

# Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Prepared by Keeping Tabs Limited

# Contents

- 3 Independent Auditor's Report
- 4 Directory
- 5 Statement of Profit or Loss - Representative
- 6 Statement of Profit or Loss - Regulatory
- 7 Statement of Changes in Equity
- 8 Balance Sheet
- 9 Notes to the Financial Statements

## Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Approved by the Board of Directors

# Independent Auditor's Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

# Directory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

### Nature of Business

Regulatory & Representative body for the Conveyancing Profession

### IRD Number

100-569-043

### Bankers

Bank of New Zealand

### Address

50 King Street, Pukekohe, Waiuku, 2341

### Auditors

Moore Stephens Wellington Audit

### President

Bobbie-jo Butler

### Treasurer

John de Graaf



# Statement of Profit or Loss - Representative

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,735	4,565
Application Fees		-	2,941
Course Fees		1,700	3,730
Membership Fees		10,940	16,613
Registration Income		-	-
<b>Total Trading Income</b>		<b>19,375</b>	<b>27,850</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		9,655	-
Bad Debts		1,357	-
Computer Expenses		-	59
Consultancy Fees		1,500	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>16,702</b>	<b>5,682</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,673</b>	<b>22,168</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,673</b>	<b>22,168</b>

**MOORE  
STEPHENS**

# Statement of Profit or Loss - Regulatory

New Zealand Society of Conveyancers

For the year ended 30 June 2017

Function is Fidelity Fund, Regulatory.

	NOTES	2017	2016
<b>Trading Income</b>			
Application Fees		1,470	1,439
Course Fees		2,322	-
Fidelity Contribution Income		4,761	5,173
Levies		6,989	2,817
Membership Fees		-	-
Registration Income		31,404	23,066
<b>Total Trading Income</b>		<b>46,946</b>	<b>32,496</b>
<b>Other Income</b>			
Interest Income	4	703	822
<b>Total Other Income</b>		<b>703</b>	<b>822</b>
<b>Expenses</b>			
Travel and Accommodation		1,712	-
Accountancy Fees		495	1,650
Advertising		-	35
Audit Fees		2,500	2,400
Bank Fees		229	349
Bookkeeping		5,102	2,960
Consultancy Fees		22,059	6,385
Depreciation		454	-
Fees & Licenses		6,211	6,769
General Expenses		(1)	1
Honararia		4,800	4,300
Insurance		1,200	1,380
Legal expenses		2,132	5,522
Office Expenses		260	-
Postage & Stationery		436	-
Print & Reproduction Costs		140	-
Seminars & Conferences		120	3,523
Software Subs		660	872
Telephone & Tolls		169	-
Bad Debts		1,738	-
<b>Total Expenses</b>		<b>50,416</b>	<b>36,145</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>(2,768)</b>	<b>(2,827)</b>
<b>Net Profit (Loss) for the Year</b>		<b>(2,768)</b>	<b>(2,827)</b>

**MOORE  
STEPHENS**

# Statement of Changes in Equity

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

	2017	2016
<b>General Funds</b>		
Opening Balance	64,054	44,713
<b>Increases</b>		
Profit for the Period	(95)	19,340
<b>Total Increases</b>	<b>(95)</b>	<b>19,340</b>
<b>Total General Funds</b>	<b>63,959</b>	<b>64,054</b>

MOORE  
STEPHENS

# Balance Sheet

## New Zealand Society of Conveyancers

As at 30 June 2017

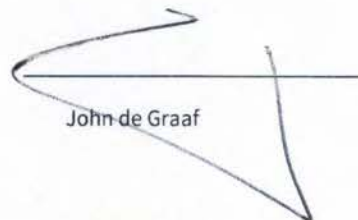
	NOTES	30 JUN 2017	30 JUN 2016
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Fidelity Fund		7,719	7,692
Regulatory Account		9,199	5,990
Representative Account		59,701	84,601
<b>Total Cash and Bank</b>		<b>76,618</b>	<b>98,283</b>
Trade and Other Receivables		15,799	8,900
GST Receivable		-	3,812
Other Current Assets		22,978	22,302
<b>Total Current Assets</b>		<b>115,395</b>	<b>133,297</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		842	171
<b>Total Non-Current Assets</b>		<b>842</b>	<b>171</b>
<b>Total Assets</b>		<b>116,238</b>	<b>133,468</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		49,148	69,414
GST Payable		3,097	-
Income Tax Payable		33	-
<b>Total Current Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Total Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Net Assets</b>		<b>63,959</b>	<b>64,054</b>
<b>Equity</b>			
Retained Earnings		63,959	64,054
<b>Total Equity</b>		<b>63,959</b>	<b>64,054</b>

For and on behalf of the New Zealand Society of Conveyancers:



Bobbie-jo Butler

30 August 2017



John de Graaf

30 August 2017





# Notes to the Financial Statements

## New Zealand Society of Conveyancers

For the year ended 30 June 2017

### 1. Reporting Entity

The special purpose financial statements presented here are for the reporting entity New Zealand Society of Conveyancers.

The New Zealand Society of Conveyancers is a Special Body formed under the Lawyers & Conveyancers Act 2006 ('LAC') that came into force on 01 August 2008.

The Legislation established the Society to control and regulate the conveyancing profession in New Zealand and to enforce the provisions of the LAC Act (and any regulations and rules made under it).

### 2. Basis of Preparation

These special purpose financial statements have been prepared for the members of the New Zealand Society of Conveyancers and the Ministry of Justice, as required under the LAC Act and should not be relied upon for any other purpose.

The special purpose financial statements have been prepared for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended in accordance with the stated accounting policies.

### 3. Statement of Accounting Policies

#### a) Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity. Accrual accounting is used to match expenses and revenues.

#### b) Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied.

#### c) Fixed Assets

All fixed assets are stated at cost less aggregate depreciation.

#### d) Depreciation

Depreciation has been calculated on a diminishing value basis using the following depreciation rates:

Office Equipment - 50%

#### e) Debtors

Accounts receivable have been recorded at their net realisable value.

#### f) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, with the exception of trade and other payables and trade and other receivables.

#### g) Receipts in Advance

Relate to fees received from members that relate to the next financial year.

**h) Investments**

Investments have been recorded at cost.

**i) Changes in Accounting Policies**

There has been no significant change in accounting policies adopted.

	NOTES	2017	2016
<b>4. Interest Received</b>			
Fidelity Fund		703	822
<b>Total Interest Received</b>		<b>703</b>	<b>822</b>

**5. Income Tax**

The Society is subject to Income Tax as an unincorporated body, which entitles them to remove items of income and expenditure that directly related to the members from the calculation of profit. The Society is also entitled to an unspecified deduction of \$1,000.

The Society has taken advantage of both of these provisions and as a result there is no Income Tax liability in relation to these accounts

**6. Fidelity Fund**

The Society is required to maintain a fidelity fund which is to provide for the compensation of members who suffer pecuniary loss as a result of a claim of action. The balance of the fund as at 30 June 2017 is \$30,227 (2016, \$29,504)

**7. Contingent Liabilities**

The Society has no contingent liabilities as at 30 June 2017 (2016: Nil).

**8. Related Parties**

There were no related party transactions during the reporting period (2016: Nil)

**9. Commitments**

There were no known operating or capital commitments as at 30 June 2017 (2016: Nil)

**10. Comparatives**

Where appropriate, the comparative figures have been restated in order to conform with this year's presentation.

15 September 2017

The Board  
New Zealand Society of Conveyancers  
PO Box 231  
Waiuku 2341

Moore Stephens Wellington Audit  
Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand

T +64 (0)4 910 1093  
E [audit@moorestephens.nz](mailto:audit@moorestephens.nz)

[www.moorestephens.nz](http://www.moorestephens.nz)

Dear Board Members

## AUDIT MANAGEMENT REPORT: YEAR ENDED 30 JUNE 2017

We have completed our audit of the society for the year ended 30 June 2017 and are pleased to provide our audit management report detailing our findings.

We would appreciate your written response to these findings in due course.

We would also like to take this opportunity to thank Carla, Bobbie-Jo and Hollie for their assistance during the audit process.

Should you have any queries regarding this report, any aspect of our audit, or require any further assistance please do not hesitate to contact me or the engagement partner, Mitch Czudaj.

Kind regards

**Moore Stephens Wellington Audit**



**Bruce McNiven**  
Assurance Support Manager  
[bruce.mcniven@moorestephens.nz](mailto:bruce.mcniven@moorestephens.nz)



# New Zealand Society of Conveyancers

## Audit management report

We set out below our findings from our audit of your financial statements for the year ended 30 June 2017.

This report covers:

- Audit scope and objectives
- Audit report
- Board's responsibilities
- Audit readiness
- Audit findings
- Other governance and risk management matters

### **Audit scope and objectives**

We audited the financial statements of New Zealand Society of Conveyancers as of 30 June 2017 and the year then ended with the objective of forming and expressing an opinion on the financial statements. The audit report expresses our opinion in the form of either an unmodified or a modified audit report.

### **Audit report**

We issued an unmodified audit report on 30 August 2017.

### **Board's responsibilities**

We wish to remind you the examination of the systems of internal control and accounting records, which we carried out, cannot necessarily be expected to disclose every weakness or shortcoming that exists because our audit work is primarily designed to enable us to report on the financial statements. For this reason, any matters dealt with in this report may not necessarily be the only shortcomings that exist within the accounting systems and records.

It is your responsibility, on behalf of the entity:

- a) For the preparation and fair presentation of the financial statements on behalf of the entity comprising:
  - the statement of financial performance, statement of financial position - regulatory and representative, statement of changes in equity, statement of accounting policies and notes to the financial statements in accordance with the stated accounting policies and the Lawyers & Conveyancers Act 2006.
- b) For such internal controls as you determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error

### **Audit readiness**

We are pleased to report that:

- Supporting schedules and primary records were made readily available to us, and
- Key personnel were available to answer queries during the audit.



Unfortunately the initial draft financial statements provided to us required significant changes and investigations into what needed to be changed, this added into the time and cost of the audit. We trust this will not occur in the next year.

### **Audit findings**

#### **Overall**

As a result of our audit we have concluded that appropriate financial recording systems and procedures are in place and proper records are being kept.

#### **Specific**

We detail below our specific findings.

#### **1) GST**

Audit noted that GST reconciliations are not completed either when GST returns are prepared or at year end. It is important that the GST return is reconciled with the General Ledger balance, to ensure the correct amount of GST is paid or refunded.

