



ANNUAL FINANCIAL STATEMENTS

OF THE

FEDERATED MOUNTAIN CLUBS OF NEW ZEALAND

Incorporated

29 February 2016

Prepared by Beverley Holder

Federated Mountain Clubs (NZ) Inc

Financial Statements

Year ending 29 February 2016

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Federated Mountain Clubs (NZ) Inc

Entity Information

For the year ended 29 February 2016

Legal Name	Federated Mountain Clubs (New Zealand) Incorporated
Entity Structure	Incorporated Society
Registration Number	216070
Purpose and Objects	<p>(a) The promotion of climbing, mountaineering, ski-ing and winter sports, tramping, hunting, mountain-biking, canoeing and kayaking in the mountains and other wild lands of New Zealand and overseas and of the better knowledge of those mountains and other wild lands through literature, art and science.</p> <p>The conservation and wise management of New Zealand's natural wild lands, mountains, lakes, rivers and coasts and the promotion of sound management of recreation and sport connected with those places in the interests of those actively involved in such recreation and sport and the public generally and to take such action joint or otherwise as may be necessary to carry out these objects and to maintain in perpetuity the quality of the environment necessarily implied by the objects.</p> <p>(b) To constitute a national association of Mountain Clubs in New Zealand.</p> <p>(c) To invest, control, and dispose of funds and property of the Federation and to raise money for the purpose of the Federation upon the security of its property.</p> <p>(d) To maintain effective liaison with Clubs.</p>
Structure	<p>The Federation is operated by an Executive.</p> <p>The Executive is as follows:</p> <p>Robin McNeill (President), David Barnes (Vice President), Erik Bradshaw, Owen Cox, Jan Finlayson, Phil Glasson, Pat Holland, Rob Mitchell, Nick Plimmer, Tania Seward, Lesley Topping, Charles Verry, Peter Wilson.</p> <p>Executive members are elected every year and the Executive usually meets four times each year.</p>
Administrator	Jamie Stewart
Financial Controller	Beverley Holder
Main Sources of Cash and Resources	<p>The Federation relies on membership fees, donations and grants from FMC members and other members of the public. The President and Vice President receive an honorarium and Executive members donate their time and skills for no fee.</p>
Contact Details	
Street	2 Forresters Lane Wellington 6011
Mail	PO Box 1604, Wellington 6140
eMail	administrator@fmc.org.nz
Phone	027 7674064
Website	www.fmc.org.nz

Federated Mountain Clubs of NZ (Inc)
Statement of Financial Performance
For the year ending 29 February 2016

	2016	2015
Income		
Huts and Tracks Fund Admin Grant	\$5,435	\$0
Interest Income	\$5,300	\$11,501
Travel Club Revenue	\$0	\$13,043
Bulletin		
Bulletin Advertising Revenue	\$22,243	\$24,304
Total Bulletin	\$22,243	\$24,304
Donations		
Donations - 4gotn lands	\$0	\$1,640
Maerewhenua Trust	\$41,500	\$34,250
Total Donations	\$41,500	\$35,890
Membership		
Associates	\$2,278	\$2,004
Clubs	\$77,797	\$76,870
Secondary Schools	\$1,983	\$2,274
Supporters	\$23,578	\$21,960
Total	\$105,635	\$103,108
Total Income	\$180,113	\$187,846
Less Operating Expenses		
Bulletin Costs (previous year)	\$0	-\$17,722
Huts and Tracks Admin	\$2,376	\$1,147
Advocacy		
Club Visits	\$325	\$417
Forgotten Lands Campaign	\$0	\$17,625
General	\$5,853	\$2,642
High Country Tenure Review	\$583	\$391
Bulletin	\$76,852	\$70,199
Total	\$83,613	\$91,272

Communications

Celebrating Outdoor Recreation	\$2,783	\$0
Database	\$594	\$2,496
Discount Leaflet	\$0	\$2,578
General Communications	\$1,220	\$825
Membership Cards	\$1,740	\$1,858
Photo Competition	\$496	\$400
Website	\$2,991	\$6,049
Total	\$9,823	\$14,205

Executive Expenses

Annual Report	\$993	\$1,678
Executive Meetings	\$23,727	\$14,226
General Meetings	\$1,960	\$1,621
Honoraria	\$15,000	\$19,000
Total	\$41,680	\$36,526

Total Operating Expenses	\$137,492	\$125,428
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Operating Surplus	\$42,620	\$62,417
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Non-operating Expenses**Administration**

