

Annual Report

Bay of Islands Maritime Park Incorporated
For the year ended 31 March 2015

Prepared by Spire Chartered Accountants Limited

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Compilation Report

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

Compilation Report to the Committee of Bay of Islands Maritime Park Incorporated

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Bay of Islands Maritime Park Incorporated for the year ended 31 March 2015.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used 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. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Bay of Islands Maritime Park Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Spire Chartered Accountants Limited
Kerikeri

Dated: 27 July 2015

Trust Directory

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

Incorporation Number

1988088

Principle Business

Community Environment Awareness Group

Address

15 Pukewhau Road

Opito Bay

Kerikeri

Committee

Acting Co-Chair - C Richmond

Acting Co-Chair - J Booth

Co-Secretary - N Simonotti

Co-Secretary - R Bright

Treasurer - D Wright

C Langford

W Tobin

M Miller

S Scowen

C Booth

K Field

Chartered Accountant

Spire Chartered Accountants Limited

Kerikeri

Bank

ASB Bank

Kerikeri

Approval of Financial Report

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

The Committee are pleased to present the approved financial report including the historical financial statements of Bay of Islands Maritime Park Incorporated for year ended 31 March 2015.

The Committee of Bay of Islands Maritime Park Incorporated have exercised the right under section 211(3) of the Companies Act 1993 and agree that this Annual Report need not comply with any of paragraphs (a) and (e) to (j) of Section 211 (1) or Section 211 (2) of the Act.

APPROVED

For and on behalf of the Committee

Member

Date

Member

Date

Statement of Profit or Loss - Trading

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

	NOTES	2015	2014
Income - General Account			
Income - General		-	460
Interest - Inland Revenue		6	-
Donations		1,412	595
Memberships		1,665	783
Sponsorship		78	652
Total Income - General Account		3,162	2,491
Expenses - General Account			
AGM		146	-
Audit Fee		1,300	840
Bank and Merchant Charges		20	59
Insurance		976	932
Meeting Expenses		73	199
Sundry Expenses		375	118
Xero Accounting Subscription		670	-
Total Expenses - General Account		3,562	2,149
Net Trading Income - General Account		(400)	341
Income - Fish Forever			
Donations - Fish Forever		900	-
Funding - FF - ASB Community Trust		30,068	28,315
Funding - LW - Department of Conservation		8,201	4,298
Interest Received		496	1,173
Promotion Income - T Shirt Sales		21	60
Sales - Donated Items		43	-
Total Income - Fish Forever		39,731	33,848
Expenses - Fish Forever			
Opening Stock		283	354
Closing Stock		(265)	(283)
Advertising		-	1,379
Co-ordinator Fees - Fish Forever		27,367	13,928
Consultation Document - Launch Expenses		562	1,927
Consultation Document - Promotion		477	-
Hapu Meeting & Liaison		-	10,635
Hui Expenses		-	1,205
Printing and Stationery		-	121
Sundry Expenses - FF		-	328
FF - Websites Domain names and hosting		405	-
Total Expenses - Fish Forever		28,831	29,596
Net Trading Income - Fish Forever		10,899	4,251

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	NOTES	2015	2014
Income - Living Waters			
Funding - LW - Ministry for the Environment		19,868	33,543
Funding - LW - Northland Regional Council		-	1,000
Funding - LW - Wairoa Stream (East Community Bd)		5,000	-
Funding - LW - Wairoa Stream (FNDC)		5,000	-
Funding Far North District Council - LW		-	8,000
Donations		15,981	34,261
Total Income - Living Waters		45,849	76,804
Expenses - Living Waters			
Admin Expenses - Mfe		642	-
Communications		3,000	-
Consultation Document - Layup & Printing		1,373	-
Co-ordinator Fees - Tangatapu		945	-
Co-ordinator Fees - Living Waters - Mfe		9,827	16,618
Financial & Legal - MFE		2,237	-
Living Waters - Plant Restoration Costs		-	13,374
Maungaparerua Expenses - FNDC Funding		2,022	-
Mileage - Mfe		1,424	7,339
Paypal Fees		47	-
Secretarial Expenses		-	4,987
Seminars and Workshops		148	-
Tangatapu Restoration - Small Donations		182	-
Tangatapu Restoration - Mfe		564	-
Tangatapu Restoration - Morton Funding		991	-
Tangatapu Restoration - WWF Funding		2,752	-
Tangatapu Restoration - Yates Funding		12,556	-
Wairoa Restoration - Mfe		1,128	-
Wairoa Restoration - various funders		8,646	3,403
Website Hosting/Monitoring		416	-
Workshops - MFE		61	-
Total Expenses - Living Waters		48,968	45,723
Net Trading Income - Living Waters		(3,118)	31,081
Total Net Trading Income		7,380	35,674
Total Income		7,380	35,674
Deductions from Income			
Depreciation		703	1,241
Total Deductions from Income		703	1,241
Net Profit (Loss)		6,677	34,433

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Prepared by Spire Chartered Accountants Limited.