We recommend that GST is reconciled each time a GST return is produced as well as at year end. Unfortunately you cannot rely on Xero to automatically do this for you.

In our sample perusal of expenditure we found that some items were not correctly recorded for GST. Care should be taken when recording supplier invoices and other payments to ensure GST is correctly recorded and declared. This is especially important in case Inland Revenue chooses to undertake a GST audit and could potentially issue penalties and interest over undeclared or over-claimed GST.

#### **2) Fidelity Fund**

We recommend that a reconciliation of the fidelity fund (note 6 of your financial statements) is performed at year end to ensure the correct amount is disclosed.

#### **3) Regulatory and Representative expenses**

We note some confusion over income and expenditure being recorded as either regulatory or representative in the two statement of profit or losses. For this current year, we strongly recommend the board decide which income or expense account should be shown in regulatory or in representative and write a policies note for the future.

#### **4) Budget**

We note that the society currently does not have a budget, although this may be put in place this year.

Regularly reviewing actual operations and results against a robust budget, and taking appropriate action, is a key feature which differentiates financially successful and well-governed organisations. This includes close monitoring by the board and management of the organisation.

We recommend that the society prepares financial information regularly that shows actual costs compared to budgeted costs to date. This information should be presented to the Board or a finance sub-committee. This will let any under- or over-spending be detected early, so the Board can determine any interventions necessary in a timely way.

Budgets may be prepared on a cash or an accruals basis. A cash budget only takes receipts and payments into account. A budget prepared on an accruals basis also takes into account income, which is due but not yet received, and expenditure that has been incurred but not yet paid.



Preparing your budget on an accruals, instead of cash, basis would mean that the format of information will be consistent on a monthly basis and correspond to your year-end financial statements. It also provides a more useful picture of upcoming cash commitments.

Accordingly, we recommend that your Board prepares your operating budget on an accruals basis.

### **5) Internal control questionnaire (ICQ)**

Thank you for updating the ICQ. We have no new findings to report in regard to the completion of the questionnaire.

### **Prior year management report findings**

We carry forward the following management report findings from the prior year, which are still applicable this year.

### **6) Approval of expenditure**

In our sample perusal of expenditure we found that supplier invoices that were not evidenced as approved for payment. Although payments require two people to authorise payment, it is an important internal control procedure that all expenditure items go through a proper approval process and that this is physically documented. We suggest invoices are signed as evidence of approval for payment, and that a list of the payments made are presented and documented as approved at board meetings, and this list is included in the minutes available for audit to peruse. Alternatively, Xero has the ability to record who has approved payments and this feature could be used.

### **7) GST Alignment**

The Society's GST reporting period does not align with the 30 June 2017 annual balance date. The two monthly GST return at year end is for the period 1 June 2017 to 31 July 2017.

For year-end reporting purposes it would prove to be an administratively simpler exercise to reconcile GST if the GST and year end dates were aligned. This would also assist with the year-end audit.

We recommend that the GST return period is aligned with the annual 30 June balance date. This requires an application by the Society to Inland Revenue.

### **8) Record keeping**

In our sample perusal of expenditure we found that not all supplier invoices were attached in Xero, in fact a significant number in our sample were not. If Xero is to be used as the storage mechanism of supplier invoices, then it is important that all approved invoices are attached to their associated transaction in Xero. If Xero is not used in this way, then supplier invoices should be filed in an appropriate manner in a folder and provided to audit.

We note that no workpapers supporting balance sheet items were collated in one place. This added to time and cost of the audit, as we either had to source these from Xero or re-perform the calculation (for example for Income in Advance).

We recommend that in financial statement preparation, workpapers are prepared to support balance sheet items, and that these are presented to audit next year.

We also note that no reconciliation between the membership database and the membership income in the statement of profit or loss is prepared. This is essential for the society to undertake, so that it

ensures that every member has been invoiced correctly. We recommend that the society prepares a reconciliation at year end for next year's audit.

### **Other governance and risk management matters**

We are required by international standards on auditing (ISA's) to report specific matters to you as follows:

- We have had no disagreements with management during our audit nor any serious difficulties in dealing with management
- We have not identified any breaches of legislation during our audit
- We have not identified any instances of fraud involving management, or any other fraud that caused a material misstatement of the financial statements
- We have not noted any further significant risks or exposures that are required to be separately disclosed in the financial statements
- We reaffirm we are independent of your organisation, and that we have no relationship with your organisation that could impair our independence.

Finally, we do not have any additional specific finding to report in respect of the following, however, it is our responsibility to remind you that in view of the limited number of key staff employed by the society it is not always possible to segregate adequately the duties of the staff for internal control purposes. Our recommendations on internal control in the past therefore include a continuing emphasis on oversight by those charged with governance.

---

# Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Prepared by Keeping Tabs Limited



# Independent auditor's report

## To the Board of the New Zealand Society of Conveyancers

### Opinion

We have audited the attached special purpose financial statements of New Zealand Society of Conveyancers, which comprise the balance sheet as at 30 June 2017 and the statement of profit or loss – representative, statement of profit or loss – regulatory and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

In our opinion, the accompanying financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of New Zealand Society of Conveyancers in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Society of Conveyancers.

### Emphasis of Matter: Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 of the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements have been prepared for the members of the Society and the Ministry of Justice as required under the Lawyers & Conveyancers Act 2006 for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended and should not be relied upon for any other purpose. Our report is intended solely for New Zealand Society of Conveyancers and its members and should not be distributed to parties other than New Zealand Society of Conveyancers, its members, or the Ministry of Justice.

### Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of New Zealand Society of Conveyancers for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal

control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of New Zealand Society of Conveyancers for assessing New Zealand Society of Conveyancers ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate New Zealand Society of Conveyancers or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the special purpose financial statements**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

*Moore Stephens*

**Moore Stephens Wellington Audit** | Qualified Auditors, Wellington, New Zealand  
30 August 2017

# Independent Auditor's Report

New Zealand Society of Conveyancers

For the year ended 30 June 2017



# Statement of Profit or Loss - Representative

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,735	4,565
Application Fees		-	2,941
Course Fees		1,700	3,730
Membership Fees		10,940	16,613
Registration Income		-	-
<b>Total Trading Income</b>		<b>19,375</b>	<b>27,850</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		9,655	-
Bad Debts		1,357	-
Computer Expenses		-	59
Consultancy Fees		1,500	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>16,702</b>	<b>5,682</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,673</b>	<b>22,168</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,673</b>	<b>22,168</b>

MOORE  
STEPHENS



# Statement of Changes in Equity

New Zealand Society of Conveyancers

For the year ended 30 June 2017

	2017	2016
<b>General Funds</b>		
Opening Balance	64,054	44,713
<b>Increases</b>		
Profit for the Period	(95)	19,340
<b>Total Increases</b>	(95)	19,340
<b>Total General Funds</b>	<b>63,959</b>	<b>64,054</b>

MOORE  
STEPHENS

# Notes to the Financial Statements

## New Zealand Society of Conveyancers

For the year ended 30 June 2017

### 1. Reporting Entity

The special purpose financial statements presented here are for the reporting entity New Zealand Society of Conveyancers.

The New Zealand Society of Conveyancers is a Special Body formed under the Lawyers & Conveyancers Act 2006 ('LAC') that came into force on 01 August 2008.

The Legislation established the Society to control and regulate the conveyancing profession in New Zealand and to enforce the provisions of the LAC Act (and any regulations and rules made under it).

### 2. Basis of Preparation

These special purpose financial statements have been prepared for the members of the New Zealand Society of Conveyancers and the Ministry of Justice, as required under the LAC Act and should not be relied upon for any other purpose.

The special purpose financial statements have been prepared for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended in accordance with the stated accounting policies.

### 3. Statement of Accounting Policies

#### a) Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity. Accrual accounting is used to match expenses and revenues.

#### b) Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied.

#### c) Fixed Assets

All fixed assets are stated at cost less aggregate depreciation.

#### d) Depreciation

Depreciation has been calculated on a diminishing value basis using the following depreciation rates:

Office Equipment - 50%

#### e) Debtors

Accounts receivable have been recorded at their net realisable value.

#### f) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, with the exception of trade and other payables and trade and other receivables.

#### g) Receipts in Advance

Relate to fees received from members that relate to the next financial year.

# New Zealand Society of Conveyancers

## Internal control questionnaire

30 June 2017

Please complete the attached questionnaire.

If you need more space, please feel free to add extra pages.

As this is a standard questionnaire, please mark n/a to items not applicable to your organisation.

Thank you for completing this questionnaire.

**Completed by :** Hollie Langworthy

**Date :** 18/07/2017

15 September 2017

The Board  
New Zealand Society of Conveyancers  
PO Box 231  
Waiuku 2341

Moore Stephens Wellington Audit  
Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand

T +64 (0)4 910 1093  
E [audit@moorestephens.nz](mailto:audit@moorestephens.nz)

[www.moorestephens.nz](http://www.moorestephens.nz)

Dear Board Members

## AUDIT MANAGEMENT REPORT: YEAR ENDED 30 JUNE 2017

We have completed our audit of the society for the year ended 30 June 2017 and are pleased to provide our audit management report detailing our findings.

We would appreciate your written response to these findings in due course.

We would also like to take this opportunity to thank Carla, Bobbie-Jo and Hollie for their assistance during the audit process.

Should you have any queries regarding this report, any aspect of our audit, or require any further assistance please do not hesitate to contact me or the engagement partner, Mitch Czudaj.

Kind regards

**Moore Stephens Wellington Audit**



**Bruce McNiven**  
Assurance Support Manager  
[bruce.mcniven@moorestephens.nz](mailto:bruce.mcniven@moorestephens.nz)





# New Zealand Society of Conveyancers

## Audit management report

We set out below our findings from our audit of your financial statements for the year ended 30 June 2017.

This report covers:

- Audit scope and objectives
- Audit report
- Board's responsibilities
- Audit readiness
- Audit findings
- Other governance and risk management matters

### **Audit scope and objectives**

We audited the financial statements of New Zealand Society of Conveyancers as of 30 June 2017 and the year then ended with the objective of forming and expressing an opinion on the financial statements. The audit report expresses our opinion in the form of either an unmodified or a modified audit report.

### **Audit report**

We issued an unmodified audit report on 30 August 2017.

### **Board's responsibilities**

We wish to remind you the examination of the systems of internal control and accounting records, which we carried out, cannot necessarily be expected to disclose every weakness or shortcoming that exists because our audit work is primarily designed to enable us to report on the financial statements. For this reason, any matters dealt with in this report may not necessarily be the only shortcomings that exist within the accounting systems and records.

