



**NEW ZEALAND
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

Name of friendly society

CFM Fairton Employees Sick & Accident Benefit Soc

1803030

Organisation number

180380

Financial year ended

30 / 9 / 16

Name of branch (where applicable)

IMPORTANT

- > This form is used for friendly societies, benevolent societies and fidelity insurance societies, registered under Part II of the Friendly Societies and Credit Unions Act 1982 ('the Act'). A separate form is available for UFS dispensaries and working men's clubs registered under the Act.
- > Section 70 of the Act requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable), within three months of the end of the financial year of your society or branch.

A. 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	Leslie LINTON	39 Spaxton St METHVEN
	Bruce McLINTOCK	28a Peter St ASHBURTON
	Lisa NORRIS	951 Mayfield Valetta Road RD1 ASHBURTON
	Joy RITCHIE	15 Waterford Place ASHBURTON
	Greig SPARROW	10 Harrison St ASHBURTON
Trustees	James GORDON	178 Alford Forrest Road ASHBURTON
	Darcy LYSAGHT	14 Miller Avenue ASHBURTON
	Francis Renner	6 Burton Place ASHBURTON
Secretary		
Treasurer		

B. 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

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1	
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95	

Form AR-FS - Annual return - Friendly society (continued)

Name of friendly society

CFM Employees Sick & Accident Benefit Society

Organisation number

180370

C. Organisation addresses

Address of registered office

This must be a physical address in New Zealand and must not be a PO Box or Private Bag address

Office Road
No 2 RD
ASHBURTON

Postal address for communication

Postal address (e.g. PO Box) to which communications from the Registrar may be sent

P.O. Box 30
ASHBURTON

Email address for communication

The Registrar may contact the society via email - this email address will not be publicly available

D. Financial statements and auditor's report

Please select one of the following options:

- A signed copy of the financial statements and auditor's report (where applicable) are enclosed because the society/branch is:
 - an FMC reporting entity/ issuer (section 61); or
 - a specified not-for-profit (section 62).

OR

- Financial statements have not been prepared because the society/branch has opted out in accordance with section 64.

OR

- Financial statements and auditor's report (where applicable) have been prepared in accordance with this society's rules.

E. Certification

I certify that the particulars of this annual return are correct.

Francis Kennes
Signature of Secretary or Treasurer

Date: 19.4.17

Form completed by:

Name: Francis Kennes

Address: 6 Barton Place
ASHBURTON

[Redacted]

[Redacted]

Fax number (if any):

Form AR-FS - Annual return – Friendly society (continued)

Name of friendly society

CFM Employees Sick + Accident Benefit Society

Organisation number

180380

Payment details

The fees shown below all include GST and are quoted in New Zealand dollars.

Amount

\$255.55 – Financial statements filing fee

\$60.00 – Annual return fee

The annual return fee includes a \$10 FMA Levy and \$10 XRB Levy.

Method of payment

Choose your payment method from the options below. Please do not send cash or a purchase order

Cheque

Make your cheque payable to the Registrar of Friendly Societies and Credit Unions

or

Credit card

Credit card type:

- Visa
- Mastercard
- Amex
- Diners

Expiry date:

/

Name of cardholder:

Card number:

Card Security Code:

Signature of cardholder:

NOTE

Your Card Security Code number is the three or four-digit number printed on your card. For Visa, Mastercard & Diners cards this is typically found printed on the signature panel on the back of your card. On Amex cards this is a four-digit number printed on the front of the card, above the main credit card number.

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or

Direct debit

Your (or your organisation) name:

OR

Your nine-digit User ID No:

Signature:

Guidance notes for completing an annual return for a friendly society

Page 1 of 1

Section 70 of the Act requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable).

Financial statements

Annual financial statements must be prepared unless the society or branch has opted out, by way of a resolution of a majority of the members at a meeting of the society or branch, held within six months from the start of the financial year, in accordance with section 64 of the Act.

NOTE

A society or branch cannot opt out where:

- › the rules expressly provide that section 64 does not apply (section 64(1)); or
- › in respect of a financial year if, in each of the two preceding financial years, the total operating expenditure of the society or branch is \$30 million or more (section 64(2)).

Where financial statements are prepared, the statement of financial position in the annual financial statements should include all items which the society, or branch, owns on behalf of its members. In respect of consolidated funds administered by a central body, and for which a branch acts only as an agent for the transfer of levies and benefits between members and the central body, the central body should fully account for all of the funds and revenue, and the branch should exclude all such items.

Audit of financial statements

Section 64A of the Act requires a society or branch to appoint an auditor to audit its financial statements where the society or branch:

- › is a specified not-for-profit (NFP) entity (section 64A(1)); or
- › is not a specified NFP and the rules of the society require (section 64A).

