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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 to the Registrar of Friendly Societies and Credit Unions within three months of the end of the financial year.

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**

Court Epuni 7314 Ancient Order of Foresters 1802956

**Name of branch (where applicable):**

Registered office: 10A Sunburst Court, Paraparaumu Beach, Paraparaumu 5032

Postal address: PO Box 46-025, Park Avenue, Lower Hutt

Financial year ended (DD/MM/YYYY): 31 December 2013

### NAMES AND ADDRESSES OF OFFICERS

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

Committee of management	Name	Residential address
	Kevin Boyd	10A Sunburst Court, Paraparaumu 5032
	Paul Bernard Carter	11 High Street, Petone
	Richard Hugh Lang	76 Owen Street, Belmont, Lower Hutt

Trustees As above - all

Secretary Elizabeth Boyd 10A Sunburst Court, Paraparaumu 5032

Treasurer " "

### MEMBERSHIP

Total number of members at beginning of year	106
Number who joined during year	2
Number who died during year	3
Number who left during year	1
Total number of members at end of year	104



**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

\$ 741,311

**Income**

Contributions or levies

\$ 7205

Funeral benefits repaid by central body

4826

Other transfers from a central body or branch

26,929

Investment Income

Other income (specify significant items)

Total income \$ 38,960

**Expenditure**

Sickness benefits

Annuity benefits

Funeral benefits

Assurance

Medical benefits

Management expenses

Expenses incurred on properties

Levies to central body

Other transfers to a central body or branch

Other expenditure (specify significant items)

Dental, Maternity + glasses

Total expenditure \$ 55,263

Total members equity at end of year

\$ 725,008

**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

116,324

Government securities

Local Authority and SOE securities

Term deposits

401,144  
15,287

Bank accounts and cash on hand

Furniture, fittings & other fixed assets

Sundry debtors / Accounts receivable

8,218

Society investment fund (Applicable only to a branch of a central body)

District investment fund (Applicable only to a branch of a central body)

Other (specify significant items)

187,785

Shares

Total assets \$ 728,758

Less credit union investment fund

Less branch investment fund (Applicable only to a central body)

Less funds held on behalf of a central body or branch

Total members assets \$ 728,758

**Liabilities & members equity**

Include any funds in deficit as negative liabilities - for example, "( \$ X )"

Sickness and funeral fund

\$ 85,765

Assurance fund

Medical fund

30,424

Surplus fund

Benevolent fund

Management fund

190,182

Other funds (specify) Accumulated Funds

323,811

Sundry creditors / Accounts payable

3,750

Bank loans / Overdraft

Reserves (specify)

PAYE/GST/Tax payable

Other liabilities (specify significant items) Dental, glasses  
MATERNITY + Dispensary

94,826

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

Total liabilities & equity \$ 728,758

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.

2 Boyd  
Secretary / Treasurer

18/5/2013

**COURT EPUNI**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Court Epuni**

### **Report on the financial statements**

We have audited the attached financial statements of Epuni Court ("society") which comprise the statement of financial position as at 31 December 2012, the statements of financial performance and movement in funds for the year then ended, and the notes to the financial statements that include a summary of significant accounting policies and other explanatory information for the Society.

### **Trustees responsibility for the financial Statements**

The Trustees are responsible for the preparation of the financial statements in accordance with generally accepted accounting practice in New Zealand and that give a true and fair view of the matters to which they relate for such internal controls as the Trustees determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibilities**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with international standards on auditing (New Zealand). These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal controls relevant to the Society's preparation of the financial statements that give a true and fair review of matters to which they relate, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor, we have no relationship with or interests in Court Epuni.

### **Opinion**

In our opinion, the attached financial statements:

- comply with generally accepted accounting practice in New Zealand; and
- give a true and fair view of the financial position of the Society as at 31 December 2012 and its financial performance for the year then ended.

### **Report on other legal and regulatory requirements**

In accordance with section 60 of the Friendly Societies and Credit Union Act 1982, we report that we have obtained all the information and explanations that we have required and in our opinion:

- proper accounting records have been kept by Court Epuni as far as appears from an examination of those records;
- the Society has maintained a satisfactory system of control over their transactions; and
- the financial statements have been prepared in accordance with section section 61 of the Friendly Societies and Credit Union Act 1982.

