

The Fundraising Institute of New Zealand Incorporated

Financial Statements

For the year ending
31 December 2012

THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED

Financial Statements For The Year Ended 31 December 2012

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THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED
Notes to the Financial Statements
For The Year Ended 31 December 2012

REPORTING ENTITY

The Fundraising Institute of New Zealand Incorporated is a society registered under the Incorporated Societies Act 1908. The Institute has a not for profit focus and for reporting purposes is a Public Benefit Entity. The Constitution requires that the annual financial statements are prepared and audited.

A. STATEMENT OF ACCOUNTING POLICIES

The Society consists of a 'National Office' and four regional divisions. These financial statements (including comparatives) are a consolidation of the National Office and Divisional financial data. The National Office supporting schedules found on pages 9-10 show the financial statements of the National Office.

The Fundraising Institute of New Zealand Incorporated qualifies for differential reporting exemptions as this entity is not publicly accountable and is not large within the meaning of that term in the New Zealand Institute of Chartered Accountants "Framework of Differential Reporting". The Fundraising Institute of New Zealand Incorporated has taken advantage of all differential reporting exemptions.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by The Fundraising Institute of New Zealand Incorporated. Accrual accounting is used to match revenues with expenses. Reliance is placed on the fact that the entity is a going concern.

B. SPECIFIC ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the entity in the preparation of these financial statements:

1. Term Deposits

The bank term deposits are valued on a historical cost basis.

2. Accounts Receivable

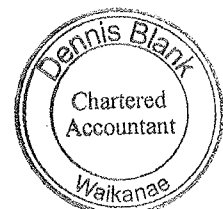
Accounts receivable are stated at their estimated realisable value.

3. Fixed Assets & Depreciation

Fixed assets are shown at cost, less accumulated depreciation. Depreciation is calculated at rates allowed by Inland Revenue.

4. Goods & Services Tax

The financial statements have been prepared on a GST exclusive basis except for certain items in the Statement of Financial Position that are inclusive of GST, where GST applies.



THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED

Notes to the Financial Statements For The Year Ended 31 December 2012

5. Income Taxation

The Fundraising Institute of New Zealand Incorporated is liable for income tax on income derived from outside the circle of its membership, less allowable deductions.

6. Income in Advance

Subscription income is apportioned on an anniversary date basis, with a portion being allocated to income in advance and carried forward as income to the following financial year.

C. CHANGES IN ACCOUNTING POLICIES

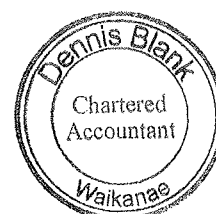
All policies have been applied on a basis consistent with those used in previous years.

D. AUDIT

The financial statements of The Fundraising Institute of New Zealand Incorporated have been audited.

E. TAXATION

Accounting surplus/(deficit)	50,540
Add: Exempt expenditure	106,634
Non-deductible expenditure	9,910
Timing Differences	(698)
	<hr/>
	115,846
Less: Exempt income	(122,930)
Not for profit exemption	(1,000)
	<hr/>
	42,458
Tax loss brought forward	(34,999)
Taxable Income	<hr/> 7,459 <hr/>
Provision for Tax at 28%	2,089
Less RWT paid	827
Tax payable	<hr/> 1,262 <hr/>



THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED

Notes to the Financial Statements
For The Year Ended 31 December 2012

F. FIXED ASSETS

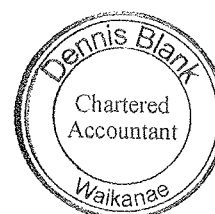
Item	Date purchased	Cost price	Annual Depr %	Mths	Depr	Accumulated Depr	Closing book value
Monitors	15/11/07	897.00	36.0 CP	12	0.00	897.00	0.00
Microsoft Office & Hard-drives	19/12/07	692.92	36.0 CP	12	0.00	692.92	0.00
Server	22/07/08	3,132.00	36.0 CP	12	0.00	3,132.00	0.00
Filing System	31/01/09	1,441.57	9.6 CP	12	138.39	553.56	888.01
Projector	30/06/09	885.10	18.6 CP	12	164.63	589.92	295.18
Laptop	30/06/09	1,315.90	48.0 CP	12	0.00	1,315.90	0.00
Central Projector	21/12/11	690.00	40.0 DV	12	266.80	289.80	400.20
Central Laptop	21/12/11	1,139.00	40.0 DV	12	440.41	478.38	660.62
Computer Hardware	27/09/11	1,800.00	40.0 CP	12	864.00	1,152.00	648.00
Banners	10/04/12	1,200.00	7.0 CP	9	63.00	63.00	1,137.00
Mobile phone	23/10/12	793.19	50.0 CP	3	99.15	99.15	694.04
Fliptable	20/11/12	2,184.00	8.5 CP	2	30.94	30.94	2,153.06
Website	24/11/09	5,000.00	30.0 CP	12	1,500.00	4,750.00	250.00
Website	26/04/10	5,000.00	30.0 CP	12	1,500.00	4,125.00	875.00
Website	1/07/11	3,387.50	30.0 CP	12	1,016.25	1,524.38	1,863.12
Website	16/08/11	3,387.50	30.0 CP	12	1,016.25	1,439.69	1,947.81
Website	30/11/11	2,320.00	30.0 CP	12	648.00	1,242.00	918.00
Website	3/02/11	2,160.00	30.0 CP	12	696.00	812.00	1,508.00
		<u>\$37,425.68</u>			<u>\$8,443.82</u>	<u>\$23,187.64</u>	<u>\$14,238.04</u>

G. CAPITAL COMMITMENTS

As at balance date there were no commitments for capital expenditure (2011: Nil).

H. CONTINGENT LIABILITIES

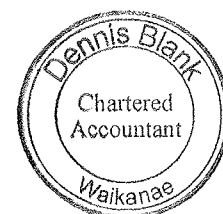
There are no known contingent liabilities at balance date (2011: Nil).



THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED

Statement of Financial Performance
For The Year Ended 31 December 2012

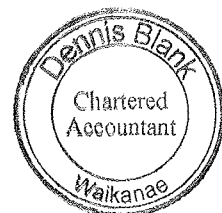
2011 \$		2012 \$
	Income	
49,205	Advertising Revenue	41,302
1,721	Interest Received	2,741
2,303	Other Income	1,939
58,017	Professional Development	100,181
57,206	Sponsorship	91,352
99,126	Subscriptions	122,930
144,518	Annual Conference	143,702
412,096	Total Income	504,147
	Expenditure	
2,433	Accounting Fees	2,369
1,300	Audit Fees	1,420
-	Bad Debts	7,500
1,824	Bank & Credit Card Fees	1,344
5,785	Code of Conduct	-
457	Computer Expenses	1,338
82,000	Conference Expenses	73,003
7,344	Council Expenses	6,859
6,471	Depreciation	8,444
159	Divisional/National Meeting	920
-	Doubtful Debts	8,696
171,155	Employment Expenses	200,725
15,042	Facility Costs	15,850
701	General Expenses	1,175
2,855	Insurance	3,538
2,190	Legal Fees	-
168	Library	276
5,789	Magazine & Newsletter	3,838
1,112	Marketing	1,578
974	Member Recruitment	-
1,938	Photocopying	2,990
1,646	Postage	2,279
53,729	Professional Development	75,834
1,032	Relationship Development	2,288
-	Research	1,062
1,078	Stationery	1,767
3,011	Subscription & Memberships	2,824
4,484	Telephone	5,688
5,743	Travel	15,951
797	Wall Planner	629
4,331	Website	3,420
384,549	Total Expenditure	453,605
26,547	Net Surplus/(Deficit) before taxation	50,542
-	Provision for taxation	2,089
26,547	Net Surplus/(Deficit) after taxation	48,453



THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED

Statement of Movements in Equity
For The Year Ended 31 December 2012

2011		2012
\$		\$
	Members Funds	
60,991	Opening Balance	87,538
26,547	Net Surplus/(Deficit) after taxation	48,453
<u>87,538</u>	Closing Balance	<u>135,991</u>



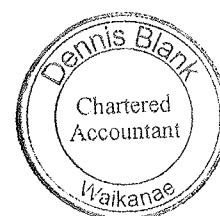
THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED
Statement of Financial Position
As At 31 December 2012

2011		2012
\$		\$
	Current Assets	
66,923	Cash	154,470
15,758	Term Deposits	16,193
104,018	Accounts Receivable	61,978
173	Accrued Revenue	2,466
486	RWT paid	827
-	Prepayments	6,430
187,358		242,364
	Less Current Liabilities	
8,145	Accounts Payable	13,938
-	Credit Card	1,566
26,870	Goods and Services Tax Payable	28,659
4,000	Holiday Pay Accrual	3,302
-	Taxation	2,089
79,310	Income in Advance	71,057
118,326		120,611
69,033	Net Current Assets	121,756
	Fixed Assets	
4,767	Office Equipment	6,876
13,738	Website	7,362
18,505		14,238
87,538	Net Assets	135,991
	Accumulated Funds	
60,991	Opening Balance	87,538
26,547	Net Surplus/(Deficit) for year	48,453
87,538	Total Accumulated Funds	135,991

