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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

Court Inglewood Forest, AOF No. 5685

Organisation number

1802947

Name of branch (where applicable):

Registered office: C/- 5 Highfield Place, New Plymouth 4312

Postal address: C/- 5 Highfield Place, New Plymouth 4312

Financial year ended (DD/MM/YYYY): 31 / 03 / 2013

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		
Trustees	DM Reeve	10 Koromiko Street, Inglewood
	TJ McEwen	3 Mahoe Street, Inglewood
	DH McIntyre	Ratapiko Road, RD 10, Inglewood
Secretary	SR Waite	5 Highfield Place, New Plymouth
Treasurer	DH McIntyre	Ratapiko Road, RD 10, Inglewood

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

112

7

105



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

\$ **573,592**

Income

\$

Contributions or levies

Funeral benefits repaid by central body

Other transfers from a central body or branch

Investment Income¹

22,432

Other income (specify significant items)²

Total income \$ **22,432**

Expenditure

\$

Sickness benefits

Annuity benefits

Funeral benefits

27,669

Assurance³

11,454

Medical benefits

1,220

Management expenses

7,721

Expenses incurred on properties

Levies to central body

1,189

Other transfers to a central body or branch

Other expenditure (specify significant items)⁴

Benevolent Grants

6,581

Total expenditure \$ **55,834**

Total members equity at end of year

\$ **540,190**

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	17,350
Government securities	
Local Authority and SOE securities	
Term deposits	453,050
Bank accounts and cash on hand	56,242
Furniture, fittings & other fixed assets	
Sundry debtors / Accounts receivable	
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)	
Debtors	19,598
	546,240

Total assets \$ 546,240

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 \$ 546,240 (A)

Liabilities & members equity

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

\$

Sickness and funeral fund	282,634
Assurance fund	100,596
Medical fund	
Surplus fund	
Benevolent fund	32,192
Management fund	101,506
Other funds (specify) Extra Benefits	23,262
Sundry creditors / Accounts payable	6,050
Bank loans / Overdraft	
Reserves (specify)	
PAYE / GST / Tax payable	
Other liabilities (specify significant items)	

Total liabilities & equity \$ 546,240 (B)

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

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 \$ 60.00

Secretary *elli*

Date: 11 / 7 / 13



Court Inglewood Forest, AOF

Financial Statements for the Year Ended 31 March 2013

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Court Inglewood Forest, AOF
Receipts & Payments Statement
for the Year Ended 31 March 2013

	2013	2012
	\$	\$
FUNERAL FUND		
RECEIPTS		
Interest	13,459	14,135
LESS PAYMENTS		
Funeral Benefits	<u>27,669</u>	<u>21,642</u>
DEFICIT FOR YEAR	(14,210)	(7,507)
BALANCE - BEGINNING OF YEAR	296,844	304,351
BALANCE AT END OF YEAR	<u>\$282,634</u>	<u>\$296,844</u>
MANAGEMENT FUND		
RECEIPTS		
Interest	(238)	278
Insurance Fund-Management Exes	<u>9</u>	<u>9</u>
	(229)	287
LESS PAYMENTS		
Secretary's Salary	3,500	3,500
Audit Fee	1,668	1,668
Postages General Expenses	153	122
Levies & Fees	<u>1,189</u>	<u>1,201</u>
	6,510	6,491
DEFICIT FOR YEAR	(6,739)	(6,204)
BALANCE - BEGINNING OF YEAR	108,245	44,449
APPROPRIATION - BENEVOLENT FUND	-	20,000
APPROPRIATION-EXTRA BENEFITS FUND	-	50,000
BALANCE AT END OF YEAR	<u>\$101,506</u>	<u>\$108,245</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 2013

	2013	2012
	\$	\$
BENEVOLENT FUND		
RECEIPTS		
Interest	1,239	846
LESS PAYMENTS		
Grants To Members	6,581	2,316
DEFICIT FOR YEAR	<u>(5,342)</u>	<u>(1,470)</u>
BALANCE - BEGINNING OF YEAR	37,534	59,004
APPROPRIATION - MANAGEMENT FUND	-	(20,000)
BALANCE AT END OF YEAR	<u><u>\$32,192</u></u>	<u><u>\$37,534</u></u>
EXTRA BENEFITS FUND		
RECEIPTS		
Interest	782	1,404
LESS PAYMENTS		
Medical	920	1,022
Dentists	50	40
Opticians	100	50
Private Hospitals	150	100
	<u>1,220</u>	<u>1,212</u>
DEFICIT FOR YEAR	<u>(438)</u>	<u>192</u>
BALANCE - BEGINNING OF YEAR	23,700	73,508
APPROPRIATION-SURPLUS FUND 1	-	(50,000)
BALANCE AT END OF YEAR	<u><u>\$23,262</u></u>	<u><u>\$23,700</u></u>