NOTE

An entity is a specified NFP entity in respect of an accounting period if, in each of the two preceding accounting periods of the entity, the total operating payments of the entity are \$125,000 or more.

Societies with separately registered branches

For societies with branches there are two acceptable ways of filing annual returns:

1. A separate annual return may be completed for each society and for each branch. The basic filing fee for each return would be determined separately (see below); or
2. One annual return may be completed, under section 70(4) of the Act, covering the society and all or some of its registered branches. What this means is that, for the branches so comprised in the society return, the membership, statement of financial performance and statement of financial position details are added together and included with those for the society itself, as a consolidated group.

A separate sheet of paper for each branch so comprised should be included showing details of the place of the registered office, the postal address, and a list of the names and addresses and designations of officers. The separate financial statements and audit report (where applicable) for each branch are also required.

Please state in an accompanying letter which branches have been comprised in the society (or district) annual return. If the financial statements of some branches are not available when the society annual return is being completed, those branches may be omitted and filed separately at a later date (and a separate filing fee would apply). Additional forms can be found in the Help & Support section of our website www.companies.govt.nz.

At times in this note, the terms 'central body' and 'branch' are used to encompass the relationships of a society and a lodge, a society and a district, and a district and a lodge, as appropriate.

Membership figures in the annual return should avoid double counting, where members belong to both a central body and a branch. Only members covered for any financial benefits should be included in the membership count – social members should not.

Branch assets are frequently invested in a society or district investment fund. Where this occurs, the statement of financial performance in the annual return(s) should avoid double counting the investment income (i.e. in the central body as well as the branch). Where separate annual returns are filed for a society and a branch, the society should exclude investment earnings to the extent they are paid to branches; and the branch should include those earnings in its own annual return.

Any transfers of funds to and from a central body investment fund should be excluded from both the central body and branch statements of financial performance, because they are not revenue or expenditure.

NOTE

A change of trustees, change of name and amendments to registered rules should be notified using the relevant form(s). Please contact us on 0508 266 726 (0508 COMPANIES) for further assistance

Annual Report

CFM Fairton Employees Sick and Accident Benefit Society
For the year ended 30 September 2016

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Entity Information

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

'Who are we?', 'Why do we exist?'

Legal Name of Entity

CFM Fairton Employees Sick and Accident Benefit Society

Entity Type and Legal Basis

The society is a benevolent society under the Friendly Societies and Credit Unions Act 1982.

Registration Number

1803030

Entity's Purpose or Mission

To provide for medical and surgical relief and requisites in respect of optical and dental attendances and requisites for members, their wives and dependent children.

Entity Structure

The society is governed by a management committee appointed annually.

Trustees

Jim Gordon, Darcy Lysaght

Committee of Management

Les Linton, Bruce McClintock, Lisa Norrie, Joy Ritchie and Gregg Sparrow

Secretary/Treasurer

Francis Renner

Main Sources of Entity's Cash and Resources

The society receives subscriptions from members by deduction from payroll.

Main Methods Used by Entity to Raise Funds

There are no fundraising activities other than membership subscriptions and investment income.

Entity's Reliance on Volunteers and Donated Goods or Services

The society is entirely dependent on its management committee for oversight.

Physical Address

Office Road, RD2, Ashburton, 7772



Entity Information

Postal Address

PO Box 30, Ashburton, 7740



Approval of Financial Report

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

The Management Committee are pleased to present the approved financial report including the historical financial statements of CFM Fairton Employees Sick and Accident Benefit Society for year ended 30 September 2016.

APPROVED

Yellman

Date 18.4.17

J Ritchie

Date 18.4.17



Statement of Service Performance

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

The society looks to support its members by payment of medical, dental and optical benefits as well as help with funeral costs.

	2016	2015
Description and Quantification of the Entity's Outputs		
Optical Benefits	1,221	936
Medical Benefits	3,809	4,478



Statement of Financial Performance

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

'How was it funded?' and 'What did it cost?'

	NOTES	2016	2015
Revenue			
Fees, subscriptions and other revenue from members	1	7,360	7,755
Interest, dividends and other investment revenue	1	2,199	3,452
Total Revenue		9,559	11,207
Expenses			
Costs related to providing goods or service	2	1,060	1,060
Grants and donations made	2	7,955	8,740
Other expenses	2	2,530	2,530
Total Expenses		11,545	12,330
Surplus/(Deficit) for the Year		(1,986)	(1,123)

This statement should be read in conjunction with the notes to the financial statements and the Auditors Report.



