



**THE TWENTY EIGHTH**  
**ANNUAL GENERAL MEETING**  
**NEW ZEALAND FIREFIGHTERS**  
**WELFARE SOCIETY**

*1900 hours Wednesday 2nd September 2015*

Nelson Fire Station - Nelson

## **AGENDA**

1. Welcome - Open Meeting
2. Apologies
3. Minutes of 2014 AGM – Approval of Minutes
4. Matters Arising
5. Annual Accounts
6. Secretary's Report
7. Chairman's Address
8. Trustees report
9. Returning Officer's Report
10. Appointment of Auditor
11. General Business

***Please join us at 1830 hours for a spit barbecue prior to the AGM Meeting which is scheduled for 1900 hours.***

# MEMBERS OF THE WELFARE BOARD

As of 1 June 2015

## CHAIRMAN

*Keith Nixon*

## REGIONAL REPRESENTATIVES

**Region 1** *Darryl Johnston*

**Region 2** *Malcolm Langdon*

**Region 3** *Noel Brock*

**Region 4** *Erroll Tapiki*

**Region 5** *Alice Jonathan*

**Region 6** *Owen Williams*

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## SECRETARY

*Darrel Surman*

## TREASURER

*Bruce Jensen*

## TRUSTEES

*Ian Pickard*

*Brian Thompson*



# Minutes NZFF Welfare Society - AGM

**Date:** Sept 10, 2014      **Start Time:** 1900      **Meeting Closed:** 2022

**Venue:** Takapuna Fire Station – North Shore, Auckland

**Present:** Keith Nixon (Chair), Darrel Surman, Malcolm Langdon, Brian Thompson, Amanda Smith, Noel Brock, Owen Williams, Erroll Tapiki, Kevin Crozier, Bruce Jensen, Ian Pickard, Wayne Highart, Roger Callister, Peter Stevenson, Steve Shackleton, Quin Webster, Mark Christian

**Apologies:** Darryl Johnston, Barry Dent, Mike Magyar, Paul Baxter

Item	Background/Discussion	Decision	Action
1)	<p><b>Welcome and Apologies</b></p> <p>Welcome to the 27<sup>th</sup> AGM of the NZFF Welfare Society. Thanks to everyone for attending. Thanks for the use of this wonderful new facility.</p> <p>Wyatt Creech opened the meeting. "The NZFFWS helps build the family sense among firefighters...thanks for inviting me along to the meeting." It is important to support firefighters in a very dangerous job. The Fire Service is not funded by the government. The FS is funded by the levy on property. Because of the way Commercial properties pay their levy has become a concern. The FS has lost court cases because the Act is out of date. Civil emergencies and car accidents and the many recent activities the Fire Service are undertaking are not mandated under the Act. Hence it is very important to update the Act. This is the challenge for the Fire Service this year.</p>	<p><i>"that the apologies be accepted"</i>            Roger Callister/Brian Thompson Carried</p>	
2)	<p><b>Minutes of 2013 AGM</b></p>	<p><i>"that the minutes as read are accurate and correct and be accepted"</i>            Malcom Langdon/Kevin Crozier Carried</p>	

Item	Background/Discussion	Decision	Action
3)	<b>Matters Arising</b>		
4)	<b>Annual Accounts</b>  Treasurer – Financial Accounts	It has been a stable year for the NZFF Welfare Society but with a \$11,000 loss. Positives are a new web site, the purchase of a holiday home in Whangamata and online booking has come on stream which has upped the occupancy rate. About to launch a smart phone app to make it even easier to book a holiday home. The holiday homes represent a substantial asset of several million dollars.	<i>“that the financial accounts as read for the year ending 31 March 2014 are accurate and correct and be accepted”</i>  Brian Thompson/Steve Shackleton Carried
5)	<b>Secretary’s Report</b>		<i>“that the Secretary’s Report be accepted”</i> Roger Callister/Amanda Smith Carried
6)	<b>Chairman’s Report</b>	Welcome and thanks to those who have turned up for this AGM Meeting.	<i>“that the Chairman’s Report be accepted”</i> Ian Pickard/Peter Stevenson Carried
7)	<b>Trustee’s Report</b>	Ian Pickard presented the report.	<i>“that the Trustee’s Report be accepted”</i> Quin Webster/Owen Williams Carried
8)	<b>Returning Officer’s Report</b>		
	Appointment of Trustee	In August 2014 we called for nominations for Trustee. Nominations closed on Friday Sept 5. Since I have received only one nomination and that from the incumbent Trustee, Ian Pickard, I therefore declare Ian Pickard to be Trustee for another five year term.	<i>“that the Returning Officer’s Report be accepted as read.”</i>  Brian Thompson/Erroll Tapiki Carried

