



Association for Tertiary
Education Management

**ASSOCIATION FOR TERTIARY EDUCATION
MANAGEMENT,
NEW ZEALAND INCORPORATED**

**ANNUAL ACCOUNTS
2009**

(Operating as the Association for Tertiary Education Management Aotearoa Region)

ATEM - Aotearoa Region

INDEPENDENT AUDITOR'S REPORT

Scope

I have audited the Financial Performance Statement and Statement of Financial Position of the Aotearoa Region of the Association for Tertiary Education Management Inc for the period 1 Jan 2009 to 31 Dec 2009 in accordance with the Australian Auditing Standards. The Aotearoa Region is responsible for the preparation and presentation of the financial statements and the information they contain. I have performed an audit of the financial statements in order to express an opinion on them.

My Audit was planned and performed in accordance with Australian Auditing Standards to provide a reasonable assurance as to whether the financial statements are free from material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view of the Aotearoa Region which is consistent with my understanding of its financial position and the results of its operations and its cash flows.

The audit opinion expressed in this report was formed on the above basis.

Inherent Uncertainty

ATEM- Aotearoa Region in common with similar not-for-profit organizations receives income that cannot be fully controlled until entry into the financial records. It is therefore not possible to extend my examination of such items beyond the accounting for the amounts received as shown by the ATEM- Aotearoa Region financial statements.

Qualified Audit Opinion

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I been able to satisfy myself on the matter noted in the qualification paragraph above, the financial statements of ATEM- Aotearoa Region are properly drawn up;

(a) The Association for Tertiary Education Management Inc – Aotearoa Region had kept the accounting and other records required in accordance with the applicable approved accounting standards,

(b) The accompanying financial accounts of the Association for Tertiary Education Management Inc – Aotearoa Region are properly drawn up so as to present a true and fair view of the financial position of the Association for Tertiary Education Management Inc – Aotearoa Region as at the 31st December 2009.



KEITH E FRANCE, JP, PNA

Accountant

Dated this: 29th April 2010

Directory

<i>Regional Chair</i>	Ali Hughes
<i>Deputy Regional Chair</i>	Terry Fulljames
<i>Committee Member (Sub Region 6)</i>	Jenni Tupu
<i>Committee Member (Sub Region 6)</i>	Linda McLain
<i>Committee Member (Sub Region 5)</i>	Christa George
<i>Committee Member (Sub Region 2)</i>	Kate Rawlings
<i>Immediate Past Regional Chair</i>	Ginny Ferguson
<i>Regional Executive Officer</i>	Neil Voyce
<i>Auditor</i>	Parkhill Accounting
<i>Banker</i>	ASB Bank
<i>Solicitor</i>	Nil

**Association for Tertiary Education Management, New Zealand
Incorporated**

Statement of Financial Responsibility
For the year ended 31 December 2009

The Aotearoa Regional Committee of the Association for Tertiary Education Management Incorporated in the Commonwealth of Australia (ATEM Inc) is responsible for ensuring that the financial statements give a true and fair view of the financial position of the Association for Tertiary Education Management, New Zealand Incorporated (ATEM NZ Inc) as at 31 December 2009 and its financial performance for the year ended on that date.

The Aotearoa Regional Committee members consider that the financial statements of ATEM NZ Inc have been prepared using appropriate accounting policies, consistently applied and supported by reasonable judgments and estimates and that all relevant financial reporting and accounting standards have been followed.

The Committee believes that proper accounting records have been kept which enable, with reasonable accuracy, the determination of the financial position of ATEM NZ Inc.

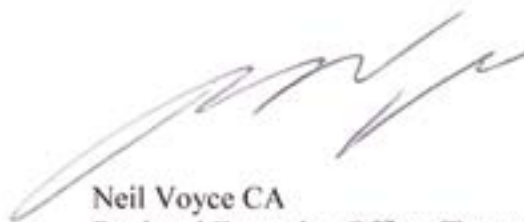
The Committee considers that it has taken adequate steps to safeguard the assets of ATEM NZ Inc and to prevent and detect fraud and other irregularities.

The Aotearoa Regional Committee has pleasure in presenting the financial statements set out below for the year ended 31 December 2009.

The Aotearoa Regional Committee, on behalf of the Association for Tertiary Education Management, New Zealand Incorporated authorise these financial statements for issue on
29 April 2010.



Kate Rawlings
Chairperson



Neil Voyce CA
Regional Executive Officer/Treasurer

Association for Tertiary Education Management, New Zealand Incorporated

Statement of Financial Performance For the year ended 31 December 2009

	Notes	Actual to 31/12/09 \$	Budget 2009 \$	Actual to 31/12/08 \$
INCOME				
PD Income		22,536.00	32,000.00	14,400.00
Conference Income		7,000.00	28,000.00	-
Networking Meetings Income		360.00		
Interest/Investment Income		-	-	
Sundry		2.00	-	
		29,898.00	60,000.00	14,400.00
OPERATING EXPENSES				
Secretariat		16,500.00	6,000.00	3,500.00
Secretariat PD		-	-	895.00
Secretariat Expenses		-	1,000.00	
Meeting Expenses/Travel - Committee		4,218.63	6,200.00	2,129.00
Audit Fee		759.38		
Bank Fees and Charges (Inc E Commerce)		46.53	50.00	87.50
Postage		321.88		-
Printing, Publications & Stationery		767.93	3,300.00	1,735.21
Taxation	2	-	-	1,250.70
Membership Recruitment		-	1,200.00	371.25
PD Expenses		15,219.27	25,500.00	18,157.74
Conference Expenses		371.25	16,000.00	
Networking Meetings Expenses		1,393.07	1,500.00	-
		39,597.94	60,750.00	28,126.40
Gross Surplus/(Deficit)		9,699.94	750.00	13,726.40