It is your responsibility, on behalf of the entity:

- a) For the preparation and fair presentation of the financial statements on behalf of the entity comprising:
  - the statement of financial performance, statement of financial position - regulatory and representative, statement of changes in equity, statement of accounting policies and notes to the financial statements in accordance with the stated accounting policies and the Lawyers & Conveyancers Act 2006.
- b) For such internal controls as you determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error

### **Audit readiness**

We are pleased to report that:

- Supporting schedules and primary records were made readily available to us, and
- Key personnel were available to answer queries during the audit.



Unfortunately the initial draft financial statements provided to us required significant changes and investigations into what needed to be changed, this added into the time and cost of the audit. We trust this will not occur in the next year.

### **Audit findings**

#### **Overall**

As a result of our audit we have concluded that appropriate financial recording systems and procedures are in place and proper records are being kept.

#### **Specific**

We detail below our specific findings.

#### **1) GST**

Audit noted that GST reconciliations are not completed either when GST returns are prepared or at year end. It is important that the GST return is reconciled with the General Ledger balance, to ensure the correct amount of GST is paid or refunded.

We recommend that GST is reconciled each time a GST return is produced as well as at year end. Unfortunately you cannot rely on Xero to automatically do this for you.

In our sample perusal of expenditure we found that some items were not correctly recorded for GST. Care should be taken when recording supplier invoices and other payments to ensure GST is correctly recorded and declared. This is especially important in case Inland Revenue chooses to undertake a GST audit and could potentially issue penalties and interest over undeclared or over-claimed GST.

#### **2) Fidelity Fund**

We recommend that a reconciliation of the fidelity fund (note 6 of your financial statements) is performed at year end to ensure the correct amount is disclosed.

#### **3) Regulatory and Representative expenses**

We note some confusion over income and expenditure being recorded as either regulatory or representative in the two statement of profit or losses. For this current year, we strongly recommend the board decide which income or expense account should be shown in regulatory or in representative and write a policies note for the future.

#### **4) Budget**

We note that the society currently does not have a budget, although this may be put in place this year.

Regularly reviewing actual operations and results against a robust budget, and taking appropriate action, is a key feature which differentiates financially successful and well-governed organisations. This includes close monitoring by the board and management of the organisation.

We recommend that the society prepares financial information regularly that shows actual costs compared to budgeted costs to date. This information should be presented to the Board or a finance sub-committee. This will let any under- or over-spending be detected early, so the Board can determine any interventions necessary in a timely way.

Budgets may be prepared on a cash or an accruals basis. A cash budget only takes receipts and payments into account. A budget prepared on an accruals basis also takes into account income, which is due but not yet received, and expenditure that has been incurred but not yet paid.





Preparing your budget on an accruals, instead of cash, basis would mean that the format of information will be consistent on a monthly basis and correspond to your year-end financial statements. It also provides a more useful picture of upcoming cash commitments.

Accordingly, we recommend that your Board prepares your operating budget on an accruals basis.

### 5) Internal control questionnaire (ICQ)

Thank you for updating the ICQ. We have no new findings to report in regard to the completion of the questionnaire.

### Prior year management report findings

We carry forward the following management report findings from the prior year, which are still applicable this year.

### 6) Approval of expenditure

In our sample perusal of expenditure we found that supplier invoices that were not evidenced as approved for payment. Although payments require two people to authorise payment, it is an important internal control procedure that all expenditure items go through a proper approval process and that this is physically documented. We suggest invoices are signed as evidence of approval for payment, and that a list of the payments made are presented and documented as approved at board meetings, and this list is included in the minutes available for audit to peruse. Alternatively, Xero has the ability to record who has approved payments and this feature could be used.

### 7) GST Alignment

The Society's GST reporting period does not align with the 30 June 2017 annual balance date. The two monthly GST return at year end is for the period 1 June 2017 to 31 July 2017.

For year-end reporting purposes it would prove to be an administratively simpler exercise to reconcile GST if the GST and year end dates were aligned. This would also assist with the year-end audit.

We recommend that the GST return period is aligned with the annual 30 June balance date. This requires an application by the Society to Inland Revenue.

### 8) Record keeping

In our sample perusal of expenditure we found that not all supplier invoices were attached in Xero, in fact a significant number in our sample were not. If Xero is to be used as the storage mechanism of supplier invoices, then it is important that all approved invoices are attached to their associated transaction in Xero. If Xero is not used in this way, then supplier invoices should be filed in an appropriate manner in a folder and provided to audit.

We note that no workpapers supporting balance sheet items were collated in one place. This added to time and cost of the audit, as we either had to source these from Xero or re-perform the calculation (for example for Income in Advance).

We recommend that in financial statement preparation, workpapers are prepared to support balance sheet items, and that these are presented to audit next year.

We also note that no reconciliation between the membership database and the membership income in the statement of profit or loss is prepared. This is essential for the society to undertake, so that it



ensures that every member has been invoiced correctly. We recommend that the society prepares a reconciliation at year end for next year's audit.

## **Other governance and risk management matters**

We are required by international standards on auditing (ISA's) to report specific matters to you as follows:

- We have had no disagreements with management during our audit nor any serious difficulties in dealing with management
- We have not identified any breaches of legislation during our audit
- We have not identified any instances of fraud involving management, or any other fraud that caused a material misstatement of the financial statements
- We have not noted any further significant risks or exposures that are required to be separately disclosed in the financial statements
- We reaffirm we are independent of your organisation, and that we have no relationship with your organisation that could impair our independence.

Finally, we do not have any additional specific finding to report in respect of the following, however, it is our responsibility to remind you that in view of the limited number of key staff employed by the society it is not always possible to segregate adequately the duties of the staff for internal control purposes. Our recommendations on internal control in the past therefore include a continuing emphasis on oversight by those charged with governance.

---



# Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Prepared by Keeping Tabs Limited



# Contents

- 3 Independent Auditor's Report
- 4 Directory
- 5 Statement of Profit or Loss - Representative
- 6 Statement of Profit or Loss - Regulatory
- 7 Statement of Changes in Equity
- 8 Balance Sheet
- 9 Notes to the Financial Statements

Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Approved for issuance by the Council

# Independent auditor's report

## To the Board of the New Zealand Society of Conveyancers

### Opinion

We have audited the attached special purpose financial statements of New Zealand Society of Conveyancers, which comprise the balance sheet as at 30 June 2017 and the statement of profit or loss – representative, statement of profit or loss – regulatory and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

In our opinion, the accompanying financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of New Zealand Society of Conveyancers in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Society of Conveyancers.

### Emphasis of Matter: Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 of the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements have been prepared for the members of the Society and the Ministry of Justice as required under the Lawyers & Conveyancers Act 2006 for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended and should not be relied upon for any other purpose. Our report is intended solely for New Zealand Society of Conveyancers and its members and should not be distributed to parties other than New Zealand Society of Conveyancers, its members, or the Ministry of Justice.

### Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of New Zealand Society of Conveyancers for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal





control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of New Zealand Society of Conveyancers for assessing New Zealand Society of Conveyancers ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate New Zealand Society of Conveyancers or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the special purpose financial statements**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

*Moore Stephens*

**Moore Stephens Wellington Audit** | Qualified Auditors, Wellington, New Zealand  
30 August 2017



# Independent Auditor's Report

New Zealand Society of Conveyancers

For the year ended 30 June 2017



# Directory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

### Nature of Business

Regulatory & Representative body for the Conveyancing Profession

### IRD Number

100-569-043

### Bankers

Bank of New Zealand

### Address

50 King Street, Pukekohe, Waiuku, 2341

### Auditors

Moore Stephens Wellington Audit

### President

Bobbie-jo Butler

### Treasurer

John de Graaf

# Statement of Profit or Loss - Representative

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,735	4,565
Application Fees		-	2,941
Course Fees		1,700	3,730
Membership Fees		10,940	16,613
Registration Income		-	-
<b>Total Trading Income</b>		<b>19,375</b>	<b>27,850</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		9,655	-
Bad Debts		1,357	-
Computer Expenses		-	59
Consultancy Fees		1,500	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>16,702</b>	<b>5,682</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,673</b>	<b>22,168</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,673</b>	<b>22,168</b>

MOORE  
STEPHENS

# Statement of Profit or Loss - Regulatory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Fidelity Fund, Regulatory.

	NOTES	2017	2016
<b>Trading Income</b>			
Application Fees		1,470	1,439
Course Fees		2,322	-
Fidelity Contribution Income		4,761	5,173
Levies		6,989	2,817
Membership Fees		-	-
Registration Income		31,404	23,066
<b>Total Trading Income</b>		<b>46,946</b>	<b>32,496</b>
<b>Other Income</b>			
Interest Income	4	703	822
<b>Total Other Income</b>		<b>703</b>	<b>822</b>
<b>Expenses</b>			
Travel and Accommodation		1,712	-
Accountancy Fees		495	1,650
Advertising		-	35
Audit Fees		2,500	2,400
Bank Fees		229	349
Bookkeeping		5,102	2,960
Consultancy Fees		22,059	6,385
Depreciation		454	-
Fees & Licenses		6,211	6,769
General Expenses		(1)	1
Honararia		4,800	4,300
Insurance		1,200	1,380
Legal expenses		2,132	5,522
Office Expenses		260	-
Postage & Stationery		436	-
Print & Reproduction Costs		140	-
Seminars & Conferences		120	3,523
Software Subs		660	872
Telephone & Tolls		169	-
Bad Debts		1,738	-
<b>Total Expenses</b>		<b>50,416</b>	<b>36,145</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>(2,768)</b>	<b>(2,827)</b>
<b>Net Profit (Loss) for the Year</b>		<b>(2,768)</b>	<b>(2,827)</b>

**MOORE  
STEPHENS**

# Statement of Changes in Equity

New Zealand Society of Conveyancers

For the year ended 30 June 2017

	2017	2016
<b>General Funds</b>		
Opening Balance	64,054	44,713
<b>Increases</b>		
Profit for the Period	(95)	19,340
<b>Total Increases</b>	<b>(95)</b>	<b>19,340</b>
<b>Total General Funds</b>	<b>63,959</b>	<b>64,054</b>

MOORE  
STEPHENS



# Balance Sheet

## New Zealand Society of Conveyancers

As at 30 June 2017

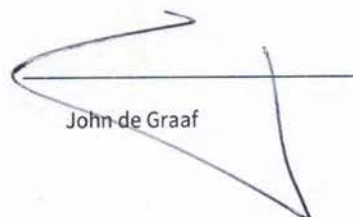
	NOTES	30 JUN 2017	30 JUN 2016
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Fidelity Fund		7,719	7,692
Regulatory Account		9,199	5,990
Representative Account		59,701	84,601
<b>Total Cash and Bank</b>		<b>76,618</b>	<b>98,283</b>
Trade and Other Receivables		15,799	8,900
GST Receivable		-	3,812
Other Current Assets		22,978	22,302
<b>Total Current Assets</b>		<b>115,395</b>	<b>133,297</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		842	171
<b>Total Non-Current Assets</b>		<b>842</b>	<b>171</b>
<b>Total Assets</b>		<b>116,238</b>	<b>133,468</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		49,148	69,414
GST Payable		3,097	-
Income Tax Payable		33	-
<b>Total Current Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Total Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Net Assets</b>		<b>63,959</b>	<b>64,054</b>
<b>Equity</b>			
Retained Earnings		63,959	64,054
<b>Total Equity</b>		<b>63,959</b>	<b>64,054</b>

For and on behalf of the New Zealand Society of Conveyancers:



Bobbie-jo Butler

30 August 2017



John de Graaf

30 August 2017

**MOORE  
STEPHENS**

# Notes to the Financial Statements

## New Zealand Society of Conveyancers

For the year ended 30 June 2017

### 1. Reporting Entity

The special purpose financial statements presented here are for the reporting entity New Zealand Society of Conveyancers.