Item		Background/Discussion	Decision	Action
9)	<b>Appointment of Auditor</b>		<p><i>"that David Turner be appointed as Auditor for the 2014/2015 financial year."</i>            Noel Brock/Chair Carried</p>	
10)	<p><b>Rule Changes</b></p> <p>Increase of Contribution Rate</p> <p>Rule changes</p>	<p>Increase contribution rate by \$2.00 per week from \$3.00 to \$5.00.            Ordinary Member and Junior from \$156 to \$260.            Senior members from \$78 to \$130.</p> <p>This is a 66% increase and perhaps the contribution rate should be reviewed more regularly. Query on the science behind the amount of increase.</p> <p>Concern expressed about the costs for younger members and volunteers.</p>	<p>"that the new contribution rate be \$4.00 a week and reviewed after one year"            Brian Thompson/Erroll Tapiki Carried</p> <p>"that the changes to the Society rules as recommended by the Welfare Society Board be accepted"            Erroll Tapiki/Steve Shackleton Carried</p>	
11)	<p><b>General Business</b></p> <p>Life Memberships</p>	<p>Wyatt Creech presented Life Membership plaques to Ian Pickard, Brian Thompson, and Steve Shackleton. These three members have worked for the society for over 20 years and richly deserve this acknowledgement of their contribution to the society.</p>		
11)	<p><b>Accepted as a true and accurate record.</b></p>	<p style="text-align: center;"><i>Chairman</i></p>	<p style="text-align: center;"><i>Date</i></p>	

# Chairman's AGM Report.

## Welcome to the 28<sup>th</sup> Annual General Meeting. 2<sup>nd</sup> September 2015.

1<sup>st</sup> June 2014 - 31<sup>st</sup> March 2015 Year.

Welcome to you all to this the 28<sup>th</sup> AGM of the New Zealand Firefighters Welfare Society.

I am delighted to again present to you my annual report.

### **NZFFWS Board.**

During the 2014/2015 year, the Board met on four occasions and attended both Healthcare 99 and the NZ Firefighters Welfare Society AGMs.

### **Decision Making Committee (DMC).**

The committee meets approximately once a fortnight or as required to attend to items of business that the Board requires settlement on or items that may need an urgent resolution between meetings of the Board.

### **Accord – NZ Firefighters Welfare Society, UFBA, NZ Firefighters Credit Union.**

Accord members meet every two months to discuss items of interest that may benefit the memberships of all their respective membership.

### **Fire Service Associated Agencies Group.**

The Associated Agencies meet on 4 occasions

Bill Butzbach was appointed as the Chair February 2015/February 2016 period.

The agencies to continue to work on the best way to let the NZ Fire Service Work Force have a better understanding about the purpose of the Group and its achievements.

### **Rules, Board Policy, Information folder etc.**

The Board, over the 2014/2015 year looked at our Rules, Board policy, Information folder, Procedures, Agreements, Statements of co-operation, Accords and contracts and revised them as required.

### **Membership**

In February 2015 Cheryl Lovett was appointed as the Welfare Society's Marketing Coordinator.

Welcome aboard Cheryl

Cheryl's objective will be to communicate to members and eligible members the benefits of belonging to the Welfare Society with the objective of increasing the membership.

With any increase in membership the Society will be able to offer improved benefits and introduce new benefits for the membership and their families, especially with the purchase of new Holiday/Convalescing homes.

The board will monitor the usages of all the homes and may look at acquiring a further home in the near future.

We need a 85% occupancy rate over all the homes before the board can consider acquiring another home. So please use them.