**Association for Tertiary Education Management, New Zealand
Incorporated**

**Statement of Financial Position
As at 31 December 2009**

	Note	Actual at 31/12/09 \$	Budget 2009 \$	Actual to 31/12/08 \$
Current Assets				
ASB Bank Cheque Account		4,913.36		9,117.13
Petty Cash		200.00		200.00
Membership Overpayments (Paid on Behalf of Council)		77.25		541.38
Council Meeting Expenses (Paid on Behalf of Council)		12,318.28		9,135.61
Merchant Fees Owed by Council		539.88		-
Payments in Advance		-		-
Debtors		355.00		1,260.00
Total Current Assets		<u>18,403.77</u>	<u>-</u>	<u>20,254.12</u>
Current Liabilities				
Membership Fees (Collected on Behalf of Council)		7,390.80		1,641.00
PD Payments in Advance		-		-
Creditors		2,339.79		240.00
Total Current Liabilities		<u>9,730.59</u>	<u>-</u>	<u>1,881.00</u>
Net Working Capital		<u>8,673.18</u>	<u>-</u>	<u>18,373.12</u>
Fixed Assets				
Nil	3/4	-		-
less Depreciation		-		-
Net Assets		<u>8,673.18</u>	<u>-</u>	<u>18,373.12</u>
The Net Assets were represented by:				
Original Float for Imprest Account - 1 January 2008		32,099.52		82,099.52
Plus Surplus/(Deficit) for 2008		- 13,726.40		- 13,726.40
Accumulated Funds as at 31 December 2008		18,373.12		68,373.12
Plus Surplus/(Deficit) for 2009		- 9,699.94		
Less Transfer of Funds to Council During Period		-		- 50,000.00
Accumulated Funds as at 31 December 2009		<u>8,673.18</u>	<u>-</u>	<u>18,373.12</u>

Association for Tertiary Education Management, New Zealand Incorporated

Statement of Accounting Policies For the year ended 31 December 2009

Reporting Entity

The Association for Tertiary Education Management, New Zealand Incorporated (ATEM NZ Inc) operates as the Aotearoa Region of the Association for Tertiary Education Management Incorporated in the Commonwealth of Australia (ATEM Inc). ATEM NZ Inc is registered in New Zealand under the Incorporated Societies Act 1908.

Measurement Base

These financial statements have been prepared in accordance with New Zealand generally accepted accounting practice, and are prepared on the basis of historical costs.

Particular Accounting Policies

Particular accounting policies that particularly affect the financial statements are as follows:

Property, Plant and Equipment

Property, Plant and Equipment is stated at cost less accumulated depreciation and impairment write-downs. Where the estimated recoverable amount of an asset is less than its carrying value, the asset is written down to its estimated recoverable amount. This amount is classified in the Statement of Financial Performance as an impairment write-down. An impairment write-down is reversed when there is a change in the basis used to determine the write-down. An impairment write-down is only reversed to the extent that the new carrying value of the asset does not exceed what the carrying value would have been if no write-down had been recognised.

Depreciation

Depreciation is calculated on a straight-line basis to allocate the cost of assets, less any residual value, over useful lives. The estimated useful lives of depreciable assets are as follows:

Furniture and Fittings	10 years
Office Equipment	5 years

Foreign Exchange

Foreign exchange balances have been translated to New Zealand dollars using exchange rates applicable at balance date. Foreign currency transactions are converted at the exchange rate ruling at the transaction date. Gains and losses on foreign exchange are recognised in the Statement of Financial Performance.

Differential Reporting

ATEM NZ Inc is a qualifying entity for Differential Reporting because it has no public accountability and is not large as defined in the Framework for Differential Reporting. Accordingly, all Differential Reporting Exemptions have been applied.

Debtors

Debtors are carried at estimated realisable value.

Changes in Accounting Policy

There have been no changes in accounting policy applied during the year.

Intangible Assets

Software is amortised to the Statement of Financial Performance on a straight-line basis over the period during which benefits are expected to be derived – a period of 5 years.

Association for Tertiary Education Management, New Zealand Incorporated

Notes to the Financial Statements

For the year ended 31 December 2009

1. Principal Activity

To develop and improve the level of professional competence and practice in the field of tertiary education administration and management by providing courses, conferences, interactive websites and publications to members, non-members or those with an interest in the tertiary or higher education sectors.

2. Income Tax

Net membership related income is not assessable for tax purposes. Taxation on other income is calculated on net interest which is nil for 2009 (2008 \$1,250.70)

3. Property, Plant and Equipment

ATEM NZ Inc had no items of Property, Plant or Equipment during 2009 (2008 nil).

4. Intangible Assets

ATEM NZ Inc had no Intangible Assets during 2009 (2008 nil).

5. Finance Leases

ATEM NZ Inc had no Finance Leases during 2009 (2008 nil)

6. Capital Commitments – Contingencies

There are no Capital Commitments or Contingencies at balance date (2008 nil).

7. International Financial Reporting Standards

ATEM NZ Inc intends to delay the adoption of the New Zealand International Reporting Standards (NZIFRS) until the Accounting Standards Review Board (ASRB) require the transition in accordance with the notice dated 14 September 2007.