

**NEW ZEALAND GEOGRAPHICAL SOCIETY
(INCORPORATED)**

Seventy-third Annual Report



Report for the period
January 1 to December 31 2016

NEW ZEALAND GEOGRAPHICAL SOCIETY INC

ANNUAL ACCOUNTS

AS AT 31 DECEMBER 2016

Date Incorporated: 6 November 1944

Registration number: 215847

Objectives: To promote and stimulate the study of Geography within New Zealand

Charities Commission registration number: CC44394

Address: C/- School of People, Environment and Planning
Massey University
Private Bag 11 222
Palmerston North 4442

Officers: **President:** Professor Harvey Perkins
Treasurer: Dr David Hayward
Secretary: Dr Maria Borovnik
Trustee: Professor Michael Roche

Bankers: Bank of New Zealand

Auditor: Nihal Jayawickrama

REPORT OF THE PRESIDENT FOR 2016

Conferences

Shortly after the conclusion of the very successful 2016 New Zealand Geographical Society conference held in Dunedin, planning got underway for the biennial conference of the Society to be organised jointly with the Institute of Australian Geographers in 2018 and to be hosted by the School of Environment at the University of Auckland. Provisional dates for the conference are 12-14th July, 2018.

Study Groups

In addition to the 'Mobilities' and 'Women and Gender Geographies' Study Groups, 2016 saw the initial stages of work on the development of a 'Rural Research' Study Group led by Dr Ann Pomeroy and Professor Michael Roche.

New Zealand Geographer

Safe in the hands of Managing Editor Professor Etienne Nel and the editorial team, the journal continued to be a very important element of the Society's activities. In 2016 the Impact Factor of the journal improved, which was very encouraging.

Annual General Meeting and Awards

The 2016 Annual General Meeting and awards ceremony was hosted by the Wellington Branch of the Society at the Victoria University of Wellington. Thanks to the Branch Executive (supported by Secretary Dr Maria Borovnik) for organising such a well-attended and successful event.

Membership

Membership Officer (Dr Karen Fisher), supported by Treasurer (Dr David Hayward), Administrator (Toa Holani) and Information Officer (Dr Matthew Henry), worked assiduously to improve our membership records and systems throughout the year. This proved a challenging task but significant improvements were made. Despite this, membership of the Society remains a concern with numbers being less than ideal.

Publicity

Information Officer, Dr Matthew Henry, responded to perceived problems with the Society's website by overseeing the beginning of an updating process. This included working with the Treasurer on related budget issues and seeking appropriate web design expertise. A budget for the development of a membership module on the website was also included aimed at allowing members to pay their subscriptions by credit card and allowing the Membership Officer and Treasurer to have improved access to data on membership.

International and Statutory Agency Links

Professor Michael Roche continued to represent the Society in the work of the International Geographical Union (IGU). This work, along with New Zealand participation in the IGU International Geography Olympiad, a competition for 16 to 19 year old geography students from all over the world, is supported financially by the Royal Society of New Zealand (RSNZ).

Professor Roche also continued the Society's representation on the New Zealand Geographic Board.

In 2016 the Royal Society of New Zealand held a meeting of its constituent members at which I represented the Society. This was a very interesting meeting particularly as it was a chance to understand better the challenges being faced by other New Zealand scholarly organisations, many of which are struggling to maintain membership and thus have the funds to conduct their business.

Postgraduate Network

Following a very successful postgraduate session of the 2016 Society conference in Dunedin the Society Postgraduate Network's coordinators, Tegan Baker and Andrew Neverman, extended the work of the Network by organising webinars and other meetings of interest to postgraduate students.

New Zealand Board of Geography Teachers (NZBoGT)

The NZBoGT continued to be a vitally important part of the Society contributing very significantly to the development of geography in secondary schools. The Board is well represented on the Society Executive.

During 2016 the Board asked the Society to encourage tertiary teachers of geography to help it in dealings with the Ministry of Education with respect to strengthening the focus on geography as a subject area in schools. The Society's Tertiary Liaison to the NZBoGT, Professor Tony Binns, initiated the drafting of a letter to the Ministry in support of this approach.

Society membership among schools was an issue addressed by the Board in 2016. Approximately 50 per cent of schools were not members.