**Online Holiday/Convalescent Homes Booking.**

The Society introduced online booking for our Holiday/Convalescent Homes for members use.

This is proving popular with the membership and occupancy rates in all homes are up.

**Smart Phone APPs.**

Members have been booking our Holiday/Convalescent Homes using their iPhone App. We are working to have both iPhone and Android APPs operating by the end of 2015.

**Finance – 2013/2014**

The annual accounts will show the Society having a small surplus for the 2014/201 financial year.

**Offer to Brigades. Volunteer sustainability.**

Brigades can pay the Welfare Society contributions for their brigade members to become members of the NZFF Welfare Society.

A number of Volunteer Brigades have taken up this offer and are using this as a tool to help with the sustainability of brigade members.

A rule change approved at last years AGM introduced the "Junior member" class which allows 16 year old persons to apply for membership under the Society's rules.

A lot of the benefits and optional benefits that the Society provides help brigades members return to duty earlier after they may have encountered an unfortunate event.

**UFBA Conference.**

The Welfare Society Board members in November 2014 attended the UFBA conference in Tauranga and promoted the Welfare Society to the conference delegates, which was again well received.

**Staff, Reps, Office Holders & Members.**

I would like to thank our Office Staff, Welfare Society Station Reps, Office Holders, Members and everyone else who have contributed to help with the smooth running of the Society over the last year.

**Note:** - Malcolm Langdon was re-elected (Unopposed) as the Regional 2 Rep/Board member. Alice Jonathan elected as the Regional 5 Rep/Board member. I thank them both for giving their free time and effort to helping the members and their families of the NZFFWS.

At last years AGM Ian Pickard, Steve Shackelton and Brian Thompson become Life Honorary members of the NZFFWS for each giving over 20 years of their free time and effort for the betterment of the Society and are still office holders in some capacity.

All the best and thank you  
Keith Nixon  
Chairman  
NZFFWS



# SECRETARY'S REPORT

FOR THE AGM – APRIL 1, 2014/MARCH 31, 2015

## ***Board Meetings***

4 board meetings were held during this reporting year, a two-day meeting in June at Avalon Towers with the Healthcare 99 AGM in the evening. There was a two-day meeting in September at Takapuna Fire Station with the 27<sup>th</sup> Welfare AGM held in the evening at 1900 hours. There was also a two-day meeting on Dec 10<sup>th</sup> and 11<sup>th</sup>, 2014, and finally a Board Meeting on March the 11, the 142<sup>nd</sup> and 143<sup>rd</sup> meeting of the board respectively, both meetings held at Avalon Towers.

## ***UFBA Conference***

In November, several members of the board attended the UFBA Conference held in Tauranga. A stand at Conference was set up promoting the Welfare Society. At the stand there were brochures, membership forms and posters promoting the benefits of belonging to the Society. Aon NZ Ltd also provided staff for the booth to explain Healthcare 99 queries as well as answer questions on additional services that Aon NZ offers to Society members.

## ***Marketing Coordinator***

In January of 2015, Cheryl Lovett was hired as a part time marketing coordinator. Her role is dedicated to creating new benefits, and marketing those better to the members and also to increase the NZFF Welfare Society membership. At the moment she is coordinating and developing a number of strategies to achieve this goal. There is a potential pool of about 10,000 who are eligible for membership.

## ***On-line Booking System***

In March of 2014, the holiday/convalescent home online booking system went live. Now any of the 6 New Zealand Firefighters Welfare Society holiday homes may be booked from any computer, iPad or iPhone for up to a year out. The reasons for introducing this scheme were to make it easier for members to plan their holidays around one of the Society homes and to allow members to coordinate holidays with special airfares that might be on offer. The data gathered from April 2014 to March of 2015 indicate the overall occupancy rate has risen from 53% before online booking to 67% after the introduction of online booking and 74% after the introduction of the iPhone/iPad app. The yearly total occupancy rate increased by 21%.

## ***Welfare Society iPhone/Android App***

The iPhone/iPad booking app has been recently updated to include a side menu that has shift calendars through 2017 along with Welfare Society contact details. An Android app is due to be released before the end of the year. Along with that release there will be the added function that will allow the office to send out notifications to users of either the Android or Apple app. Members can be alerted to a sudden cancellation or special promotion around a given holiday home.

