

New Zealand Institute of Landscape Architects Inc.

Financial Statements

For the Year Ended 31st December 2006

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New Zealand Institute of Landscape Architects Inc.

Statement of Financial Performance

For the Year Ended 31st December 2006

	Note	2006	2005
Conference Account			
Registrations Fees / Exhibitor Income		-	47,840
Sponsorship		-	17,482
Sundry Income		-	2,648
Expert Witness Workshop		-	2,022
		-	69,993
Less Expenses			
Administration		-	10,682
Catering		-	10,907
Gifts - Speakers		-	2,076
Venue		-	1,892
Speakers Accommodation & Travel Costs		-	2,138
Advertising & Promotion		-	3,750
Bank Fees		0	1,103
Participant Kits		-	3,859
Donations	750	-	1,582
Field Trips		-	3,204
Distribution of Conference Profit		-	853
Music		-	1,000
Printing & Stationery	461	-	4,665
General Expenses		-	168
Expert Witness Workshop		-	1,090
Honours Function		-	1,720
		1,212	50,689
Conference Surplus(Deficit)		<u>(1,212)</u>	<u>19,303</u>
Awards Account			
Entry & Dinner Fees		14,512	-
Interest Received		80	6
Sponsorship		12,964	-
		27,556	6
Less Expenses			
Media		4,149	-
Catering		16,259	-
Printing & Certificates		5,489	-
General Expenses		6,391	-
Ceremony Expenses		11,117	-
Student Award Payments		-	450
Research		517	-
Administration		2,109	-
Website Management		500	-
Exec. Meeting/AGM		2,002	-
Interest - Inland Revenue Department		6	-
		48,537	450
Awards Surplus(Deficit)		<u>(20,981)</u>	<u>(444)</u>

*This Statement must be read in conjunction with the accompanying Notes to the Accounts
and the Audit Report.*

New Zealand Institute of Landscape Architects Inc.

Statement of Financial Performance

For the Year Ended 31st December 2006

	Note	2006	2005
INCOME			
Subscriptions		129,902	108,637
Interest - Cheque Account		452	284
Interest - Term Deposit & Ready Access		5,744	5,356
Interest - Inland Revenue Department		10	-
Associateship Application Fees		1,387	1,907
Sundry		14,119	6,432
		151,614	122,615
EXPENDITURE			
Construction Industry Council		1,526	1,241
Branch Levies		6,291	7,950
Secretarial Expenses		30,146	29,174
Executive Travel & Meeting Expenses		24,630	14,759
Associateship Expenses		2,234	2,272
IFLA Travel		955	-
IFLA Fees & Awards		4,712	2,307
President's Honorarium		5,000	3,611
President's Extraordinary Expenses		309	-
Awards		350	-
Landscape NZ		10,000	10,000
Insite Editorship		713	338
Sponsorship & Donations		267	533
Promotion		813	2,250
Website Computer		457	809
Education		1,200	-
Environment		1,414	-
Documentation		1,973	-
Branch Telephone Levy		1,225	1,260
High Country Landscape Group		500	772
Urban Design Forum		-	2,507
Bank Charges		60	53
Web Page Maintenance		5,230	4,875
Accountancy		2,675	2,648
Audit Fees		1,500	1,700
General Expenses		-	154
Office Expenses		358	120
Printing & Stationery		3,050	-
Postages		531	536
Subscriptions & Seminars		156	44
Telephone & Tolls		1,855	1,506
Ordinary Depreciation		2,449	2,434
		112,578	93,852
Surplus (Deficit) of Income over Expenditure		39,036	28,763

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Audit Report.

New Zealand Institute of Landscape Architects Inc.

Statement of Financial Performance

For the Year Ended 31st December 2006

	<i>Note</i>	2006	2005
Surplus (Deficit) of Income over Expenditure		39,036	28,763
Conference Surplus(Deficit)		(1,212)	19,303
Awards Surplus(Deficit)		(20,981)	(444)
Less Non Tax Deductible Expenditure			
GST Tax Penalties		28	-
Surplus (Deficit)		<u>\$16,816</u>	<u>\$47,622</u>

This Statement must be read in conjunction with the accompanying Notes to the Accounts and the Audit Report.

