

Te Hunga Roia Maori o Aotearoa Incorporated
Financial Reports
For the Year Ended 31st March 2009

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Te Hunga Roia Maori o Aotearoa Incorporated

Statement of Disclaimer

For the Year ended 31st March 2009

We have compiled the financial reports of Te Hunga Roia Maori o Aotearoa Incorporated in accordance with Service Engagement Standard No. 2: "Compilation of Financial Information", for the year ended 31 March 2009.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by Te Hunga Roia Maori o Aotearoa Incorporated and does not involve the verification of that information. We have not performed an audit or review on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

Further, the statements have been prepared at the request of and for the purpose of Te Hunga Roia Maori o Aotearoa Incorporated and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

Wijohn Chartered Accountants Limited

Accountants and Business Advisors

PO Box 46018

Herne Bay

Auckland

27th August 2009

Te Hunga Roia Maori o Aotearoa Incorporated

Compilation Report

For the Year Ended 31 March 2009

Compilation Report to the Executive Committee of Te Hunga Roia Maori o Aotearoa Incorporated

Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Te Hunga Roia Maori o Aotearoa Incorporated for the period ended 31 March 2009. This financial report has been prepared in accordance with the policies as detailed in Note 1 to the financial statements.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

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

Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, 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.

Independence

Independence is not a requirement for a compilation engagement. We consider that we are not independent of Te Hunga Roia Maori o Aotearoa Incorporated because we participate in the decision of officers regarding the compiled financial information.

We are also not independent of Te Hunga Roia Maori o Aotearoa Incorporated because Leon Wijohn is a director of Wijohn Chartered Accountants Limited and also holds office as Treasurer of Te Hunga Roia Maori o Aotearoa Incorporated.

Wijohn Chartered Accountants Limited

Accountants and Business Advisors

PO Box 46018

Herne Bay

Auckland

27th August 2009

Te Hunga Roia Maori o Aotearoa Incorporated

Business Directory

As at 31st March 2009

Nature of Business	Professional Association of Maori Lawyers
Society Number	628774
Date of Formation	25 August 1994
Officers	Jolene Patuawa Damian Stone Leon Wijohn
Address	C/- New Zealand Law Society PO Box 5041 WELLINGTON
Accountants	Wijohn Chartered Accountants Limited PO Box 46018 Herne Bay Auckland
Bankers	ASB Bank Limited

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review, and should be read in conjunction with the attached
Compilation Report.*

Te Hunga Roia Maori o Aotearoa Incorporated

Income Statement

For the Year ended 31st March 2009

	2009 \$	2008 \$
REVENUE		
Hui Subscriptions	42,200	34,650
Hui Sponsorship	27,500	30,700
Other Income	760	-
Total Sales	<u>70,460</u>	<u>65,350</u>
LESS COST OF SALES		
DIRECT COSTS		
Hui Expenses	74,980	54,726
Executive Hui Expenses	964	2,410
Total	<u>75,944</u>	<u>57,136</u>
GROSS LOSS FROM TRADING	<u>(5,484)</u>	<u>8,214</u>
SUNDRY INCOME		
Interest Received	161	249
Less Expenses		
Activity/Sports Day Expenses	320	-
Bank Charges	40	3
General Expenses	-	70
Interest - Overdraft	7	-
Judges Bar Expenses	190	-
Legal Expenses	3,110	-
Telephone, Tolls & Internet	168	945
Travel - National	1,099	-
Total Expenses	<u>4,934</u>	<u>1,018</u>
Profit Before Distributions	<u>10,257</u>	<u>(7,445)</u>
NET PROFIT/(LOSS)	<u>(\$10,257)</u>	<u>\$7,445</u>

*The accompanying notes form part of these financial statements.
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Compilation Report.*

Te Hunga Roia Maori o Aotearoa Incorporated

Statement of Changes in Equity

For the Year ended 31st March 2009

	<i>Note</i>	2009 \$	2008 \$
EQUITY AT START OF YEAR		31,146	23,701
SURPLUS & REVALUATIONS			
Net Loss for the Period		(10,257)	7,445
Total income and expense		(10,257)	7,445
EQUITY AT END OF YEAR		<u>\$20,889</u>	<u>\$31,146</u>
MOVEMENTS IN RETAINED EARNINGS			
Retained Earnings at start of year		31,146	23,701
Net loss		(10,257)	7,445
Retained earnings at end of year		20,889	31,146
		<u>\$20,889</u>	<u>\$31,146</u>

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Te Hunga Roia Maori o Aotearoa Incorporated