The New Zealand Society of Conveyancers is a Special Body formed under the Lawyers & Conveyancers Act 2006 ('LAC') that came into force on 01 August 2008.

The Legislation established the Society to control and regulate the conveyancing profession in New Zealand and to enforce the provisions of the LAC Act (and any regulations and rules made under it).

### 2. Basis of Preparation

These special purpose financial statements have been prepared for the members of the New Zealand Society of Conveyancers and the Ministry of Justice, as required under the LAC Act and should not be relied upon for any other purpose.

The special purpose financial statements have been prepared for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended in accordance with the stated accounting policies.

### 3. Statement of Accounting Policies

#### a) Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity. Accrual accounting is used to match expenses and revenues.

#### b) Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied.

#### c) Fixed Assets

All fixed assets are stated at cost less aggregate depreciation.

#### d) Depreciation

Depreciation has been calculated on a diminishing value basis using the following depreciation rates:

Office Equipment - 50%

#### e) Debtors

Accounts receivable have been recorded at their net realisable value.

#### f) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, with the exception of trade and other payables and trade and other receivables.

#### g) Receipts in Advance

Relate to fees received from members that relate to the next financial year.

**h) Investments**

Investments have been recorded at cost.

**i) Changes in Accounting Policies**

There has been no significant change in accounting policies adopted.

	NOTES	2017	2016
<b>4. Interest Received</b>			
Fidelity Fund		703	822
<b>Total Interest Received</b>		<b>703</b>	<b>822</b>

**5. Income Tax**

The Society is subject to Income Tax as an unincorporated body, which entitles them to remove items of income and expenditure that directly related to the members from the calculation of profit. The Society is also entitled to an unspecified deduction of \$1,000.

The Society has taken advantage of both of these provisions and as a result there is no Income Tax liability in relation to these accounts

**6. Fidelity Fund**

The Society is required to maintain a fidelity fund which is to provide for the compensation of members who suffer pecuniary loss as a result of a claim of action. The balance of the fund as at 30 June 2017 is \$30,227 (2016, \$29,504)

**7. Contingent Liabilities**

The Society has no contingent liabilities as at 30 June 2017 (2016: Nil).

**8. Related Parties**

There were no related party transactions during the reporting period (2016: Nil)

**9. Commitments**

There were no known operating or capital commitments as at 30 June 2017 (2016: Nil)

**10. Comparatives**

Where appropriate, the comparative figures have been restated in order to conform with this year's presentation.



## Accounting system

Question	Answer
1. What computerised accounting package (if any) does your organisation use?	Xero
2. Who is responsible for the day to day operation of your organisation's accounting system?	Boostnest Accounting and Boostnest Bookkeeping
3. Does one person have overall responsibility for the operation of the accounting/computer system?	Yes
4. Does your governing body review the performance of this person on a regular basis?	Yes
5. Who has access to the accounting package? (Names/ Titles) And what access rights do they have?	Advisor – Hollie Langworthy (Boostnest Bookkeeping) Advisor – Jono Rees (Boostnest CAs) Advisor – Cindy Collett (Boostnest CAs) Advisor – Isha Chauhan (Boostnest CAs) Standard – Bruce Mcniven Standard – Carla Simmonds (Administrator) Advisor – Bobbie-Jo Butler (President) Advisor – John De Graaf (Treasurer)
6. Who can prepare and post journals?	Boostnest Accounting and Boostnest Bookkeeping
7. Has there been any inappropriate or unusual activity relating to the processing of journal entries and other adjustments?	Not aware of any
8. How is access to the accounting records or software controlled?	By password
9. How often are backups taken?	Cloud based
10. Where are backups stored?	Cloud based
11. What tests are made to ensure backups are able to be restored?	N/A
12. How long are backups retained?	N/A
13. Who prepared this year's financial statements? Have they been reviewed by someone other than the preparer? If so, by whom?	Hollie Langworthy, not yet
Additional Comments:	



### Bank reconciliations

Question	Answer
1. Are regular Bank Reconciliations performed? How often?	Yes, monthly
2. Who prepares the bank reconciliations? Name and title.	Hollie Langworthy, Bookkeeper
3. Who reviews the bank reconciliations? Name and title.	N/A
Additional Comments:	

### Budgets

Question	Answer
1. Is an annual budget prepared?	No
2. Is this approved by the governing body?	N/A
3. Do the financial reports provided to your governing body include comparisons to budgeted amounts?	N/A
Additional Comments:	

### Mail

Question	Answer
1. Who collects/receives the mail?	President
2. Is the mail-opening and initial data entry performed by a different person to that who does the banking?	N/A
3. Is mail opening duty rotated between different people?	N/A
4. How is money received by mail kept physically secure until banked?	N/A
Additional Comments:	

## Revenue

Question	Answer
1. Is revenue regularly reviewed against expectations? If not, why not?	Yes
2. Does your organisation use pre-numbered receipts for all funds received?	No
3. Is a list of receipts reconciled with the cash banked? Who does this?	N/A
<b>Grant income</b>	
4. Does the organisation receive funds via grants and contracts?	No
5. How and when is funding from grants etc. received & checked to entitlement documentation?	N/A
<b>Credit card or direct credit receipts</b>	
6. Does the organisation receive credit card or direct credit receipts?	Direct Credit
7. What controls exist over credit card receipts to ensure these are reconciled to debtors ledger and general ledger accounts and that funds are transferred completely and regularly to bank account?	N/A
8. Is a third party provider used for credit card payments? Provide details.	N/A
9. What controls exist over direct credit receipts to ensure these are reconciled to debtors ledger and general ledger accounts?	Aged Debtor reports sent to committee, non-payers chased.
<b>Additional Comments:</b>	



## Debtors/Receivables

Question	Answer
1. What is the policy for initially recording trade receivables?	Email from administrator to bookkeeper
2. Are discounts given? If so, what is the policy for accounting for discounts?	No
3. How are slow paying debtors identified?	Aged Debtor report circulated. No
4. Is there an allowance for doubtful debts and how is this set?	
5. Have any receivables been: <ul style="list-style-type: none"> <li>• <b>pledged</b> (A pledge is a promise, either written or verbal, to make a contribution at a later date.),</li> <li>• <b>factored</b> (Factoring is a financial transaction whereby a business sells its accounts receivable (i.e., invoices) to a third party (called a factor) at a discount in exchange for immediate money with which to finance continued business.), or</li> <li>• <b>discounted</b> (Discounting is a financial mechanism in which a debtor obtains the right to delay payments to a creditor, for a defined period of time, in exchange for a charge or fee. Essentially, the party that owes money in the present purchases the right to delay the payment until some future date. The discount, or charge, is simply the difference between the original amount owed in the present and the amount that has to be paid in the future to settle the debt.)?</li> </ul>	No No No
6. What procedures are applied to ensure that a proper cut-off of sales/income transactions and sales returns (if any) has been achieved?	N/A
7. Does accounts receivable represent final sales?	Yes
8. Does accounts receivable include deposits for goods shipped on consignment? If so, have appropriate adjustments been made?	N/A
9. Have any large credit notes related to revenue been issued after balance date? If so, has a provision been made for such amounts?	Yes, yes
10. What is the policy for recording prepayments?	Use the prepayment option in Xero
11. What is the policy for recording accrued revenue, including accrued interest?	Journal by Bookkeeper / Accountant
<b>Additional Comments:</b>	



## Expenditure

Question	Answer
<b>Purchase orders</b>	
12. Are purchase orders used for all purchases?	No
13. What sort of purchases are purchase orders required for and what controls are in place to ensure that are being used?	N/A
14. Who approves the purchase of goods and services? (Name/ title, i.e.: who approves purchase orders?)	The Board
15. Does your organisation keep a copy of all orders?	N/A
16. Does your organisation use pre-numbered purchase orders?	N/A
17. Are the goods/services checked to the purchase order on receipt?	N/A
<b>Purchase orders not used</b>	
18. If purchase orders are not used describe how the entity ensures that only approved purchases are being made? (eg Per pre-approved budget spending, Informal agreement of key officers, No formal process)	Emails circulated before bank payments are made. Approval by two parties before authorisation
<b>Accounts payable</b>	
19. Does the entity have suppliers that provide credit (monthly accounts payable)?	Yes
20. Are creditor balances reconciled regularly with suppliers' statements?	Yes
21. What evidence is there that invoices are reconciled regularly with suppliers' statements? (eg Statements attached to invoices and initialled by accounts person, No evidence, Not necessary)	Not necessary
22. What sort of system is used for compiling a monthly list of accounts payable? (eg manual list, or included in accounting package)	Included in accounting package
<b>Payments to suppliers</b>	
23. Are the goods checked to the packing slip on receipt?	N/A
24. Are the invoices checked for computational accuracy?	No
25. Are the invoices checked to see that the anticipated prices were charged?	No
26. When payments are checked to supporting documentation how is this evidenced? (eg Signed/initialled by person checking, Evidenced as approved in accounting software, No formal approval)	Approved via email.
27. How are invoices/payment vouchers retained and filed?	Attached in Xero
28. How is supporting documentation cancelled when paid to prevent double payment?	Filed in email system once payment has been made
<b>Authorisation</b>	
29. If payments are authorised by your governing body, is this evidenced in the minutes as a matter of course?	No. Evidence via email circulation



