed or repaid.

(4)

5 A DELEGATES

The Dispensary shall be under the control of a General Meeting composed of Delegates from each Branch of whom 15 shall form a quorum.

Each Branch shall be entitled to Delegates pro rata to their capital in the Dispensary as set out in the table below.

Up to \$5,556	1 Delegate
Up to \$11,111	2 Delegates
Up to \$16,667	3 Delegates
Up to \$22,222	4 Delegates
Up to \$27,778	5 Delegates
Up to \$33,333	6 Delegates
Up to \$38,889	7 Delegates
Up to \$44,444	8 Delegates
Up to \$50,000	9 Delegates
Up to \$55,556	10 Delegates

8. **Election of Officers**
 President
 Vice President - currently vacant
 Secretary/Treasurer
 One Trustee (Bro P. J. Doody retires by rotation and being eligible offers himself for re-election)
9. **Appointment of Reviewer or Auditor**
10. **General Business**
11. **Installation of Officers**

Light supper and refreshments will be served after the meeting.

PRESIDENT'S REPORT 2017

It is with much sadness that I am tasked with the Presidency for Christchurch UFS Dispensary, and am presenting on behalf of the Board, this report for the financial year ending 30 April 2017 due to the sudden and unexpected passing of Brother Graeme Martin.

Brother Martin was first elected to the Board in 2014 as Vice President, and was again re-elected to the role in 2015. On completion of Brother Doody's term as President, Brother Martin was elected President at the 2016 Annual General Meeting.

Brother Martin's expertise, hard work and sound business acumen and skill will be very much missed by the Board and our thoughts have been with Sister Georgina Martin at this difficult time.

Since the winding up of the Druids Friendly Society, a rule change was registered on the 23 August 2016 outlining the Societies and Branches who have subscribed capital in the Christchurch UFS Dispensary. This is as follows:

LODGE		CAPITAL
Loyal Canterbury	M.U.F.S.	\$59,312.00
Loyal Riccarton	M.U.F.S.	\$111,489.00
St Patricks	H.A.C.B.S.	\$19,750.00
Court Star of Canterbury	A.O.F.	\$50,920.00
		\$241,471.00

This now sees Loyal Riccarton with the right to have 10 delegates at the AGM. All other lodges representation remains the same.

The net assets of the Dispensary at the end of the financial year were \$247,790.00 with a net surplus for the year of \$5,553.00.

I wish to thank our Secretary and Treasurer, Brother Smith, for his support and efficiency in assisting me during this transition to Presidency. As always, Brother Smith makes our job as a Board easier as a result of his continued hard work. I am also grateful for the help and support from Brother Taylor during this time.

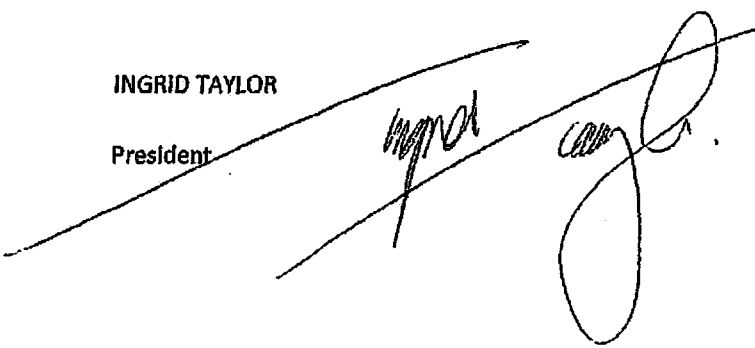
As a result of last year's AGM, contact has been made with Jeff Ross at the Sydenham Pharmacy advising him in relation to the closure of the Druids and IOOF. Mr Ross requested an up to date membership list of all people entitled to discounts. This would have been considered a breach of Privacy and so as a consequence Mr Ross was instead provided with contact details of the Lodge secretaries and a recommendation that he correspond with them directly as regards the membership and who should be entitled to receive continuing discounts at the Sydenham Pharmacy.

The matters for consideration at this meeting are set out in the Notice of Meeting.

For and on behalf of the Board of Management.

INGRID TAYLOR

President

The image shows two handwritten signatures. The first signature is written over the name 'INGRID TAYLOR' and the title 'President'. The second signature is written to the right of the first one. Both signatures are in black ink and appear to be cursive or stylized.

