

# Aviation Medical Society of New Zealand Inc.

## Performance Report

For the year ended  
31 March 2018

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# Aviation Medical Society of New Zealand Inc.

## Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2018

Legal Name of Entity:*	Aviation Medical Society of New Zealand Incorporated
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Type of Entity and Legal Basis (if any):*	Incorporated Society
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Registration Number:	840099
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### Entity's Purpose or Mission:

AMSNZ exists to foster and support aviation medicine for doctors and others who are interested in the subject. Objects of the Society are available here - <http://amsnz.org.nz/objects.php>

### Entity Structure: Incorporated Society

AMSNZ Society rules are here: <http://amsnz.org.nz/rules.php>

### Main Sources of the Entity's Cash and Resources:\*

The Society is financially reliant on annual membership dues. There is sometimes a small surplus made from running the annual scientific meeting. The Society receives no government funding or grants.

### Main Methods Used by the Entity to Raise Funds:\*

Membership dues

### Entity's Reliance on Volunteers and Donated Goods or Services: \*

All Society officers are volunteers. There are no paid positions within the Society.

Email/Website:	<a href="http://amsnz.org.nz/index.php">http://amsnz.org.nz/index.php</a>
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# Aviation Medical Society of New Zealand Inc.

## Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended

31 March 2018

### Description of the Entity's Outcomes\*:

1. Successful planning and provision of trans-tasman Annual Scientific Meeting in Queenstown (August 2017) with multiple international speakers. Conference organising company Iceberg Events used to plan and undertake this meeting. 2. Donation of \$5,722 (AUD \$5,000) to the John Lane Trust and \$21,150 to the Patterson Trust 3. Planning and promotion of local CME meetings in Auckland and Christchurch for New Zealand Aviation Medical Examiners.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Actual*
	This Year	Last Year
Donation to Patterson Trust	\$21,150	\$5,000
JLT Donation	\$5,722	-
Seed funding for 2017 Joint Australasian Conference	-	AU\$10,000

## Aviation Medical Society of New Zealand Inc.

### Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2018

	Note	Actual* This Year \$	Actual* Last Year \$
<b>Revenue</b>			
Fees, subscriptions and other revenue from members*	1	7,280	7,290
Revenue from providing goods or services*	1	27,037	9,959
Interest, dividends and other investment revenue*	1	2,423	2,486
<b>Total Revenue*</b>		<b>36,740</b>	<b>19,735</b>
<b>Expenses</b>			
Costs related to providing goods or services*	2	3,126	10,921
Grants and donations made*	2	26,872	5,000
Other expenses	2	1,778	2,182
<b>Total Expenses*</b>		<b>31,776</b>	<b>18,102</b>
<b>Surplus/(Deficit) for the Year*</b>		<b>4,964</b>	<b>1,632</b>

# Aviation Medical Society of New Zealand Inc.

## Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at  
31 March 2018

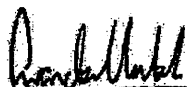
	Note	Actual* This Year \$	Actual* Last Year \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash*	3	109,650	94,161
Debtors and prepayments*	3	-	10,617
<b>Total Current Assets</b>		<b>109,650</b>	<b>104,778</b>
<b>Total Assets*</b>		<b>109,650</b>	<b>104,778</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses*	3	398	490
<b>Total Current Liabilities</b>		<b>398</b>	<b>490</b>
<b>Total Liabilities*</b>		<b>398</b>	<b>490</b>
<b>Total Assets less Total Liabilities (Net Assets)*</b>		<b>109,252</b>	<b>104,288</b>
<b>Accumulated Funds</b>	4		
Capital contributed by owners or members*		104,288	-
Accumulated surpluses or (deficits)*		4,964	104,288
<b>Total Accumulated Funds*</b>		<b>109,252</b>	<b>104,288</b>

For and on behalf of the Executive Committee:



Date: 16 July 2018

(Chairperson)



Date: 16 JUL 2018

(Secretary/Treasurer)

# Aviation Medical Society of New Zealand Inc.

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
31 March 2018

	Actual* This Year \$	Actual* Last Year \$
<b>Cash Flows from Operating Activities*</b>		
<b>Cash was received from:</b>		
Fees, subscriptions and other receipts from members*	7,280	7,290
Receipts from providing goods or services*	37,654	9,959
Interest, dividends and other investment receipts*	2,423	2,486
<b>Cash was applied to:</b>		
Payments to suppliers and employees*	4,996	23,704
Donations or grants paid*	26,872	5,000
<b>Net Cash Flows from Operating Activities*</b>	<b>15,489</b>	<b>(8,969)</b>
<b>Net Increase / (Decrease) in Cash*</b>	<b>15,489</b>	<b>(8,969)</b>
<b>Opening Cash*</b>	94,161	103,130
<b>Closing Cash*</b>	109,650	94,161
<b>This is represented by:</b>		
Bank Accounts and Cash*	109,650	94,161

# **Aviation Medical Society of New Zealand Inc.**

## **Statement of Accounting Policies**

### **"How did we do our accounting?"**

**For the year ended  
31 March 2018**

#### **Basis of Preparation\***

Aviation Medical Society of New Zealand Inc. has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### **Goods and Services Tax (GST)\***

Aviation Medical Society of New Zealand Inc. is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

#### **Income Tax**

Income tax is accounted for using the taxes payable method. The income tax expense charged to the Statement of Financial Performance is based on the return to the Inland Revenue.

