



Treasurers Report: 2016 AGM

1. Financial statements are attached. As can be seen, the Society is in a sound financial position, with net income for the year of \$1,976, and net balance of funds at the end of the year of \$56,519.
2. I move that the 2016 financial accounts be accepted.

A handwritten signature in cursive script, appearing to read "Phil Journeaux".

Phil Journeaux
Treasurer



AUDIT REPORT

To the readers of the Financial Statements of the New Zealand Agricultural and Resource Economics Society Incorporated for the year ended 30 April 2016.

I have audited the financial statements which appear on the following pages. The financial statements provide information about the past financial performance of the society and its financial position as at 30 April 2016. This information is stated in accordance with the accounting policies set out on the last page.

Responsibilities of the Committee

The Committee is responsible for the preparation of the financial statements in accordance with generally accepted accounting practice which fairly reflects the financial position of the society as at 30 April 2016 and the results of its operations for the year ended 30 April 2016.

Responsibilities of the Auditor

I am required to audit the financial statements presented by the Committee and to express an independent opinion to the members.

Basis of my opinion

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

the significant estimates and judgements made by the Committee in the preparation of the financial statements, and whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

I have conducted my audit in accordance with generally accepted auditing standards in New Zealand. I planned and performed my audit so that I obtained all the information and explanations I required to provide reasonable assurance that the financial statements are free from material mis-statement whether caused by fraud or error.

Unqualified Opinion

In my opinion the financial statements of the New Zealand Agricultural and Resource Economics Society Incorporated:

1. comply with generally accepted accounting practice, and
2. fairly reflect:

- the financial position as at 30 April 2016, and
- the results of the society's operations and cash flows for the year ended at that date.

I completed my audit on 10 August 2016 and my opinion is expressed as at that date.

Z.R. Colville B. COM
CHRISTCHURCH.

ZR COLVILLE — TAXATION AND ACCOUNTING SERVICES
PO BOX 79 264 CHRISTCHURCH 8446

New Zealand Agricultural and Resource Economics Society

Conference Account

	2014	2015	2016
Conference Income			
Registration Fees	\$ 18,497.75	\$ 16,197.58	\$ 1,701.70
Registration Fees Owing	\$ -	\$ -	
Conference Meals	\$ 3,977.92	\$ 6,365.00	
Meal fees owing	\$ -	\$ -	
Accommodation	\$ 3,794.49	\$ -	
Field Trip	\$ 1,105.82	\$ -	
Conference Donation	\$ -	\$ 5,000.00	
Gross Conference Income	\$ 27,375.98	\$ 27,562.58	\$ 1,701.70
Conference Expenditure			
Catering / Venue Hire	\$ 20,232.88	\$ 16,181.00	\$ 1,850.00
Committee Expenses	\$ 210.00	\$ 423.40	
Speakers Expenses	\$ 396.00	\$ 1,607.96	\$ 116.92
First Time Presenter Award	\$ 200.00	\$ -	
Best Conference Paper Award	\$ 200.00	\$ 200.00	
Conference Administration	\$ 807.09	\$ 693.00	
Uploading papers	\$ 236.25	\$ 555.00	
Conference Travel	\$ 1,691.00	\$ 2,005.01	
Total Conference Expenditure	\$ 23,973.22	\$ 21,665.37	\$ 1,966.92
Net Conference Income	\$ 3,402.76	\$ 5,897.21	\$ (265.22)

Statement of Financial Performance

	12 Months Ended 30-Apr-14	12 Months Ended 30-Apr-15	12 Months Ended 30-Apr-16
Income			
Net Conference Income	\$ 3,402.76	\$ 5,897.21	\$ (265.22)
Interest	\$ 644.43	\$ 665.31	\$ 722.41
AARES February 2015 Conference		\$ 11,482.26	
AARES Grant	\$ 2,463.50	\$ -	\$ 4,275.65
NZARES Membership Fees	\$ 2,694.11	\$ 2,949.23	\$ 40.00
Tax Refund	\$ 136.68	\$ -	\$ 153.22
Written Off First Time Presenter Award	\$ 200.00	\$ -	\$ 200.00
Total Income	\$ 9,541.48	\$ 20,994.01	\$ 5,126.06
Expenditure			
Secretariat Fee	\$ 1,270.70	\$ 1,265.00	\$ 1,265.00
Heading West Award	\$ 1,500.00	\$ 1,200.00	\$ 1,500.00
Awards - Postgraduate	\$ 1,500.00	\$ 4,500.00	\$ -
Audit Fee	\$ 115.00	\$ 115.00	\$ 115.00
Web Site	\$ 196.51	\$ 195.95	\$ 383.15
Web Site Maintenance		\$ 1,200.00	
Tax Refund (RWT)			\$ (143.22)
Bank Fees	\$ 50.00	\$ 30.00	\$ 30.00
Total Expenditure	\$ 4,632.21	\$ 8,505.95	\$ 3,149.93
Net Income/(Expenditure)	\$ 4,909.27	\$ 12,488.06	\$ 1,976.13

Statement of Financial Position

As At 30 April 2016

Assets	As At 30-Apr-13	As At 30-Apr-14	As At 30-Apr-15	As At 30-Apr-16
Bank Balance - Cheque Account	\$ 16,710.40	\$ 22,659.46	\$ 23,837.43	\$ 35,713.69
Bank Investment Account	\$ 20,000.00	\$ 20,644.43	\$ 21,309.74	\$ 22,032.15
Petty Cash	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20
Sundry Debtors				
AARES Grant	\$ 750.00	\$ -	\$ -	
Conference Registration Fees	\$ 800.00	\$ -	\$ -	
Conference Dinners	\$ 270.00	\$ -	\$ -	
Tax Refund Owing (RWT)	\$ -	\$ -	\$ -	\$ 153.22
AARES Conference Profit (recd June 2105)	\$ 124.20	\$ 136.68	\$ 10,775.76	
Total Assets	\$ 38,654.80	\$ 43,440.77	\$ 55,923.13	\$ 57,899.26
Liabilities and Equity				
Sundry Creditors				
Membership fees in advance	\$ 80.00	\$ -	\$ -	\$ -
Audit Fee	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00
Secretariat	\$ 1,265.00	\$ 1,270.70	\$ 1,265.00	\$ 1,265.00
Conference Lunch Refund	\$ 49.00	\$ -	\$ -	\$ -
Balance of Funds at Beginning of Year	\$ 27,345.99	\$ 37,145.80	\$ 42,055.07	\$ 54,543.13
Plus Excess Income	\$ 9,799.81	\$ 4,909.27	\$ 12,488.06	\$ 1,976.13
Balance of Funds at End of Year	\$ 37,145.80	\$ 42,055.07	\$ 54,543.13	\$ 56,519.26
Total Liabilities & Equity	\$ 38,654.80	\$ 43,440.77	\$ 55,923.13	\$ 57,899.26