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT TO THE MEMBERS OF THE
CHRISTCHURCH UNITED FRIENDLY SOCIETIES DISPENSARY**

Report on the Financial Statements

We have reviewed the accompanying special purpose annual report of the Christchurch United Friendly Societies Dispensary that comprises the statement of financial performance and statement of appropriation for the year ended 30 April 2017, the statement of financial position as at 30 April 2017, and the statement of accounting policies and other explanatory information as determined by the Trustees.

The Responsibility of the Committee for the Special Purpose Annual Report

The Committee is responsible on behalf of the entity for:

- (a) the preparation and fair presentation of the special purpose annual report which comprises:
 - the statement of financial performance, statement of appropriation, statement of financial position, statement of accounting policies and notes to the annual report that are appropriate to the Society's circumstances, as determined by the Trustees
- (b) for such internal control as the Trustees determine is necessary to enable the preparation of the annual report that is free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying annual report based on our review. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the annual report, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of the annual report in accordance with ISRE (NZ) 2400 is a limited assurance engagement. It consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the annual report as a whole may be materially misstated.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on this annual report.

We believe that the evidence we have obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, the Christchurch United Friendly Societies Dispensary.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the annual report does not present fairly, in all material respects, the financial position of the Christchurch United Friendly Societies Dispensary as at 30 April 2017, and its financial performance for the year then ended, in accordance with the special purpose financial reporting framework appropriate to the Societies Circumstances as determined by the Trustees.



BDO Christchurch
15 June 2017
Christchurch
New Zealand

Statement of Financial Performance
For the Year Ended 30 April 2017

	Note	2017	2016
Investment Income			
Investments - Financial			
Interest - Sundry		0	33
Westpac Call A/c Interest		39	1,051
Westpac Fixed Interest		1,367	0
Bonds Interest		9,728	10,694
		<u>11,134</u>	<u>11,778</u>
Less Administration Expenses			
Accountancy and Reviewer Fees		2,827	2,560
Computer Expenses		90	93
General Expenses		653	1,260
Interest and Bank Fees		0	50
Office Expenses		1,032	960
Postage and Stationery		69	23
Subscriptions & Registrations		410	480
Fidelity Insurance		500	500
		<u>5,581</u>	<u>5,926</u>
Total Expenses		<u>(5,581)</u>	<u>(5,926)</u>
Net Surplus/(Loss)		<u>5,553</u>	<u>5,852</u>

The accompanying notes form part of these financial statements.

Statement of Appropriation

For the Year Ended 30 April 2017

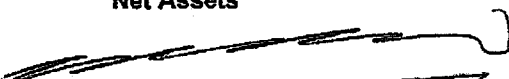
	Note	2017	2016
Income			
Net Surplus before Taxation		5,553	5,852
Tax Expense/(Refund)	3	0	0
Net Operating Surplus for the Year		<u>5,553</u>	<u>5,852</u>
Retained Earnings Brought Forward		\$29,743	\$35,964
		<u>\$35,296</u>	<u>\$41,816</u>
Less Distribution to Lodges - Paid		28,977	12,073
Retained Earnings Carried Forward		<u><u>\$6,319</u></u>	<u><u>\$29,743</u></u>

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 April 2017

	Note	2017	2016
Equity-Members Capital and Reserves			
Subscribed Capital	8	241,471	241,471
Retained Earnings		<u>6,319</u>	<u>29,743</u>
Total Equity		<u>\$247,790</u>	<u>\$271,214</u>
Represented by:			
Current Assets			
Accounts Receivable		2,782	2,177
Westpac		24	11
Westpac Call Account	4	5,891	66,597
Westpac Term Deposit 8 Nov 2017-3.40%		38,000	0
		46,697	68,785
Non-Current Assets			
Investments	2	202,243	203,364
Total Assets		\$248,940	\$272,149
Less Current Liabilities			
Accounts Payable		1,150	1,000
GST Payable/(Refund)		0	(65)
Income Tax Due	3	0	0
		<u>\$1,150</u>	<u>\$935</u>
Net Assets		<u>\$247,790</u>	<u>\$271,214</u>



 _____ Trustee



 _____ Secretary



 _____ Trustee

15-06-2017 Date

The accompanying notes form part of these financial statements.