Statement of Profit or Loss

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

	NOTES	2015	2014
Income			
Donations		17,393	34,856
Funding		68,138	75,157
Income - General		-	460
Interest - Inland Revenue		6	-
Interest Received		496	1,173
Memberships		1,665	783
Promotion Income - T Shirt Sales		21	60
Sales - Donated Items		43	-
Sponsorship		78	652
Donations - Fish Forever		900	-
Total Income		88,743	113,144
Expenses			
Admin Expenses - Mfe		642	-
Advertising		-	1,379
AGM		146	-
Audit Fee		1,300	840
Bank and Merchant Charges		20	59
Opening Stock		283	354
Closing Stock		(265)	(283)
Communications		3,000	-
Consultation Document - Launch Expenses		562	1,927
Consultation Document - Layup & Printing		1,373	-
Consultation Document - Promotion		477	-
Co-ordinator Fees - Tangatapu		945	-
Co-ordinator Fees - Fish Forever		27,367	13,928
Co-ordinator Fees - Living Waters - Mfe		9,827	16,618
FF - Websites Domain names and hosting		405	-
Financial & Legal - MFE		2,237	-
Hapu Meeting & Liaison		-	10,635
Hui Expenses		-	1,205
Insurance		976	932
Living Waters - Plant Restoration Costs		-	13,374
Maungaparerua Expenses - FNDC Funding		2,022	-
Meeting Expenses		73	199
Mileage - Mfe		1,424	7,339
Paypal Fees		47	-
Printing and Stationery		-	121
Secretarial Expenses		-	4,987
Seminars and Workshops		148	-
Sundry Expenses		375	118

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Statement of Profit or Loss

	NOTES	2015	2014
Sundry Expenses - FF		-	328
Tangatapu Restoration - Small Donations		182	-
Tangatapu Restoration - Mfe		564	-
Tangatapu Restoration - Morton Funding		991	-
Tangatapu Restoration - WWF Funding		2,752	-
Tangatapu Restoration - Yates Funding		12,556	-
Wairoa Restoration - Mfe		1,128	-
Wairoa Restoration - various funders		8,646	3,403
Website Hosting/Monitoring		416	-
Workshops - MFE		61	-
Xero Accounting Subscription		670	-
Total Expenses		81,362	77,470
Gross Profit		7,380	35,674
Other Expenses			
Depreciation		703	1,241
Total Other Expenses		703	1,241
Operating Profit (Loss) Before Tax		6,677	34,433

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Prepared by Spire Chartered Accountants Limited.

Balance Sheet

Bay of Islands Maritime Park Incorporated As at 31 March 2015

	NOTES	31 MAR 2015	31 MAR 2014
Assets			
Current Assets			
Cash and Bank			
BOI Maritime Park		1,160	1,565
Fish Forever		20,028	5,998
Living Waters		39,909	38,461
Total Cash and Bank		61,098	46,025
Trade and Other Receivables		5,711	7,400
GST Receivable		-	969
Stock on Hand - T-shirts		265	283
Investments (current)			
Term deposits			
Term Deposit - 0076		-	20,575
Term Deposit - 0077		-	20,390
Total Term deposits		0	40,965
Total Investments (current)		0	40,965
Other Current Assets			
Current assets			
Inter Divisional Current Accounts - Fish Forever		-	2,000
Inter Divisional Current Accounts - Living Waters		-	(2,000)
Total Current assets		0	0
Total Other Current Assets		0	0
Total Current Assets		67,075	95,645
Non-Current Assets			
Property, Plant and Equipment	4	1,149	1,853
Total Non-Current Assets		1,149	1,853
Total Assets		68,225	97,498
Liabilities			
Current Liabilities			
Trade and Other Payables		10,710	8,923
GST Payable		532	-
Deposits Received in Advance - Funding Organisations		-	38,269
Total Current Liabilities		11,242	47,193
Total Liabilities		11,242	47,193
Net Assets		56,982	50,305

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Prepared by Spire Chartered Accountants Limited.

