

TE OHU RATA O AOTEAROA INCORPORATED

Financial Statements

For The Year Ended 30 June 2009

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**Te Ohu Rata O Aotearoa Incorporated
Directory
As at 30 June 2009**

Chartered Accountants

KCA LTD
Chartered Accountants
806 Waitakere Road
RD 1, Kumeu
Auckland

Auditors

Hayes Knight Audit
Chartered Accountants
Parnell
Auckland

Bankers

ASB Bank Limited
Newmarket Branch
136-142 Broadway
Newmarket

Date of Formation

26 June 1997

Te Ohu Rata O Aotearoa Incorporated
Statement of Movements in Equity
For the Year Ended 30 June 2009

	2009 \$	2008 \$
EQUITY AT START OF YEAR	539,535	566,362
SURPLUS & REVALUATIONS		
Net Surplus (Deficit) for the period	7,602	(26,827)
TOTAL RECOGNISED INCOME AND EXPENSES	<u>7,602</u>	<u>(26,827)</u>
EQUITY AT END OF YEAR	<u><u>\$547,137</u></u>	<u><u>\$539,535</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009**

	2009 \$	2008 \$
<u>MPDS 07/08</u>		
REVENUE		
Contract Income - MPDS	36,299	95,006
Total Income	<u>36,299</u>	<u>95,006</u>
LESS EXPENSES		
MPDS Infrastructure Support	22,147	32,340
MPDS Service Integration	3,289	37,326
MPDS Workforce Development	2,340	5,529
MPDS Information Technology	4,888	3,459
MPDS Quality Accreditation	<u>3,635</u>	<u>8,300</u>
Total Expenses	<u>36,299</u>	<u>86,955</u>
NET SURPLUS/(DEFICIT)	<u><u>-</u></u>	<u><u>\$8,051</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009**

	2009 \$	2008 \$
<u>MPDS 08/09</u>		
REVENUE		
Contract Income - MPDS2 08/09	<u>203,050</u>	-
Total Income	203,050	-
LESS EXPENSES		
MPDS Infrastructure Support	60,000	-
MPDS Service Integration	10,135	-
MPDS Workforce Development	42,882	-
MPDS Information Technology	8,384	-
MPDS Quality Assurance	<u>32,224</u>	-
Total Expenses	153,625	-
NET SURPLUS/(DEFICIT)	<u>\$49,425</u>	-

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009**

	2009 \$	2008 \$
<u>TE PUNI KOKIRI (TPK1)</u>		
REVENUE		
Income - Te Puni Kokiri (TPK1)	49,500	-
Total Income	<u>49,500</u>	-
LESS EXPENSES		
Clinical Advice and Governance	2,345	-
Communications	922	-
Consulting	24,556	-
Travel and Accommodation	2,801	-
Venue	356	-
Total Expenses	<u>30,980</u>	-
NET SURPLUS/(DEFICIT)	<u><u>\$18,520</u></u>	<u><u>-</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009**

	2009 \$	2008 \$
<u>TE PUNI KOKIRI (TPK2)</u>		
REVENUE		
Income - Te Puni Kokiri (TPK2)	100,000	-
Total Income	<u>100,000</u>	-
LESS EXPENSES		
Clinical Advice	27,500	-
Communications	150	-
Consulting	53,037	-
Travel and Accommodation	7,169	-
Venue	39	-
Project Administration	<u>10,587</u>	-
Total Expenses	<u>98,491</u>	-
NET SURPLUS/(DEFICIT)	<u><u>\$1,509</u></u>	<u>-</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009**

	2009 \$	2008 \$
<u>PRIDOC</u>		
REVENUE		
PRIDoC Income	-	<u>13,510</u>
Total Income	-	13,510
LESS EXPENSES		
PRIDoC Expenses	-	23,570
PRIDoC Student Keynote Travel	-	<u>13,509</u>
Total Expenses	-	37,079
NET SURPLUS/(DEFICIT)	<u>-</u>	<u>(\$23,569)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



Te Ohu Rata O Aotearoa Incorporated
Trading Account
For the Year ended 30th June 2009

