

AUDIT REPORT TO THE
NZ Dancesport Association Auckland Inc

I have audited the financial statements on pages 1 to 3. The financial statements provide information about the past financial performance of the NZDA Auckland and its financial position as at 30 September 2008.

Committee's Responsibilities

The committee is responsible for the presentation of the financial statements which fairly reflect the financial position of the NZDA Auckland as at 30 September 2008 and the results of the Association's operations for the 12 months ended 30 September 2008 being a surplus of \$546.77 (2007 Surplus \$7,207.89).

Auditor's Responsibility

It is my responsibility to express an independent opinion of the financial statements presented by the NZDA Auckland and report my opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts of disclosure in the financial statements. It also includes assessing:

- The significant estimates and judgments made by the Committee of NZDA Auckland in the presentation of the financial statements and
- Whether the accounting policies are appropriate to the NZDA Auckland's circumstances, consistently applied and adequate disclosed.

I conducted my audit in accordance with the generally accepted auditing standards in New Zealand. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming my opinion I also evaluated the overall adequacy of the presentation of the information in the financial statements.

Other than my capacity as Honorary Auditor I have no relationship with or interest in the NZDA Auckland.


Qualified Opinion

In common with other organizations of a similar nature, control over the revenue prior to being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control.

In all other aspects I have obtained all the information and explanations that I have required.

In my opinion, except for the adjustments that might have been found to be necessary had I been able to obtain sufficient evidence concerning revenue sources, the financial statements on pages 1 to 3 fairly reflect the results of operations of the NZDA Auckland for the 12 months ended 30 September 2008

My audit was conducted on the 15th October 2008.



Janine Haworth
Associated Chartered Accountant



NZ Dancesport Association Auckland Inc

OPERATING STATEMENT FOR 12 MONTHS TO 30 SEPTEMBER 2008

2007		2008	2008
\$		\$	\$
7,970.60	Competitions	8,509.20	
3,350.00	Trust Fund Donations	2,000.00	
2,229.90	Fundraising	64.40	
3,990.00	Donations/Subscriptions	4,248.00	
-	Centennial Ball and DanceCamp 07	20,884.42	
-	Ball Auction Proceeds	3,700.00	
98.42	Interest (net of RWT)	180.00	
752.00	Newsletter Advertising	315.00	
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18,390.92	TOTAL INCOME FOR THE YEAR		39,901.02
	Less:		
	Operating Expenditure		
5970.41	Competitions	8,127.03	
1331.85	Fundraising	-	
225.00	Postage	528.78	
19.00	Photocopying	-	
34.00	Stationery	-	
2.50	Bank Fees	2.50	
-	Centennial Ball and 07 DanceCamp	27,990.67	
84.00	Sundries	-	
397.36	AGM Expenses	138.56	
428.00	NZDA Travel, Subscription & Sundries	414.00	
75.00	Audit	-	
-	Web Site Costs	270.97	
-	Member Grant (Ray Laurie Gift)	250.00	
365.63	Insurance	348.75	
1110.28	Newsletter	432.99	
1140.00	Members' Grants	850.00	
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3,602.77	NET OPERATING COSTS		39,354.25
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\$14,788.15	NET SURPLUS FOR THE YEAR		\$546.77
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	Net Deficit derived by:		
4984.56	Competition Surplus		2,033.42
898.05	Fundraising Activities		64.40
-	Centennial Ball and DanceCamp 07		(7,106.25)
-	Auction Proceeds		3,700.00
1325.28	NZDA Auckland operating activities		1,855.20
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\$7,207.89	NET SURPLUS FOR THE YEAR		\$546.77
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NZ Dancesport Association Auckland Inc

BALANCE SHEET AS AT THE 30 SEPTEMBER 2008

2007 \$		2008 \$	2008 \$
<u>Current Assets</u>			
12,296.97	Current Account	2,302.65	
9,876.36	Major Functions Account	9,506.19	
3,262.07	Savings Account	6,405.71	
-	Stock of Sashes	1,575.00	
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25,435.40			19,789.55
<u>Current Liabilities</u>			
(1,541.00)	F2008 Subscriptions in advance	(310.00)	
(4,961.62)	Net Ticket Sales Diamond Ball in advance	-	
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			(310.00)
\$18,932.78	TOTAL ASSETS		\$19,479.55
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<u>Society Funds</u>			
	Opening Balance 1 October 2007	18,932.78	
	Deficit for the year	546.77	
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18,932.78	Closing Balance 30 September 2008		19,479.55
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\$18,932.78	TOTAL LIABILITIES		\$19,479.55
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Chairman

Lu. Wells

Dated:

14 / 10 / 08

Treasurer

[Signature]

Dated:

14 OCTOBER 2008.



Accountant's Statement on the Financial Statements of:

NZDA Auckland Inc for the 12 months ended 30 September 2008

The Balance Sheet and Statement of Accounts are to be read in conjunction with the Notes attached.

Statements of Accounting Policies

General Accounting Principles

The general accounting principles appropriate for measurement and reporting of results and financial position under the historical cost method of accounting have been adopted by NZ Dancesport Association Auckland Inc. NZ Dancesport Association Auckland Inc is incorporated under the Incorporated Societies Act 1908

Differential reporting

The Association qualifies for differential reporting exemptions and so has taken full advantage of all exemptions available.

Contingent Liabilities

There are no contingent liabilities as at balance date being 30 September 2008.

Changes in Accounting Policies

There have been no changes in accounting policies that would have a material effect in the determination of profit for the year.

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