New Zealand Institute of Landscape Architects Inc.
Statement of Movements in Equity
For the Year Ended 31st December 2006

	2006	2005
Equity at 1st January 2006	<u>167,485</u>	<u>119,862</u>
Net Surplus (Deficit) for Period	16,816	47,622
Total Recognised Revenues and Expenses	<u>16,816</u>	<u>47,622</u>
Equity at 31st December 2006	<u><u>\$184,300</u></u>	<u><u>\$167,485</u></u>

New Zealand Institute of Landscape Architects Inc.

Statement of Financial Position

As at 31st December 2006

	Note	2006	2005
Current Assets			
Westpac - Cheque Account		32,423	6,168
Westpac - Term Deposit		91,947	85,657
Westpac - Awards Account		8,616	10,630
Westpac - Ready Access Account		10,398	10,303
Westpac - Conference Account		9,444	35,661
GST Refund Due		-	648
Subscriptions in Arrears		26,047	16,665
Accounts Receivable		2,306	-
Accrued Interest		-	641
Prepayments		1,250	-
		182,431	166,373
Current Liabilities			
GST Payable		694	-
Accounts Payable		2,032	596
Net Income in Advance - Awards		-	5,336
		2,725	5,933
Net Current Assets (Liabilities)		179,705	160,440
Non Current Assets			
Fixed Assets (as per schedule)		3,087	5,536
Intangible Assets			
Trademark Registration		1,509	1,509
		184,300	167,485
Net Assets (Liabilities)		\$184,300	\$167,485
Members Funds			
Retained Earnings (Accumulated Losses)		184,300	167,485
Total Members Funds		\$184,300	\$167,485

_____ President

_____ Treasurer

New Zealand Institute of Landscape Architects Inc.

Schedule of Fixed Assets and Depreciation

As at 31st December 2006

Asset	Cost Price	Book Value 01/01/2006	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate		Accum Deprec 31/12/2006	Book Value 31/12/2006
Office Equipment									
Display Stand	10,111	597				12 20.0% DV	119	9,633	478
Display Stand	264	39				12 18.0% DV	7	232	32
Filing Cabinet	240	86				12 14.4% DV	12	166	74
Cash Manager Software	499	6				12 48.0% DV	3	496	3
Website Development - 2004	1,565	488				12 48.0% DV	234	1,311	254
Website Development & Data Intergration - 2005	1,125	720				12 48.0% DV	346	751	374
Database Intergration - Special Project	5,000	3,600				12 48.0% DV	1,728	3,128	1,872
Total Office Equipment	18,804	5,536					2,449	15,717	3,087
Total Assets	18,804	5,536					2,449	15,717	3,087

New Zealand Institute of Landscape Architects Inc.

Notes to the Financial Statements

For the Year Ended 31st December 2006

REPORTING ENTITY

New Zealand Institute of Landscape Architects Inc. is an Incorporated Society registered under the Incorporated Societies Act 1908.

New Zealand Institute of Landscape Architects Inc. is a reporting entity for the purposes of the Financial Reporting Act 1993. The financial statements of New Zealand Institute of Landscape Architects Inc. have been prepared in accordance with the Financial Reporting Act 1993.

MEASUREMENT BASE

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical basis have been followed by the entity, except where revaluations of assets are incorporated. Accrual accounting concepts have also been adopted to match expenses and revenue. Reliance is placed on the fact that the entity is a going concern.

SPECIFIC ACCOUNTING POLICIES

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

Goods and Services Tax

The Financial Statements have been prepared on a GST exclusive basis, with the exception of Accounts Receivable or Payable.

Fixed Assets

Fixed assets are valued at cost less aggregate depreciation.

Depreciation

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2004. This method is considered appropriate to the business. The rates used are shown on the depreciation schedule forming part of the accounts.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value.

Income Tax

No provision for income tax has been made as the Institute is exempt from Income Tax under the provisions of the Income Tax Act 2004.

Differential Reporting

The entity qualifies for differential reporting as it is not publicly accountable and is not considered large in view of the test contained within the Framework for Differential Reporting. The entity has taken advantage of all differential reporting exemptions.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

New Zealand Institute of Landscape Architects Inc.

Notes to the Financial Statements

For the Year Ended 31st December 2006

1 CONTINGENT LIABILITIES

No contingent liabilities are known to exist at balance date.

2 RELATED PARTY TRANSACTIONS

There have been no material related party transactions during the financial year for which these financial statements are prepared.