

**FOGNZ ACCOUNTS FOR YEAR ENDING 31 MARCH 2016**

	2016	2015
<b>BALANCE SHEET AS AT 31 MARCH 2015</b>		
<b>Current Assets</b>		
Kiwibank Now Account 00	289.79	1,022.58
Kiwibank Cash Account 01	7,098.69	6,123.11
T-Shirts Stock	285.59	830.81
GST Refund Due	-	476.50
<b>Total Current Assets</b>	<b>7,674.07</b>	<b>8,453.00</b>
<b>Current Liabilities</b>		
GST Owing	165.79	-
<b>Total Current Liabilities</b>	<b>165.79</b>	-
<b>TOTAL NET ASSETS</b>	<b>7,508.28</b>	<b>8,453.00</b>
Accumulated Funds at beginning of period	8,453.00	13,834.28
ADD Surplus (Deficit) for the year	944.71	- 5,381.28
<b>Accumulated Funds at end of period</b>	<b>7,508.28</b>	<b>8,453.00</b>

**RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDING 31 MARCH 2016**

<b>Receipts</b>		
Donations - Members	1,144.00	
Donations - Non-members	320.00	1,464.00
Donations		8,254.89
Appeal Proceeds		-
Subscriptions	4,128.04	4,179.69
T Shirt Sales	753.97	622.41
GST Refund	476.50	
Raffle Proceeds	-	154.00
Grants	-	9,145.39
Interest Received	175.58	400.85
<b>Total Receipts</b>	<b>6,998.08</b>	<b>22,757.23</b>
<b>Payments</b>		
Petrel Project	-	32,688.32
Publications	436.70	676.72
GST Paid	246.99	294.91
T-Shirts Purchase	-	1,947.20
T-Shirts P&P	-	61.89
Postage	363.58	677.34
Office & Administration	5,606.97	5,666.25
IT	149.00	273.53
Audit	85.20	-
Sundry Costs - AGM	280.06	440.95
Workshop Exps	-	507.83
Calendars	-	99.33

<b>Total Payments</b>	<b>7,168.50</b>	<b>43,334.27</b>
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<b>Cash Surplus for Year Ending 31 March 2016</b>	<b>- 170.42</b>	<b>- 20,577.04</b>
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#### INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDING 31 MARCH 2016

##### INCOME

		8,274.69
Donations - Members	1,144.00	
Donations - Non-members	<u>320.00</u>	1,464.00
Raffle Proceeds		- 154.00
Membership		4,128.04 4,179.69
GST Underpaid		0.43
T Shirt Sales	753.97	
Less:		
Cost of Supply	<u>519.25</u>	234.71 - 10.66
Interest Received		175.58 400.85
<b>Total Income</b>		<b>6,002.76 12,998.57</b>

##### EXPENDITURE

Petrel Project		- 9470.90
Publications	436.70	676.72
Postage	363.58	677.34
Office & Administration	5,606.97	5,666.25
Gifts: T-Shirts	25.96	545.22
GST Overpaid		1.99
Calenders	-	119.13
IT	149.00	273.53
Audit	85.20	-
Workshop Exps	-	507.83
Sundry Costs - AGM	280.06	440.95
<b>Total Expenditure</b>		<b>6,947.47 18,379.86</b>
<b>Net Surplus / (Deficit)</b>		<b>- 944.71 - 5,381.28</b>

## **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, 2016

### **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, 2016 and the results of activities for the period ending 31 March, 2016

### **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 \$7,508.28 and a Deficit for the year of \$944.71, fairly reflect the financial position of Friends of Galapagos New Zealand, as at 31 March, 2016 and the results of its activities for the 12 months ending on that date.

My audit was completed on 15th August, 2016 and my opinion is expressed as at that date.



**Ian S Butcher, A.C.A. (Retired)**  
Paraparaumu  
15th August, 2016