

## **AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF THE GALAPAGOS NEW ZEALAND.**

I have audited the financial statements for the 12 months ending 31 March, 2012

### **Management Committee's Responsibilities**

The Management Committee of Friends of Galapagos New Zealand. is responsible for the compilation of accounts which fairly reflect the financial position of that organisation as at 31 March, 2012 and the results of activities for the period ending 31 March, 2012

### **Auditor's Responsibilities**

It is my responsibility to express an independent opinion on the financial statements, presented by the Management Committee and report my opinion to you.

### **Basis of Opinion**

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. This also includes assessing whether the accounting policies are appropriate to Friends of Galapagos New Zealand circumstances, consistently applied and adequately disclosed.

I have obtained sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement.

Other than in my capacity as auditor, I have no relationship with or interests in Friends of Galapagos New Zealand.

### **Qualified Opinion**

I conducted my audit in accordance with generally accepted auditing standards in New Zealand. In common with other organisations of a similar nature, control over all the income due prior to its being recorded, is limited, and there are no practical audit procedures to determine the effect of this limited control.

In my opinion the financial statements, showing total Equity of \$5,900.29 and a deficit for the year of \$1,382.47, fairly reflect the financial position of Friends of Galapagos New Zealand. as at 31 March, 2012 and the results of its activities for the 12 months ending on that date.

My audit was completed on 30th July, 2012 and my opinion is expressed as at that date.



**Ian S Butcher, A.C.A. (Retired)**

Paraparaumu

30<sup>th</sup> July , 2012

**UNAUDITED ACCOUNTS FOR YEAR ENDING 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
<b>CURRENT ASSETS</b>		
Kiwibank Now Account	3,565.37	4,923.68
Kiwibank Cash Account	2,334.90	2,359.06
<b>Total Current Assets</b>	<b>5,900.27</b>	<b>7,282.74</b>
 <b>TOTAL NET ASSETS</b>	<b>5,900.27</b>	<b>7,282.74</b>
Accumulated Funds at beginning of period	7,282.76	4,621.24
ADD Surplus (Deficit) for the year	(1,382.47)	2,661.52
<b>Accumulated Funds at end of period</b>	<b>5,900.29</b>	<b>7,282.76</b>
 <b>INCOME</b>		
Donations	1,353.23	2,270.56
Appeal Proceeds	80.00	918.19
Membership	4,010.00	5,142.35
Interest Received	141.69	177.70
<b>Total Income</b>	<b>5,584.92</b>	<b>8,508.80</b>
 <b>EXPENDITURE</b>		
<b><u>Administration</u></b>		
Publications	3,015.11	2,958.73
Postage	566.60	500.90
Travel		367.71
Office & Administration	1,493.74	1,785.00
IT	229.94	224.94
Bank charges		10.00
Sundry Costs - AGM	1,097.00	0
<b>Total Adminstration Expenditure</b>	<b>6,402.39</b>	<b>5,847.28</b>
 <b><u>Project Expenditure</u></b>		
Camera Lens	565.00	-
<b>Total Project Expenditure</b>	<b>565.00</b>	<b>-</b>
 <b>Total Expenditure</b>	<b>6,967.39</b>	<b>5,847.28</b>
 <b>Net Surplus / (Deficit)</b>	<b>(1,382.47)</b>	<b>2,661.52</b>