Signed:

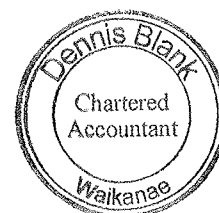
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Date: *2nd April 2013*
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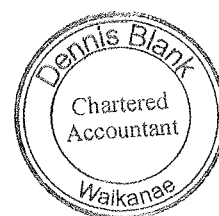
THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED
Statement of Financial Performance (supporting schedule)
For The Year Ended 31 December 2012

	National Office	Consolidated
Income		
Advertising Revenue	41,302	41,302
Interest Received	2,383	2,741
Other Income	1,804	1,939
Professional Development	82,630	100,181
Sponsorship	89,526	91,352
Subscriptions	122,930	122,930
Annual Conference	143,702	143,702
Total Income	484,277	504,147
Expenditure		
Accounting Fees	2,369	2,369
Audit Fees	1,420	1,420
Bad Debts	7,500	7,500
Bank & Credit Card Fees	1,330	1,344
Code of Conduct	-	-
Computer Expenses	1,338	1,338
Conference Expenses	73,003	73,003
Council Expenses	6,859	6,859
Depreciation	7,737	8,444
Divisional/National Meeting	242	920
Doubtful Debts	8,696	8,696
Employment Expenses	200,725	200,725
Facility Costs	15,850	15,850
General Expenses	1,100	1,175
Insurance	3,538	3,538
Legal Fees	-	-
Library	276	276
Magazine & Newsletter	3,838	3,838
Marketing	1,578	1,578
Member Recruitment	-	-
Photocopying	2,990	2,990
Postage	2,062	2,279
Professional Development	55,084	75,834
Relationship Development	2,288	2,288
Research	1,062	1,062
Stationery	1,767	1,767
Subscription & Memberships	2,824	2,824
Telephone	5,688	5,688
Travel	15,951	15,951
Wall Planner	629	629
Website	3,420	3,420
Total Expenditure	431,164	453,605
Net Surplus/(Deficit) before taxation	53,113	50,542
Provision for taxation	2,089	2,089
Net Surplus/(Deficit) after taxation	51,024	48,453



THE FUNDRAISING INSTITUTE OF NEW ZEALAND INCORPORATED
Statement of Financial Position (supporting schedule)
As At 31 December 2012

	National Office	Consolidated
Current Assets		
Cash	130,645	154,470
Term Deposits	16,193	16,193
Accounts Receivable	60,883	61,978
Accrued Revenue	2,466	2,466
RWT paid	763	827
Prepayments	6,430	6,430
	<u>217,380</u>	<u>242,364</u>
Less Current Liabilities		
Accounts Payable	16,024	13,938
Credit Card	1,566	1,566
Goods and Services Tax	28,392	28,659
Holiday Pay Accrual	3,302	3,302
Taxation	2,089	2,089
Income in Advance	71,057	71,057
	<u>122,430</u>	<u>120,611</u>
Net Current Assets	94,950	121,756
Fixed Assets		
Office Equipment	5,815	6,876
Website	7,362	7,362
	<u>13,177</u>	<u>14,238</u>
Net Assets	108,127	135,991
Accumulated Funds		
Opening Balance	57,106	87,538
Net Surplus/(Deficit) for year	51,024	48,453
Total Accumulated Funds	108,127	135,991



INDEPENDENT AUDITOR'S REPORT

To the Council and Members of the Fundraising Institute of New Zealand Inc.

I have audited the financial statements of the Fundraising Institute of New Zealand Incorporated (the "Institute") which comprise a statement of financial position as at 31 December 2012, and the statement of financial performance, the statement of movements in equity for the year then ended, and the significant accounting policies and other explanatory notes.

The Responsibility of the Council for the Financial Statements:

The New Zealand Council is 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 Council determines is necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities:

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the International Standards on Auditing (New Zealand). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 statement, 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Apart from my role as auditor, I have no other relationship with the Institute.

Opinion:

In my opinion the financial statements present fairly, in all material respects, the financial position of the Institute as at 31 December 2012, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Dennis Blank CA
02 April 2013
Waikanae