	2009 \$	2008 \$
<u>BD/SEC</u>		
REVENUE		
ACC Sponsorship	-	10,000
Interest Received	41,450	19,256
Sponsorship - Maarire Goodall Award	2,500	2,500
Sponsorship	-	57,222
Hui-a-tau Income/Registration	-	17,610
Representation Income	-	12,198
MoH General	8,175	-
Total Income	<u>52,125</u>	<u>118,785</u>
LESS EXPENSES		
Accident Compensation Levy	814	-
Accountancy Fees	4,500	5,401
Administration Expenses	-	803
Audit Fees	4,000	2,650
Awards & Honours	-	8,862
Bank Charges	838	225
Catering	-	209
Consultancy	-	9,700
General Expenses	6,000	-
HRB Expenses	-	667
Hui/Meeting Expenses	-	1,097
Hui-a-tau Expenses	-	21,170
Hui-a-tau Student Travel	-	10,000
Insurance	-	195
Interest and Penalties	1,476	139
Motor Vehicle Expenses	-	364
Office Expenses	-	9,139
Printing, Postage & Stationery	-	173
Recruitment Expenses	-	5,557
Scholarship - Maarire Goodall Award	-	2,500
Telephone, Tolls & Internet	-	2,519
Wages & Salaries	58,203	44,860
Depreciation	8,277	535
Loss on Sale	334	777
MoH Clinical Advice	6,620	-
Gifts and Koha	1,800	-
Honoraria, Meetings, Clinical Oversight Fees	4,053	2,555
iPayroll Fees	652	-
Operations	16,410	-
Total Expenses	<u>113,978</u>	<u>130,095</u>
NET SURPLUS/(DEFICIT)	<u>(\$61,852)</u>	<u>(\$11,310)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



**Te Ohu Rata O Aotearoa Incorporated
Statement of Financial Performance
For the Year Ended 30 June 2009**

	2009	2008
	\$	\$
Net Surplus/(Deficit) from MPDS 07/08	-	8,051
Net Surplus/(Deficit) from MPDS 08/09	49,425	-
Net Surplus/(Deficit) from Te Puni Kokiri (TPK1)	18,520	-
Net Surplus/(Deficit) from Te Puni Kokiri (TPK2)	1,509	-
Net Surplus/(Deficit) from Pridoc	-	(23,569)
Net Surplus/(Deficit) from BD/Sec	(61,852)	(11,310)
NET SURPLUS (DEFICIT)	<u><u>7,602</u></u>	<u><u>(26,827)</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



Te Ohu Rata O Aotearoa Incorporated

Notes to the Financial Statements

For the Year Ended 30 June 2009

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements presented here are for the entity TE OHU RATA O AOTEAROA INCORPORATED.

The financial statements have been prepared in accordance with the requirements of the New Zealand Institute of Chartered Accountants Financial Reporting Standards and Statements of Standard Accounting Practice except where it is considered to be of no benefit to members of the organisation.

MEASUREMENT BASE

The financial statements have been prepared on the basis of historical cost.

SPECIAL PURPOSE REPORTING

This is a Special Purpose Report prepared for the Members purposes only.

2. CHANGES IN ACCOUNTING POLICY

There have been no changes in accounting policies that would have a material effect on financial results.

3. SPECIFIC ACCOUNTING POLICIES

The specific accounting policies adopted in the Accounts which have a significant effect on the results and financial position as disclosed are:

(a) PROPERTY, PLANT AND EQUIPMENT

All Property, Plant and Equipment are initially recorded at cost with depreciation being deducted on all tangible fixed assets. Assets are depreciated using the diminishing value method at the maximum rates allowed by the Inland Revenue Department. Any items below \$500 are expensed.

(b) GOODS & SERVICES TAX

The Statement of Financial Performance have been prepared so that all components are stated exclusive of GST. All Items in the Statement of Financial Position are stated net of GST, with the exception of account receivables and payables. The GST Account has been reconciled.

(c) INCOME TAX

Business Tax Exemption and Charitable Status has been granted by the Inland Revenue Department. The Society is also registered with the Charities commission, registration number CC38091.



