



# 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

\$ 622012 ✓

**INCOME**

\$

Contributions or levies

Funeral benefits repaid by central body

Other transfers from a central body or branch

1 Investment Income

2 Other income (specify significant items)





Total Income \$

45577 ✓

**EXPENDITURE**

\$

Sickness benefits

Annuity benefits

Funeral benefits

3 Assurance

Medical benefits

Management expenses

Expenses incurred on properties

Levies to central body

Other transfers to a central body or branch

4 Other expenditure (specify significant items)





Total Expenditure \$

40959

40959

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

\$ 626630 ✓

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")

	(Whole dollars only)	
<b>ASSETS</b>		
Land and buildings		
Mortgages	28297	
Government securities		
Local Authority and SOE securities		
Term deposits	541593	
Bank accounts and cash on hand	47235	
Furniture, fittings & other fixed assets		
Sundry debtors / Accounts receivable		
5 Society investment fund		
5 District investment fund		
Other assets (specify significant items)		
Debtors	19865	
	<i>Total Assets \$</i>	636990
Less credit union investment fund		
6 Less branch investment fund		
Less funds held on behalf of a central body or branch		
	<i>Total Members Assets \$</i>	636990 ✓ (A)
<b>7 LIABILITIES &amp; EQUITY</b>		
Sickness and funeral fund	317931	
Assurance fund	114639	
Medical fund		
Surplus fund		
Benevolent fund	66473	
Distress fund		
Management fund	56434	
Other funds (specify) <span style="border: 1px solid black; padding: 2px;">Extra benefits</span>	71153	
Sundry creditors / Accounts payable		
Bank loans / Overdraft		
Reserves (specify)		
PAYE / GST / Tax payable		
Other liabilities (specify significant items)		
creditors	10360	
	<i>Total Liabilities &amp; Equity \$</i>	636990 ✓ (B)

**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 \$ ..... 1254.00 .....

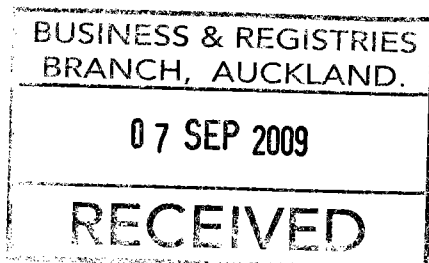
\_\_\_\_\_  
Secretary

\_\_\_\_\_  
26.6.09 Date

# Court Inglewood Forest, AOF

## Financial Statements for the Year Ended 31 March 2009

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# Court Inglewood Forest, AOF

## Receipts & Payments Statement for the Year Ended 31 March 2009

	2009	2008
	\$	\$
<b>FUNERAL FUND</b>		
<b>RECEIPTS</b>		
Interest	15,140	15,292
<b>LESS PAYMENTS</b>		
Funeral Benefits	<u>18,332</u>	<u>16,125</u>
DEFICIT FOR YEAR	(3,192)	(833)
BALANCE - BEGINNING OF YEAR	321,123	321,956
BALANCE AT END OF YEAR	<u><u>\$317,931</u></u>	<u><u>\$321,123</u></u>
<b>MANAGEMENT FUND</b>		
<b>RECEIPTS</b>		
Interest	14,306	13,007
Insurance Fund-Management Exes	<u>11</u>	<u>11</u>
	14,317	13,018
<b>LESS PAYMENTS</b>		
Secretary's Salary	3,500	3,500
Audit Fee	1,097	-
Postages General Expenses	595	590
Levies & Fees	1,246	1,226
Honours Board	<u>4,521</u>	<u>-</u>
	<u>10,959</u>	<u>5,316</u>
SURPLUS FOR YEAR	3,358	7,702
BALANCE - BEGINNING OF YEAR	53,076	45,374
BALANCE AT END OF YEAR	<u><u>\$56,434</u></u>	<u><u>\$53,076</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 2009

	2009	2008
	\$	\$
<b>BENEVOLENT FUND</b>		
<b>RECEIPTS</b>		
Interest	4,124	3,992
<b>LESS PAYMENTS</b>		
Grants To Members	<u>3,845</u>	<u>3,126</u>
<b>SURPLUS FOR YEAR</b>	279	866
<b>BALANCE - BEGINNING OF YEAR</b>	66,194	65,328
<b>BALANCE AT END OF YEAR</b>	<u><u>\$66,473</u></u>	<u><u>\$66,194</u></u>
<b>EXTRA BENEFITS FUND</b>		
<b>RECEIPTS</b>		
Interest	4,248	3,991
<b>LESS PAYMENTS</b>		
Medical	1,088	953
Dentists	50	70
Opticians	100	90
Private Hospitals	<u>50</u>	<u>-</u>
	<u>1,288</u>	<u>1,113</u>
<b>SURPLUS FOR YEAR</b>	2,960	2,878
<b>BALANCE - BEGINNING OF YEAR</b>	68,193	65,315
<b>BALANCE AT END OF YEAR</b>	<u><u>\$71,153</u></u>	<u><u>\$68,193</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 2009