Question	Answer
30. If payments are authorised by an individual, is there evidence on the invoice?	No. Two authorisers.
Additional Comments:	

## Electronic banking

Question	Answer
1. Does the entity make payments using Internet Banking or other electronic payments system?	Yes
2. What electronic banking system does the entity use?	BNZ
3. Who are the 'administrators' or 'super users'?	John de Graaf – Treasurer Bobbie-jo Butler – President Paula Keats – Board member
4. What edit/exception reports are generated and reviewed?	Reports on request to board
5. Who has access to the electronic banking system (Names/Titles)? If your banking system is able to generate a report of users, please provide this.	John de Graaf – Treasurer Bobbie-jo Butler – President Paula Keats – Board member Hollie at Boostnest Bookkeeping
6. Who is authorised to initiate transactions?	Hollie at Boostnest Bookkeeping
7. How many people are required to authorise/approve transactions? Who are they?	Two – see above
8. Who transmits the transactions?	Bank once authorised by 2 persons
9. Are passwords changed regularly? How often?	No we have tokens
10. Are two passwords/authorisations required for all transactions?	Yes
11. How is the electronic banking system linked with the accounting system?	Automatic download, "bank feed"
12. How are new creditors or staff details entered into the electronic banking system and how are these details tested?	Electronic copy from their invoice/statement
13. How are new payee details entered into the system verified as being correct?	Double checked
14. Are random checks ever performed on creditors or staff bank account details?	No
15. Is an independent check carried out after a batch is paid that the final amount has been correctly posted to the ledger?	No – electronic bank feeds through Xero
16. How are complaints for non or late payments handled? Is this done by someone other than the one responsible for payments?	Yes they would come to Jenina
17. Are batch payments always supported by original documentation for the second approver to check?	Yes
18. When were users and user rights last reviewed with the bank to ensure that correct users only have access to system?	Not sure
19. Who can set up automatic payments and what is the process?	Only token holders
20. Can an administrator set up another administrator account?	No
<b>Additional Comments:</b>	



## Insurance

Question	Answer
1. Is your organisation adequately insured? (Consider contents, directors/officers liability, public and general liability, buildings and equipment, loss of profits).	Yes
2. Over what areas is your organisation insured?	Association Liability
3. Is the adequacy of your organisations insurance cover and security of assets regularly reviewed? How often?	Yes annually
4. Have any claims been made in the current year? If so, please detail.	No
Additional Comments:	

## Fixed assets

Question	Answer
1. Does the entity own fixed assets (vehicles, land, buildings, equipment etc)?	Yes
2. Who maintains the asset register?	Digital in Xero
3. Have all additions and disposals been accounted in the financial statements and the asset register?	No assets purchased or sold
4. Does the asset register agree to the financial statements?	Yes
5. Does the asset register record all assets on an individual basis?	Yes
6. Does the asset register depreciate all assets on an individual basis?	Yes
7. Is the asset register regularly updated for all additions and disposals?	Yes
8. Is the asset register regularly updated to agree to the ledger?	Yes
9. Is a backup or recent copy of the asset register kept offsite?	Yes (cloud based)
10. Have there been any donated assets? If so, have donated assets been included in both the asset register and financial statements?	No
11. Does your governing body verify the existence of assets on the register?	Yes
12. What precautions are taken to safeguard assets over holiday periods and other unsupervised times?	N/A
13. What policy is there regarding write off of low value assets?	N/A
14. Are assets depreciated at tax rates in all cases? If not, what is the basis of depreciation?	Yes
<b>Additional Comments:</b>	



## GST

Question	Answer
1. Is the entity required to collect/claim GST?	Yes
2. Is the ledger regularly updated to reconcile with GST returns?	Yes
3. Are GST returns completed and filed on time?	Yes.
4. Are GST returns reconciled with the IRD assessments?	Yes
5. Have you had a GST audit performed by the IRD? If so please note the results.	No
6. Do you obtain proper tax invoices for everything which you claim GST on?	Yes
Additional Comments:	

## Meetings

Question	Answer
1. How often are governing body meetings held?	At least quarterly but usually more often
2. What type of financial reports are prepared for your governing body?	P&L, Balance sheet when requested
3. Does your governing body consider that it produces or has access to all of the financial information it requires?	Yes
4. Is a detailed summary of receipts and payments presented and approved at each meeting?	At QGM's only
5. Is a summary of accounts payable and accounts receivable presented and approved at each meeting?	No
6. Are the movements in all bank accounts monitored by your governing body? How?	No, but monitored by Bookkeeper
7. What payments must be approved at a governing body level?	
8. Is the financial information provided to management and governing body thoroughly reviewed by someone other than the preparer? Who?	No
9. Are proper procedures for approving and seconding motions used and recorded?	Yes
10. Is an agenda prepared and circulated before each meeting?	Yes
11. Are minutes signed by the Chairperson once they are approved?	Yes
<b>Additional Comments:</b>	

### Related party transactions

Question	Answer
1. Were there any material related party transactions during the year? (transactions with Trustees, Directors, Committee members, or their family members etc)	Presidents Honorarium
2. Identify the related party and nature of relationship. (Separate list if necessary)	Presidents Honorarium
3. Identify types and purpose of transactions (e.g. sales to and/or from, purchases to and/or from, debts forgiven or written off).	N/A
4. Was the entity controlled by another organisation? If so disclose: <ul style="list-style-type: none"><li>• name of controlling organisation</li><li>• name of ultimate controlling organisations and/or persons</li></ul>	No
<b>Additional Comments:</b>	

### Commitments

Question	Answer
1. Were there any capital commitments (contracts etc) entered into by your governing body prior to balance date, but not actioned until subsequent to balance date? If so, provide details.	No
2. Are there any commitments – operating or capital lease to pay arrangements (e.g. building rent, photocopier lease) at balance date? If so, provide details.	No
<b>Additional Comments:</b>	



## Contingencies

Question	Answer
1. Was your organisation involved in any legal actions at balance date – whether threatened, pending or in progress?	No
2. Are you aware of any other contingencies legal claims against the organisation? (Note contingencies may be either potential gains or losses to your organisation)	No
3. Has the organisation used the services of a lawyer during the year?	Yes, for advice on a complaint against a member
4. Are there any pending warranty or other claims including disputes with creditors or IRD? If so, please provide details.	No
5. How does management communicate to employees regarding its views on business practices and ethical behaviour and what procedures does management have in place to assess specific risk of fraud and to mitigate those risks?	N/A
<b>Additional Comments:</b>	

## Subsequent (Post balance date) events

Question	Answer
1. Were there any events which occurred subsequent to balance date which may affect the current period's audit? (e.g. fire, destruction of premises, destruction of accounting records, litigation, acquisition or sale of another business entity) Please provide details.	No
<b>Additional Comments:</b>	

## Constitution/ rules/ trust deed/ governing doc.

Question	Answer
1. Have there been any changes to your organisation's Constitution / Rules / Trust Deed / Governing Document during the year? If "yes", please provide an amended copy.	No
<b>Additional Comments:</b>	



### Taxation Status

Question	Answer
1. Is your organisation required to file tax returns? If so please provide a copy and copies of IRD assessments and statements of account.	Yes, but we are currently working on getting an exemption which requires a change to constitution which we are seeking at this years AGM
2. Is your organisation registered with the Charities Commission? If so, please provide the registration number.	No
3. If organisation does have charitable status does it have business income which still may be taxable?	No
4. Has your organisation obtained a Certificate of Exemption on the payment of resident withholding tax on interest or dividends received? If so, provide IRD certificate.	Not yet
<b>Additional Comments:</b>	

### Consideration of laws and regulations

Question	Answer
1. Has your organisation taken steps to ensure that there is compliance with all applicable governing laws and regulations? If any areas of doubt, provide details.	Yes
<b>Additional Comments:</b>	

# MOORE STEPHENS

AUDIT AND ASSURANCE

The Board  
New Zealand Society of Conveyancers  
Via email

Moore Stephens Wellington Audit  
Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand

T +64 (0)4 910 1093  
E [audit@moorestephens.nz](mailto:audit@moorestephens.nz)

[www.moorestephens.nz](http://www.moorestephens.nz)

Dear Board and Council Members

## AUDIT ENGAGEMENT LETTER: YEAR ENDED 30 JUNE 2017

Thank you for reappointing our firm as your auditors.

The purpose of this letter is to agree the terms of our audit engagement. Once you have reviewed this letter, we ask that you sign this letter and send it back to us.

Please note the audit practice name is **Moore Stephens Wellington Audit** which should be used in all formal correspondence.

### **The objective and scope of the audit**

You have requested that we audit the special purpose financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017. The financial statements have been prepared in accordance with the accounting policies in the special purpose financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of forming and expressing an opinion on the financial statements.

### **The responsibilities of the auditor**

We will conduct our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)).

Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (NZ).

In making our risk assessments, we consider internal controls relevant to the society's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the society's internal control.



However, we will communicate to you in writing concerning any significant deficiencies in internal control or accounting systems relevant to the audit of the financial statements that we have identified during the audit.

Our report will be in the form prescribed by ISAs (NZ). The form and content of our report may need to be amended in the light of our audit findings.

**The responsibilities of the Board and Council and identification of the applicable financial reporting framework**

Our audit will be conducted on the basis that the Board and Council acknowledge and understand that they have responsibility on behalf of the society:

- a) For the preparation and fair presentation of the financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.
- b) For such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error
- c) To provide us with:
  - i) Access to all information of which management and/or the Board and Council are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters
  - ii) Additional information that we may request from management and/or the Board and Council for the purpose of the audit; and
  - iii) Unrestricted access to persons within the society from whom we determine it necessary to obtain audit evidence.
- d) To make available to us draft financial statements and any other accompanying information in time to allow us to complete the audit in accordance with the proposed timetable scheduled in the Audit Arrangements Letter

As part of our audit process we will request from the Board and Council written confirmation concerning representations made to us in connection with the audit.

We look forward to receiving the full co-operation of your team and we trust they will make available to us whatever records, documentation and other information are requested in connection with our audit.

**Publication of audited financial statements by electronic or other means**

We recognise that entities may wish to publish their financial statements and the auditor's report on their website or distribute them by electronic or other means (such as email), or make reference to our firm in a document or statement that contains other information.

The Board and Council agrees to provide us with a draft of such a document or statement to review and to obtain our approval before it is finalised or distributed.