Te Ohu Rata O Aotearoa Incorporated
Notes to the Financial Statements
For the Year Ended 30 June 2009

(d) OPERATING LEASES	2009	2008
Operating lease		
Current	\$10,333	\$17,200
Term	0	\$10,333
Total	<u>\$10,333</u>	<u>\$27,533</u>

The operating lease is for the sub-lease of Level 6, Wakefield House, 9D The Terrace, Wellington.

(e) RECEIVABLES

Receivables are stated at their estimated realisable value.

(f) RECEIPTS IN ADVANCE

Contract income is recognised as revenue as the related costs are incurred over the period of the contract. On completion of the contract, any unspent portion is then recognised as revenue in the Statement of Financial Performance. Any unspent portion of contracts that have yet to be fulfilled at balance date is carried forward in the Statement of Financial Position.

(g) GOING CONCERN

Te Ohu Rata O Aotearoa Incorporated is reliant on continued funding from external funding organisations. It is the belief of the Members that funding contracts will be able to be successfully renegotiated with the appropriate funding body.

(h) RELATED PARTIES

Te Ohu Rata O Aotearoa Incorporated is the 100% shareholder in Pridoc Limited. During the year Te Ohu Rata O Aotearoa Incorporated had transactions with Pridoc Limited to the value of \$12,208.11.

(i) AUDIT

These Financial Statements have been subject to an audit.

4. CONTINGENT LIABILITIES

There are no known contingent liabilities at Balance Date. (2008: Nil).

5. COMMITMENTS

No commitments exist at Balance Date. (2008: Nil).



**Te Ohu Rata O Aotearoa Incorporated
Property, Plant and Equipment Schedule
For the Year Ended 30 June 2009**

Asset	Cost Price	Book Value 01/07/2008	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate	\$	Accum Deprec 30/06/2009	Book Value 30/06/2009
OFFICE EQUIPMENT									
Website Development	5,950	237				12.48.0% DV	114	5,827	123
Portable Display Units (2x)	900	334	0	(334)					0
Website Development	4,705	1,644				12.48.0% DV	769	3,860	855
Toshiba Laptop			3,773			11.60.0% DV	2,075	2,075	1,658
Computer (Value Pack)			1,213			12.60.0% DV	728	728	485
Software (Adobe Acrobat, Microsoft Office)			2,981			12.60.0% DV	1,789	1,789	1,182
Life Chair with Arms			852			4.19.2% DV	65	65	797
ML310 G5 Server			4,503			10.60.0% DV	2,252	2,252	2,251
Website Updates			1,111			5.60.0% DV	278	278	833
Deeke			1,515			10.15.6% DV	197	197	1,318
Sub-Total	11,555	2,215	15,948	(334)			8,277	17,051	9,552
TOTAL	11,555	2,215	15,948	(334)			8,277	17,051	9,552

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



AUDIT REPORT

TO THE MEMBERS OF TE OHU RATA O AOTEAROA INCORPORATED

We have audited the financial statements on pages 2 to 13. The financial statements provide information about the past financial performance of Te Ohu Rata O Aotearoa Incorporated and its financial position as at 30 June 2009. This information is stated in accordance with the accounting policies set out on pages 11 and 12.

Executive Committee's Responsibilities

The executive committee is responsible for the preparation of financial statements which fairly reflect the financial position of Te Ohu Rata O Aotearoa Incorporated and of the results of its operations for the year ended 30 June 2009.

Auditor's Responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the executive 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 statements. It also includes assessing:

- the significant estimates and judgements made by executive committee in the preparation of the financial statements, and
- whether the accounting policies are appropriate to the entity'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 to provide us with sufficient evidence to give reasonable assurance that the financial statements are 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 statements.

Other than in our capacity as auditors we have no relationship with, or interests in, Te Ohu Rata O Aotearoa Incorporated.

Unqualified Opinion

In our opinion the financial statements on pages 2 to 13 fairly reflect the financial position of Te Ohu Rata O Aotearoa Incorporated as at 30 June 2009 and the results of its operations for the year ended on that date.

Our audit was completed on 20 August 2009 and our unqualified opinion is expressed as at that date.

Hayes Knight Audit

HAYES KNIGHT AUDIT

AUCKLAND, NEW ZEALAND