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	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>INSURANCE FUND</b>		
<b>RECEIPTS</b>		
Interest	5,459	5,401
<b>LESS PAYMENTS</b>		
Claims	4,235	6,000
Management Expenses	<u>11</u>	<u>11</u>
	<u>4,246</u>	<u>6,011</u>
<b>SURPLUS FOR YEAR</b>	1,213	(610)
<b>BALANCE - BEGINNING OF YEAR</b>	113,426	114,036
<b>BALANCE AT END OF YEAR</b>	<u><u>\$114,639</u></u>	<u><u>\$113,426</u></u>

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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 2009**

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>INTEREST ACCOUNT</b>		
<b>INTEREST</b>		
Mortgages	2,360	2,598
T S B Bank Limited	24,980	24,251
A N Z	11,710	10,115
Westpac	<u>6,527</u>	<u>7,019</u>
	45,577	43,983
<b>LESS PAYMENTS</b>		
Secretary - Commission	<u>2,300</u>	<u>2,300</u>
<b>NET INTEREST</b>	43,277	41,683
<b>LESS ALLOCATION OF INTEREST</b>		
Funeral Fund	15,140	15,292
Insurance Fund	5,459	5,401
Benevolent Fund	4,124	3,992
Extra Benefits Fund	<u>4,248</u>	<u>3,991</u>
	<u>28,971</u>	<u>28,676</u>
<b>BALANCE TO MANAGEMENT FUND</b>	<u>\$14,306</u>	<u>\$13,007</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 2009

	2009	2008
	\$	\$
<b>MEMBERS FUNDS</b>		
Funeral Fund	317,931	321,123
Management Fund	56,434	53,076
Benevolent Fund	66,473	66,194
Extra Benefits Fund	71,153	68,193
Insurance Fund	114,639	113,426
<b>TOTAL MEMBERS FUNDS</b>	<u><u>\$626,630</u></u>	<u><u>\$622,012</u></u>
<b>INVESTED AS FOLLOWS</b>		
TSB Bank Cheque Account	47,235	40,659
Debtors	19,865	21,371
Westpac Term Deposit	100,000	100,000
Term Deposits - A N Z	146,593	136,467
Term Deposits - T S B	295,000	295,000
Loans on Mortgage	<u>28,297</u>	<u>34,492</u>
<b>TOTAL FUNDS INVESTED</b>	636,990	627,989
<b>LESS</b>		
Sundry Creditors	<u>10,360</u>	<u>5,977</u>
<b>MEMBERS FUNDS AS ABOVE</b>	<u><u>\$626,630</u></u>	<u><u>\$622,012</u></u>

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

# **Court Inglewood Forest, AOF**

## **Notes to the Financial Statements for the Year Ended 31 March 2009**

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### **STATEMENT OF ACCOUNTING POLICIES**

#### **General Accounting Policies**

These financial statements of Court Inglewood Forest, AOF are special purpose financial statements prepared for the members only.

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.

# **Court Inglewood Forest, AOF**

## **Accountant's Report**

**For the Year Ended 31 March 2009**

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### **ACCOUNTANT'S REPORT TO THE TRUSTEES OF COURT INGLEWOOD FOREST, AOF**

#### **Scope**

On the basis of the information you provided I have compiled, in accordance with Service Engagement Standard No. 2: "Compilation Of Financial Information", the financial statements of Court Inglewood Forest, AOF for the period ended 31 March 2009 as set out on the preceding pages. These have been prepared as special purpose financial statements to meet the requirements of the members only as described in the Notes to the financial statements.

#### **Responsibilities**

You are solely responsible for the information contained in the financial statements and have determined that the special purpose financial statements to meet the requirements of the members is appropriate to meet your needs and for the purpose that the financial statements were prepared.


The financial statements were prepared exclusively for your benefit. I do not accept responsibility to any other person for the contents of the financial statements.

#### **Audit Undertaken**

My procedures use accounting expertise to undertake the compilation of the financial statements from the information you provided. My procedures do not include verification or validation procedures. An independant audit engagement has been performed.

#### **Independence**

I am not independent of Court Inglewood Forest, AOF because I am Secretary and a member of the Court and because I participate in the decision of management regarding the compiled financial information.

 26/6/09

**S.R. WAITE**

Chartered Accountant

New Plymouth

# LITHGOW AND 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 2009**

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 2009. 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 2009 and of the results of operations and cash-flows for the year ended 31<sup>st</sup> March 2009.

### 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 2009 and the results of its operations and cash flows for the period ended on that date.

Our audit was completed on the 25 August 2009 and our unqualified opinion is expressed as that date.

R.A. Lithgow   
LITHGOW & ASSOCIATES.  
STRATFORD.