## ***Elections***

Erroll Tapiki, Region 4, and Owen Williams, Region 6, were re-elected as Representatives to the board for a further term of four years effective from 1 July 2014.

## ***Thanks***

Once again I express my thanks to the regional representatives, the many station representatives, members and the office staff, Amanda and Trish, for their continued caring commitment in serving the membership.

**Darrel Surman**  
**Secretary**  
**September 2015**

# Trustee's report 2015

Well greetings all and welcome to sunny Nelson  
It is with honour that we give the trustees report of 2015

Both Ian and myself have great satisfaction in the way the Staff of the Welfare society handle the affairs of the society each and every day bringing a worthwhile and updated package to you, the members, to enjoy.

They are always looking at cutting costs yet expanding and giving you the fairest bang for your buck, but it is the support of all the members, that keep the whole thing afloat.  
Firefighters supporting Firefighters.

Your holiday homes are continuing to be well utilized with an overall 74% occupancy rate for the past year, which is the reason we have them, for the members to enjoy.

We would like to welcome our newest board member Alice into the fold now looking after the members of Christchurch, and say adieu to Kevin Crozier and thank him for all the work over the years he has put in for the region and Board. Kevin was a great and valuable member who helped initialise many projects that have made the society what it is today.

Also new to the Staff is Cheryl who now takes up the role of Marketing Coordinator, a welcome lifting of the burden off board members already heavily taxed with the running of their regions as well as the whole operations.

So 2015 sees the board in a healthy fresh environment and ready to launch into another term of providing help to our members, you.

Brian Thompson and Ian Pickard,  
Trustees.

# RETURNING OFFICER'S REPORT

## ***Election of Board Member***

I am pleased to announce that Erroll tapiki and Owen Williams have been re-elected as Regional Representatives of the New Zealand Firefighters Welfare Society effective from July 1, 2014 from Region 4 and 6 respectively.

Darrel Surman  
RETURNING OFFICER  
31 May 2014

## ***Board and AGM Meetings 2014/2015***

6-7 March	Welfare Offices	Avalon
25-26 June	Welfare Offices	Avalon
25 June AGM	Welfare Offices	Avalon
10-11 September	Takapuna Fire Station	Takapuna
10 September AGM	Takapuna Fire Station	Takapuna
10-11 December	Welfare Offices	Avalon
11 March	Welfare Offices	Avalon
24-25 June	Welfare Offices	Avalon
24 June AGM	Welfare Offices	Avalon

## ***Board Meetings Attendance 2012/2013***

	<i>Name</i>	<i>Meetings attended</i>
Chairman	Keith Nixon	9 meetings
Region 1	Darryl Johnston	1 meetings
Region 2	Malcolm Langdon	8 meetings
Region 3	Noel Brock	9 meetings
Region 4	Erroll Tapiki	9 meetings
Region 5	Kevin Crozier	6 meetings
Region 5	Alice Jonathan	2 meetings
Region 6	Owen Williams	8 meetings