When information is presented electronically on a website, the security and controls over information on the website should be addressed by the society to maintain the integrity of the data presented.

The examination of the controls over the electronic presentation of audited financial information on the society's website is beyond the scope of the audit of the financial statements. The responsibility for the electronic presentation of the financial statements on the society's website is that of those charged with governance.



**Fees**

Our fees are based on the time required by the individuals assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skill required. Fees will be billed as work progresses and accounts are payable within 14 days of your receipt of our invoice.

Our fees and timetable are based on the following assumptions:

- Complete financial statements, including notes, will be available at the commencement of the audit
- Reconciliations will be able to support key balances in the statement of financial position, for example: bank, debtors, payables, GST
- Supporting schedules and primary records are made readily available to us
- Key personnel will be available to answer queries during the audit
- Where you do not provide information in an accurate or complete manner in accordance with the agreed timetable or there is any other reason or indication that our fee will exceed the agreed amount, we will discuss the cause and potential additional cost.

Please note that an audit does not include finalising the accounting process and the presentation of the final financial statements.

Fee estimates will be agreed prior to the commencement of the audit in our annual Audit Arrangements Letter.

For subsequent years, we anticipate audit fees to be maintained at the same level subject only to Consumer Price Indices adjustments and moderate increases to reflect volume of activity increases where significant.

**Limitation of Liability**

Moore Stephens Wellington Audit will perform the engagement with all reasonable care and skill and acknowledges that, notwithstanding the care and skill exercised, it may become liable to you for losses, damages or costs caused by its negligence or wilful default.

Such liability however shall be limited to the proportionate losses that we have caused or contributed to (taking account of any loss that is reasonably attributable to any third party) and limited in the aggregate to four times the fee paid for the particular service giving rise to the claim.

Such claim must be notified to us in writing no longer than two years after the date on which we completed the work on which the claim is based.

**Conclusion**

This audit letter of engagement will be effective for future years unless it is terminated, amended or superseded by either Moore Stephens Wellington Audit or the Board and Council.

Please sign and return this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial statements including our respective responsibilities.

This letter should be included as inwards correspondence in the minutes of your governing body meeting.



Kind regards

**Moore Stephens Wellington Audit**



**Miecio Czudaj**

Partner

miecio.czudaj@moorestephens.nz

Acknowledged and agreed on behalf of New Zealand Society of Conveyancers:



(signed on behalf of the Board and Council)

Bobbie Jo Butler - President

(Name and Title)

24 August 2017

(Date)

Bobbie Jo Butler - President

(Name and title of contact person on the Board and Council)

info@nzscconveyancing.co.nz

(Contact email address)

CLIENT: NZ society of conveyancers

BALANCE DATE: 30/06/2017

SUBJECT: AUDIT ADJUSTMENTS JOURNAL

PREPARED BY: MOORE STEPHENS WELLINGTON AUDIT

DATE: 19/07/2017

**MOORE STEPHENS**

AUDIT AND ASSURANCE

**C4**

Ref/Date	Particulars	Code	DR	CR
	1 DR Accrued Interest		308.52	
30/06/2017	DR Term Deposit - 00002		325.00	
	DR Term Deposit - Fidelity Fund		371.00	
	DR Interest Income		332.00	
		CR Interest Income		308.52
		CR Interest Income		696.00
		CR Accrued Interest		332.00
<b>[reverse LY interest accrual, accrue TY interest, correct term deposit balances to bank audit certificate]</b>				
	2 DR Bad debts expense		434.78	
30/06/2017		CR AGM Attendance fees		434.78
<b>[to move invoices written off for F burns and A Maclean to bad debts]</b>				
	3 Dr accounts receivable - manual		2,402.74	
30/06/2017		CR 204 - Membership Fees		705.26
		CR 203 - Registration Income		853.04
		CR 202 - Levies		313.65
		CR 205 - AGM Attendance Fees		217.39
		CR 820 - GST		313.40
	DR accounts payable - manual		5,039.43	
		CR accounts receivable - manual		5,039.43
	DR bad debts (?)		2,660.80	
		CR accounts receivable - manual		2,660.80
<b>[to reverse accounts receivable - manual]</b>				
	4 Dr accounts receivable - manual		812.58	
30/06/2017		CR accounts payable - manual		812.58
<b>[to move credit balances]</b>				
	5 DR Honorariums Paid Function is Fidelity Fund		4,300.00	
30/06/2017		CR Honorariums Paid Function is Representative		4,300.00
<b>[to move honorarium to the regulatory function]</b>				
	6			
	please run depreciation on FA-0002 - Laptop - at 50%DV			
<b>[to move credit balances]</b>				
	7 DR Audit Fees Function is Fidelity Fund, Regulatory		2,500.00	
30/06/2017		CR Accounts Payable - Manual		2,500.00
<b>[to accrue audit fee as per the audit arrangements letter]</b>				
	8 DR Accounts Payable - Manual		2,400.00	
30/06/2017		CR Audit Fees Function is Fidelity Fund, Regulatory		2,400.00
<b>[to reverse last years audit fee accrual]</b>				
	9 DR AGM Costs Function is Representative.		1,800.00	
30/06/2017		CR Consultancy Fees Function is Representative		1,800.00
<b>[to move Laura Virgo AGM cost expenses]</b>				

# Contents

*Independent*

- 3 ~~Independent~~ Auditor's Report
- 4 Directory
- 5 Statement of Profit or Loss - Representative
- 6 Statement of Profit or Loss - Regulatory
- 7 Statement of Changes in Equity
- 8 Balance Sheet
- 9 Notes to the Financial Statements

# Directory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

### Nature of Business

Regulatory & Representative body for the Conveyancing Profession

### IRD Number

100-569-043

### Bankers

Bank of New Zealand

### Address

PO BOX 57 059, Porirua, New Zealand, 5247

50 King Street Pukekohe Waikato 2341

### Auditors

Moore Stephens Wellington Audit

### President

Bobbie-jo Butler

### Treasurer

John de Graaf



# Statement of Profit or Loss - Representative

New Zealand Society of Conveyancers

For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,083	4,565
Application Fees		-	2,941
Course Fees		-	3,730
Membership Fees		10,235	11,515
Registration Income <i>move to regulatory</i>		-	3,108
<b>Total Trading Income</b>		<b>16,318</b>	<b>25,860</b>
<b>Other Income</b>			
Misc Income <i>move to course fees above</i>		1,700	-
<b>Total Other Income</b>		<b>1,700</b>	<b>-</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		3,881	3,974
Computer Expenses		-	59
Consultancy Fees		3,300	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Honariums Paid <i>move to regulatory</i>		4,300	-
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>15,671</b>	<b>9,656</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,347</b>	<b>16,204</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,347</b>	<b>16,204</b>

→ consider reclassifying prior year balances, as identified in the analytical review of a/c and highlighted here.

# Statement of Profit or Loss - Regulatory

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Function is Fidelity Fund, Regulatory.

	NOTES	2017	2016
<b>Trading Income</b>			
Application Fees		1,470	1,439
Course Fees		2,322	-
Fidelity Contribution Income		4,761	5,173
Levies		6,676	2,817
Membership Fees	<i>move to representative</i>	-	5,098
Registration Income		30,551	19,958
<b>Total Trading Income</b>		<b>45,779</b>	<b>34,486</b>
<b>Other Income</b>			
Interest Income	4	30	822
<b>Total Other Income</b>		<b>30</b>	<b>822</b>
<b>Expenses</b>			
Travel and Accommodation		1,712	-
Accountancy Fees		495	1,650
Advertising		-	35
Audit Fees		2,400	2,400
Bank Fees		229	349
Bookkeeping		5,102	2,960
Consultancy Fees		22,059	6,385
Fees & Licenses		6,211	6,769
General Expenses		(1)	1
Honariums Paid		500	4,300
Insurance		1,200	1,380
Legal expenses		2,132	5,522
Office Expenses		-	260
Postage & Stationery		436	-
Print & Reproduction Costs		140	-
Seminars & Conferences		120	3,523
Software Subs		660	872
Telephone & Tolls		169	-
<b>Total Expenses</b>		<b>43,564</b>	<b>36,405</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,245</b>	<b>(1,097)</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,245</b>	<b>(1,097)</b>

**h) Investments**

Investments have been recorded at cost.

**i) Changes in Accounting Policies**

There has been no significant change in accounting policies adopted.

	NOTES	2017	2016
<b>4. Interest Received</b>			
Fidelity Fund		30	822
<b>Total Interest Received</b>		<b>30</b>	<b>822</b>

**5. Income Tax**

The Society is subject to Income Tax as an unincorporated body, which entitles them to remove items of income and expenditure that directly related to the members from the calculation of profit. The Society is also entitled to an unspecified deduction of \$1,000.

The Society has taken advantage of both of these provisions and as a result there is no Income Tax liability in relation to these accounts

**6. Fidelity Fund**

The Society is required to maintain a fidelity fund which is to provide for the compensation of members who suffer pecuniary loss as a result of a claim of action. The balance of the fund as at 30 June 2017 is \$34,609 (2016, \$29,504)

**7. Contingent Liabilities**

The Society has no contingent liabilities as at 30 June 2017 (2016: Nil).

*please confirm this is correct.*

**8. Related Parties**

There were no related party transactions during the reporting period (2016: Nil)

**9. Commitments**

There were no known operating or capital commitments as at 30 June 2017 (2016: Nil)

*10- Comparatives  
where appropriate, the comparative figures have been restated in order to conform with this year's presentation.*



## Carla Simmonds

---

**From:** Accounts @ BoostNest <accounts@boostnest.kiwi>  
**Sent:** Monday, 7 August 2017 11:02 AM  
**To:** Carla Simmonds; Bobbie-Jo Butler Conveyancing Plus  
**Subject:** RE: audit queries outstanding  
**Attachments:** Xero \_ Aged Receivables \_ NZ Society of Conveyancers.pdf; Invoices 06Aug2017.pdf

Hi Bobbie-jo and Carla

My input for points in order as per the below

1, Someone who has authority at the bank (not just access, like me) needs to phone BNZ and ask how we might get this info. At the same time, could request that the 002 TD is loaded as a viewable account, so we don't have this issue each year.

2, Accounts Receivable – this is the list of outstanding debtors as at June 30<sup>th</sup> (see attached) – my notes below

- The two in the 'older' column which are in credit, are overpayments from last year relating to GST portion. Jenina made multiple attempts to contact these people and did not receive return bank account details to repay the amounts
- Anything else in the 'older' column related to either unpaid, or over-charged amounts from 2016-2017 subs round. I have attached invoice copies for these.

