



# COMPANIES OFFICE



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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 – 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. 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

Organisation number

THE ALLIANCE GROUP LTD EMPLOYEES SICK & ACCIDENT BENEFIT SOCIETY

1803031

Name of branch: (where applicable)

SMITHFIELD

Registered office:

BRIDGE ST TIMARU.

Postal address:

P.O. BOX 30 TIMARU

Financial year ended (DD/MM/YYYY):

31 / 12 / 10

### 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	KERRY STEVENSON	9 BRAEMAR PLACE TIMARU
	JEANETTE YOUNG	11 JAMES ST TIMARU
	DARRYL BROWN	33 ARUN ST TIMARU
	BRIAN NUTSFORD	296 COOK ST TIMARU
	MERVYN WALL	OTIPIUA RD 2 TIMARU
	JULIE ZUPPICICH	88 AVENUE RD TIMARU
	Trustees	JOHN TARRANT
JOHN CLIFTON		310 OTIPIUA RD TIMARU
Secretary	KEVIN MURRAY	11 JAMES ST TIMARU
Treasurer	KEVIN MURRAY	11 JAMES ST TIMARU

### MEMBERSHIP

Total number of members at beginning of year

Number who joined during year

Number who died during year

Number who left during year

Total number of members at end of year

BUSINESS ENTERPRISES	
BRANCH	
	102
	14
	17
	99

**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

\$ 78267 /

**Income**

	\$
Contributions or levies	8547
Funeral benefits repaid by central body	
Other transfers from a central body or branch	
Investment Income <sup>1</sup>	5613
Other income (specify significant items) <sup>2</sup>	

Total income \$ 14160 /

**Expenditure**

	\$
Sickness benefits	12882
Annuity benefits	
Funeral benefits	
Assurance <sup>3</sup>	
Medical benefits	3014
Management expenses	1512
Expenses incurred on properties	
Levies to central body	
Other transfers to a central body or branch	
Other expenditure (specify significant items) <sup>4</sup>	

Total expenditure \$ 17408 /

Total members equity at end of year

\$ 75019 /

**Notes**

- 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	
Government securities	
Local Authority and SOE securities	
Term deposits	
Bank accounts and cash on hand	169 /
Furniture, fittings & other fixed assets	
Sundry debtors / Accounts receivable	
Society investment fund <sup>5</sup>	75000 /
District investment fund <sup>5</sup>	
Other (specify significant items)	

Total assets \$ 75169 /

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

Total members assets \$ 75169 / (A)

Liabilities & members equity<sup>7</sup>

\$

Sickness and funeral fund	53508
Assurance fund	
Medical fund	20000
Surplus fund	
Benevolent fund	
Management fund	1512
Other funds (specify)	
Sundry creditors / Accounts payable	149
Bank loans / Overdraft	
Reserves (specify)	
PAYE / GST / Tax payable	
Other liabilities (specify significant items)	

Total liabilities & equity \$ 75169 / (B)

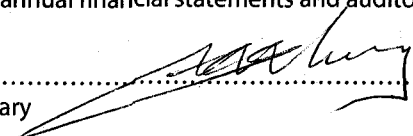
NOTE | Totals (A) and (B) must be identical

Notes

- 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 - for example. "(\$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

\$ 163 - 55.

Secretary 

Date: 04 / 03 / 11

**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT**

**2010 FINANCIAL STATEMENTS**

**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

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**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

**AUDIT REPORT**

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To the readers of the financial report of THE ALLIANCE GROUP LIMITED (The Society).

We have audited the financial report on pages 3 to 6. The financial report provides information about the past financial performance of the Society and its financial position as at 31 December 2010.

This information is stated in accordance with the accounting policies set out on page 3.

**Committee's Responsibilities**

The Committee is responsible for the preparation of a financial report which fairly reflects the financial position of the Society as at 31 December 2010 and the results of the operations and cash flows for the year ended on that date.

**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 Society circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards except that our work was limited as explained below. 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 obtain 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 auditor we have no relationship with or interest in the Society.

**Qualified Opinion**

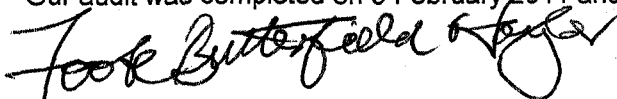
Control over the revenues prior to being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control.

In this respect alone we have not obtained all the information and explanations that we required.