Statement of Financial Position

CFM Fairton Employees Sick and Accident Benefit Society As at 30 September 2016

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 SEP 2016	30 SEP 2015
Assets			
Current Assets			
Other Current Assets	3	79,835	82,200
Total Current Assets		79,835	82,200
Non-Current Assets			
Investments	3	3,039	3,039
Total Non-Current Assets		3,039	3,039
Total Assets		82,874	85,239
Liabilities			
Current Liabilities			
Bank overdraft		192	571
Total Current Liabilities		192	571
Total Liabilities		192	571
Total Assets less Total Liabilities (Net Assets)		82,682	84,668
Accumulated Funds			
Accumulated surpluses or (deficits)	4	82,682	84,668
Total Accumulated Funds		82,682	84,668

This statement should be read in conjunction with the notes to the financial statements and the Auditors Report.



Statement of Cash Flows

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

'How the entity has received and used cash'

	2016	2015
Cash Flows from Operating Activities		
Fees, subscriptions and other receipts from members	7,360	7,755
Interest, dividends and other investment receipts	2,251	3,452
Payments to suppliers and employees	(3,590)	(3,590)
Donations or grants paid	(7,955)	(8,740)
Total Cash Flows from Operating Activities	(1,935)	(1,123)
Cash Flows from Investing and Financing Activities		
Payments to purchase investments	2,314	2,825
Total Cash Flows from Investing and Financing Activities	2,314	2,825
Net Increase/ (Decrease) in Cash	379	1,702
Cash Balances		
Cash and cash equivalents at beginning of period	(571)	(2,273)
Cash and cash equivalents at end of period	(192)	(571)
Net change in cash for period	379	1,702

This statement should be read in conjunction with the notes to the financial statements and the Auditors Report.



Statement of Accounting Policies

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

CFM Fairton Employees Sick and Accident Benefit Society is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

CFM Fairton Employees Sick and Accident Benefit Society For the year ended 30 September 2016

	2016	2015
1. Analysis of Revenue		
Fees, subscriptions and other revenue from members		
Subscriptions - Members	7,360	7,755
Total Fees, subscriptions and other revenue from members	7,360	7,755
Interest, dividends and other investment revenue		
Dividends	180	150
Interest Income	2,020	3,302
Total Interest, dividends and other investment revenue	2,199	3,452
	2016	2015
2. Analysis of Expenses		
Costs related to providing goods or services		
Annual Return Fees	60	60
Honoraria	1,000	1,000
Total Costs related to providing goods or services	1,060	1,060
Grants and donations made		
Dental	2,925	3,325
Glasses	1,221	937
Specialist Fees	3,809	4,478
Total Grants and donations made	7,955	8,740
Other expenses		
Audit Fees	2,530	2,530
Total Other expenses	2,530	2,530
	2016	2015
3. Analysis of Assets		
Bank accounts and cash		
Heartland Everyday	(2,448)	(827)
Heartland Savings	2,256	255
Total Bank accounts and cash	(192)	(571)
Other current assets		
ANZ Term Deposit	29,585	29,205
Westpac Term Deposit	50,270	52,996
Total Other current assets	79,835	82,200
Investments		
Heartland Shares	3,039	3,039
Total Investments	3,039	3,039

Notes to the Performance Report

	2016	2015
4. Accumulated Funds		
Accumulated Funds		
Opening Balance	84,668	85,791
Accumulated surpluses or (deficits)	(1,986)	(1,123)
Total Accumulated Funds	82,682	84,668
Total Accumulated Funds	82,682	84,668

5. Commitments

There are no commitments as at 30 September 2016 (Last year - nil).

6. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 September 2016 Last year - nil).

7. Related Parties

Membership subscriptions and benefits paid are all related party transactions.

8. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

9. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



Auditor's Report

CFM Fairton Employees Sick and Accident Benefit Society

For the year ended 30 September 2016

We have audited the financial statements of CFM Fairton Employees Sickness and Accident Benefit Society on pages 6 to 11, which comprise the statement of financial position as at 30 September 2016, and the statement of financial performance, statement of movements in equity and cashflows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee Responsibility for the Financial Statements

The Committee are responsible for the preparation of 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, and for such internal control as the Committee 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 of financial statements that give a true and fair view of the 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 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 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, the CFM Fairton Employees Sickness and Accident Benefit Society.

Opinion

In our opinion, the financial statements on pages 6 to 11:

- comply with generally accepted accounting practice in New Zealand;
- give a true and fair view of the financial position of CFM Fairton Employees Sickness and Accident Benefit Society as at 30 September 2016 and its financial performance for the year ended on that date.

Report on Other Legal and Regulatory Requirements

In accordance with the Friendly Societies and Credit Unions Act 1982, we report that

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

In our opinion:

Proper accounting records have been kept by CFM Fairton Employees Sickness and Accident Benefit Society as far as appears from an examination of those records

A satisfactory system of control over transactions has been maintained by the CFM Fairton Employees Sickness and Accident Benefit Society

The financial statements on pages 6 to 11 are in agreement with the accounting records of CFM Fairton Employees Sickness and Accident Benefit Society.

Veritas A+ A Ltd

Veritas Accounting & Auditing Limited
Ashburton