



CENTRAL AUCKLAND
PARENTS CENTRE
Where parenting is everything!

**CENTRAL AUCKLAND PARENTS
CENTRE INCORPORATED**

**FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED
31 MARCH 2011**

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

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INDEPENDENT AUDITOR'S REPORT

CENTRAL AUCKLAND PARENTS CENTRE INC. FOR THE YEAR ENDING 31 MARCH 2011

To The Readers of the Financial Statement of Central Auckland Parents Centre Incorporated

We have audited the financial statements of Central Auckland Parents Centre Incorporated on pages 4 to 12, which comprise the statement of financial position as at 31 March 2011, the statement of comprehensive income, and the statement of changes in accumulated funds for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Committee's Responsibilities for the Financial Statements

The executive committee 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 executive committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

It is our responsibility 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 qualified audit opinion.

Other than in our capacity as auditor we have no relationship with or interest in the Central Auckland Parents Centre Incorporated.

Basis for Qualified Opinion

The financial statements include donations revenue of \$10 and fundraising of \$1,203 over which limited controls exist prior to the cash received being recorded in Central Auckland Parents Centre Incorporated accounting records. There were no practical procedures available to us to confirm the completeness of this revenue, and accordingly, we were unable to obtain sufficient appropriate audit evidence in this regard. Consequently we were unable to determine whether any adjustments to the amount of donations and fundraising revenue recorded were necessary.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the basis for Qualified Opinion paragraph, the financial statements on pages 4 to 12 present fairly, in all material respects, the financial position of Central Auckland Parents Centre Incorporated as at 31 March 2011, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.



Ronald Yee
Chartered Accountant
Auckland

1 June 2011

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE 12 MONTHS ENDED 31 MARCH 2011

		31-Mar	31-Mar
		<u>2011</u>	<u>2010</u>
	Note	\$	\$
<u>INCOME</u>			
Subscriptions		12,682	13,527
Less PCNZ Levy		(6,018)	(6,658)
Course Fees		34,022	35,651
Lending Services		1,282	1,041
Donations Received		10	120
Advertising		2,531	3,106
Fundraising		1,203	2,306
Grants	3	22,708	18,223
Interest Received		996	650
Product Sales		6,574	7,223
TOTAL REVENUE		<u>75,991</u>	<u>75,190</u>
Cost of Goods Sold			
COS - Product		(5,685)	(6,005)
Total Cost of Goods Sold		<u>(5,685)</u>	<u>(6,005)</u>
Gross Profit		<u>70,306</u>	<u>69,184</u>
<u>EXPENDITURE</u>			
Audit Fee		1,480	825
50th Anniversary		4,957	586
Bad Debts Written Off		183	628
Bank Charges		514	444
Conference Expenses	4	1,431	925
Course Payments		50,105	40,984
Depreciation		30	41
Freight		112	127
Fundraising		201	347
Honoraria	5	-	625
Insurance		635	668
Loss on Sale		-	-
Magazines		7,211	7,963
Marketing		1,416	896
Newsletters		3,525	4,120
Rent		120	120
Software Support		561	550
Stationery		889	988
Sundry Expenses		677	597
Telephone		465	456
Training		-	96
Volunteer Recognition		1,763	992
TOTAL EXPENSES		<u>76,275</u>	<u>62,977</u>
NET (DEFICIT)/INCOME+		<u>(5,969)</u>	<u>6,207</u>

The notes form part of and should be read in conjunction with these Financial Statements.