Professional Fees	\$7,953	\$15,207
Office Expenses	\$6,245	\$4,716
Rent	\$7,648	\$4,850
Sales of Goods	\$2,238	-\$1,518
Staff Salaries	\$64,286	\$41,568
Telephone & Internet	\$717	\$1,182
Total	\$89,087	\$66,006

Total Non-operating Expenses	\$89,087	\$66,006
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Net Surplus	-\$46,466	-\$3,588
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Notes:

This statement is to be read in conjunction with the Notes to the Financial Statements

Federated Mountain Clubs of NZ (Inc)
Statement of Financial Position
As at 29 February 2016

	2016	2015
Assets		
Bank		
Cheque account	\$5,039	\$14,115
Interest Bearing Accounts	\$352,131	\$323,819
Total	\$357,169	\$337,935
Current Assets		
Accrued Interest	\$0	\$4,320
Prepayments	\$0	\$1,949
Receivables	\$1,480	\$1,971
Stock for Resale	\$3,227	\$9,895
Term Deposits	\$135,644	\$202,644
Total	\$140,351	\$220,780
Fixed Assets		
Computer Equipment (net of depreciation)	\$3,225	\$1,006
Total	\$3,225	\$1,006
Total Assets	\$500,745	\$559,721

Liabilities

Current Liabilities

GST	\$13,502	\$36,451
Outdoor Rec Consortium	\$244,013	\$282,918
Payables	\$63,972	\$16,928
Wilderness Mapping Grant	\$2,300	\$0
Total	\$323,787	\$336,296

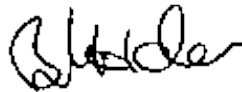
Total Liabilities	\$323,787	\$336,296
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Net Assets	\$176,958	\$223,424
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Equity

Current Year Earnings	-\$46,466	-\$3,588
Retained Earnings	\$223,424	\$227,013
Total Equity	\$176,958	\$223,424

Signed:



This statement is to be read in conjunction with the Notes to the Financial Statements

Federated Mountain Clubs of NZ (Inc)
Movements in Equity
For the year ending 29 February 2016

	2016	2015
Equity		
Opening Balance	\$223,424	\$213,471
Current Year Earnings	-\$46,466	-\$3,588
Prior Year Adjustment for Credit Card	\$0	\$13,542
Total Equity	\$176,958	\$223,424

Notes:

This statement is to be read in conjunction with the Notes to the Financial Statements

Federated Mountain Clubs of NZ (Inc)

Notes to Financial Statement

As at 29 February 2016

1. Statement of Accounting Policies:

Federated Mountain Clubs Inc is an Incorporated Society. These financial statements are general purpose financial statements and have been prepared in accordance with generally accepted accounting practice.

2. Changes in Accounting Policies:

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Fixed Assets and Depreciation:

All fixed assets are recorded at cost less accumulated depreciation. Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

The entity has the following asset classes:

Office Equipment. 20% Diminishing Value

4. Goods and Services Tax:

These financial statements have been prepared on a GST exclusive basis

5. Audit:

These financial statements have not been audited.

6. Fixed Assets:

The entity has the following fixed assets recorded

Office Equipment		\$3,225
	At cost	\$4,159
	Less Accumulated Depreciation	-\$935
	Total Fixed Assets	\$3,225

FINANCIAL REVIEWER'S STATEMENT

To the readers of the Financial Statements of the Federated Mountain Clubs of New Zealand Incorporated for the year ended 29 February 2016. The financial statements provide information about the past financial performance of the Society and its financial position as at 29 February 2016. This information is stated in accordance with the accounting policies set out on pages attached to the accounts.

I have reviewed the accompanying financial statements of the Federated Mountain Clubs of New Zealand Incorporated for the year ended 29 February 2016. A review includes primarily applying analytical procedures to management's financial data and making enquiries of federation management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Federation management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in New Zealand and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.


A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the Federated Mountain Clubs of New Zealand Incorporated and does not involve the verification of that information. I have not performed an audit of the financial statements and the Federated Mountain Clubs of New Zealand Incorporated did not request an audit to be performed. Therefore I am unable to accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

My responsibility is to conduct the review in accordance with standard accounting procedures currently in use in New Zealand. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in New Zealand.

The attached financial statements have been compiled at the request of and for the use of the Federated Mountain Clubs of New Zealand Incorporated and therefore I accept no responsibility to any other person or entity that may use these financial statements for any purpose.

