

Summit Road Society Incorporated
Statement of Assets and Liabilities for the Year Ending 31st December 2019

2018		\$	\$	\$
	MEMBERS' FUNDS:			
217,833	Opening Balance		1,910,936	
1,696,559	Current Year Revenue		49,618	
Q&fil	Net movement From (To) Provisions		<u>(36,283)</u>	
1,910,936	Closing Balance			1,924,271
#3	Provisions:			
614 #4	Legal Expenses		614	
4,317 #5	Brochure Replacement		4,317	
915	Field Work		915	
0	Linda Woods Reserve opening balance	0		
.0	Transfer in (out)			
0	Total Linda Woods Provision		23,559	
8,673	Omahu Bush opening balance	3		
{MZQ}	Transfer in (out)	.Q..		
3	Total Omahu Provision		3	
8,698 #6	Special Projects opening balance	1,718		
	Transfer in (out)	.0		
1,718	Total Special Projects Provision		1,718	
25,618 #7	Fire Damage Restoration opening balance	29,298		
	Transfer in (out)	CM[fil		
29,298	Total Fire Damage Restoration Provision		22,743	
4,984 #8	Predator Free Port Hills opening balance	20,410		
<u>15426</u>	Transfer in (out)	<u>19,279</u>		
20,410	Total Predator Free Port Hills Provision		39,689	
EII\$...	Total Provisions			
1,968,212	Total Members' Funds		<u>2,017,829</u>	
	REPRESENTED BY:			
	Fixed Assets:			
1,874,879 #9	Reserve Land at Cost		1,874,879	
	Plant and Machinery:			
27,827	Opening balance	27,827		
0	Additions	6,407		
27,827	Total Cost	34,234		
#10	Depreciation to date		7,530	
633				
	Display Material:			
851	Opening balance	1,851		
11.ZQQ)#11	Depreciation to date	11,111		
151			<i>IM.</i>	
1,878,663	Total Fixed Assets			1,882,543
	Current Assets:			
18,517	Bank Account (Primary)		13,041	
41,633	Bank Account (Secondary)		6,963	
60,359	Bank Fixed Deposit		112,378	
22,128	Stock		30,599	
2,903 #12	GST Refundable		2,007	
.0	Sundry Debtors & Payments in Advance		.Q..	
145,540	Total Current Assets			
2,024,203	Total Assets			2,047,531
	Liabilities :			
384 #13	Sundry Creditors		8,209	
47,522	Grants Received but not expensed		13,723	
8,085	Subscriptions in Advance		7,770	
55,991	Total Liabilities			29,702
1,968,212	Net Assets			<u>2,017,829</u>

#3 All tagged income and expenditure is recorded in the Statement of Income & Expenditure and any surplus or deficit is adjusted through the Provision Accounts.

#4 Providing for potential legal costs.

#5 Providing for reprinting of Society brochures and books.

#6 \$1,718 remains for work within the Montgomery Spur Reserve.

\$6,980 has been expensed for control of Spur Valerian.

#7 For the long term recovery from February 2017 fire damage in Ohinetahi

#8 The Society's project to eliminate predators from the Port Hills and the associated pen-urban area.

#9 The Society owns the following land recorded at cost price:

150 hectares situated above Governors Bay and known as Ohinetahi Bush Reserve. 140 hectares of this land is protected by an Open Space Covenant with the QEII National Trust.

83.64 hectares situated above Tai Tapu and known as Omahu Bush.

63.09 hectares adjacent to Omahu Bush and known as Gibraltar Rock.

233.6342 hectares adjacent Avoca and Horotane Valleys and the Summit Road and known as Linda Woods Reserve.

Omahu Bush and Gibraltar Rock are protected by an Open Space Covenant with the QEII National Trust.

#10 Display material has been depreciated at 10% of diminishing value

#11 Plant & Machinery have been depreciated at 25% of diminishing value.

#12 The Society is GST registered and the accounts have been prepared net of GST

#13 Providing for expenditure incurred in December 2019 and paid in January 2020



Summit Road Society Incorporated
Income & Expenditure Report for the Year Ending 31st December 2019

2018		2019	2019	2019
\$	INCOME	\$	\$	\$
4,704	Subscriptions		4,104	
	Unspent Grants b/f from 2018	47,522		
98,580 #1	Grants received 2019	51,796		
<u>(47,522)</u>	Less unspent at year end	<u>(13,723)</u>		
51,058	Total Grants expensed		85,595	
1,713,581 #2	Donations		14,345	
38	Miscellaneous Income		0	
1,872	Interest Received		2,831	
1,500	Linda Woods Lease		24,000	
2,147	Omahu Lease		2,250	
9557	Sales of Merchandise	10,963		
<u>(5,869)</u>	Less Cost of Sales	<u>(17,642)</u>		
3,688	Net Sales Income		(6,679)	
1,778,588	Total Gross Income		126,446	
	LESS EXPENSES			
17,852	Administration		20,720	
0	Accounting related		1,015	
1,044	Advertising		448	
1,227	Depreciation		2,525	
2,450	General		1,030	
580	Insurance		608	
4,595	Linda Woods Reserve		270	
22,438	Omahu Expenditure		8,294	
3,214	Ohinetahi Expenditure		4,939	
4,348	Fire Damage Restoration		6,555	
7,392	Administration Predator Free Port Hills		21,756	
2,121	Predator Free Port Hills		5,819	
10,000	Spur Valerian control		0	
1,849	Newsletters		1,138	
768	Stationery, copying		673	
1,916	Postage		1,037	
235	Events		0	
<u>82,029</u>	Total Expenses		<u>76,827</u>	
1,696,559	Surplus (Deficit)		49,619	
	Movements in Provisions :			
0	From (To) Linda Woods Reserve Provision	(23,559)		
8,670	From (To) Omahu Reserve Provision	0		
6,980	From (To) Spur Valerian Provision	0		
(3,680)	From (To) Fire Damage Restoration Provision	6,555		
<u>(15,426)</u>	From (To) Predator Free Port Hills Provision	<u>(19,279)</u>		
<u>(3,456)</u>	(To) Provisions		(36,283)	