The Maatangi Whenua competitions had excellent attendance with top teams coming from Westside Boys High School, South Otago High School and Mt Albert Grammar School. New Zealand students also performed very well in the International Geography Olympiad in Beijing, winning two Bronze medals.

Executive

A number of new Executive members were appointed in 2016:

- Professor Lynda Johnston was welcomed as the new Vice President at the February Society Executive meeting.
- Professor Tony Binns took up the role of the Society's Tertiary Liaison Officer to the NZBoGT.
- A new Chair of the NZBoGT, Sue Lynch of Otago Girls High School, was elected and therefore replaced the outgoing Chair, Nick Page on the Society Executive. Thanks to Nick for all his efforts on behalf of the Board and Society.
- Co-coordinators of the Postgraduate Network, Tegan Baker and Andrew Neverman, also started contributing to Executive decision-making.

All members of the Executive provided exceptional service and I am very grateful for the very significant contributions that they made during 2016. Special thanks go to Secretary Dr Maria Borovnik and Treasurer Dr David Hayward for the extra miles they had to travel during the year in support of the Society.

Emeritus Professor Harvey Perkins, President

REPORT OF THE SECRETARY FOR 2016

The Year

My main tasks during 2016 have been as usual: organising Executive, Council, HoD and AGM meetings; liaising between President and Society, with the Executive, with NZBoGT, and the Postgraduate Network (which in 2017 has become the Early Career Researchers Network); keeping email lists, and branch details up to date, and liaising with branch committees; dealing with awards nominations and awardees; and being available for communication between the NZGS and external Societies. - This report will summarise main activities and changes during 2016.

Executive

The new President, Emeritus Professor Harvey Perkins, has taken up his role in 2016 with much focus and enthusiasm. He has made the Society visible already during the Conference, 1-4 February 2016, in Dunedin, Otago.

The Executive had also welcomed Professor Lynda Johnston as new Vice President and has appreciated Lynda's considered input in Society activities throughout the year.

The Executive also welcomed the new NZBoGT Chair, Sue Lynch, and has appreciated Secretary NZBoGT, Jane Foster's continuing liaising and support to the Society.

Two new Postgraduate Co-Representatives had joined the Executive in 2016: Tegan Baker and Andrew Neverman. The Executive sends very best wishes to former Co-Representatives Simon Vale and Jerram Bateman, who have left the committee in 2016.

Video Conference meetings

Zoom supported Video Conference Executive meetings have been made easy again by the eSocSci and Melanie Milicich, who has again helpfully liaised with me and the support IT to make these meetings possible. My warm gratitude goes to Melanie and the supporting technicians. I am particularly thankful to the Otago University IT for having created a permanent hosting link for these NZGS meetings. Thanks also for supporting Postgraduate Webinars.

NZGS Conference 2016

The Otago Branch organised a very successful NZGS conference at Otago University 1 – 4 February. A conference report has been received and some outcomes of this conference were already discussed at Council Meeting 28 May 2016.

HoD Meeting 2016

An HOD meeting was held on 2 February 2016, at Otago University, during a lunch hour at the NZGS conference in Dunedin. The meeting discussed examination procedures, contributions to the New Zealand Geographer journal, membership related issues and how to make geography more visible in New Zealand. HoDs suggested advertising new geographer appointments and support visits of new staff to New Zealand universities. Some discussions were had on connections between secondary and tertiary teaching that supportive activities in secondary schools will encourage students to enrol in geography. Postgraduate activities and HoDs suggested making these and geography throughout more visible in New Zealand through the use of social media.

NZGS Awards 2016

The following Geographers received awards in 2016: The Distinguished New Zealand Geographer Award (and Medal) was awarded to: Professor John Overton (Victoria University of Wellington) and Professor Andrew Sturman (University of Canterbury). Three Distinguished Service Awards were granted to: Suzanne Mary Baldwin (NZBoGT), Associate Professor Michael Hilton (University of Otago), Margaret Leamy (St Peter's College, Palmerston North), and Anne Olsen (Otumoetai College and NZBoGT).

The following President's Awards were being presented:

- Best Master's Thesis to: Kathryn Fleming (Victoria University of Wellington); and to Anne Heins (University of Canterbury).
- Best Doctoral Thesis to: Dr Tess Guiney (University of Otago), and to Dr Richard Selwyn Jones (Victoria University of Wellington).
- Emerging Researcher in Geography (in all educational settings) to: Dr Christina R. Ergler (University of Canterbury).
- Graduate Research Supervision: Dr Sophie Bond (University of Otago) and Associate Professor Michelle Thomposon-Fawcett (University of Otago).
- Teaching in Geography (in all educational settings): Dr Wokje Abrahamse (Victoria University of Wellington).