## ***Holiday Homes Used for Convalescence 2013/2014***

Number of Nights

4 Kapiti  
5 Taupo  
4 Queenstown A

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31 MARCH 2015**

<b><u>INCOME</u></b>	<b><u>NOTE</u></b>	<b><u>2015</u></b> <b><u>(\$)</u></b>	<b><u>2014</u></b> <b><u>(\$)</u></b>
Members Contributions		290,249	279,749
Commission		84,547	90,905
Interest		7,634	5,838
Other Income		13,152	3,387
		<u>395,582</u>	<u>379,879</u>
<b><u>MEMBERS BENEFITS</u></b>			
Ambulance Assistance		1,992	1,667
Adoption Assistance		323	-
Corrective Lenses		7,364	7,246
Dental Assistance		77	-
Discretionary Grants		3,500	2,833
Funeral Assistance		4,000	6,000
Free Members Accommodation		642	1,055
Gift Baskets		14,428	14,629
Hearing Aids		870	1,304
Holiday Homes	2	8,949	16,704
Holiday Home Convalescent		560	-
Home Help		939	422
Home/Hospital Visits		4,768	3,703
Hospital Parking		1,251	619
Membership Cards		354	290
New Baby Grants		1,200	950
Fire Service Non-Members Benefits Paid		195	192
Relationship Counselling		130	326
Travel Medical		2,759	1,680
TV rental - Hospital		723	229
<b><u>Total Benefit Payments</u></b>		<u>55,024</u>	<u>59,849</u>
<b><u>OVERHEADS</u></b>			
ACC Levies & Premiums		262	338
Accommodation - Meetings		2,191	2,031
Treasurer / Accounting fees		18,954	18,954
AGM Expenses		13,642	6,984
Audit Fees		2,600	2,600
Actuarial Costs		-	7,160
Annual return fee		52	52
Bank Charges		2,406	(116)
General Expenses		4,720	1,146
Healthcare 99 Committee		1,368	5,968
Honoraria - Chairman / Secretary		13,668	19,839
Computer Expenses		8,387	11,005
Insurance		7,790	7,790
Legal Fees		665	2,731
Photocopier Lease		3,451	3,777
Postage		11,245	10,660
Power		6,003	3,874
Printing & Stationery		26,263	20,951
Promotions		27,100	30,223
Rent & Rates		21,060	22,815
Repairs & Maintenance/Security		882	1,026
Telephones		11,409	11,347
Travel		10,583	12,711
Wages		99,364	94,970
WSSR expenses		-	54
Depreciation		27,045	29,514
<b><u>Total Overheads</u></b>		<u>321,110</u>	<u>331,402</u>
<b><u>TOTAL EXPENDITURE</u></b>		<u>376,134</u>	<u>391,252</u>
<b><u>NET SURPLUS/(DEFICIT) FOR YEAR</u></b>		<u>\$19,448</u>	<u>(\$11,374)</u>

*The above is to be read in conjunction with the accompanying Notes to the Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**  
**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	<u>This Year</u> (\$)	<u>Last Year</u> (\$)
<b><u>EQUITY AT START OF YEAR</u></b>	\$500,391	\$511,765
Prior Period Adjustment	275	-
Net surplus/(deficit) for year	<u>\$19,448</u>	<u>(\$11,374)</u>
<b>Total Recognised Revenues and Expenses for the year</b>	\$19,723	(\$11,374)
<b><u>EQUITY AT END OF YEAR</u></b>	<u><u>\$520,114</u></u>	<u><u>\$500,391</u></u>

*The above is to be read in conjunction with the accompanying Notes to the Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2014**

	<u>NOTE</u>	<u>2015</u> ( <u>\$</u> )	<u>2014</u> ( <u>\$</u> )
<b><u>MEMBERS' FUNDS</u></b>		<u>\$520,114</u>	<u>\$500,391</u>
<b><u>REPRESENTED BY:</u></b>			
<b><u>CURRENT ASSETS</u></b>			
Bank accounts	7	195,925	150,004
Loans to members		9,473	8,472
Accrued interest		2,396	1,158
Cash floats		408	408
GST Refundable		2,512	-
Credit Union S1 funds		117	1
		<u>210,831</u>	<u>160,043</u>
<b><u>LESS CURRENT LIABILITIES</u></b>			
Holiday home care deposits		926	1,800
Accounts payable & Accruals	5	95,218	39,703
Accrued interest		4,851	1,886
ANZ Mortgage	6	36,642	71,951
GST payable		-	650
		<u>137,637</u>	<u>115,990</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>73,194</u>	<u>44,053</u>
<b><u>PLUS NON-CURRENT ASSETS</u></b>	3	952,572	960,919
<b><u>LESS NON-CURRENT LIABILITIES</u></b>			
ANZ Mortgage	6	505,652	504,581
		<u>505,652</u>	<u>504,581</u>
<b><u>NET ASSETS</u></b>		<u>\$520,114</u>	<u>\$500,391</u>

Signed for and on behalf of the Board



Chairman



Treasurer

Dated: 29th June 2015

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**1. STATEMENT OF ACCOUNTING POLICIES: -**

**GENERAL ACCOUNTING POLICIES**

**Reporting Entity**

The New Zealand Firefighters' Welfare Society is a Body Corporate established pursuant to the Friendly Societies and Credit Unions Act 1982. The object of the Society is to provide assistance and afford relief, financial or otherwise, to its members and their dependants.