3, I think the answer is 'No'

4, I think the answer is 'No'

Hope this helps  
Hollie

---

**From:** Carla Simmonds [mailto:info@nzconveyancing.co.nz]  
**Sent:** 7 August 2017 10:08 a.m.  
**To:** Accounts @ BoostNest <accounts@boostnest.kiwi>; Bobbie-Jo Butler Conveyancing Plus <bobbie-jo@conveyancingplus.co.nz>  
**Subject:** FW: audit queries outstanding

Morning ladies,

Please can you assist with below:

Just highlighted.

Bobbie-Jo I think the last two questions perhaps for us the Society?

Thank you so much

Carla

**From:** Bruce McNiven [mailto:[Bruce.Mcniven@moorestephens.nz](mailto:Bruce.Mcniven@moorestephens.nz)]

**Sent:** Thursday, 3 August 2017 1:08 PM

**To:** Carla Simmonds <[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)>

**Cc:** Miecio Czudaj <[Miecio.Czudaj@moorestephens.nz](mailto:Miecio.Czudaj@moorestephens.nz)>

**Subject:** audit queries outstanding

Hi Carla

Hollie has sent through the authorisations for the expenses, which is great.  
Just confirming what is outstanding:

- the term deposit certificate for the term deposit 002 at 30/6/17 - balance of \$10495.22 (this will be a similar document to what you sent me on 26/7 for the 001 term deposit)
- Accounts receivable - please review the attached report of receivables at 30/6/17, particularly the older column and let us know if there are any doubtful debtors or invoices that are unlikely to be paid. We also notice some debtor balances that are in credit (i.e. the society owes these people money) what are the plans for these?
- Are there events or conditions that appear to cast doubt on the society's ability to continue as a going concern? If so, what is the basis for management's assessment of going concern?
- Are there any events or conditions beyond 12 months that may cast significant doubt on the society's ability to be a going concern?

Kind regards

Bruce McNiven

Assurance Support Manager CA CPA

Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011

PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE

**Newsletter**

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Anthea Jackson  
Attention: Les Currie  
C/- MBIE  
Private Bag 3090  
HAMILTON  
NEW ZEALAND

**Invoice Date**

01 Jun 2017

**Invoice Number**

INV-595

**Reference**

Renewal 2017/18

**New Zealand Society of**

Conveyancers

PO BOX 57 059

Porirua 5247

NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Registration Fee for Employees - Annual	1.00	315.65	15%	315.65
Affiliate Membership Fee - Annual	1.00	158.26	15%	158.26
Subtotal				608.69
Total GST 15%				91.31
Invoice Total NZD				700.00
Total Net Payments NZD				0.00
Amount Due NZD				700.00

**Due Date: 12 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Bobbie-Jo Butler  
141 Queen Street  
Waiuku  
Waiuku 2123  
NEW ZEALAND

**Invoice Date**  
01 Jun 2017

**Invoice Number**  
INV-567

**Reference**  
Renewal 2017/18

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Inspector Fee - Annual	1.00	24.35	15%	24.35
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Membership Fee - Annual	1.00	317.39	15%	317.39
Subtotal				1,533.04
Total GST 15%				229.96
Invoice Total NZD				1,763.00
Total Net Payments NZD				0.00
Amount Due NZD				1,763.00

**Due Date: 12 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzsocconveyancing.co.nz info@nzsocconveyancing.co.nz

### TAX INVOICE

Donna Parrish  
C/- Waikato Conveyancing Services Ltd  
17 Phoenix Place  
Hamilton 3204  
NEW ZEALAND

**Invoice Date**

29 Jun 2017

**Invoice Number**

INV-631

**Reference**

Renewal 2017/18

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Inspector Fee - Annual	1.00	24.35	15%	24.35
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Membership Fee - Annual	1.00	317.39	15%	317.39
Subtotal				1,533.04
Total GST 15%				229.96
Invoice Total NZD				1,763.00
Total Net Payments NZD				0.00
Amount Due NZD				1,763.00

**Due Date: 06 Jul 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Donna Parrish  
C/- Waikato Conveyancing Services Ltd  
17 Phoenix Place  
Hamilton 3204  
NEW ZEALAND

**Invoice Date**  
23 Jun 2016

**Invoice Number**  
INV-489

**Reference**  
Renewal

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Membership Fee - Annual	1.00	317.39	15%	317.39
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Inspector Fee - Annual	1.00	24.35	15%	24.35
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Subtotal				1,533.04
Total GST 15%				229.96
Invoice Total NZD				1,763.00
Total Net Payments NZD				1,398.00
Amount Due NZD				365.00

**Due Date: 30 Jun 2016**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Glenn McIlvride  
84 Huka Heights Drive  
Taupo

**Invoice Date**

29 Jun 2017

**Invoice Number**

INV-628

**Reference**

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Student Membership - Annual	1.00	52.61	15%	52.61
			Subtotal	52.61
			Total GST 15%	7.89
			Invoice Total NZD	60.50
			Total Net Payments NZD	0.00
			Amount Due NZD	60.50

**Due Date: 06 Jul 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

J Shannon  
28 Carysfort Street  
Mount Maunganui  
Mount Maunganui 3116  
NEW ZEALAND

**Invoice Date**  
21 Feb 2017

**Invoice Number**  
INV-564

**Reference**

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Registration Fee for Employees - Annual	1.00	315.65	15%	315.65
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Subtotal				450.43
Total GST 15%				67.57
Invoice Total NZD				518.00
Total Net Payments NZD				0.00
Amount Due NZD				518.00

**Due Date: 28 Feb 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

J Snowling  
22E Sea Vista Drive  
Pukerua Bay  
Porirua 5026  
NEW ZEALAND

**Invoice Date**  
03 Jul 2016

**Invoice Number**  
INV-504

**Reference**  
Renewal

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Affiliate Membership Fee - Annual	1.00	158.26	15%	158.26
Registration Fee for Employees - Annual	1.00	315.65	15%	315.65
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Subtotal				608.69
Total GST 15%				91.31
Invoice Total NZD				700.00
Total Net Payments NZD				0.00
Amount Due NZD				700.00

**Due Date: 10 Jul 2016**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Jessica Harborne  
44 Wynne Gray Avenue  
Stonefields  
Auckland 1072  
NEW ZEALAND

**Invoice Date**  
13 Feb 2017

**Invoice Number**  
INV-561

**Reference**  
Trust Account Course

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Trust account course fees (non-member)	1.00	586.96	15%	586.96
			Subtotal	586.96
			Total GST 15%	88.04
			Invoice Total NZD	675.00
			Total Net Payments NZD	0.00
			Amount Due NZD	675.00

**Due Date: 20 Feb 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzsocconveyancing.co.nz info@nzsocconveyancing.co.nz

### TAX INVOICE

Larisa Boyko

**Invoice Date**

29 Feb 2016

**Invoice Number**

INV-447

**Reference**

Trust Acct Admin Course

New Zealand Society of

Conveyancers

PO BOX 57 059

Porirua 5247

NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Trust Account Administrator Course	1.00	500.00	15%	500.00
Subtotal				500.00
Total GST 15%				75.00
Invoice Total NZD				575.00
Total Net Payments NZD				0.00
Amount Due NZD				575.00

**Due Date: 07 Mar 2016**

Please direct credit your payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

S Schneebeli  
407 Otumoetai Road  
Otumoetai  
Tauranga 3110  
NEW ZEALAND

**Invoice Date**

01 Jun 2017

**Invoice Number**

INV-577

**Reference**

Renewal 2017/18

New Zealand Society of

Conveyancers

PO BOX 57 059

Porirua 5247

NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Inspector Fee - Annual	1.00	24.35	15%	24.35
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Membership Fee - Annual	1.00	317.39	15%	317.39
Subtotal				1,533.04
Total GST 15%				229.96
Invoice Total NZD				1,763.00
Total Net Payments NZD				0.00
Amount Due NZD				1,763.00

**Due Date: 12 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzsocconveyancing.co.nz info@nzsocconveyancing.co.nz

### TAX INVOICE

Tania Marie Fleck  
11A Boulez Mews  
Rolleston  
Rolleston 7614  
NEW ZEALAND

**Invoice Date**

12 Jun 2017

**Invoice Number**

INV-622

**Reference**

Renewal 2017/18

New Zealand Society of

Conveyancers

PO BOX 57 059

Porirua 5247

NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Membership Fee - Annual	1.00	317.39	15%	317.39
Subtotal				1,191.30
Total GST 15%				178.70
Invoice Total NZD				1,370.00
Total Net Payments NZD				0.00
Amount Due NZD				1,370.00

**Due Date: 16 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

### TAX INVOICE

Trudie Lee Seymour  
259 Range Road  
Papamoa Beach  
Papamoa 3118  
NEW ZEALAND

**Invoice Date**  
01 Jun 2017

**Invoice Number**  
INV-591

**Reference**  
Renewal 2017/18

New Zealand Society of  
Conveyancers  
PO BOX 57 059  
Porirua 5247  
NEW ZEALAND

**GST Number**  
100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Inspector Fee - Annual	1.00	24.35	15%	24.35
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Subtotal				1,215.65
Total GST 15%				182.35
Invoice Total NZD				1,398.00
Total Net Payments NZD				393.00
Amount Due NZD				1,005.00

**Due Date: 12 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzsocconveyancing.co.nz info@nzsocconveyancing.co.nz

### TAX INVOICE

Vicki Dempster  
9 Fidelis Avenue  
Snells Beach  
Snells Beach 0920  
NEW ZEALAND

**Invoice Date**

01 Jun 2017

**Invoice Number**

INV-581

**Reference**

Renewal 2017/18

New Zealand Society of

Conveyancers

PO BOX 57 059

Porirua 5247

NEW ZEALAND

**GST Number**

100569043

Description	Quantity	Unit Price	GST	Amount NZD
Practising Certificate - Annual	1.00	739.13	15%	739.13
Legal Education Levy - Annual	1.00	19.13	15%	19.13
Inspector Fee - Annual	1.00	24.35	15%	24.35
Legal Complaints Review Levy - Annual	1.00	115.65	15%	115.65
Fidelity Fund Contribution - Annual	1.00	317.39	15%	317.39
Membership Fee - Annual	1.00	317.39	15%	317.39
Subtotal				1,533.04
Total GST 15%				229.96
Invoice Total NZD				1,763.00
Total Net Payments NZD				0.00
Amount Due NZD				1,763.00

**Due Date: 12 Jun 2017**

Please direct credit you payment to:

NZ Society of Conveyancers  
Bank of New Zealand  
02 0816 0047741 001

Please use your Invoice Number as the reference



## Carla Simmonds

---

**From:** Bruce McNiven <Bruce.Mcniven@moorestephens.nz>  
**Sent:** Thursday, 3 August 2017 1:08 PM  
**To:** Carla Simmonds  
**Cc:** Miecio Czudaj  
**Subject:** audit queries outstanding  
**Attachments:** New Zealand Society of Conveyancers - Aged Receivables.pdf

Hi Carla

Hollie has sent through the authorisations for the expenses, which is great.  
Just confirming what is outstanding:

- the term deposit certificate for the term deposit 002 at 30/6/17 - balance of \$10495.22 (this will be a similar document to what you sent me on 26/7 for the 001 term deposit)
- Accounts receivable - please review the attached report of receivables at 30/6/17, particularly the older column and let us know if there are any doubtful debtors or invoices that are unlikely to be paid. We also notice some debtor balances that are in credit (i.e. the society owes these people money) what are the plans for these?
- Are there events or conditions that appear to cast doubt on the society's ability to continue as a going concern? If so, what is the basis for management's assessment of going concern?
- Are there any events or conditions beyond 12 months that may cast significant doubt on the society's ability to be a going concern?