#1 The Society gratefully acknowledges the following grants:

\$2,000 North Canterbury Forest & Bird for Ohinetahi Traps, expensed
 \$20,000 Christchurch City Council for hill work groups and administration, expensed.
 \$2,800 Selwyn Council annual grant for hill work groups, expensed.
 \$2,303 Selwyn Council for Omahu pig traps, expensed
 \$2,475 Sargood Bequest for Omahu predator control, expensed.
 \$2,228 Mainland foundation for Omahu Traps, \$2,219 expensed and \$9 refunded.
 \$20,000 Environment Canterbury for Predator Free Port Hills, \$15,369 expensed and \$4,631 *elf* to 2020.

The following unspent grant balances were brought forward from 2018 year:

\$19,000 Raia Foundation, expensed.
 \$18,022 Spreydon-Cashmere Com. Board, \$14,930 expensed & \$3,092 *elf* 2020.
 \$10,000 Halswell New World, \$4,000 expensed & \$6,000 *elf* 2020.
 \$500 Mazda Foundation, refunded.

#2 The Society gratefully acknowledges receipt of the following donations:

\$3,000 Sally Tripp - Ohinetahi planting programme
 \$2,000 Rotary Club of Cashmere - Ohinetahi predator control
 \$1,000 Foster Holdings in memory of Hamish Grant
 \$967 Numerous in memory of Hamish Grant
 \$1,000 Richard Long
 \$1,000 Wicked Rogaines
 \$600 L Leonard for Predator Free Port Hills
 \$500 M Zinzan
 \$635 Hugo
 \$614 Beckenham School
 \$512 Various in celebration of a wedding
 \$440 Numerous for Predator Free Port Hills expenses
 \$2,077 Numerous for general expenses



Summit Road Society Inc.

Notes to the Financial Statements For the Year Ending 31st December 2019

Reporting Equity

The Summit Road Society is incorporated in New Zealand and is operating under the Incorporated Societies Act 1908.

Statement of Accounting Policies

General Accounting Policies:

The measurement basis is historical cost.

Particular Accounting Policies:

Goods and Service Tax

These financial statements have been prepared on a GST exclusive basis.

▶ **Fixed Assets**

Land is shown at cost. All other assets are stated at cost less accumulated depreciation. Depreciation has been charged to write off assets over their useful lives using the diminishing value basis.

▶ **Basis of Preparation**

These accounts are special purpose financial statements prepared for internal purposes only. Further financial information is available online at the Charities Commission Offices.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous year.



AUDITOR'S REPORT

Opinion

I have audited Financial Statements prepared by Summit **Road Society** (Inc), an Incorporated Society, for the year ending 31 December 2019 . These statements include the Statement of Income and Expenditure, Statement of Assets and Liabilities, and the Notes.

In my opinion the Financial Statements provide a true and fair view of the financial activities of Summit Road Society (Inc) for the year ended 31 December 2019 and their financial position at that date. The organisation is not subject to the Financial Reporting Framework and no financial reporting standards apply.

My audit was completed on 25 May 2020 and my opinion is expressed as at that date.

Emphasis of Matter

The reader is advised to take note of the Basis of Preparation for these financial statements, under 'Notes to the Financial Statements'. The financial statements I have audited are not the statutory General Purpose Financial Statements of the organisation, which can be found on the Charities Register.

Basis for Opinion

I have been guided by New Zealand auditing standards ISA(NZ) in performing this audit in as much as they are applicable to small not-for-profit entities. The auditor's responsibilities with respect to such audits can be accessed here :

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

An audit involves collecting and examining evidence that the information presented in the Financial Statement correctly represents the actual financial activities and position of the organisation to a high degree of certainty and accuracy. This also means that the information given in the Statements must be complete with no significant omissions that may mislead the reader of the Statements.

I selected audit procedures relevant to the not-for-profit nature, size and type of organisation and considered the information needs of the likely users of the Financial Statements. These procedures involved, but were not restricted to:

- Gathering evidence that both funds received and applied are accurately represented and include all funds collected and paid by the organisation that relate to the reporting period. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.
- Gathering evidence that the presentation of the organisation's assets and liabilities is complete and that their values have been disclosed using reasonable accounting techniques.
- Analysing the likelihood of the organisation remaining operational for at least another 12 months after Balance Date.
- Gathering evidence about activities or changes to the organisation that may impact a reader's opinion about their future financial activities and that would be reportable in the

Notes, such as legal commitments or events that have disrupted the entity after Balance Date.

I have received sufficient and appropriate evidence to form an audit opinion. Other than in my capacity as auditor I have no relationship with or financial interest in the Trust, according to the Professional and Ethics Standard 1 issued by the NZ Auditing and Assurance Standards Board.

Responsibilities of Those Charged with Governance for the Financial Statements

It is the responsibility of the organisation's Managing Committee to ensure that Financial Statements are prepared, that give a true and fair view and to ensure that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud.

A handwritten signature in blue ink, appearing to read 'H. Breiding-Buss', is written over a light blue rectangular background.

Harald Breiding-Buss, MSc, NZDipBus
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