

BREAM HEAD CONSERVATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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BREAM HEAD CONSERVATION TRUST
TRUST DETAILS
FOR THE YEAR ENDED 31 MARCH 2013

Date of Formation	26 September 2001
Trustees	Gregory Innes Morris Cutforth Michael Gardiner Donald Hewitt Robin Lieffering Stephen Westgate Kim Tito Rodney Gates Geoffrey Pike Belinda Caesar William Mallett
Auditor	Kennedy Allbon Tane Whangarei
Bank	ASB Whangarei
Nature of Activity	To protect and restore the ecological environment at Bream Head.

**BREAM HEAD CONSERVATION TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2013**

2012	Note	\$
Income		
4892	Donations	2690
3500	DOC - 5 Year Plan	1200
2580	NZRC - Education	3500
25833	NZRC - Ranger	31215
9993	Northland Regional Council - Ranger	19014
2530	Save the Kiwi - BNZ	3496
22300	ASB Charitable Trust	29035
-	Ministry for the Environment	42400
457	Interest Received	277
-	Sundry Income	<u>165</u>
72085		132992
Less		
ADMINISTRATION AND OTHER		
22	Bank fees	81
5	Administration and Other	-
345	Accountancy	470
1265	Audit	1500
96	General	519
3500	Operational Planning	-
-	Printing and Postage	135
360	Secretarial	<u>884</u>
5593		3589
COMMUNICATIONS		
-	Newsletter	157
1883	Promotions/Banners	317
-	Website	<u>5412</u>
1883		5886
EDUCATION		
3331	General	435
RANGER MFE		
-	Bait	3016
-	Biosecurity	720
-	Equipment	2814
-	Field Work Supplies	1621
1255	Liability Insurance	1074
-	Monitoring	146
-	Poison Disposal	718
3129	Poison Partnership - DOC	8000
343	Printing	1129
-	Ranger - New	27058
44775	Ranger - Existing	51153
-	Ranger Advertising	459
-	Stationery	694
-	Track Cutter	4800
4056	Traps	<u>6170</u>
53558		109572

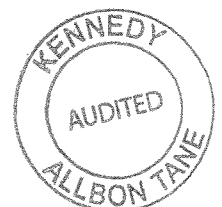
This statement is to be read in conjunction with the Notes to the Financial Statements



**BREAM HEAD CONSERVATION TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2013**

2012	RESTORATION	Note	\$
-	Hall Hire		35
-	Open Days		134
887	Planting - Smugglers		313
-	Planting - Urqharts Bay		1934
-	Rodent Bait		123
<u>2493</u>	Sundry		<u>68</u>
<u>3380</u>			<u>2607</u>
67745			122089
<u>\$4340</u>	NET SURPLUS/(DEFICIT) FOR YEAR		<u>\$10903</u>

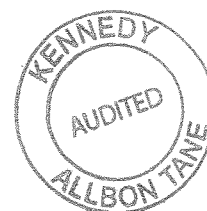
This statement is to be read in conjunction with the Notes to the Financial Statements



**BREAM HEAD CONSERVATION TRUST
STATEMENT OF MOVEMENTS IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2013**

2012		\$
12041	Equity at Start of Year	16381
	Plus	
<u>4340</u>	Net Surplus for Year	<u>10903</u>
4340	Total Recognised Revenue & Expenses	10903
<u>\$16381</u>	EQUITY AT END OF YEAR	<u>\$27284</u>

This statement is to be read in conjunction with the Notes to the Financial Statements



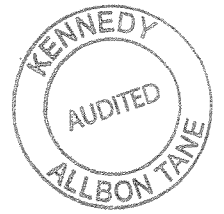
BREAM HEAD CONSERVATION TRUST
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2013

2012	Note	\$
\$16381		\$27284
EQUITY		
Represented by:		
Current Assets		
8618	Bank - General	23664
836	Bank - Restoration Committee	311
3309	Bank - Savings	1
376	Bank - Predator Proof Fence	22821
20176	Bank - Term Deposit	-
-	Accounts Receivable	4400
975	Prepayment	408
34290		51605
34290	Total Assets	51605
Less		
Current Liabilities		
257	Goods & Services Tax	3752
-	Accounts Payable	9636
17652	Income Received in Advance	10933
17909	Total Liabilities	24321
\$16381	NET ASSETS/(LIABILITIES)	\$27284

Representatives of the Board of Trustees authorised these financial statements for issue on

12/19/13
2013.
 Board of Trustees Representative

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 Board of Trustees Representative



This statement is to be read in conjunction with the Notes to the Financial Statements

BREAM HEAD CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1 STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These are the financial statements of BREAM HEAD CONSERVATION TRUST established by trust deed dated 26 September 2001. The principal activity of the trust is to protect and restore the ecological environment at Bream Head.

Measurement Base

The measurement basis adopted in the preparation of these financial statements is historical cost.

Differential Reporting

These financial statements are a general purpose financial report which has been prepared in accordance with the Framework for Differential Reporting issued by the NZ Institute of Chartered Accountants. The entity qualifies for differential reporting exemptions as it is not publicly accountable and does not come within the definition of a large entity. The entity has taken advantage of all exemptions available to it with the exception that the statements have been prepared exclusive of GST.

Specific Accounting Policies

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

Goods and Services Tax

These statements have been prepared exclusive of GST. All assets and liabilities have been stated exclusive of GST with the exception of accounts receivable and accounts payable which are stated inclusive of GST.

Accounts Receivable

Accounts Receivable are stated at estimated realisable value. Amounts not considered recoverable have been written off during the year.

Taxation

No income tax liability has been provided for in the financial statements as the entity, being a charitable organisation, is exempt from all income tax pursuant to section CW 41 of the Income Tax Act 2007.

Changes in Accounting Policies

There have been no significant changes in accounting policies. (2012; The Trust registered for GST).

2 **Operating Revenue**

The total operating revenue for the year was \$132992. Previous year revenue was \$72085.

3 **Capital Commitments**

There were no commitments for capital expenditure at year end. There were also no commitments at the end of the previous year.

4 **Contingent Liabilities**

There were no known contingent liabilities at year end. There were also no contingent liabilities at the end of the previous year.

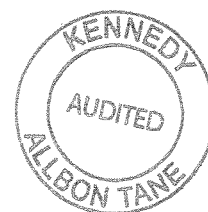
5 **Related Party Transactions**

There were no material related party transactions during the year. (2012; Nil).



BREAM HEAD CONSERVATION TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

6	Income Received in Advance	2012	2013
	BNZ - Save the Kiwi	1500	-
	ASB Charitable Trust	4445	2155
	DOC - 5 Year Plan	200	-
	NRC - Ranger	11507	2493
	NZRC - Ranger	-	6285
		<u>\$17652</u>	<u>\$10933</u>





INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF THE FINANCIAL STATEMENTS OF BREAM HEAD CONSERVATION TRUST

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Bream Head Conservation Trust on pages 2 to 7, which comprise the statement of financial position as at 31 March 2013, the statement of financial performance and statement of movements in equity for the year then ended, and a statement of accounting policies and notes to the financial statements.

TRUSTEE'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board of Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Board of Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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 financial statements 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 financial statements.

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

Our firm assisted with the formatting of the financial statements. Other than in this capacity and in our capacity as auditor we have no relationship with, or interests in, Bream Head Conservation Trust.

OPINION

In our opinion, the financial statements on pages 2 to 7 present fairly, in all material respects, the financial position of Bream Head Conservation Trust as at 31 March 2013 and its financial performance for the year then ended, in accordance with generally accepted accounting practice in New Zealand.

12 September 2013
Whangarei

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