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\*10051272539\*

# ANNUAL RETURN FRIENDLY SOCIETY

Friendly Societies and Credit Unions Act 1982

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.

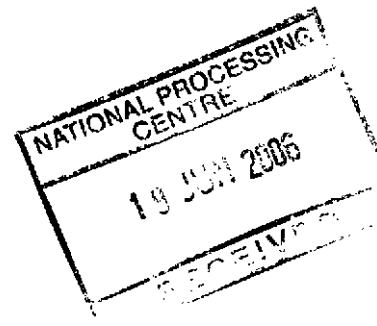
Organisation Number:	1802947
Name of Friendly Society:	Court Inglewood Forest, ADF No. 5685
Name of Branch (Where applicable):	
Registered Office:	c/- 5 Highfield Place, New Plymouth
Postal Address:	" " " "
Financial Year Ended (DD/MM/YYYY):	31/03/2006

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

	Name	Residential Address
Committee of Management		
Trustees	D.M. Reeve	10 Koromiko St, Inglewood
	T.J. McEwen	3 Mahoe St, Inglewood
	D.H. McIntyre	Ratapika Road, RD 10, Inglewood
Secretary	J.R. Waite	5 Highfield Place, New Plymouth
Treasurer	D.H. McIntyre	Ratapika Road, RD 10, Inglewood

## MEMBERSHIP

Total number of members at beginning of year	152
Number who joined during year	
Number who died during year	7
Number who left during year	
Total number of members at end of year	146



# 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

\$ 603544 ✓ 603544

**INCOME**

\$

Contributions or levies	608
Funeral benefits repaid by central body	
Other transfers from a central body or branch	
1 Investment Income	39440
2 Other income (specify significant items)	

Total Income \$ 40048 ✓

**EXPENDITURE**

\$

Sickness benefits	
Annuity benefits	
Funeral benefits	14609
3 Assurance	11860
Medical benefits	1205
Management expenses	6651
Expenses incurred on properties	
Levies to central body	1208
Other transfers to a central body or branch	
4 Other expenditure (specify significant items)	
Benevolent Grants	3016

Total Expenditure \$ 38549 ✓

Total Members' Equity at <sup>End</sup> beginning of year

\$ 605043 ✓

- 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.



# STATEMENT OF FINANCIAL POSITION ("BALANCE SHEET")

**ASSETS**

(Whole dollars only)

Land and buildings		
Mortgages	59603	
Government securities		
Local Authority and SOE securities		
Term deposits	514028	
Bank accounts and cash on hand	17779	
Furniture, fittings & other fixed assets		
Sundry debtors / Accounts receivable		
5 Society investment fund		
5 District investment fund		
Other assets (specify significant items)		
Debtors	19165	
	<b>Total Assets \$</b>	<u>610575 ✓</u>
Less credit union investment fund		
6 Less branch investment fund		
Less funds held on behalf of a central body or branch		
	<b>Total Members Assets \$</b>	<u>610575 ✓ (A)</u>

**7 LIABILITIES & EQUITY**

Sickness and funeral fund	216719	
Assurance fund	114074	
Medical fund		
Surplus fund		
Benevolent fund	145820	
Distress fund		
Management fund	65586	
Other funds (specify) <span style="border: 1px solid black; padding: 2px;">Extra Benefits</span>	62844	
Sundry creditors / Accounts payable		
Bank loans / Overdraft		
Reserves (specify)		
PAYE / GST / Tax payable		
Other liabilities (specify significant items)		
Creditors	5532 ✓	
	<b>Total Liabilities &amp; Equity \$</b>	<u>610575 ✓ (B)</u>

**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 \$ 1212.00

*[Signature]*
 Secretary 14/6/06 Date

# Court Inglewood Forest, AOF

## Financial Statements for the Year Ended 31 March 2006

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**Court Inglewood Forest, AOF**  
**Receipts & Payments Statement**  
**for the Year Ended 31 March 2006**