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

	31-Mar <u>2011</u> \$	31-Mar <u>2010</u> \$
BALANCE AT BEGINNING OF YEAR	10,947	4,739
Net (Deficit)/Income	(5,969)	6,207
BALANCE AT END OF YEAR	<u>4,978</u>	<u>10,947</u>

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2011

		31-Mar <u>2011</u> \$	31-Mar <u>2010</u> \$
<u>ACCUMULATED FUNDS</u>		<u>4,978</u>	<u>10,947</u>
REPRESENTED BY:			
<u>CURRENT ASSETS</u>			
ASB Bank - 00 account		975	8,086
ASB Bank - Term Deposits		-	13,203
ASB Bank - Commercial Term		15,648	15,000
ASB Bank - Business Saver		10,014	-
Undeposited Funds	6	1,362	189
Debtors	6	555	345
Prepayments	7	3,308	852
Stock on Hand	8	4,316	3,050
		<u>36,179</u>	<u>40,725</u>
<u>FIXED ASSETS</u>			
@ Book Value	9	149	179
		<u>36,328</u>	<u>40,904</u>
<u>TOTAL ASSETS</u>			
<u>LESS LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>			
Creditors	10	4,352	3,495
GST Payable		100	(323)
Audit Fee Accrual		1,240	1,000
Advertising in Advance	11	2,143	918
Course Fees received in Advance		9,875	7,355
General Accruals		217	2,896
Subscriptions received in Advance		3,627	4,277
Grants in Advance	3	9,597	10,239
TENS Machine Hire Bonds	12	200	100
		<u>31,351</u>	<u>29,958</u>
<u>NET ASSETS</u>		<u>4,978</u>	<u>10,947</u>

For and on behalf of the Committee:

Committee Member

Committee Member

Date

Date

The notes form part of and should be read in conjunction with these Financial Statements.

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

1 STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The reporting entity is Central Auckland Parents Centre Incorporated, a not-for-profit organisation incorporated under the Incorporated Societies Act 1908.

These Financial Statements are prepared in accordance with generally accepted accounting principles in New Zealand.

Measurement Base

The measurement base adopted is that of historical cost.

SPECIFIC ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the entity in the preparation of these Financial Statements.

a) Income Tax

Central Auckland Parents Centre Incorporated is a not-for-profit organisation and has income tax exemption from IRD.

Central Auckland Parents Centre Incorporated was registered as a charitable entity under the Charities Act 2005 on 30 June 2008.

b) Debtors

Debtors are stated at their estimated realisable value.

c) Fixed Assets and Depreciation

Fixed assets are included at cost less depreciation provided at the maximum rates allowed by the Inland Revenue Department.

Computer Software	48% Diminishing Value
Class Equipment	14 - 60% Diminishing Value

No assets were purchased or retired between 1 April 2010 and 31 March 2011.

d) Stock

Stock on hand has been valued at cost and has been recorded on a first-in first-out basis.

e) Subscriptions

Subscriptions are recognised as revenue evenly over the period they cover.

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

f) Goods and Services Tax

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

g) Differential Reporting

The Entity qualifies for Differential Reporting exemptions based on the following criteria:

the entity is not publicly accountable; and

the entity is not considered large as defined in the Framework for Differential Reporting.

The entity has adopted all available Differential Reporting exemptions.

2 CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies.

All policies have been adopted on bases consistent with those used in previous years.

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	\$	\$
3		
<u>GRANTS</u>		
ASB Community Trust <i>(Conscious Parenting Course Costs 2011)</i>	3,830	6,621
Auckland City Community Group Assistance Fund Round 1 <i>(Parent Education Speaker Fees - Baby & You)</i>	3,000	2,500
Auckland City Community Group Assistance Fund Round 2 <i>(CBE Course Host Volunteer Recognition 2011)</i>	3,500	-
COGS <i>(CBE Course Bookings Officer Fees 2011)</i>	3,450	4,036
First Sovereign Trust <i>(Course brochures and resources)</i>	-	3,310
Lion Foundation <i>(Preparing for Birth Booklets)</i>	-	2,500
Lotteries Board <i>(Administration Costs)</i>	1,216	1,102
Mt Roskill Grammar School Community Education <i>(Baby and You course speaker fees x 50 hours)</i>	-	1,341
Onehunga High School Adult Education <i>(Baby and You course speaker fees x 50 hours)</i>	-	1,457
Parents Centres New Zealand <i>(Conscious Parenting Course Costs 2010/11)</i>	1,415	-
Pub Charity <i>(Preparing for Birth Booklets -Mothers/Fathers)</i>	3,556	-
United Way <i>(Venue Hire Costs 2010/11)</i>	2,000	-
New World <i>(Refreshments for antenatal classes)</i>	100	-
	<u>22,067</u>	<u>22,867</u>

