

LIVING STREETS AOTEROA INCORPORATED
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2012

	Note	2012	2011	2010
<u>INCOME</u>				
Branch Income	5	6,761	3,849	10,580
Community Street Audits		-	-	-
Community Partnership Programme		-	3,033	-
Donations and Bequests		2,375	2,380	494
Grants on behalf				-
NZ Lottery Grant			19,600	-
Interest Received		2,980	2,179	5,530
Map Production				15,577
Membership	8	2,360	5,836	1,326
NZTA National Networking			25,000	180,000
Office Shared Expenses CAN			1,375	2,891
Seminars, Events, Campaigns, Contracts	12	39,113	7,725	2,100
Sundry Income		3,967	1,760	496
Walk Wellington		3,190	17,196	19,823
Walking Conference Registration Fees			45,482	-
Walking Conference Sponsorship			24,500	-
Walking Resources Database				3,000
Total Income		60,749	159,915	241,817
<u>Less: EXPENSES</u>				
ACC Levies			717	1,022
Audit Expenses			(1,610)	1,800
Bank Fees			41	230
Branch Expenses		6,704	600	4,757
Campaigns				-
Community Partnership Programme				669
Community Street Audits				-
Computer Expenses			575	125
Conferences Attendance				3,289
Consultancy Management	12	39,602		52,052
Depreciation			2,339	2,478
General	13	11,605	1,564	2,202
Grants on behalf				-
Insurance			1,857	1,646
Map Production			587	12,225
National Networking		638	88,622	203,400
Printing and Stationery			1,002	1,844
Recruitment				230
Rent			3,556	8,533
Rent - Networkers			1,224	2,487
Seminars, Events, Campaigns, Contracts		732	14,572	16,622
Telecommunications			2,496	3,007
Training			104	2,251
Walk Wellington		16,911	13,302	18,406
Walk Wellington Brand				-
Walking Conference		5	71,878	9,049
Walking Resource Database	11			-
Total Expenses		76,203	203,426	348,325
Net Surplus		(15,454)	(43,511)	(106,508)

LIVING STREETS AOTEAROA INCORPORATED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011

	Note	2012	2011	2010
<u>CURRENT ASSETS</u>				
Westpac Cheque Account		0	0	3,839
Kiwibank Cheque Account		4,027	10,939	22,001
Kiwibank Online Account		42,119	40,612	50,000
Petty Cash National Office		100	100	100
Petty Cash Christchurch Office			0	100
Petty Cash Auckland Office			0	100
Petty Cash Walk Wellington			100	100
Funds held for branches		5,039	4,722	5,823
Term Deposits		32,213	30,629	25,164
Accounts Receivable		1,680	3,995	42,495
Interest Accrued			316	675
		85,180	91,413	150,398
<u>FIXED ASSETS</u>	3	311	1,260	3,599
TOTAL ASSETS		85,077	92,674	153,996
<u>CURRENT LIABILITIES</u>				
Accounts Payable		(1,800)	(1,800)	17,170
GST Payable		(9,476)	90	8,594
Unspent Grants & Contracts	2	38,846	16,426	3,448
Funds allocated to Branches	5	4,722	4,723	5,823
Subs allocated to Branches	8			4,505
		32,292	19,439	39,539
<u>NON CURRENT LIABILITIES</u>				
Walk Wellington Loan	4			-
<u>EQUITY</u>				
Opening Balance	12	65,946	114,458	220,966
Current Year Surplus	10	(15,323)	(43,511)	(106,508)
Historical Balancing		2,162	2,289	
		52,784	73,236	114,458
		85,077	92,674	153,996

President

Treasurer

LIVING STREETS AOTEROA INCORPORATED

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

Living Streets Aotearoa Incorporated is registered in 2002 under the Incorporated Societies Act 1908.

The Society is exempt from income tax under the Income Tax Act 2007 and is registered with the Charities Commission under the Charities Act 2005.

Principal Activity

The principal activity of the Society is the promotion of the health, social and economic benefits of walking and pedestrian communities.

In June 2005, a Memorandum of Understanding was signed with Walk Wellington whereby Living Streets Aotearoa took over the Walk Wellington operation in its entirety.

This operation was transferred to their new society, Walk Wellington Inc, in September 2011.

A payment of \$14,988.46 was made being all their retained earnings over the 6 years.

Living Streets Aotearoa no longer has a connection with Walk Wellington.

Living Streets Aotearoa occasionally acts as an umbrella for groups seeking funding from sources that require the applicant to be incorporated as long as they are for public good purposes aligned with their objectives.

A. General Accounting Policies

- a) The general accounting principles recommended for the measurement and reporting of activity and financial position on an historical cost basis have been followed.
- b) The accounts have been prepared on a "going concern" basis and on the assumption that the fund providers will remain supportive.
- c) Accrual accounting has been adopted to match Income and Expenditure.
- d) Interest, subscriptions from members & other income for the organisation are not recognised until they are received.
- e) This organisation qualifies as an Exempt entity under the Financial Reporting Act 1993. These Financial Statements have been prepared in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994.
- f) This organisation is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and there is no separation between the owners and the governing body. All differential reporting exemptions have been applied.

B. Specific Accounting Policies

Particular accounting policies which materially affect the measurement of surplus and financial position have been applied as follows:

- a) GST - These accounts have been prepared on a GST exclusive basis
- b) Valuation of Assets
 - Fixed Assets have been valued at cost or estimated costs.
 - Investments are recorded at the lower of cost or estimated market value.
 - Depreciation is calculated at the IRD prescribed rates based on diminishing values.

C. Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with the previous period.

NOTE 2. UNSPENT GRANTS & CONTRACTS

Unspent grants on the Statement of Financial Position are for grants held on behalf for the Christchurch City Council Make Shift (Greening The Rubble) project.

NOTE 3. FIXED ASSETS

	Cost	Accumulated Depreciation	Closing Book Value
Furniture and fittings	0	0	0
Computers	14560	14249	311
Total	<u>14560</u>	<u>14249</u>	<u>311</u>

NOTE 4. NON CURRENT LIABILITIES

There are no non current liabilities as at 31 March 2012.

NOTE 5. UNSPENT FUNDS ALLOCATED TO BRANCHES

Unspent income held for Living Streets Branches maintained as Branch funds for next financial year.

NOTE 6. CONTINGENT LIABILITIES

There are no contingent liabilities as at 31 March 2012.

NOTE 7. CAPITAL COMMITMENTS

There are no capital commitments as at 31 March 2012.

NOTE 8. MEMBERSHIP

Membership is accounted for when received. A portion (80%) of membership income for 2011-12 year is to be allocated to branches as income in following financial year.

NOTE 9. VOLUNTEER HOURS

Volunteer hours are not recognised in these accounts.

NOTE 10. WALK WELLINGTON SURPLUS AND EQUITY

Totals include surplus and equity for Walk Wellington. Also see note 1 about Walk Wellington.

NOTE 11. WALKING RESOURCE DATABASE

The Walking Resource Database has been incorporated into the Living Streets Aotearoa website.

NOTE 12. Seminars, Events, Campaigns, Contracts

Includes Make Shift CCC contract, Walk to Work, Walk for Wellbeing and Walking Awards.

NOTE 13. General Expenses

As we no longer have contracts like National Networking to allocate expenses. General expenses have increased.