AGM

The Society is grateful to Wellington Branch for hosted the AGM this year with a lovely event in honour of their successful awardees. It was fortunate that awardees of other branches were able to attend the meeting, and both Distinguished New Zealand Geographers, Professors John Overton and Andrew Sturman, were honoured with beautiful presentations.

Acknowledgements

Many thanks to President Harvey Perkins for trusting me in this role and his prompt, clear and kind communications; I would also like to thank Ann Pomeroy and Lynda Johnston for their continuing kind support; and special thanks to Treasurer David Hayward, Information Officer Matthew Henry and Membership Officer Karen Fisher. It's been really good working with you!

Maria Borovnik, Secretary.

REPORT OF THE TREASURER FOR 2016

I am pleased to present the annual accounts for 2016. The improved subscription income in 2016 has stabilised the Society's financial position although there remains a challenge to raise this to a more comfortable level to support the Society's current level of activity.

The first table on page 8 reports the membership of the Society. This reveals a healthy increase in both school and individual memberships in 2016.

Tables containing the financial reports may be found from page 9 onwards with the Statement of Financial Performance and the Statements of Financial Position (Assets and Liabilities), followed by detailed Notes for these. These statements combine the activities of both the Head Office and the NZ Board of Geography Teachers, and their respective bank accounts. This is consistent with the two previous Annual Reports and follows a decision made at the 2013 Council meeting. The Society has separate bank accounts for the Head Office and the NZ BoGT, as well as a savings account and new account for the Science Olympiad. The latter is explained below.

In 2016 there was a very modest surplus of income over expenditure of \$368.62. This is below the 2015 surplus although as I noted at the time last year's result was flattered by the final Royalty payment from Wiley. In 2016 the income from membership subscriptions increased markedly to \$22,700.96. Expenditures were similar to the previous year and generally in line with the budget approved by the Council in May 2016.

The Statement of Financial Position follows and shows a modest increase in assets of \$666.95 to a total of \$153,656.18. Of these, \$17,038.08 are loaned to the 2017 Science Olympiad team and will be repaid when grants and fund-raising permits. This is in accordance with an Executive resolution in 2014 that the Society would its reserve funds to make loans to the Science Olympiad team each year in order for them to purchase travel, accommodation and registration in advance of their fund-raising.

Motion of thanks to the Auditor

The accounts have been audited by the Society's Honorary Auditor, Nihal Jayawickrama, and his statement is included. I am grateful for his continued attention to the Society's accounts and will present a motion to the meeting that he be awarded an honorarium in recognition of this service.

Acknowledgements

I would like to express my sincere gratitude to the Society's part-time Administrator, Toa Holani. Toa continues to serve the Society responsibly and owing to distance, largely independently. Many of the administrative functions of the Society operate by email or mobile phone, and Toa is always responsive and attentive. I am pleased that the Executive recognised her enduring service and offered an increase in her wage rate in October 2016.

I am grateful also for the ongoing support of our President, Professor Harvey Perkins, Secretary, Dr Maria Borovnik and Trustee, Professor Michael Roche.

Dr David Hayward

Treasurer, New Zealand Geographical Society

NEW ZEALAND GEOGRAPHICAL SOCIETY INC MEMBERSHIP

The total membership of the Society at 31 December 2015 as indicated below:

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Branches | | | | | | | | | |
| Auckland | 41 | 39 | 46 | 35 | 31 | 22 | 37 | 34 | 35 |
| Canterbury | 21 | 16 | 18 | 14 | 13 | 15 | 17 | 21 | 27 |
| Manawatu | 17 | 15 | 15 | 15 | 10 | 11 | 18 | 17 | 17 |
| Otago | 26 | 24 | 20 | 17 | 14 | 15 | 18 | 18 | 17 |
| Waikato | 25 | 26 | 22 | 22 | 14 | 15 | 12 | 16 | 17 |
| Wellington | 19 | 17 | 19 | 16 | 15 | 15 | 15 | 15 | 22 |
| Life Members | 13 | 14 | 13 | 12 | 12 | | | | |
| Editorial Board | 4 | 4 | 3 | 4 | 4 | | | | |
| No branch affiliation | | | | | | | | 7 | 7 |
| <small>Note: Before 2013 Life Members and Editorial Board members were not included in the Branch totals in Annual Reports</small> | | | | | | | | | |
| NZ Members | 166 | 155 | 156 | 135 | 113 | 93 | 117 | 128 | 142 |
| NZ Schools | | | | | | | | | |
| Auckland | 65 | 51 | 56 | 51 | 48 | 44 | 42 | 32 | 44 |
| Canterbury | 33 | 34 | 27 | 29 | 31 | 27 | 34 | 29 | 32 |
| Manawatu | 36 | 31 | 25 | 29 | 20 | 23 | 22 | 21 | 23 |
| Otago | 28 | 24 | 20 | 21 | 17 | 18 | 20 | 17 | 23 |
| Waikato | 34 | 38 | 31 | 34 | 23 | 27 | 18 | 15 | 19 |
| Wellington | 33 | 31 | 24 | 23 | 26 | 14 | 20 | 16 | 21 |
| Total Schools | 229 | 209 | 183 | 187 | 165 | 153 | 156 | 130 | 162 |
| Teacher Members | 30 | 0 | 2 | 1 | 8 | | | | |
| Overseas Members | 24 | 17 | 22 | 23 | 18 | 13 | 13 | 12 | 19 |
| Total | 449 | 381 | 363 | 346 | 304 | 259 | 286 | 270 | 323 |

Including:

| | | | | |
|---------------|----|----|----|----|
| Life Fellows: | 13 | 14 | 14 | 14 |
| Fellows: | 5 | 25 | 23 | 16 |

NEW ZEALAND GEOGRAPHICAL SOCIETY INC
Statement of Financial Performance for 2016

| 2015 | Account | 2016 | Notes |
|------------------|--|------------------|-------|
| \$ | <u>INCOME</u> | \$ | |
| 18,309.48 | Subscriptions | 22,700.96 | 1 |
| 0.00 | Sales | 0.00 | |
| 10,263.23 | Royalties | 860.24 | 2 |
| 0.00 | Sponsorship Journal | 0.00 | |
| 0.00 | Other NZGS sponsorship | 0.00 | |
| 0.00 | Conferences | 0.00 | |
| 0.00 | NZ BoGT sponsorship | 0.00 | |
| 3,095.65 | Maatangi whenua entry fees | 3,626.09 | 3 |
| 191.30 | Science Olympiad entry fees | 121.74 | 4 |
| 0.00 | BoGT Network advertising | 0.00 | |
| 3,845.88 | Interest on investments | 3,274.75 | 5 |
| 1,340.40 | Interest on bank accounts | 974.35 | 6 |
| 24.00 | Credit card fees on subscriptions | 54.00 | 7 |
| 110.00 | Donations | 0.00 | |
| 0.00 | Overpayments | 245.43 | |
| 197.43 | Miscellaneous receipts | 500.00 | 8 |
| 37,377.37 | Total Income | 32,357.56 | |
| | EXPENDITURE | | |
| | Head Office Expenditures | | |
| 665.50 | Rebates to branches | 878.12 | 9 |
| 815.84 | Cost of journals / Editorial Board | 0.00 | |
| 0.00 | Awards | 0.00 | |
| 0.00 | PG Network Conference Awards | 0.00 | |
| | Research and Study Groups | 0.00 | |
| 0.00 | NZGS Conferences | 0.00 | |
| 969.37 | Web hosting | 649.29 | |
| 3,827.75 | Meetings & travel | 4,272.17 | 10 |
| 1,124.00 | Royal Society subscription | 1,123.48 | 11 |
| 0.00 | Head office: Stationery etc | 0.00 | |
| 10,234.78 | Staffing (incl PAYE) | 12,436.45 | 12 |
| 1,286.78 | Insurance | 1,250.00 | 13 |
| 334.46 | Bank and credit card fees | 401.94 | |
| | Charities Services annual fee | 44.44 | 14 |
| 1,250.00 | Accountancy & Audit | 1,250.00 | 15 |
| 65.00 | Refunds | 245.43 | |
| 0.00 | Miscellaneous payments | 500.00 | 8 |
| 20,573.49 | Subtotal - Head Office Expenditures | 23,051.33 | |

