

FILE COPY

BAY OF ISLANDS MARITIME PARK INC

KERIKERI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

BAY OF ISLANDS MARITIME PARK INC

KERIKERI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

SCHEDULE OF CONTENTS

1	Directory
2	Compilation Report and Disclaimer
3	Income Statement - General Account
4	Income Statement - Fish Forever
5	Income Statement - Living Waters (Baycare)
6	Income Statement
7	Statement of Changes in Equity
8	Balance Sheet
9	Schedule of Property, Plant & Equipment
10	Notes to the Financial Statements
12	Auditors Report



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SOCIETY DIRECTORY

Principle Business	Community Environment Awareness Group
Charities Commission Registration Date	3 September 2009
Charities Commission Registration Number	CC42083
Address	15 Pukewhau Road Opito Bay Kerikeri
Committee	Co-Chair - R Marsh Co-Chair - J Kidman (resigned 8 September 2011) Co-Chair - W Tobin Co-Secretary - R Bingham (Catchment) Co-Secretary - R Bright (Marine) Co-Secretary - R Miller D Wright C Langford C Richmond J Booth J Dawn D Miller
Honorary Accountants	Byers & Co. Ltd Chartered Accountants 108 Kerikeri Road Kerikeri
Auditors	PKF Poutsma Lemon Kerikeri
Bankers	ASB Bank Kerikeri

**COMPILATION REPORT TO THE COMMITTEE
AND
DISCLAIMER OF LIABILITY TO ALL READERS
FOR THE YEAR ENDED 31 MARCH 2012**

Scope

On the basis of information provided to us by the Committee, we have compiled, in accordance with Service Engagement Standard No 2 : Compilation of Financial Information, their financial statements for the year ended 31 March 2012.

These statements have been prepared in accordance with the basis of accounting described in the notes to the financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and we have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

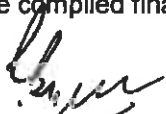
The financial statements were prepared exclusively for the benefit of the Committee.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information supplied by the Committee. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed by us and accordingly no assurance is expressed.

Disclaimer of Liability

Neither we, nor any of our employees, accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.



Byers & Co Ltd
Chartered Accountants
108 Kerikeri Road
Kerikeri
23 August 2012

BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - GENERAL ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
Income		
Donations	420	400
Film Screening - Water Whisperers	-	525
Film Screening Costs - Water Whisperers	-	(322)
Income - General	-	26
Subscriptions	456	760
	<u>876</u>	<u>1,389</u>
Less Expenses		
Advertising	-	236
Audit Fee	1,068	1,610
Bank Charges	-	32
Honorarium	-	1,000
Meeting Expenses	209	107
Printing and Stationery	-	159
Secretarial Expenses	17	133
Sundry Expenses	44	-
Website Hosting/Monitoring	74	110
	<u>1,412</u>	<u>3,387</u>
Net Cash Profit/(Loss)	<u>(536)</u>	<u>(1,998)</u>
NET PROFIT/(LOSS)	<u>(536)</u>	<u>(1,998)</u>

BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - FISH FOREVER

FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
Income		
Donations	3,138	644
Film Screening - End of the Line	-	1,286
Film Screening Costs - End of the Line	(38)	(722)
Funding - ASB Community Trust	9,383	-
Grant - FNDC/DOC Conservation Fund	2,000	6,900
Income - General	652	137
Income - T Shirt Sales	717	2,517
Promotion Costs - T Shirt Purchases	-	(1,502)
Sponsorship	348	704
Subscriptions	535	87
	<hr/>	<hr/>
	16,735	10,051
 Less Expenses		
Advertising	-	1,291
Bank Charges	-	5
Closing Stock	(565)	-
Hapu Liaison	2,989	-
Meeting Expenses	281	945
Opening Stock	2,040	-
Printing and Stationery	245	14
Secretarial Expenses	1,325	598
Sundry Expenses	584	-
Website Hosting/Monitoring	3,400	314
	<hr/>	<hr/>
	10,299	3,167
 Net Cash Profit/(Loss)	<hr/>	<hr/>
	6,436	6,884
 NET PROFIT/(LOSS)	<hr/>	<hr/>
	6,436	6,884
 Other Income		
Interest Received	310	-
	<hr/>	<hr/>
OPERATING PROFIT/(LOSS) BEFORE TAXATION	6,746	6,884
	<hr/> <hr/>	<hr/> <hr/>