*Crombie & Associates*

**Crombie Associates - Chartered Accountants  
Wellington**

**18 April 2013**

**ORGANISATION NUMBER:** 1802956

**NATURE OF BUSINESS:** Friendly Society

**REGISTERED OFFICE** 10A Sunburst Court  
Paraparaumu Beach 5032

**TRUSTEES:** Kevin Boyd  
Paul Carter  
Richard Lang

**SECRETARY/TREASURER** Elizabeth Boyd

**BANKERS:** Bank of New Zealand  
PETONE

**SOLICITORS:** Collins & May/Law  
LOWER HUTT

**AUDITOR:** Crombie & Associates  
Chartered Accountants  
LOWER HUTT

**COURT EPUNI  
STATEMENT OF FINANCIAL PERFORMANCE  
YEAR ENDED 31 DECEMBER 2012**

	<u>Notes</u>	2012	2011
<b><u>DISPENSARY FUND</u></b>			
Opening Balance		\$ 92,122	\$ 97,552
Dividends	- U.F.S Dispensaries	750	27,570
		<u>92,872</u>	<u>125,122</u>
<b><u>LESS</u></b>			
Transfers	- Glasses & Hearing Aid Fund	5,000	10,000
	- Maternity Fund	600	1,000
	- Dental Fund	5,000	10,000
	- Medical Fund	10,000	12,000
		<u>20,600</u>	<u>33,000</u>
<u>Closing Balance</u>		<u><u>72,272</u></u>	<u><u>92,122</u></u>
<b><u>DENTAL FUND</u></b>			
Opening Balance		1,579	229
Membership Fees		3,000	3,000
Dispensary Transfer		5,000	-
		<u>9,579</u>	<u>3,229</u>
<b><u>LESS</u></b>			
Subsidies to members		3,766	1,650
<u>Closing Balance</u>		<u><u>5,813</u></u>	<u><u>1,579</u></u>
<b><u>GLASSES &amp; HEARING AID FUND</u></b>			
Opening Balance		14,400	10,352
Transfer from Dispensary Fund.		5,000	10,000
Memberships Fees		2,000	2,000
		<u>21,400</u>	<u>22,352</u>
<b><u>LESS</u></b>			
Subsidies to Members		7,597	7,952
<u>Closing Balance</u>		<u><u>13,803</u></u>	<u><u>14,400</u></u>
<b><u>MATERNITY FUND</u></b>			
Opening Balance		2,938	2,538
Transfer from Dispensary Fund.		600	1,000
		<u>3,538</u>	<u>3,538</u>
<b><u>LESS</u></b>			
Subsidies to Members		600	600
<u>Closing Balance</u>		<u><u>2,938</u></u>	<u><u>2,938</u></u>

The above financial information must be read in conjunction with the notes to the financial statements



**COURT EPUNI  
STATEMENT OF FINANCIAL PERFORMANCE  
YEAR ENDED 31 DECEMBER 2012**

	Notes	2012	2011
<b><u>MANAGEMENT FUND</u></b>			
Opening Balance		\$ 180,313	\$ 160,688
Interest Received		26,179	31,377
		<u>206,492</u>	<u>192,065</u>
<b><u>LESS</u></b>			
Audit Fees		2,500	1,840
Bank Charges		123	53
Expenses of Elected Officers		1,500	1,500
General Expenses		161	127
Printing, Stationery, Postage & Telephone		1,591	808
Registration & Licence Fee		1,528	1,603
Accounting Fees		7,635	7,267
Min. of Economic Development		411	182
Legal Fees		483	1058
Vehicle Expenses		378	203
Total Expenses		<u>16,310</u>	<u>14,641</u>
<b><u>Closing Balance</u></b>		<b><u>190,182</u></b>	<b><u>177,424</u></b>
<b><u>MEDICAL FUND</u></b>			
Opening Balance		28,383	23,792
Transfer from Dispensary Fund		10,000	12,000
Membership Fees		2,205	2,236
Medical Institute		4,826	5,520
		<u>45,414</u>	<u>43,548</u>
<b><u>LESS</u></b>			
Medical Institutes Dues		3,856	3,776
Medical Subsidies		11,134	11,389
		<u>14,990</u>	<u>15,165</u>
<b><u>Closing Balance</u></b>		<b><u>30,424</u></b>	<b><u>28,383</u></b>
<b><u>SICK &amp; FUNERAL FUND</u></b>			
Opening Balance		97,765	91,265
Transfer from Dispensary Fund		-	10,000
		<u>97,765</u>	<u>101,265</u>
<b><u>LESS</u></b>			
Funeral Subsidies		12,000	3,500
<b><u>Closing Balance</u></b>		<b><u>85,765</u></b>	<b><u>97,765.00</u></b>
<b><u>ACCUMULATED FUNDS</u></b>			
Opening Balance		323,811	389,211
less Distribution to members		-	(65,400)
<b><u>Closing balance</u></b>		<b><u>323,811</u></b>	<b><u>323,811</u></b>

*The above financial information must be read in conjunction with the notes to the financial statements*



**COURT EPUNI  
STATEMENT OF MOVEMENT IN MEMBER FUNDS  
AS AT 31 DECEMBER 2012**

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	2012	2011
	\$	\$
<b>Opening balance</b>	741,311	778,516
<b>Movements in funds during the year</b>		
<b>Surplus (Deficit)</b>		
Accumulated Funds - general	-	(65,400)
Benevolent Fund	(1,360)	-
Contingent Fund	(1,529)	-
Dental Fund	4,234	1,350
Dispensary Fund	(19,850)	(5,430)
Glasses and Hearing Aid Fund	(597)	4,048
Management Fund	12,758	16,736
Maternity Fund	-	400
Medical Fund	2,041	4,591
Sick and Funeral Fund	(12,000)	6,500
<b>Total movement</b>	<u>(16,303)</u>	<u>(37,205)</u>
<b>Closing balance</b>	<u>725,008</u>	<u>741,311</u>