NZ BoGT Expenditures

| | | | |
|------------------|---|------------------------|----|
| 0.00 | Maatangi Whenua resources | 0.00 | |
| 0.00 | Journal article writing | 0.00 | |
| 0.00 | Conference fund | 0.00 | |
| 2,000.00 | Network Editor | 2,000.00 | 16 |
| 1,000.00 | Teacher awards | 0.00 | |
| 292.17 | Geography Awareness Week | 0.00 | |
| 3,170.47 | BoGT Meetings | 4,410.80 | 17 |
| 2,000.00 | Other meetings: PPTA, SONZ, etc | 0.00 | |
| 125.00 | Year 13 Competition | 0.00 | |
| 0 | Video Competition | 0.00 | |
| 1,424.29 | Maatangi Whenua Comp | 1,423.04 | 3 |
| 272.17 | Science Olympiad - initial competition | 0.00 | |
| 1,171.93 | Science Olympiad - selection day | 1,103.77 | 4 |
| | Special Project - Membership update | | |
| | Annual membership mailout | | |
| 346.23 | BoGT Stationery, postage, etc | 0.00 | |
| 0.00 | Teacher professional development | 0.00 | |
| 0.00 | Miscellaneous payments | 0.00 | |
| <u>11,802.27</u> | <u>Subtotal - NZ BoGT Expenditures</u> | <u>8,937.61</u> | |
| 32,375.76 | Total Expenditures | 31,988.94 | |
| 5,001.62 | Excess of Income over Expenditure | 368.62 | 18 |

NEW ZEALAND GEOGRAPHICAL SOCIETY INC

Statement of Financial Position as at 31 December 201

| 2015 | ASSETS | 2016 | Notes |
|-------------------|---------------------------------|-------------------|-------|
| \$ | CURRENT ASSETS | \$ | |
| | Bank Accounts | | |
| 7,899.02 | BNZ Head Office Current Account | 1,309.69 | |
| 1,414.69 | BNZ NZBoGT Current Account | 7,372.09 | |
| 50,923.53 | BNZ Rapid Save | 32,116.07 | |
| <u>92,499.90</u> | BNZ Term Investments | <u>95,774.65</u> | 5 |
| 152,737.14 | Total Bank Accounts | 136,572.50 | |
| | Debtors | | |
| 252.09 | Inland revenue (GST) | 45.60 | |
| - | Science Olympiad travel advance | 17,038.08 | |
| <u>-</u> | Unpaid Invoices | <u>-</u> | |
| 252.09 | Total Debtors | 17,083.68 | |
| 152,989.23 | Total Current Assets | 153,656.18 | |
| | FIXED ASSETS | | |
| <u>-</u> | Book Value of Fixed Assets | <u>-</u> | |
| 0.00 | Total Fixed Assets | - | |
| 152,989.23 | TOTAL ASSETS | 153,656.18 | |

| 2015 | LIABILITIES | 2016 | Notes |
|-------------------|---|-------------------|-------|
| \$ | Current Liabilities | \$ | |
| 586.43 | Subscriptions in advance | - | |
| 417.39 | Unpresented cheques - HO account | - | |
| <u>243.80</u> | Unpresented cheques - NZ BoGT account | <u>-</u> | 19 |
| 1,247.62 | Total Current Liabilities | - | |
| | Accumulated Funds from Undistributed Surplus | | |
| 143,107.59 | Opening Credit Balance at beginning of year | 148,109.21 | |
| 5,001.62 | Excess of Income over Expenditure | <u>368.62</u> | |
| 148,109.21 | Total Accumulated Funds | 148,477.83 | |
| 149,356.83 | TOTAL LIABILITIES | 148,477.83 | |

Notes to the NZGS Accounts

For the year ended 31 December 2016

The figures given in the Statement of Financial Performance for 2016 combines the activities of both the Head Office and NZBoGT bank accounts. The figures are exclusive of GST. The following Notes relate to the Statements of Financial Performance and of Financial Position for 2016.