	2006	2005
	\$	\$
<b>FUNERAL FUND</b>		
<b>RECEIPTS</b>		
Contributions	36	142
Transfer ex Management Fund	-	40000
Interest	2145	1896
	<u>2181</u>	<u>42038</u>
<b>LESS PAYMENTS</b>		
Funeral Benefits	14609	14996
DEFICIT FOR YEAR	(12428)	27042
BALANCE - BEGINNING OF YEAR	229147	202105
BALANCE AT END OF YEAR	<u>\$216719</u>	<u>\$229147</u>
<b>MANAGEMENT FUND</b>		
<b>RECEIPTS</b>		
Contributions	274	1112
Interest	23102	18911
Insurance Fund-Management Exes	17	32
	<u>23393</u>	<u>20055</u>
<b>LESS PAYMENTS</b>		
Secretary's Salary	3500	3500
Audit Fee	664	585
Postages General Expenses	537	811
Funeral Notices	-	61
Levies & Fees	1208	1214
Transfer to Funeral Fund	-	40000
	<u>5909</u>	<u>46171</u>
SURPLUS FOR YEAR	17484	(26116)
BALANCE - BEGINNING OF YEAR	48102	74218
BALANCE AT END OF YEAR	<u>\$65586</u>	<u>\$48102</u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditor's Report

**Court Inglewood Forest, AOF**  
**Receipts & Payments Statement**  
**for the Year Ended 31 March 2006**

	2006	2005
	\$	\$
<b>BENEVOLENT FUND</b>		
<b>RECEIPTS</b>		
Interest	7759	6803
<b>LESS PAYMENTS</b>		
Grants To Members	3016	7448
<b>SURPLUS FOR YEAR</b>	<u>4743</u>	<u>(645)</u>
<b>BALANCE - BEGINNING OF YEAR</b>	141077	141722
<b>BALANCE AT END OF YEAR</b>	<u><u>\$145820</u></u>	<u><u>\$141077</u></u>
<b>EXTRA BENEFITS FUND</b>		
<b>RECEIPTS</b>		
Contributions	250	1006
Interest	3355	2817
	<u>3605</u>	<u>3823</u>
<b>LESS PAYMENTS</b>		
Medical	995	1715
Private Hospital	150	150
Dentists	30	80
Opticians	<u>30</u>	<u>120</u>
	<u>1205</u>	<u>2065</u>
<b>SURPLUS FOR YEAR</b>	2400	1758
<b>BALANCE - BEGINNING OF YEAR</b>	60444	58686
<b>BALANCE AT END OF YEAR</b>	<u><u>\$62844</u></u>	<u><u>\$60444</u></u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditor's Report

**Court Inglewood Forest, AOF**  
**Receipts & Payments Statement**  
**for the Year Ended 31 March 2006**

	<b>2006</b>	<b>2005</b>
	\$	\$
<b>INSURANCE FUND</b>		
<b>RECEIPTS</b>		
Contributions	48	177
Interest	1129	1234
	<u>1177</u>	<u>1411</u>
<b>LESS PAYMENTS</b>		
Claims	11860	6186
Management Expenses	<u>17</u>	<u>32</u>
	<u>11877</u>	<u>6218</u>
DEFICIT FOR YEAR	(10700)	(4807)
BALANCE - BEGINNING OF YEAR	124774	129581
YEAR		
BALANCE AT END OF YEAR	<u><u>\$114074</u></u>	<u><u>\$124774</u></u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditor's Report

**Court Inglewood Forest, AOF**  
**Receipts & Payments Statement**  
**for the Year Ended 31 March 2006**

	<b>2006</b>	<b>2005</b>
	<b>\$</b>	<b>\$</b>
<b>INTEREST ACCOUNT</b>		
<b>INTEREST</b>		
Mortgages	7764	10696
T S B Bank Limited	16967	11932
A N Z	8309	6202
Westpac	<u>6400</u>	<u>5281</u>
	39440	34111
<b>LESS PAYMENTS</b>		
Secretary - Commission	<u>1950</u>	<u>2450</u>
<b>NET INTEREST</b>	37490	31661
<b>LESS ALLOCATION OF</b>		
<b>INTEREST</b>		
Funeral Fund	2145	1896
Insurance Fund	1129	1234
Benevolent Fund	7759	6803
Extra Benefits Fund	<u>3355</u>	<u>2817</u>
	<u>14388</u>	<u>12750</u>
<b>BALANCE TO MANAGEMENT</b>	<u>\$23102</u>	<u>\$18911</u>
<b>FUND</b>	<u><u>          </u></u>	<u><u>          </u></u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditor's Report