BAY OF ISLANDS MARITIME PARK INC

INCOME STATEMENT - LIVING WATERS (BAYCARE)

FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
Income		
Grant - FNDC/DOC Conservation Fund	13,044	2,875
Subscriptions	35	-
	<u>13,079</u>	<u>2,875</u>
Less Expenses		
Bank Charges	3	-
Living Waters - Facilitator	8,235	-
Living Waters - Plant Restoration Costs	1,697	-
Meeting Expenses	250	-
Secretarial Expenses	-	1,236
Website Hosting/Monitoring	258	-
	<u>10,443</u>	<u>1,236</u>
Net Cash Profit/(Loss)	<u>2,636</u>	<u>1,639</u>
NET PROFIT/(LOSS)	<u>2,636</u>	<u>1,639</u>

BAY OF ISLANDS MARITIME PARK INC

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
Income		
Donations	3,558	1,044
Film Costs	(38)	(1,043)
Funding - ASB Community Trust	9,383	-
Grant - FNDC/DOC Conservation Fund	15,044	9,775
Income - Film Screenings	-	1,811
Income - General	652	163
Income - Promotion	717	2,517
Interest Received	310	-
Promotion Costs	-	(1,502)
Sponsorship	348	703
Subscriptions	1,025	847
	<u>30,999</u>	<u>14,315</u>
Less Expenses		
Advertising	-	1,527
Audit Fee	1,068	1,610
Bank Charges	2	38
Closing Stock	(565)	-
Hapu Liaison	2,989	-
Honorarium	-	1,000
Living Waters - Facilitator	8,236	-
Living Waters - Plant Restoration Costs	1,697	-
Meeting Expenses	740	1,052
Opening Stock	2,040	-
Printing and Stationery	245	172
Secretarial Expenses	1,341	1,966
Sundry Expenses	628	-
Website Hosting/Monitoring	3,732	424
	<u>22,153</u>	<u>7,789</u>
Net Cash Profit/(Loss)	<u>8,846</u>	<u>6,526</u>
Deductions from Income		
Depreciation	<u>2,192</u>	<u>371</u>
Operating Profit/(Loss) Before Taxation	<u>6,654</u>	<u>6,155</u>

BAY OF ISLANDS MARITIME PARK INC

STATEMENT OF CHANGES IN TRUSTEES' FUNDS

FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
TRUSTEES' FUNDS AT 1 APRIL 2011	6,696	542
Trustees Net Profit/(Surplus) for the Year	6,654	6,154
Total Recognised Revenues and Expenses For the Year	6,654	6,154
	13,350	6,696
TRUSTEES' FUNDS AT 31 MARCH 2012	13,350	6,696

BAY OF ISLANDS MARITIME PARK INC

BALANCE SHEET AS AT 31 MARCH 2012

		2012	2011
		\$	\$
MEMBERS' EQUITY	Note		
Retained Earnings	4	13,350	6,696
TOTAL FUNDS EMPLOYED		13,350	6,696
REPRESENTED BY:			
CURRENT ASSETS			
ASB Bank Ltd - 00 - BOI Maritime Park		288	214
ASB Bank Ltd - 01 - Fish Forever		2,181	4,094
ASB Bank Ltd - 02 - Baycare		2,811	2,885
GST Receivable		3,639	340
Taxation Prepaid		54	-
Stock on Hand	2	565	2,040
		9,538	9,573
Investments			
Term Deposit - 0073		10,143	-
Term Deposit - 0074		15,092	-
		25,235	-
		34,773	9,573
NON CURRENT ASSETS			
Property, Plant & Equipment	3	4,658	1,868
TOTAL ASSETS		39,431	11,441
LESS			
CURRENT LIABILITIES			
Accounts Payable - Trade		2,372	3,245
Deposits Received in Advance - ASB Community Trust		23,709	-
		26,081	3,245
NON CURRENT LIABILITIES			
Loan - Bay of Islands Marine Centre		-	1,500
TOTAL LIABILITIES		26,081	4,745
NET ASSETS		13,350	6,696

The committee hereby confirms that this Statement records correctly the Assets, Liabilities and Members' interests as at 31 March 2012.