The financial statements of the fund have been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP) as determined by the External Reporting Board and as appropriate for entities that qualify for, and apply, differential reporting concessions.

**Measurement Base**

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis have been followed. Reliance has been placed on the fact that the Society is a going concern. Accrual accounting has been used to match revenues and expenses incurred.

**SPECIFIC ACCOUNTING POLICIES**

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied: -

**Accounts Receivable**

Accounts receivable are included at their estimated net realisable value.

**Property, Plant and Equipment**

Property, Plant and Equipment are recognised at cost less accumulated depreciation.

Freehold land and buildings are subsequently revalued on a cyclical basis, with no individual fixed asset being included at a valuation undertaken more than 3 years previously. Valuations are at net current value as determined by an independent valuer.

*The above is to be read in conjunction with the  
accompanying Financial Statements and Auditor's Report on Page 10 and 11.*



**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

Surpluses arising on revaluation are transferred to Members' Funds. Devaluations are applied against the Members' Funds for the class of assets. Devaluations in excess of Members' Funds are recognised as an expense in the Statement of Financial Performance in the period in which they arise. Revaluation increments that reverse a devaluation previously charged to the Statement of Financial Performance, are credited to the Statement of Financial Performance.

**Depreciation**

Depreciation has been calculated to allocate the cost or valuation of assets over their estimated useful lives, at the following rates: -

Buildings	2.5% d.v.
Office Equipment	20% d.v.
Furniture & Fittings	20% d.v.
Computer Equipment	40% d.v.

**Investments**

Investments are included at the lower of cost or net realisable value.

**Goods and Services Tax**

The financial statements have been prepared on a GST exclusive basis, with the exception of receivables & payables which are inclusive of GST where applicable.

**Leases**

The society leases certain office equipment. Operating lease payments, where the lessors effectively retain substantially all of the risks and benefits of ownership of the lease items, are included in the determination of the net surplus in equal instalments over the lease term.

**Income Tax**

The Society holds tax exempt status as a Friendly Society Organisation, thus no provision has been made for income tax.

**Differential Reporting**

The Society qualifies for differential reporting as it is not publicly accountable and it is not large as defined under the framework for differential reporting. The Society has taken advantage of all available differential reporting exemptions.

**Changes in Accounting Policy**

There have been no changes in accounting policy. All policies have been applied on a basis consistent with the prior year.

*The above is to be read in conjunction with the  
accompanying Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**2. HOLIDAY HOME INCOME AND EXPENDITURE**

	<b>2015</b>	<b>2014</b>
Rent Received	\$ 108,797	\$ 92,362
Expenditure	\$ 117,746	\$ 109,066
<b><u>Net (Deficit) / Surplus</u></b>	<b><u>(\$8,949)</u></b>	<b><u>(\$16,704)</u></b>

**3. NON-CURRENT ASSETS**  
**PROPERTY, PLANT & EQUIPMENT**

	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>Book Value 2015</b>	<b>Book Value 2014</b>
Land	\$142,277	-	\$142,277	\$142,277
Buildings	\$942,437	\$264,533	\$677,904	\$697,137
Office Equipment	\$8,973	\$6,240	\$2,733	\$3,165
Furniture & Fittings	\$16,178	\$12,987	\$3,191	\$3,552
Mobile Office	\$8,683	\$8,221	\$462	\$1,402
Website	\$2,726	-	\$2,726	\$2,726
Software	\$17,201	\$3,022	\$14,179	\$4,013
Computer Equipment	\$26,471	\$21,626	\$4,845	\$6,290
Printers	\$3,767	\$3,554	\$213	\$357
<b><u>Totals</u></b>	<b><u>\$1,168,713</u></b>	<b><u>\$320,183</u></b>	<b><u>\$848,530</u></b>	<b><u>\$860,919</u></b>

