

**BAY OF ISLANDS MARITIME PARK
INC**

KERIKERI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

BAY OF ISLANDS MARITIME PARK INC

KERIKERI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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BAY OF ISLANDS MARITIME PARK INC

SOCIETY DIRECTORY

Principal Business	Community Environment Awareness Group
Charities Commission Registration Date	3 September 2009
Charities Commission Registration Number	CC42083
Address	15 Pukewhau Road Opito Bay Kerikeri
Committee	Co-Chair - R Marsh Co-Chair - W Tobin Co-Secretary - R Bingham (Catchment)(resigned March 2013) Co-Secretary - C Nicholson (Catchment) Co-Secretary - R Bright (Marine) Co-Secretary - R Miller J Booth J Dawn (Resigned) L Harvey (Appointed and Resigned March 2013) J Kidman C Langford D Miller (Resigned) C Richmond R Robbins D Wright
Honorary Accountants	Byers & Co. Ltd Chartered Accountants 108 Kerikeri Road Kerikeri
Auditors	PKF Poutsma Lemon Kerikeri
Bankers	ASB Bank Kerikeri



BAY OF ISLANDS MARITIME PARK INC

COMPILATION REPORT TO THE COMMITTEE AND DISCLAIMER OF LIABILITY TO ALL READERS FOR THE YEAR ENDED 31 MARCH 2013

Scope

On the basis of information provided to us by the Committee, we have compiled, in accordance with Service Engagement Standard No 2 : Compilation of Financial Information, their financial statements for the year ended 31 March 2013.

These statements have been prepared in accordance with the basis of accounting described in the notes to the financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and we have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for the benefit of the Committee.

No Audit or Review Engagement Undertaken

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

Disclaimer of Liability

Neither we, nor any of our employees, accept any responsibility for the reliability, accuracy or completeness of the compiled financial information 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 the compiled financial information.

Byers & Co Ltd
Chartered Accountants
108 Kerikeri Road
Kerikeri
5 August 2013

BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - GENERAL ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	\$	\$
Income		
Donations	20	420
Income - General	95	-
Subscriptions	1,122	456
	<u>1,237</u>	<u>876</u>
Less Expenses		
Audit Fee	840	1,068
Bank and Merchant Charges	98	-
Meeting Expenses	-	209
Printing and Stationery	119	-
Secretarial Expenses	-	17
Sundry Expenses	74	44
Website Hosting/Monitoring	-	74
	<u>1,131</u>	<u>1,412</u>
Net Cash Profit/(Loss)	<u>106</u>	<u>(536)</u>
NET PROFIT/(LOSS)	<u>106</u>	<u>(536)</u>

BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - FISH FOREVER

FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	\$	\$
Income		
Sales - Donated Items	377	-
Sponsorship	467	348
Donations	732	3,138
Film Screening - Last Ocean/End of the Line	1,458	-
Film Screening Costs - Last Ocean/End of the Line	(512)	(38)
Income - General	-	652
Promotion Income - T Shirt Sales	379	717
Subscriptions	374	535
Funding - ASB Community Trust	28,273	9,383
Funding - Department of Conservation	7,500	2,000
	39,048	16,735
Less Expenses		
Insurance	438	-
Opening Stock	565	2,040
Closing Stock	(355)	(565)
Advertising	416	-
AGM	649	-
Bank and Merchant Charges	4	-
Hapu Meeting & Liaison	12,357	2,989
Hui Expenses	1,116	-
Meeting Expenses	-	281
Printing and Stationery	1,063	245
Secretarial Expenses	-	1,325
Sundry Expenses	92	584
Campaign Management Expenses	15,156	-
Campaign Projects	252	-
Website Hosting/Monitoring	266	3,400
Travelling Expenses	104	-
	32,123	10,299
Net Cash Profit/(Loss)	6,925	6,436
NET PROFIT/(LOSS)	6,925	6,436
Other Income		
Interest Received	695	310
OPERATING PROFIT/(LOSS) BEFORE TAXATION	7,620	6,746



BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - LIVING WATERS (BAYCARE)

FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	\$	\$
Income		
Donations	427	-
Income - General	283	-
Subscriptions	9	36
Funding - Department of Conservation	2,392	13,043
Funding - Ministry for the Environment	21,096	-
Funding - Northland Regional Council	7,551	-
	31,758	13,079
Less Expenses		
Insurance	438	-
Advertising	59	-
AGM	106	-
Bank and Merchant Charges	5	3
Community Workshops	544	-
Meeting Expenses	-	250
Secretarial Expenses	1,042	-
Field Trips	670	-
Living Waters - Facilitator	18,961	8,235
Living Waters - Plant Restoration Costs	3,136	1,697
Campaign Management Expenses	1,980	-
Campaign Projects	365	-
Website Hosting/Monitoring	4,872	258
Travelling Expenses	2,568	-
	34,746	10,443
Net Cash Profit/(Loss)	(2,988)	2,636
NET PROFIT/(LOSS)	(2,988)	2,636



BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	\$	\$
Income		
Sales - Donated Items	376	-
Sponsorship	467	348
Donations	1,178	3,558
Income - Film Screenings	1,458	-
Film Screening Costs	(512)	(38)
Income - General	378	652
Income - Promotion	379	717
Subscriptions	1,504	1,025
Funding - ASB Community Trust	28,273	9,384
Funding - Department of Conservation	9,893	15,043
Funding - Ministry for the Environment	21,096	-
Funding - Northland Regional Council	7,551	-
Interest Received	696	310
	72,737	30,999
Less Expenses		
Insurance	874	-
Opening Stock	565	2,040
Closing Stock	(355)	(565)
Advertising and Promotions	475	-
AGM	756	-
Audit Fee	840	1,068
Bank and Merchant Charges	107	2
Community Workshops	544	-
Hapu Meeting & Liaison	12,357	2,989
Hui Expenses	1,117	-
Meeting Expenses	-	740
Printing and Stationery	1,182	245
Secretarial Expenses	1,042	1,341
Field Trips	670	-
Sundry Expenses	165	628
Living Waters - Facilitator	18,961	8,236
Living Waters - Plant Restoration Costs	3,136	1,697
Campaign Management Expenses	17,136	-
Campaign Projects	618	-
Website Hosting/Monitoring	5,138	3,732
Travelling Expenses	2,671	-
	67,999	22,153
Net Cash Profit/(Loss)	4,738	8,846
Deductions from Income		
Depreciation	2,216	2,192
Operating Profit/(Loss) Before Taxation	2,522	6,654



BAY OF ISLANDS MARITIME PARK INC

STATEMENT OF CHANGES IN TRUSTEES' FUNDS

FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	\$	\$
TRUSTEES' FUNDS AT 1 APRIL 2012	13,350	6,696
Trustees Net Profit/(Surplus) for the Year	2,522	6,654
Total Recognised Revenues and Expenses for the Year	2,522	6,654
	15,872	13,350
TRUSTEES' FUNDS AT 31 MARCH 2013	15,872	13,350



BAY OF ISLANDS MARITIME PARK INC

BALANCE SHEET

AS AT 31 MARCH 2013

		2013	2012
		\$	\$
MEMBERS' EQUITY			
Retained Earnings	4	15,872	13,350
TOTAL FUNDS EMPLOYED		15,872	13,350
REPRESENTED BY:			
CURRENT ASSETS			
ASB Bank Ltd - 00 - BOI Maritime Park		1,415	288
ASB Bank Ltd - 01 - Fish Forever		16,203	2,181
ASB Bank Ltd - 02 - Baycare		4,518	2,811
Accounts Receivable		17,093	-
GST Receivable		-	3,639
Taxation Prepaid		34	54
Stock on Hand	2	354	565
		39,617	9,538
Investments			
Term Deposit - 0073		10,428	10,143
Term Deposit - 0074		-	15,092
Term Deposit - 0076		20,045	-
		30,473	25,235
		70,090	34,773
NON CURRENT ASSETS			
Property, Plant & Equipment	3	3,094	4,658
TOTAL ASSETS		73,184	39,431
LESS			
CURRENT LIABILITIES			
Accounts Payable - Trade		9,548	2,372
Deposits Received in Advance - Funding Organisations		46,591	23,709
GST Payable		1,173	-
TOTAL LIABILITIES		57,312	26,081
NET ASSETS		15,872	13,350

The committee hereby confirms that this Statement records correctly the Assets, Liabilities and Members' interests as at 31 March 2013.

For and on behalf of the committee

Wob Member

6/9/13 Date

Rnash Member

6/9/13 Date

BAY OF ISLANDS MARITIME PARK INC

SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

FOR THE YEAR ENDED 31 MARCH 2013

RATE & TYPE	% PVT USE	COST on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	ACCUM		PRIVATE		CLOSING WDV	
												DEPN	DEPN	DEPN	DEPN		
FIXED ASSETS																	
Projector - Epson	25,000	0.000	1,739	1,412	-	-	-	-	-	-	-	353	680	-	-	1,059	
Video Camera - Sony HDRCX130ER	40,000	0.000	653	-	653	21/05/12	-	-	-	-	-	240	240	-	-	413	
Website - Fish Forever	50,000	0.000	4,282	2,346	-	-	-	-	-	-	-	1,173	3,109	-	-	1,173	
Website - Living Waters	50,000	0.000	1,200	900	-	-	-	-	-	-	-	450	750	-	-	450	
			<u>7,873</u>	<u>4,658</u>	<u>653</u>							<u>2,216</u>	<u>4,779</u>			<u>3,094</u>	
TOTAL FIXED ASSETS			<u>7,873</u>	<u>4,658</u>	<u>653</u>							<u>2,216</u>	<u>4,779</u>			<u>3,094</u>	

BAY OF ISLANDS MARITIME PARK INC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

(1) STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The entity is an incorporated society established under the Incorporated Societies Act 1908. These financial statements have been prepared in accordance with generally accepted accounting practice.