*The above financial information must be read in conjunction with the notes to the financial statements*



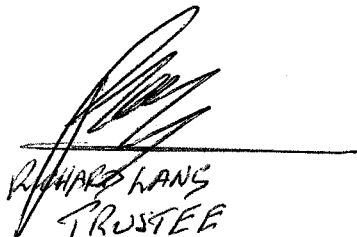
**COURT EPUNI  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2012**

	2012	2011
<b>CURRENT ASSETS</b>	<b>\$</b>	<b>\$</b>
Bank of New Zealand	15,287	52,966
Accrued Interest	8,218	4,717
Accrued Refund - Medical Institute	-	932
	<u>23,505</u>	<u>58,615</u>
<b>INVESTMENTS</b>		
<b>Shares</b>		
Wellington United Friendly Societies Dispensary Board	2,000	2,000
Petone United Friendly Societies Dispensary Board	<u>185,785</u>	<u>185,785</u>
	187,785	187,785
<b>Deposits</b>		
Bank of New Zealand Limited	3 307,510	259,891
Westpac	3 93,634	89,408
Mortgages	4 <u>116,324</u>	<u>149,492</u>
	517,468	498,791
<b>TOTAL ASSETS</b>	<u><b>728,758</b></u>	<u><b>745,191</b></u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	3,750	3,880
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>3,750</b></u>	<u><b>3,880</b></u>
<b>NET ASSETS</b>	<u><b>725,008</b></u>	<u><b>741,311</b></u>
<b>MEMBER FUNDS</b>		
Accumulated Funds	323,811	323,811
Benevolent Fund	-	1,360
Contingent Fund	-	1,529
Dental Fund	5,813	1,579
Dispensary Fund	72,272	92,122
Glasses and Hearing Aid Fund	13,803	14,400
Management Fund	190,182	177,424
Maternity Fund	2,938	2,938
Medical Fund	30,424	28,383
Sick and Funeral Fund	85,765	97,765
<b>TOTAL MEMBER FUNDS</b>	<u><b>725,008</b></u>	<u><b>741,311</b></u>

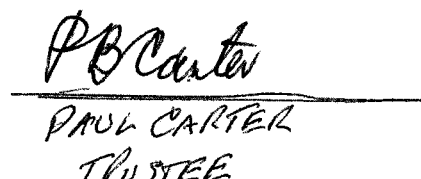


KEVIN BOYD  
TRUSTEE

20-4-2013



RICHARD LANG  
TRUSTEE



PAUL CARTER  
TRUSTEE

## 1. STATEMENT OF ACCOUNTING POLICIES

### FINANCIAL REPORTING

Court Epuni is a Friendly Society operating under the Friendly Societies and Credit Unions Act 1982. These financial statements have been prepared in accordance with the Friendly Societies Act 1982 and New Zealand generally accepted accounting principles.

The Friendly Society qualifies for differential reporting under the size criteria and has taken advantage of all appropriate exemptions.

### MEASUREMENT BASE

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the Society.

### PARTICULAR ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

- a) Goods & Services Tax - As a friendly Society, it is not registered for GST and therefore accounts have been prepared on a GST inclusive basis where applicable.

### CHANGES IN ACCOUNTING POLICIES

The Benevolent and Contingent Funds have been included in the Management Fund.

There have been no other changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

## 2. INCOME TAX

The entity is classified as a non profit body in terming of the Income Tax Act and is deemed to be exempt from Income Tax.

## 3. INVESTMENTS

At the end of the financial year the Friendly Society had the following Term Deposits invested;

	Amount	Maturing	Interest Rate
Bank of New Zealand	\$71,994	01-May-13	4.70%
	\$52,577	03-May-13	4.70%
	\$105,534	27-Oct-13	4.30%
	\$39,362	06-Jun-13	3.60%
	\$38,043	07-Mar-13	4.65%
Westpac Banking Corp	\$46,703	15-Jan-13	4.25%
	\$46,932	05-Dec-13	4.30%
Total	<u>\$401,145</u>		

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**4. MORTGAGE**

The Mortgage is repayable by monthly instalments of principal and Interest amounting to \$3,492.38.

Interest Received in 12 Months to 31/12/2012                      *\$8,740*

Principal Received in 12 Months to 31/12/2012                      *\$33,168*

Interest Rate 6.5% p.a.

**5. EVENTS SUBSEQUENT TO BALANCE DATE**

There have been no matters or circumstances since the end of the financial year, not otherwise dealt with in these financial statements that have significantly or may significantly affect operations of the Society

**6. CAPITAL COMMITMENTS**

The Friendly Society had no capital commitments at year end.