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

		<u>2011</u>	<u>2010</u>
		\$	\$
4	<u>CONFERENCE EXPENSES</u>		
	The 2010 National Conference was held as a Parenting Forum incorporating the AGM in September 2010		
	Forum Registration	471	25
	Accommodation	331	900
	Travel	628	-
		<u>1,431</u>	<u>925</u>
5	<u>HONORARIA</u>		
	The committee voted in xx 2010 to discontinue payment of honoraria to executive committee members. Any future volunteer related expenses will be covered in the Volunteer Recognition Policy.		
	President <i>D Booth</i>	-	175
	Co-Presidents <i>D Kane/P Jones</i>	-	100
	Treasurer <i>D Booth</i>	-	200
	Newsletter/Enews Editor <i>C Watson</i>	-	150
	Enews Editor <i>C Watson</i>	-	-
		<u>-</u>	<u>625</u>
6	<u>DEBTORS</u>		
	Newsletter advertising	555	345
	Stock Purchases	109	189
	Community Education Funding	1,103	-
	TENS Hire Fees	150	-
		<u>1,917</u>	<u>534</u>
7	<u>PREPAYMENTS</u>		
	Telecom - White Pages Listing	120	120
	New Zealand Posting - Box Rental	126	120
	PCNZ - Insurance Premiums	429	492
	New World Vouchers	100	120
	Prepurchased Constant Contact	277	-
	Apr/May Kiwiparent Mailout Costs	2,256	-
		<u>3,308</u>	<u>852</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	\$	\$
8		
<u>STOCK ON HAND</u>		
Cot Blankets	860	653
Organic Cot Blankets	171	-
Bassinette Blankets	84	56
1st Aid Kits (Large)	240	240
1st Aid Kits (Small)	225	300
Dry Cots	316	379
Feeding Pillows	284	168
Merino Wraps	1,365	805
Teething Beads	744	315
Call Me Dad Books	27	133
	<u>4,316</u>	<u>3,050</u>

9 **FIXED ASSETS**

	Cost Price		Accumulated Depn		Book Value	
	2011	2010	2011	2010	2011	2010
Computer Software	320	320	315	310	5	10
Class Equipment	892	892	749	723	143	169
	<u>1,212</u>	<u>1,212</u>	<u>1,063</u>	<u>1,033</u>	<u>149</u>	<u>179</u>

10 **CREDITORS**

GST	100	(323)
Sundry Creditors	4,352	3,495
Accrued Creditors	1,457	3,896
	<u>5,908</u>	<u>7,068</u>

11 **MONIES RECEIVED IN ADVANCE**

Prepaid Childbirth Education Course	4,795	3,609
Prepaid Parent Education Course	5,080	3,747
Prepaid Membership Subscriptions	3,627	4,277
Grants for 2011	9,598	10,239
Prepaid Advertising	2,143	918
	<u>25,242</u>	<u>22,790</u>

CENTRAL AUCKLAND PARENTS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	\$	\$
12		
<u>HIRE BONDS</u>		
Bonds held pending return of TENS machines	200	100
	<u>200</u>	<u>100</u>

13 **CONTINGENT LIABILITIES - COMMITMENTS**

There were no known contingent liabilities or capital commitments at balance date (2010:\$0)

14 **COMPARATIVE FIGURES**

The periods reported do not vary in that the previous period's figures are for 12 months
The previous periods figures were prepared undertaking a review engagement.

15 **AUDIT**

These financial statements have been fully audited, refer to auditor's report on page 2 and 3.

16 **SUBSEQUENT EVENTS**

No event has occurred subsequent to balance date that has not been detailed elsewhere.