In our opinion, except for adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning revenues, the financial report on page 4, fairly reflects the results of operations and cashflows for the year ended 31 December 2010.

In our opinion the financial report on page 5 fairly reflects the financial position of the Society as at 31 December 2010.

Our audit was completed on 3 February 2011 and our qualified opinion is expressed as at that date.



Footie Butterfield & Taylor  
Chartered Accountants  
Timaru



**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**STATEMENT OF ACCOUNTING POLICIES**

These Financial Statements form a General Purpose Financial Report which has been prepared in accordance with the framework for Differential Reporting issued by the Institute of Chartered Accountants of New Zealand.

The Entity qualifies for differential reporting exemptions.

- (a) it is not publicly accountable, and
- (b) it does not qualify as being large as defined.

Advantage has been taken of all the Differential Reporting Exemptions

**Measurement Base**

The measurement base adopted is historical cost. Accrual accounting is used to recognise expenses and revenues when they occur.

**Particular Accounting Policies**

**GST**

As this client is not registered for GST, these accounts have been prepared on a GST inclusive basis.

All other Assets, Liabilities, Income & Expense items are stated in accordance with the principles contained in the Income Tax Act.

**CHANGES IN ACCOUNTING POLICIES**

All policies have been applied on a basis consistent with those used in previous years.

**CAPITAL COMMITMENTS**

Capital commitments at balance date were :

2010	2009
Nil	Nil

**CONTINGENT LIABILITIES**

Contingent liabilities at balance date were :

2010	2009
Nil	Nil

**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

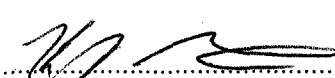
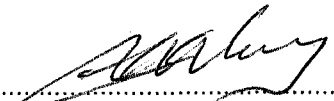
	2010	2009
<b>INCOME</b>		
Levies Sick, Funeral & Incidental Fund (Season)	8,547	8,294
<b>Investment Income</b>		
<b>Interest</b>		
ANZ	684	27
South Canterbury Finance	4,608	6,909
Trustees Executors Ltd	321	-
	<u>5,613</u>	<u>6,936</u>
<b>Total Income</b>	<u>14,160</u>	<u>15,230</u>
<b><u>LESS EXPENSES</u></b>		
<b>Administration</b>		
Audit & Accountancy Fee	844	844
Sick Benefit (Season)	12,882	13,334
Incidental Fund	3,014	4,040
Secretary/Treasurer Honarium & Expenses	500	500
Friendly Societies Fee	168	164
	<u>17,408</u>	<u>18,882</u>
<b>Total Expenses</b>	<u>17,408</u>	<u>18,882</u>
<b><u>LOSS FOR THE YEAR</u></b>	<u>3,248</u>	<u>3,652</u>

**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

**BALANCE SHEET  
AS AT 31 DECEMBER 2010**

	2010	2009
<b><u>CURRENT ASSETS</u></b>		
ANZ Bank Cheque Account	169	481
<b><u>NON CURRENT ASSETS</u></b>		
<b>Investments</b>		
<b>Notes, Bonds &amp; Term Deposits</b>		
ANZ Term Deposit @ 5.3%	75,000	-
South Canterbury Finance Deposits	-	82,174
	<u>75,000</u>	<u>82,174</u>
<b>TOTAL ASSETS</b>	<u>75,169</u>	<u>82,655</u>
<b>LESS</b>		
<b><u>CURRENT LIABILITIES</u></b>		
Accounts Payable	149	4,387
<b><u>NET ASSETS</u></b>	<u>75,020</u>	<u>78,268</u>
Representing:		
<b><u>SOCIETY FUNDS</u></b>		
Balance at Beginning of Year	78,268	81,920
Deficit For Year	3,248	3,652
<b><u>TOTAL SOCIETY FUNDS</u></b>	<u>75,020</u>	<u>78,268</u>



 Chairman
  Secretary

**THE ALLIANCE GROUP LIMITED  
EMPLOYEES' SICK AND ACCIDENT BENEFIT  
SOCIETY SMITHFIELD**

**CHANGE IN OWNERS EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010	2009
<b><u>LOSS FOR YEAR</u></b>	3,248	3,652
<b>Balance at Beginning of Year</b>	78,268	81,920
<b><u>EQUITY AT YEAR END</u></b>	<u>75,020</u>	<u>78,268</u>