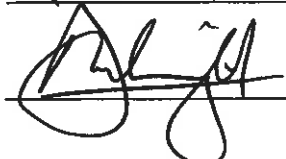
For and on behalf of the committee



Member

3/9/12

Date



Member

3/9/12

Date

BAY OF ISLANDS MARITIME PARK INC

SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

FOR THE YEAR ENDED 31 MARCH 2012

RATE & TYPE	% PVT USE	COST on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUUM DEPN	PRIVATE DEPN	ACCUUM PRIVATE	CLOSING WDV
25.00D	0.000	1,739	-	1,739	22/07/11	-	-	-	-	-	-	327	327	-	-	1,412
50.00D	0.000	4,282	1,868	2,042	3/12/10	-	-	-	-	-	-	1,565	1,936	-	-	2,346
50.00D	0.000	1,200	-	1,200	28/10/11	-	-	-	-	-	-	300	300	-	-	900
		7,221	1,868	4,982								2,192	2,563	-	-	4,658
TOTAL FIXED ASSETS		7,221	1,868	4,982								2,192	2,563	-	-	4,658

FIXED ASSETS

Projector - Epson
 Website - Fish Forever
 Website - Living Waters

TOTAL FIXED ASSETS

BAY OF ISLANDS MARITIME PARK INC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012 (continued)

	2012	2011
	\$	\$
Plant and equipment at cost	7,220.66	2,239.13
Less accumulated depreciation	2,563.00	371.00
	4,657.66	1,868.13
 Total Fixed Assets	4,657.66	1,868.13

(4) MEMBERS' EQUITY

Retained Earnings

Retained earnings at beginning of year
Operating surplus/(deficit) for the year

Retained Earnings at End of Year

	2012	2011
	\$	\$
	6,696.39	541.56
	6,653.57	6,154.83
	13,349.96	6,696.39

(5) CONTINGENT LIABILITIES

There are no contingent liabilities at year end. Bay of Islands Maritime Park Inc has not granted any securities nor given any guarantees in respect of liabilities payable by it or any other party.

(6) RELATED PARTY TRANSACTIONS

Bay of Islands Maritime Park Inc has incurred Secretarial, Meeting and Administration expenditure with Committee Members. The group has also engaged Committee Members to design, update and monitor their websites.

No other related party debts have been written off or forgiven during the year (Last year: same as 2012).

(7) DONATIONS

The following donations were received during the year:

N J Thomas \$20.00
Lewis Kidman \$37.50
C L & A N Kelly \$100.00
PKF Poutsma Lemon Ltd \$400.00
Philip Yates \$1,000.00
Pigeon Mountain Trust \$2,000.00

(8) CHARITABLE STATUS

The Society has held charitable status for taxation purposes since 3 September 2009.

(9) CAPITAL COMMITMENTS

The Society had no capital commitments at balance date (Last year: nil).

(10) SUBSEQUENT EVENTS

There have been no subsequent events for the Society since balance date.

INDEPENDENT AUDITOR'S REPORT

To the Members of the Bay of Islands Maritime Park Incorporated

Report on the Financial Statements

We have audited the financial statements of the Bay of Islands Maritime Park Incorporated on pages 1 to 11, which comprise the balance sheet as at 31 March 2012 and the income statement, statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Statements

The committee member's 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 committee determines 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 New Zealand Standards on Auditing. 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.

Other than in our capacity as auditor we have no relationship with, or interests in, the Bay of Islands Maritime Park Incorporated.

Unqualified Opinion

In our opinion, the financial statements on pages 1 to 11

- comply with generally accepted accounting practice in New Zealand;
- give a true and fair view of the financial position of the Bay of Islands Maritime Park Incorporated as at 31 March 2012 and its financial performance for the year ended on that date.



PKF Poutsma Lemon
9 Hobson Avenue
Kerikeri
Bay of Islands
New Zealand

23 August 2012