Measurement Basis

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

Accounts Receivable

Accounts Receivable are stated at their estimated net realisable value.

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.

GST

The financial statements have been prepared on a GST exclusive basis except for Accounts Receivable and Accounts Payable which are shown GST inclusive. Where GST is not recoverable it is recognised as part of the asset cost or expensed as appropriate.

Investments

Investments are stated at the lower of cost and net realisable value.

Inventories

Inventories are stated at the lower of cost, determined on a first-in, first-out basis, and net realisable value.

Property, Plant & Equipment

Property, Plant and Equipment is initially recorded at cost. Depreciation has been calculated using the maximum rates permitted by the current Income Tax Act.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

(2) INVENTORY COMMITMENTS

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

2013	2012
\$	\$
355	565

BAY OF ISLANDS MARITIME PARK INC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013 (continued)

(3) PROPERTY, PLANT & EQUIPMENT	2013	2012
	\$	\$
Plant and equipment at cost	7,873.35	7,220.66
Less accumulated depreciation	4,779.00	2,563.00
	3,094.35	4,657.66
Total Fixed Assets	3,094.35	4,657.66

(4) MEMBERS' EQUITY	2013	2012
	\$	\$
Retained Earnings		
Retained earnings at beginning of year	13,349.96	6,696.39
Operating surplus/(deficit) for the year	2,522.27	6,653.57
Retained Earnings at End of Year	15,872.23	13,349.96

(5) 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.

(6) RELATED PARTY TRANSACTIONS

Bay of Islands Maritime Park Inc has incurred Secreterial, 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 2013). The following have received payments during the year for contracted services (and for reimbursements).

Bob Bingham - \$nil (\$187.50)
 Chris Richmond - \$nil (\$96.00)
 Dean Wright - \$280.20 (\$1,117.45)
 John Booth - \$280.00 (\$1,108.85)
 Kerr & Associates - \$11,843.33 (\$nil)
 Langford Ink - \$19,931.58 (\$nil)
 Lisa Harvey - \$nil (\$4.00)
 Louise Wilson - \$618.10 (\$114.20)
 Ria Bright - \$nil (\$619.19)
 Richard Miller - \$nil (\$239.69)
 Richard Robbins - \$493.80 (\$47.00)
 Ruth Marsh - \$17,948.44 (\$nil)
 Wendy Tobin - \$nil (\$35.00)

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

BAY OF ISLANDS MARITIME PARK INC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013 (continued)

(7) DONATIONS

The following donations were received during the year:

J Dawn : \$220.00

R B Alexander : \$100.00

B Winddust : \$100.00

Koha IT Festival : \$136.60

Koha Waimate North Show : \$221.20

Easter Bol Preservation Society : \$400.00

(8) CHARITIBLE STATUS

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

(9) CAPITAL COMMITMENTS

The Society had no capital commitments at balance date (2012: nil).

(10) SUBSEQUENT EVENTS

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

INDEPENDENT AUDITOR'S REPORT

To the Members of the Bay of Islands Maritime Park Incorporated

Report on the Financial Statements

We have audited the financial statements of Bay of Islands Maritime Park Incorporated on pages 1 to 12, which comprise the Balance Sheet as at 31 March 2013, and the income statement, statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The committee member's are responsible for the preparation and fair presentation of this statement of receipts and payments in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Board determine is necessary to enable the preparation of a statement of receipts and payments that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this statement of receipts and payments 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.

To obtain audit evidence about the amounts and disclosures in the statement of receipts and payments. 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 statement of receipts and payments 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 statement of receipts and payments.

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Directors: Jack P Poutsma, CA, ACIS, AMInstD, Alison Lemon, CA.

PKF Poutsma Lemon is a member firm of the PKF International Limited and PKF New Zealand Limited networks of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our firm PKF Poutsma Lemon Limited has no relationship with or interest in Bay of Islands Maritime Park Incorporated.

Basis for Qualified Opinion on the Statement of Financial Performance and Balance Sheet

Bay of Islands Maritime Park Incorporated gross income includes Film Screening income of \$1,458.26. There was no system of control such receipts on which we could rely for the purpose of our audit and there were no satisfactory audit procedures that we could adopt to confirm independently that this income was properly recorded.

Qualified Opinion on the Statement of financial Performance and Balance Sheet

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements on pages 1 to 12 comply with generally accepted accounting practice in New Zealand;

Give a true and fair view of the financial position of Bay of Islands Maritime Park Incorporated Trust as at 31 March 2013 and the results of it's operations for the year ended on that date.



PKF Poutsma Lemon
9 Hobson Avenue
Kerikeri
Bay of Islands
New Zealand

31 July 2013