**INVESTMENTS**

NZ Firefighters Credit Union Term Deposit	\$104,042	\$100,000
<b><u>Totals</u></b>	<b><u>\$104,042</u></b>	<b><u>\$100,000</u></b>
<b><u>Total Non-Current Assets</u></b>	<b><u>\$ 952,572</u></b>	<b><u>\$ 960,919</u></b>

**4. VALUATIONS – LAND & BUILDINGS**

The latest council valuations are as follows:

<u>Property</u>	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
Taupo	\$95,000	\$245,000	\$340,000
Nelson	\$185,000	\$105,000	\$290,000
Kapiti	\$235,000	\$125,000	\$360,000
Queenstown A	\$160,000	\$365,000	\$525,000
Queenstown B	\$160,000	\$365,000	\$525,000
Whangamata	\$215,000	\$80,000	\$295,000
<b><u>Totals</u></b>	<b><u>\$1,050,000</u></b>	<b><u>\$1,285,000</u></b>	<b><u>\$2,335,000</u></b>

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**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**5. ACCOUNTS PAYABLE AND ACCRUALS**

	<b>2015</b>	<b>2014</b>
Trade Creditors	\$8,941	\$7,176
Accommodation Won but not taken	\$730	\$730
PAYE Payable	\$1,849	\$1,849
Kiwisaver	\$751	\$524
Healthcare 99	\$1,894	\$1,894
Accruals	\$2,615	\$2,600
Contributions Owing	\$73,381	\$18,520
Wages Payable	5,057	\$6,411
	<u>\$95,218</u>	<u>\$39,704</u>

**6. NON-CURRENT LIABILITIES**

**Mortgages**

Principal

	<b>2015</b>	<b>2014</b>
Term	\$505,652	\$504,581
Current	<u>\$36,642</u>	<u>\$71,951</u>
Total	<u>\$542,294</u>	<u>\$576,532</u>

Interest rate 5.74% Floating Rate  
Term 15 Years  
Maturity Date 24-Jan-28

Security First mortgage over the properties in Taupo, Queenstown and Whangamata  
Terms Table mortgage, instalments payable monthly.

It is noted that the previous BNZ mortgage which existed in 2012 was paid off in the 2013 year when the Society purchased the Whangamata holiday home and financed this through the Societies bank, ANZ.

**7. CASH AND CASH EQUIVALENTS**

Balances are held in the following accounts:

	<b>2015</b>	<b>2014</b>
ANZ Bank Cheque & On Call Account	\$189,102	\$143,198
NZ Firefighters Credit Union Disaster Account -66	\$723	\$722
NZ Firefighters Credit Union Funeral Benefit	<u>\$6,100</u>	<u>\$6,085</u>
	<u>\$195,925</u>	<u>\$150,004</u>

*The above is to be read in conjunction with the  
accompanying Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**8. RELATED PARTY TRANSACTIONS**

The Society is Trustee of Healthcare 99, a Mutual Health Fund available to Society members.

The Society receives a commission from Healthcare 99 for services provided in administering the Fund. The fee for the year ended 31st March 2015 was \$84,547; (2014:\$90,905).

No related party balances have been written off or forgiven in the year (2013: \$Nil). There have been no other related party transactions other than those disclosed elsewhere in the financial statements.

**9. COMMITMENTS**

Operating lease commitments

Lease commitments under non-cancellable operating leases: -

	<b>2015</b>	<b>2014</b>
Not later than one year	\$21,060	\$21,060
Later than one year and not later than 2 years	\$15,795	\$21,060
Later than 2 years and not later than 5 years	\$0	\$15,795
Later than 5 years	-	-
	<u>\$36,855</u>	<u>\$57,915</u>

**10. FINANCIAL INSTRUMENTS**

*Credit Risk*

Financial instruments which potentially subject the fund to credit risk principally consist of bank balances, accounts receivable and investments.

Maximum exposures to credit risk as at balance date are: -

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
Bank Balances	\$195,925	\$150,004
Receivables	\$11,869	\$10,791
Deposits	\$104,042	\$100,000

No collateral is held on the above amounts.

*The above is to be read in conjunction with the  
accompanying Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

*Concentrations of Credit Risk*

The Society is not exposed to any concentrations of credit risk.

*Interest Rate Risk*

The fund is exposed to interest rate risk in that future interest rate movements will affect the returns earned, cashflows, and the market value of financial instruments.