Statement of Movements in Equity

For the Year Ended 30 April 2017

	Note	2017	2016
Equity at 1 May 2016		271,214	277,435
Net operating surplus for the year		5,553	5,852
		<u>276,767</u>	<u>283,287</u>
Capital Distribution to Lodges Paid		0	0
Distribution to Lodges - Paid		(28,977)	(12,073)
		<u>247,790</u>	<u>271,214</u>
Equity at 30 April 2017		<u>\$247,790</u>	<u>\$271,214</u>

The accompanying notes form part of these financial statements

Notes to the Financial Statements

For the Year Ended 30 April 2017

1. Statement of Accounting Policies

Reporting Entity

The Christchurch United Friendly Society's Dispensary (UFS) is a Society registered under the Friendly Societies and Credit Union Act 1982. These financial statements are special purpose financial statements prepared solely to meet the requirements of the Christchurch United Friendly Society's Dispensary. The accounting policies applied are specific to the Society's circumstances, as determined by the Trustees.

Measurement Base

The accounting principles recognised by the UFS are that of historical cost.

Specific Accounting Policies

- * **Revenue Recognition**
Revenues are recorded in the year they are earned not received.

- * **Receivables**
Receivables are stated at their estimated realisable value.

- * **Income Tax**
The UFS no longer engages in any taxable activities.

- * **Business**
At year end the Society had income from bank deposits and bonds.

- * **GST**
Figures are GST exclusive to 31 October 2016.
The UFS de-registered from GST commencing 1 November 2016.

- * **Investments**
Bank investments are initially recorded at cost.
Bonds are recorded using amortised cost.

- * **Changes in Accounting Policies**
There have been no changes in accounting policies. All policies have been applied on bases consistent with those in previous years.

Notes to the Financial Statements (continued)

For the Year Ended 30 April 2017

2. Investments

	Holding	2017	2016
Auckland Airport Bonds due 13 Dec 2019	35,000	35,366	35,549
Contact Energy Bonds due 15 May 2019	50,000	50,773	51,159
Westpac Bonds due 12 July 2019	20,000	20,552	20,829
Bank of New Zealand Bonds due 23 Jun 2019	20,000	20,552	20,827
Trustpower Bonds due 15 December 2021	25,000	25,000	25,000
Bank of New Zealand Bonds due 17 Dec 2025	50,000	50,000	50,000
		\$202,243	\$203,364

3. Taxation

	2017	2016
Net surplus before tax	5,553	5,852
Less non-taxable income	(5,553)	(5,852)
	<u>0</u>	<u>0</u>

The Society has income tax losses totalling \$125,426 to carry forward and available to be set-off against future assessable income. The potential future income tax benefit of these losses has not been recorded in the financial statements.

We no longer engage in taxable activities so it is not possible to use these losses.

4. Bank Deposits

Westpac Canterbury Centre	2016	2016
Westpac Call Account		
at 0.10%	\$5,891	\$66,597
Westpac Canterbury Centre	2017	2016
Westpac Term Deposit – due 8 November 2017		
At 3.40%	\$38,000	\$ 0

Notes to the Financial Statements(continued)

For the Year Ended 30 April 2017

5. Capital Commitments

There were no capital commitments at year end. (2016:NII)

6. Contingent Liabilities

In the Agreement for Sale & Purchase of the Pharmacy Business with Mackenzie Group there exists the potential for the Society to assist with funding members Prescription Rebates under certain circumstances.

These are; Exceeding an agreed amount of Rebate or Health Authority funding changes.

At this time it is not possible to quantify the exact value of these possible liabilities.

This was also the case in the 2016 year.

7. Total Gross Revenue

	2017	2016
Bond Sales	0	0
Interest	11,134	11,778
	<u>\$11,134</u>	<u>\$11,778</u>

8. Capital & Reserves

	2017	2016
Subscribed Capital		
Balance as at 1 May 2016	241,471	241,471
Less Return of Capital Paid	0	0
Balance as at 30 April 2017	<u>\$241,471</u>	<u>\$241,471</u>

9. Related Parties**Lodge Members/Shareholding Lodges**

At balance date there are no outstanding balances with Lodge Members or Shareholding Lodges

Zilco NZ Ltd

This company of which Stanley James Smith is a Director provided the printing services for the 2016 Annual Accounts to the Christchurch United Friendly Societies Dispensary