#### **Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### **Changes in Accounting Policies\***

There have been no changes in accounting policies during the financial year.

## Aviation Medical Society of New Zealand Inc.

### Notes to the Performance Report

For the year ended  
31 March 2018

#### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Fees and subscriptions from members	7,280	7,290
	<b>Total</b>	<b>7,280</b>	<b>7,290</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services	Conference fees received	27,037	9,959
	<b>Total</b>	<b>27,037</b>	<b>9,959</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Interest	2,423	2,486
	<b>Total</b>	<b>2,423</b>	<b>2,486</b>



## Aviation Medical Society of New Zealand Inc.

### Notes to the Performance Report

For the year ended

31 March 2018

#### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Club hub fees	1,444	1,840
	Conference expenses	1,682	9,080
	<b>Total</b>	<b>3,126</b>	<b>10,921</b>
Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made	Donation to Patterson Trust	5,722	5,000
	JLT Donations	21,150	-
	<b>Total</b>	<b>26,872</b>	<b>5,000</b>
Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Accounting fees	1,150	690
	Bank fees	304	622
	Direct payment solutions charges	-	380
	IRD - tax expense	324	490
	<b>Total</b>	<b>1,778</b>	<b>2,182</b>

## Aviation Medical Society of New Zealand Inc.

### Notes to the Performance Report

For the year ended

31 March 2018

#### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	BNZ Cheque Account	35,773	22,673
	BNZ Term Deposit	73,877	71,488
	<b>Total</b>	<b>109,650</b>	<b>94,161</b>
Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Seed funding 2017 conference	-	10,617
	<b>Total</b>	<b>-</b>	<b>10,617</b>
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Tax Payable	398	490
	<b>Total</b>	<b>398</b>	<b>490</b>

# Aviation Medical Society of New Zealand Inc.

## Notes to the Performance Report

For the year ended  
31 March 2018

### Note 4: Accumulated Funds

This Year			
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Total*
Opening Balance	-	104,288	104,288
Surplus/(Deficit)*	-	4,964	4,964
Closing Balance	-	109,252	109,252

Last Year			
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Total*
Opening Balance	-	102,656	102,656
Surplus/(Deficit)*	-	1,632	1,632
Closing Balance	-	104,288	104,288

# **Aviation Medical Society of New Zealand Inc.**

## **Notes to the Performance Report**

**For the year ended  
31 March 2018**

### **Note 5 : Commitments and Contingencies**

#### **Commitments**

There are no commitments as at balance date (Last Year - nil )

#### **Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

### **Note 6 : Related Party Disclosure**

#### **Related Party Disclosure**

There were no transactions parties involving related parties during the financial year. (Last year - nil)

### **Note 7 : Events After Balance Date**

#### **Events After Balance Date**

There were no events that occurred after balance date that would have material impact on the Performance Report. (Last year - nil)

# JOLLY DUNCAN & WELLS LIMITED

CHARTERED ACCOUNTANTS | BUSINESS ADVISORS

## AVIATION MEDICAL SOCIETY OF NEW ZEALAND INCORPORATED

### Performance Report

for the year ended 31 March 2018

#### Compilation Report

Compilation Report to the Executive Committee of Aviation Medical Society of New Zealand 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 performance report of Aviation Medical Society of New Zealand Incorporated for the year ended 31 March 2018 as set out on pages 1 to 11. These have been prepared on the basis disclosed in the accounting policies to the performance report on page 6.

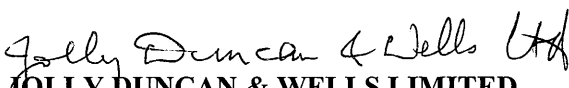
#### Responsibilities

You have determined that the basis upon which the performance report have been prepared is appropriate to meet your needs and for the purpose that the performance report were prepared. The Executive Committee is solely responsible for the information contained in the performance report and have determined that the financial reporting framework used is appropriate to meet your needs and the purpose that the performance report were prepared.

The performance report was prepared exclusively for your benefit. Neither we nor any of our employees accept responsibility on any grounds whatsoever, including liability in negligence for the contents of the performance report to any other person.

#### No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the performance report from information you provided. A compilation is limited primarily to the collection, classification and summarisation of financial information. Our procedures do not include verification or validation procedures of the information. No audit or review engagement has been performed and accordingly no assurance is expressed.

  
JOLLY DUNCAN & WELLS LIMITED

Ellerslie, Auckland

16 July 2018

#### Directors

Brian Sheridan  
Murray Wells

B.Com CA  
B.Com CA CMA