Balance Sheet

	NOTES	31 MAR 2015	31 MAR 2014
Equity			
Retained Earnings		56,982	50,305
Total Equity		56,982	50,305

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Prepared by Spire Chartered Accountants Limited.

Statement of Changes in Members' Funds

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

	2015	2014
Members' Funds at 1 April 2014		
Opening Balance	50,305	15,872
Increases		
Net Profit For The Year	6,677	34,433
Total Increases	6,677	34,433
Total Members' Funds at 1 April 2014	56,982	50,305

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Prepared by Spire Chartered Accountants Limited.

Depreciation Schedule

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEP RECOVERED	LOSS	CAPITAL GAIN	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Fixed Assets													
Website - Fish Forever	3 Dec 2010	4,281	586	-	-	-	-	-	50%	DV	293	3,988	293
Projector - Epson	22 Jul 2011	1,739	794	-	-	-	-	-	25%	DV	198	1,143	595
Website - Living Waters	28 Oct 2011	1,200	225	-	-	-	-	-	50%	DV	112	1,087	112
Video Camera - Sony HDRCX130ER	21 May 2012	652	247	-	-	-	-	-	40%	DV	99	504	148
Total Fixed Assets		7,873	1,853	0	0	0	0	0			703	6,723	1,149
Total		7,873	1,853	-	-	-	-	-			703	6,723	1,149

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Notes to the Financial Statements

Bay of Islands Maritime Park Incorporated For the year ended 31 March 2015

1. Reporting Entity

Bay of Islands Maritime Park Incorporated is an incorporated society established under the Incorporated Societies Act 1908.

2. Statement of Accounting Policies

Differential Reporting

The Incorporated Society is a qualifying entity within the New Zealand Institute of Chartered Accountant's Differential Reporting Framework, as it is not publicly accountable and the entity meets the size criteria. The Incorporated Society has taken advantage of all available differential reporting exemptions.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2015	2014
3. Inventory Commitments		
Stock on Hand - T-shirts	265	283
Total Inventory Commitments	265	283

No inventories are specifically and separately pledged as security for liabilities.

	2015	2014
4. Property, Plant and Equipment		
Other Fixed Assets		
Other Fixed Assets at Cost	7,873	7,873
Accumulated Depreciation - Other Fixed Assets	(6,723)	(6,020)
Total Other Fixed Assets	1,149	1,853
Total Property, Plant and Equipment	1,149	1,853

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

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2015 2014

5. Members' Equity**Retained Earnings**

Retained Profits/Accumulated Losses	50,305	15,872
Current Year Earnings	6,677	34,433
Total Retained Earnings	56,982	50,305

6. Contingent Liabilities

There are no contingent liabilities at year end. Bay of Islands Maritime Park Inc has not granted any securities nor given any guarantees in respect of liabilities payable by it or any other party.

7. Related Party Transactions

Bay of Islands Maritime Park Inc has incurred Secretarial, Meeting and Administration expenditure with Committee Members. The group has also engaged Committee Members to design, update and monitor their websites (Last year: same as 2014). The following have received payment to reimburse expenses and for contracted specialist services.

Chris Richmond - \$4,736.34 (2014 - \$1,301.00)

Dean Wright - \$3,584.79 (2014 - \$8,676.39)

John Booth - \$361.29 (2014 - \$870.86)

Ruth Marsh \$16,138.75 (2014 - \$20,016.66)

Sandra Scowen \$1,601.82 (2014 - \$2,661.66)

Nicole Siomotti \$3,000.00 (2014 - Nil)

No related party debts have been written off or forgiven during the year.

8. Donations

The following donations were received during the year:

K R Day \$480

Far North Holdings \$288

James Ross \$200

Philip Yates \$10,000

WWF For Nature NZ \$4,191

Actionmail \$450

Mediaworks \$200

Harcourts \$200

Keri Med \$262

Department of Conservation \$900 (fine)

NZ Landcare Trust \$573

PKF Poutsma Lemon \$400

Miscellaneous (less than \$100) \$150

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9. Charitable Status

The Society has held charitable status for taxation purposes since 3 September 2009.

10. Capital Commitments

The Society had no capital commitments at balance date (last year: nil)

11. Subsequent Events

There have been no subsequent events for the Society since balance date.

12. Audit

These financial statements have not been audited.

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