Balance Sheet

As at 31st March 2009

	<i>Note</i>	<i>2009</i> \$	<i>2008</i> \$
CURRENT ASSETS			
Bank - Cheque Account		18,279	14,566
Bank - Savings account		704	16,616
Taxation		264	201
Accounts Receivable		2,138	-
Total Current Assets		<u>21,385</u>	<u>31,383</u>
TOTAL ASSETS		<u>21,385</u>	<u>31,383</u>
CURRENT LIABILITIES			
Accounts Payable		496	237
TOTAL LIABILITIES		<u>496</u>	<u>237</u>
NET ASSETS		<u>\$20,889</u>	<u>\$31,146</u>
Represented by;			
SOCIETY FUNDS			
Retained Earnings		<u>20,889</u>	<u>31,146</u>
TOTAL SOCIETY FUNDS		<u>20,889</u>	<u>31,146</u>

The Financial Statements have not been audited. The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

For and on behalf of the Co-presidents:

Jolene Patuawa
Co-president

Date:/...../.....

Damian Stone
Co-president

Date:/...../.....

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

Te Hunga Roia Maori o Aotearoa Incorporated

Notes to the Financial Statements

For the Year ended 31st March 2009

1. STATEMENT OF ACCOUNTING POLICIES

Reporting entity

These are the financial statements of Te Hunga Roia Maori o Aotearoa Incorporated (THRMOA). Te Hunga Roia Maori o Aotearoa Incorporated is an incorporated society registered under the Incorporated Societies Act 1908.

Measurement Base

These financial statements of Te Hunga Roia Maori o Aotearoa Incorporated are general purpose financial statements that have been prepared in accordance with generally accepted accounting practice .

The financial statements of Te Hunga Roia Maori o Aotearoa Incorporated have been prepared on an historical cost basis, except as noted otherwise below.

The information is presented in New Zealand dollars.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Differential Reporting

Te Hunga Roia Maori o Aotearoa Incorporated is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and is not large as defined under the Framework for differential reporting.

All differential reporting exemptions have been applied.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Goods & Services Tax

The entity has been registered for GST from 1 April 2009.

These financial statements have been prepared inclusive of GST as Te Hunga Roia Maori o Aotearoa Incorporated was not registered for GST in the 2009 financial year.

The entity should have been registered for GST given that its turnover was over the threshold of \$40,000. If the entity had been registered for GST for the 2009 financial year, it is likely that a GST refund would have been receivable given the level of losses.

(b) Finance Costs

Finance costs that are directly attributable to the acquisition, construction or production of an asset shall be capitalised as part of the cost of the asset.

All other finance costs shall be recognised as an expense in the period in which they are incurred.

(c) Income Tax

No provision for Income Tax has been made as there is no current or deferred tax payable.

(d) Cash and Cash Equivalents

Cash and short-term deposits in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. Bank overdrafts if any are shown on the balance sheet as current liabilities within short term borrowings.

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

Te Hunga Roia Maori o Aotearoa Incorporated

Notes to the Financial Statements

For the Year ended 31st March 2009

(e) **Financial Instruments**

Financial instruments include bills payable, receivables, payables, intercompany balances, cash balances, deposits and bank overdrafts. Financial instruments are stated in the balance sheet when the entity becomes party to a financial contract.

Financial instruments are recorded at cost less any impairment losses.

(f) **Revenue**

Hui registration and membership subscription revenues are recognised when they have been received in cash.

Interest income is recognised using the effective interest method.

2. **AUDIT**

These financial statements have not been audited.

3. **STATEMENT OF COMPLIANCE**

The financial report complies with New Zealand Accounting Standards which include New Zealand equivalents to International Financial Reporting Standards (NZ IFRS). Compliance with NZ IFRS ensures that the full year financial report, comprising the financial statements and notes complies with International Financial Reporting Standards (IFRS).

These financial statements are the first to be prepared in accordance with NZ IFRS. There is no evidence of an impact to the financial statements for the year ended 31st March 2009 or 31st March 2008 and no restatement or transitional adjustments are necessary.

4. **CONTINGENT LIABILITIES**

At balance date a contingent liability may exist in respect of GST. It appears the entity should have been GST registered from the outset. As a result GST returns should be calculated and submitted for all periods prior to 1 April 2009.

It is unclear at this point if such an exercise would result in a GST asset or a GST liability. The treatment of this issue is still under review.

The GST status of the entity has been rectified with GST registration from 1 April 2009 so that future GST periods are treated correctly. (2008: The 2009 note regarding GST applies to the 2008 year).

Te Hunga Roia Maori o Aotearoa Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

5. **RELATED PARTIES**

There were no related party transactions during the year under review however Leon Wijohn a director of Wijohn Chartered Accountants Limited also holds office as Treasurer of Te Hunga Roia Maori o Aotearoa Incorporated. Wijohn Chartered Accountants Limited have not charged any fees for preparation of these financial statements.