The Credit Union Term Deposit is fixed term, and reprices to market rates at the end of each term upon reinvestment.

*Fair Values*

The carrying amount of bank balances, accounts receivable, investments and accounts payable is the fair value for each of these classes of financial instrument.

**11. SEGMENT ACCOUNTING**

The Society operates within New Zealand and is wholly involved in the provision of Welfare Benefits to Society Members.

**12. EVENTS SUBSEQUENT TO BALANCE DATE**

There are no significant events which have occurred subsequent to balance date.

**13. CONTINGENT LIABILITIES**

At balance date there were no known contingent liabilities; (2014:\$0.00)

**14. SECURITIES & GUARANTEES**

The ANZ loan is secured by way of a first charge registered mortgage over the Society's Taupo, Queenstown and Whangamata holiday homes.

**15. PROVISIONS**

**Long Service Leave Provision**

Employees who complete 10 years continuous service with the Society are entitled to an additional four weeks leave. At balance date one employee had an unused entitlement of \$Nil (2014: \$Nil). The timing of the outflows relating to the rest of the provision are dependent on when employees complete the qualifying period and when they choose to take the extra leave.

**Sick Pay Provision**

Employees are entitled to carry forward up to 5 days unused sick leave. The provision represents sick leave expected to be paid in the future as a result of unused entitlements at balance date.

*The above is to be read in conjunction with the  
accompanying Financial Statements and Auditor's Report on Page 10 and 11.*

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**AUDIT REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2015**

To readers of the New Zealand Firefighters' Welfare Society.

***Report on the Financial Statements***

We have audited the financial statements of The New Zealand Firefighters' Welfare Society ("The Society") on pages 1 to 9, which comprise the Statement of Financial Position as at 31 March 2015, and the Statement of Financial Performance, Statement of Movements in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

***Board's Responsibility for the Financial Statements***

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is 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 audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Society.

**NEW ZEALAND FIREFIGHTERS' WELFARE SOCIETY**

**AUDIT REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

***Opinion***

In our opinion, the financial statements on pages 1 to 9 present fairly, in all material respects, the financial position of the Society as at 31 March 2015, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

***Report on Other Legal and Regulatory Requirements***

We have obtained all the information and explanations that we have required. In our opinion proper accounting records have been kept by the Society as far as appears from an examination of those records.



**DJ Turner & Associates**  
Chartered Accountants  
29<sup>th</sup> June 2015  
Wellington, NZ

**DID THIS MAILOUT ARRIVE DIRECTLY**

**OR WAS IT REDIRECTED?**

**Please ensure the Society has your correct address,  
phone numbers and email address, so that we can  
keep in touch**

***HEALTHCARE 99 CLAIMS***

**Remember**

***All surgical operations/procedures must have prior  
approval from the Claims Manager***

***Claims must be submitted within 30 days  
of being incurred.***

**For information on Healthcare 99  
Phone 0800 653 473**

**For information on claims  
Phone Aon New Zealand  
0800 50 51 52**

**Post all your claims to  
Aon New Zealand  
P O Box 2845  
Wellington 6140**



**YOUR SOCIETY OFFERS  
Members and their Families  
the following Benefits**

**ASSISTANCE -**

Funeral, Corrective Lenses  
Travel Costs for out of town Medical Visits  
Home Help, Counselling, Adoption, Hearing Aids,  
Birth of a Child

**MEDICAL -**

Hospital/Home visits, Hospital stay, TV hire  
Ambulance Transport, Gift Baskets

**DISCRETIONARY -**

Loans or Grants up to \$500  
Disaster fund for Members who may  
experience misfortune

**HOUSING -**

Holiday  
Convalescing

***OPTIONAL BENEFITS***

**HEALTHCARE 99 MUTUAL TRUST FUND  
INCOME PROTECTION INSURANCE  
GENERAL INSURANCE  
FIRELIFE INSURANCE**

***REMEMBER - our addresses***

[www.firefighters.org.nz](http://www.firefighters.org.nz)  
[thesec@firefighters.org.nz](mailto:thesec@firefighters.org.nz)