Court Inglewood Forest, AOF
Receipts & Payments Statement
for the Year Ended 31 March 2013

	2013	2012
	\$	\$
INSURANCE FUND		
RECEIPTS		
Interest	4,790	5,108
LESS PAYMENTS		
Claims	11,454	1,583
Management Expenses	<u>9</u>	<u>9</u>
	<u>11,463</u>	<u>1,592</u>
DEFICIT FOR YEAR	(6,673)	3,516
BALANCE - BEGINNING OF YEAR	107,269	103,753
BALANCE AT END OF YEAR	<u><u>\$100,596</u></u>	<u><u>\$107,269</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 2013

	2013	2012
	\$	\$
INTEREST ACCOUNT		
INTEREST		
Mortgages	1,079	1,199
T S B Bank Limited	8,855	10,616
A N Z	8,220	8,222
Westpac	4,278	4,434
	22,432	24,471
LESS PAYMENTS		
Secretary - Commission	2,400	2,700
NET INTEREST	20,032	21,771
LESS ALLOCATION OF INTEREST		
Funeral Fund	13,459	14,135
Insurance Fund	4,790	5,108
Benevolent Fund	1,239	846
Extra Benefits Fund	782	1,404
	20,270	21,493
BALANCE TO MANAGEMENT FUND	(\$238)	\$278

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

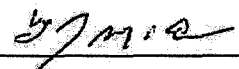
Court Inglewood Forest, AOF


Court Funds

for the Year Ended 31 March 2013

	2013	2012
	\$	\$
MEMBERS FUNDS		
Funeral Fund	282,634	296,844
Management Fund	101,506	108,245
Benevolent Fund	32,192	37,534
Extra Benefits Fund	23,262	23,700
Insurance Fund	<u>100,596</u>	<u>107,269</u>
TOTAL MEMBERS FUNDS	<u><u>\$540,190</u></u>	<u><u>\$573,592</u></u>
INVESTED AS FOLLOWS		
TSB Bank Cheque Account	56,242	95,217
Debtors	19,598	13,334
Westpac Term Deposit	100,000	100,000
Term Deposits - A N Z	173,050	173,050
Term Deposits - T S B	180,000	180,000
Loans on Mortgage	<u>17,350</u>	<u>18,350</u>
TOTAL FUNDS INVESTED	546,240	579,951
LESS		
Sundry Creditors	<u>6,050</u>	<u>6,359</u>
MEMBERS FUNDS AS ABOVE	<u><u>\$540,190</u></u>	<u><u>\$573,592</u></u>

For and on behalf of the Trustees:

Trustee 

Trustee 

14 May 2013

Court Inglewood Forest, AOF

Notes to the Financial Statements for the Year Ended 31 March 2013

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.

Related Party Transactions

During the year the Court used the services of Stuart Waite, Chartered Accountant. Remuneration paid during the year consisted of a salary of \$3500 including GST and commission on interest of \$2400. These amounts are included in the Financial Statements.

Stuart Waite is also a member of the Court.

Court Inglewood Forest, AOF

Accountant's Report

For the Year Ended 31 March 2013

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 2013 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.

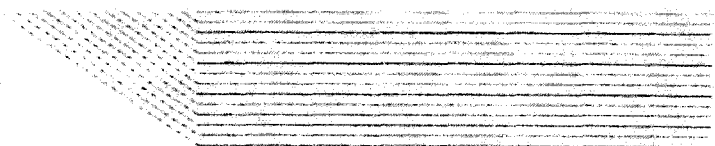
Audit Undertaken

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 independent 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.

S.R. Waite 14/5/13
S.R. WAITE
Chartered Accountant
New Plymouth



VanBurWray Chartered Accountants

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Institute of Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of:
Court Inglewood Forest AOF No. 5685

Report on the Financial Statements

We have audited the financial statements of Court Inglewood Forest AOF No. 5685 on pages 1 to 5, which comprise the Court Funds as at 31 March 2013, and the Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees' Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these special purpose financial statements, which are intended for use of the members only and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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).

Those 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 judgement, 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 internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 overall 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 Inglewood Forest AOF No. 5685.

Opinion

In our opinion, the financial statements on pages 1 to 5 present fairly, in all material respects, the financial position of Court Inglewood Forest AOF No. 5685 as at 31 March 2013, and its financial performance for the year then ended.



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VANBURWRAY

11 July 2013

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New Plymouth 4340