I completed my review on 14 April 2016 and my opinion is expressed as at that date.



Z.R. Colville B. COM
CHRISTCHURCH.

Federated Mountain Clubs NZ (Inc)

Club Membership as at 29 February 2016

Club	Status	Size
Alpine Sports Club	Full	350
Auckland Baptist Tramping Club	Full	134
Auckland Catholic Tramping Club	Full	153
Auckland Tramping Club	Full	359
Auckland University Tramping Club	Partial	30
Avon Tramping Club	Full	50
Breakaways Tramping Club	Full	27
Buller Tramping Club	Full	20
Cambridge Tramping Club	Full	33
Canterbury Mountain Radio Service	Partial	15
Canterbury University Tramping Club	Partial	50
Catholic Tramping Club of Christchurch	Full	28
Christchurch Tramping Club	Full	330
Expedition Climbers Club	Partial	10
F&B Wgtn Regional Tramping Group	Partial	8
Fiordland Tramping & Outdoor Recn Club	Full	45
Geraldine Tramping Club	Partial	49
Gisborne Canoe & Tramping Club	Full	82
Golden Bay Alpine & Tramping Club	Full	90
Hagley Tramping Club	Partial	17
Hamilton Tramping Club	Full	48
Heretaunga Tramping Club	Full	100
Hoki Hikers	Partial	12
Hokonui Tramping Club	Full	52
Howick Tramping Club	Full	50
Hutt Valley Tramping Club	Full	305
Kahui Outdoor Pursuits & Alpine Club	Partial	9
Katikati Tramping Club	Partial	18
Kauaeranga Tramping Club	Partial	5
Kaumatua Tramping Club	Full	152
Levin-Waiopahu Tramping Club	Partial	12
Manawatu Tramping & Skiing Club	Partial	225
Manukau Tramping Club	Partial	94
Marlborough Tramping Club	Full	110
Masterton Tramping Club	Full	43
Methven & Districts Tramping Club	Partial	10
Motueka Tramping Club	Partial	23
Mt Egmont Alpine Club	Partial	50
Mt Somers Walkway Society	Partial	12
Napier Tramping Club	Full	60
Nelson Ski Club	Partial	6
Nelson Tramping Club	Full	95
New Plymouth Tramping Club	Partial	60
Nga Tapuwae O Taneatua Tramping Club	Full	84

Club	Status	Size
North Otago T & M Club	Partial	53
North Shore Tramping Club	Full	100
NZ Alpine Club	Partial	1700
NZ Canyoning Association	Partial	5
NZ Rogaining Association	Partial	5
Otago Tramping & Mountaineering Club	Full	179
Otago University Tramping Club	Partial	135
Outdoor Activities Club Auckland	Partial	8
Over 40's Tramping Club	Full	395
Palmerston North T & M Club	Full	63
Parawai Tramping Club	Full	80
Peninsula Tramping Club	Full	170
Polish Tramping Club	Partial	10
Pukekohe Tramping Club	Partial	30
Queenstown Climbing Club	Partial	10
Rangiora Tramping Club	Full	107
Rangitikei Tramping Club	Partial	25
Rotorua Tramping & Skiing Club	Partial	45
South Canterbury Tramping Club	Full	47
South Wairarapa Tramping Club	Full	39
Southland Tramping Club	Full	55
Stratford Tramping Club	Full	74
Taranaki Alpine Club Inc	Full	290
Tararua Tramping Club	Full	700
Taumarunui Tramping Club	Partial	20
Taupo Tramping Club	Full	68
Temuka Tramping Club	Partial	16
Toi Toi Trekkers Tramping Club	Partial	12
Tokoroa Alpine Club	Partial	5
Tongariro Tramping Club	Partial	14
Upper Clutha Tramping Club	Full	50
Upper Hutt Walking & Tramping Club	Partial	6
Victoria University Tramping Club	Partial	150
Waikato Tramping Club	Full	207
Waimea Tramping Club	Full	80
Waitaki Ski Club	Partial	5
Wakatipu Tramping Club	Full	34
Wanderer's Tramping Club	Partial	13
Wanganui Tramping Club	Full	163
Wellington Catholic Tramping Club	Partial	115
Wellington T & M Club	Full	435
West Auckland District Tramping Club	Full	74
West Coast Alpine Club	Partial	60
Whangamata Tramping Club	Partial	9
Whangarei Tramping Club	Full	45
Women's Outdoor Pursuits	Partial	16