# Court Inglewood Forest, AOF

## Court Funds

for the Year Ended 31 March 2006

	2006	2005
	\$	\$
<b>MEMBERS FUNDS</b>		
Funeral Fund	216,719	229,147
Management Fund	65,586	48,102
Benevolent Fund	145,820	141,077
Extra Benefits Fund	62,844	60,444
Insurance Fund	114,074	124,774
<b>TOTAL MEMBERS FUNDS</b>	<u>\$605,043</u>	<u>\$603,544</u>
<b>INVESTED AS FOLLOWS</b>		
TSB Bank Cheque Account	17,779	48,107
Debtors	19,165	8,505
Westpac Term Deposit	100,000	100,000
Term Deposits - A N Z	119,028	112,823
Term Deposits - T S B	295,000	180,000
Loans on Mortgage	59,603	160,848
<b>TOTAL FUNDS INVESTED</b>	610,575	610,283
<b>LESS</b>		
Contributions in Advance	-	608
Sundry Creditors	5,532	6,131
	<u>5,532</u>	<u>6,739</u>
<b>MEMBERS FUNDS AS ABOVE</b>	<u>\$605,043</u>	<u>\$603,544</u>

Note: This Statement must be read in conjunction with the accompanying Notes and the Auditor's Report.

# **Court Inglewood Forest, AOF**

## **Accountants Statement**

**for the Year Ended 31 March 2006**

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### **STATEMENT OF ACCOUNTING POLICIES**

#### **General Accounting Policies**

The Principles of measurement and reporting of surplus and financial position under the historical cost method has been adopted by the Court in the preparation of these Financial Statements.

Reliance is placed on the fact that the Court is a going concern.

Income earned and expenses incurred are matched using the accrual concept of accountancy.

#### **Particular Accounting Policies**

As the Court is not registered for G.S.T., these Financial Statements have been prepared on a G.S.T. inclusive basis.

Debtors are included at the net realisable value. All known doubtful or bad debts have been excluded.

#### **Changes in Accounting Policies**

There have been no significant changes in accounting policies applied during the year.

### **INVESTMENTS**

These are all Cash Funds, all of which are recorded at cost.

# LITHGOW & ASSOCIATES

Member Institute of  
CHARTERED ACCOUNTANTS  
of New Zealand

## COURT INGLEWOOD FOREST A.O.F.

### AUDIT REPORT for the Year Ended 31<sup>ST</sup> MARCH 2006

ROY ALEXANDER LITHGOW, F.C.A.  
BRYAN JAMES McFARLANE, C.A.  
BRUCE CHARLES ELLIS, C.A.

To the readers of the financial report of Court Inglewood Forest Lodge A.O.F.

We have audited the financial report on six pages enclosed. The financial report provides information about the past financial performance of the Lodge and its financial position as at 31<sup>st</sup> March 2006. This information is stated in accordance with the accounting policies set out on page seven.

#### 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 Lodge as at 31<sup>st</sup> March 2006 and of the results of operations and cash-flows for the year ended 31<sup>st</sup> March 2006.

#### Auditor's 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 Lodge's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary. We obtained 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.

Other than in our capacity as auditors we have no relationship with or interests in the Lodge.

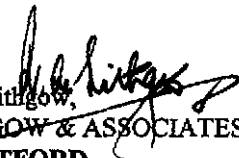
#### Unqualified Opinion

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

In our opinion:

- proper accounting records have been kept by the Lodge as far as appears from our examination of those records, and
- the financial report on six pages enclosed:
  - complies with generally accepted accounting practice.
  - gives a true and fair view of the financial position of the Lodge as at 31<sup>st</sup> March 2005 and the results of its operations and cash flows for the period ended on that date.

Our audit was completed on the 19<sup>th</sup> May 2006 and our unqualified opinion is expressed as that date.

  
R.A. Lithgow,  
LITHGOW & ASSOCIATES.  
STRATFORD.