- 1 Subscriptions income for 2016 was 23% greater than in 2015.
- 2 Royalties were received from Copyright Licensing Limited. This payment covered a backlog of royalties over preceding years and so was greater than expected. There were no royalties from Wiley-Blackwell since these are not provided for by the current contract for the publication of the New Zealand Geographer.
- 3 The Maatangi Whenua competition involves secondary school students throughout the country who compete in several regional competitions.
- 4 The NZ BoGT organises competitions to select team members for the annual, international Science Olympiad. This item does not include the funds raised through participants' contributions and grants. These are managed by the Society but are not income.
- 5 The Society has one term investment that matured on 21 October 2016. It was reinvested for 12 months.
- 6 The Society has a Rapid Save account with BNZ. This pays a rate of interest slightly below that of term investments but requires a minimum monthly deposit. One hundred dollars is transferred each month from the Head Office account to ensure that the bonus interest rate is earned. The Rapid Save account has provided flexibility when the need arises to draw upon funds - such as, for cash flow purposes or the annual advance we provide to the Science Olympiad team for their purchase of air travel and accommodation in ahead of fund-raising. The latter is re-paid to the Society.
- 7 In 2016 members were charged \$2 for each subscription payment made by credit card.
- 8 There was one miscellaneous receipt of \$500 in 2016, which was from the Auckland Branch. It was paid on the Branch's behalf to Otago University for a speakers' expenses at the biennial conference.
- 9 Rebates to Branches are calculated at 15% of the ex-GST subscriptions of individual members who reside in the relevant region.
- 10 The expenses for meetings included the travel and venue expenses for the Council meeting and the travel expenses for Officers to attend the Annual General Meeting.
- 11 The NZGS is a Constituent Organisation of the Royal Society of New Zealand. The subscription is calculated as \$4 for each of the Society's number of individual, financial members, plus GST.
- 12 The Society employs one part-time administrator, and wages totaled \$12,436.45 in 2016. The apparent increase over 2015 is due to the timing of payments across the two periods and an increase in the administrator's wage approved by the Executive in September 2016.
- 13 The Society purchases Associations liability insurance.
- 14 The Society is obliged to file its Annual Report with Charities Services and there is a filing fee for this.
- 15 The Society awards an honorarium to its Honorary Auditor at its AGM in September.
- 16 The NZ Board of Geography Teachers awards an honorarium of \$500 per issue to the editor of its Network magazine.
- 17 The NZ Board of Geography Teachers held its Annual General Meeting in April and the expenses are for the Board members' travel and the venue expenses.
- 18 Income exceeded expenditure by \$368.62 in 2016.
- 19 Unpresented cheques included in the 2015 accounts were written off by resolution of the Council Executive Committee on 14 November, 2016.

NEW ZEALAND GEOGRAPHICAL SOCIETY INC.

The Members

New Zealand Geographical Society Inc.

C/- School of People, Environment and Planning

Massey University

Private Bag 11222

Palmerston North 4442

Audit of the New Zealand Geographical Society Incorporated for the financial year ended 31 December 2016

I have completed the audit of the Annual Accounts consisting of the Statement of Financial Performance for 2016 and Statement of Financial Position as at 31 December 2016 and Notes to the Financial Statements for the year ended 31 December 2016 activities of both New Zealand Geographical Society Head Office and New Zealand Board of Geography Teachers and Science Olympiad of New Zealand Geographical Society Inc.. This information is stated in accordance with the Accounting Policies set out in the attached Notes to the Accounts.

The audit included a complete examination of evidence relevant to the amounts in the Financial Statements. It also includes assessing:

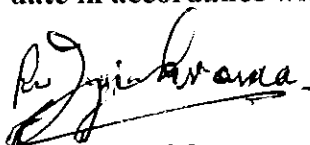
- The Internal Controls
- The Receipts and Payments Cash Books
- The Bank Statements and Reconciliation of Balances
- The Assets and Liabilities

I have conducted the audit in accordance with generally accepted auditing standards in New Zealand.

In my opinion the Financial Statements of the New Zealand Geographical Society Inc.:

- Comply with New Zealand generally accepted accounting practice;
- Give a true and fair view of:
 - The financial position as at 31 December 2016
 - The results of its operations and cashflows for the year ended on that date.

In my opinion, the financial statements present fairly, in all material aspects, the financial position of the New Zealand Geographical Society Incorporated as at 31 December 2016 and its financial performance for the year then ended on that date in accordance with generally accepted accounting practice in New Zealand.



Nihal Jayawickrama

Honorary Auditor

3 August 2017