Kind regards

Bruce McNiven  
Assurance Support Manager CA CPA  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE



Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.

# Aged Receivables

## New Zealand Society of Conveyancers June 2017

	Current	May	April	March	Older	Total
<b>Receivables</b>						
Amy Christie	61	-	-	-	-	61
Anthea Jackson	700	-	-	-	-	700
Bobbie-Jo Butler	1,763	-	-	-	-	1,763
C Stowers	(393)	-	-	-	-	(393)
Donna Parrish	1,763	-	-	-	365	2,128
Glenn McIlvride	61	-	-	-	-	61
Hardeep Kaur Toor	518	-	-	-	-	518
J Shannon	-	-	-	-	518	518
J Snowling	-	-	-	-	700	700
Jessica Harborne	-	-	-	-	675	675
Larisa Boyko	-	-	-	-	575	575
LG Mills	-	-	-	-	(206)	(206)
Nicole Francis	-	-	-	-	(9)	(9)
S Schneebeil	1,763	-	-	-	-	1,763
Sirpa Bronwen Gunn	-	-	-	-	(206)	(206)
Tania Marie Fleck	1,370	-	-	-	-	1,370
Tess Halse	1,033	-	-	-	-	1,033
Trudie Lee Seymour	1,005	-	-	-	-	1,005
Vicki Dempster	1,763	-	-	-	-	1,763
<b>Total Receivables</b>	<b>11,406</b>	-	-	-	<b>2,413</b>	<b>13,819</b>
	82.5%	0.0%	0.0%	0.0%	17.5%	

New report available

## Add Summary

	Invoice Number	Reference	Current	May	April	March	Older	Total
Amy Christie								
22 Jun 2017	INV-627		60.50					
Total Amy Christie			60.50	0.00	0.00	0.00	0.00	60.50
Anthea Jackson								
1 Jun 2017	INV-595	Renewal 2017/18	700.00					
Total Anthea Jackson			700.00	0.00	0.00	0.00	0.00	700.00
Bobbie-Jo Butler								
1 Jun 2017	INV-567	Renewal 2017/18	1,763.00					
Total Bobbie-Jo Butler			1,763.00	0.00	0.00	0.00	0.00	1,763.00
C Stowers								
6 Jun 2017	Overpayment	Overpayment	(393.00)					
Total C Stowers			(393.00)	0.00	0.00	0.00	0.00	(393.00)
Donna Parrish								
23 Jun 2016	INV-489	Renewal					365.00	
29 Jun 2017	INV-631	Renewal 2017/18	1,763.00					
Total Donna Parrish			1,763.00	0.00	0.00	0.00	365.00	2,128.00
Glenn Mcllvride								
29 Jun 2017	INV-628		60.50					
Total Glenn Mcllvride			60.50	0.00	0.00	0.00	0.00	60.50
Hardeep Kaur Toor								
1 Jun 2017	INV-596	Renewal 2017/18	518.00					
Total Hardeep Kaur Toor			518.00	0.00	0.00	0.00	0.00	518.00
J Shannon								



<b>Total J Shannon</b>				0.00	0.00	0.00	0.00	518.00	518.00
<b>J Snowling</b>									
3 Jul 2016	INV-504	Renewal						700.00	
<b>Total J Snowling</b>				0.00	0.00	0.00	0.00	700.00	700.00
<b>Jessica Harborne</b>									
13 Feb 2017	INV-561	Trust Account Course						675.00	
<b>Total Jessica Harborne</b>				0.00	0.00	0.00	0.00	675.00	675.00
<b>Larisa Boyko</b>									
29 Feb 2016	INV-447	Trust Acnt Admin Course						575.00	
<b>Total Larisa Boyko</b>				0.00	0.00	0.00	0.00	575.00	575.00
<b>LG Mills</b>									
29 Jun 2016	Overpayment	Overpayment						(205.50)	
<b>Total LG Mills</b>				0.00	0.00	0.00	0.00	(205.50)	(205.50)
<b>Nicole Francis</b>									
1 Jul 2016	Overpayment	Overpayment						(9.08)	
<b>Total Nicole Francis</b>				0.00	0.00	0.00	0.00	(9.08)	(9.08)
<b>S Schneebeli</b>									
1 Jun 2017	INV-577	Renewal 2017/18	1,763.00						
<b>Total S Schneebeli</b>				1,763.00	0.00	0.00	0.00	0.00	1,763.00
<b>Sirpa Bronwen Gunn</b>									
17 Jun 2016	Overpayment	Overpayment						(205.50)	
<b>Total Sirpa Bronwen Gunn</b>				0.00	0.00	0.00	0.00	(205.50)	(205.50)
<b>Tania Marie Fleck</b>									
12 Jun 2017	INV-622	Renewal 2017/18	1,370.00						
<b>Total Tania Marie Fleck</b>				1,370.00	0.00	0.00	0.00	0.00	1,370.00
<b>Tess Halse</b>									
1 Jun 2017	INV-593	Renewal 2017/18	1,033.00						
<b>Total Tess Halse</b>				1,033.00	0.00	0.00	0.00	0.00	1,033.00
<b>Trudie Lee Seymour</b>									
1 Jun 2017	INV-591	Renewal 2017/18	1,005.00						
<b>Total Trudie Lee Seymour</b>				1,005.00	0.00	0.00	0.00	0.00	1,005.00
<b>Vicki Dempster</b>									
1 Jun 2017	INV-581	Renewal 2017/18	1,763.00						
<b>Total Vicki Dempster</b>				1,763.00	0.00	0.00	0.00	0.00	1,763.00

## Internet Banking for Business



### Account Details

---

Account Name	Term Deposit
Account Number	0067187014-00001
Product Name	Term Deposit
Current Balance	12,012.70 CR
Start Date	07/11/2016
Maturity Date	07/11/2017

#### Interest

Interest Rate (% p.a.)	3.2500
Interest Next Due	07/11/2017

#### Maturity Instructions

Interest Payment Method	ADD INTEREST TO PRINCIPAL
Principal Payment Method	RENEW EXISTING PRODUCT

#### End of Report

## Carla Simmonds

---

**From:** bobbie-jo@conveyancingplus.co.nz  
**Sent:** Thursday, 20 July 2017 10:46 AM  
**To:** 'Carla Simmonds'  
**Subject:** RE: audit queries 1

Hi, answers below that I can give to hand at the moment.

Kind regards

**Bobbie-jo Butler**

Director/Conveyancing Practitioner



Waiuku | 20 Queen Street | P O Box 231 | Waiuku 2341 | P. 09 236 5016 | F. 09 236 5017 | DDI. 09 283 8627 | M. 022 050 340

Pukekohe | 50 King Street | P O Box 231 | Waiuku 2341 | P. 09 283 8623 | F. 09 236 5017

*Caution: this email message and accompanying data may contain information that is confidential and subject to legal privilege. If you are not the intended recipient, you are notified that any use, dissemination, distribution or copying of this message or data is prohibited. If you have received this email message in error, please notify me immediately and erase all copies of this message and attachments. Thank you.*

---

**From:** Carla Simmonds [mailto:info@nzskonveyancing.co.nz]  
**Sent:** Thursday, 20 July 2017 10:30 a.m.  
**To:** Bobbie-Jo Butler Conveyancing Plus <bobbie-jo@conveyancingplus.co.nz>  
**Subject:** FW: audit queries 1

Bobbie-JO

Hi, please can you read through this? H E L P please.

With regard to Analytical Review, it asks for explanation in variances  
The only variances I understand to answer are – Membership Fees, not all members Renewed and the AGM variance we have not had AGM as yet, so had no money in from Attendees...

Please see below and attached, Do I send to Hollie as well?

Thank you - yikes!!!!

---

**From:** Bruce McNiven [mailto:Bruce.Mcniven@moorestephens.nz]  
**Sent:** Thursday, 20 July 2017 9:55 AM  
**To:** Carla Simmonds <info@nzskonveyancing.co.nz>  
**Cc:** Miecio Czudaj <Miecio.Czudaj@moorestephens.nz>  
**Subject:** audit queries 1

Good morning Carla

A few queries from this stage of the audit

1. Please provide:



- a. a list of attendees at the AGM and the dinner (we do a reconciliation between attendees multiplied by the entrance fee charged to the financial statements) I will source this and send
  - b. the term deposit certificates for the 2 term deposits at 30/6/17 what are term deposit certificates? We have two term deposits (being savings accounts that earn interest, that we don't take funds out of) and the bank should have sent us tax certificates to show the resident withholding tax paid on those accounts. If you check through the BNZ statements received you should find these. Particularly at the end of March this year.
  - c. copy of the 2017/18 budget, if one has been prepared we do not have as yet? No we haven't prepared one as the Society never has, but we recognise that this should be done, so it is a to do task for this year.
  - d. copy of the latest tax return filed with IRD Is this not for Hollie? Yes Hollie has put a tax return in so she can provide this.
2. Tax - has there been any change of the tax status of the society, if so, please provide copies of correspondence with IRD? (Last audit, there was discussion on the possibility of getting a tax exemption). Is this for hollie? I see you have this.
3. Analytical Review  
As part of our standard audit procedure, we request clients complete the attached Analytical Review questionnaire. During the course of the audit we will form our own conclusions on these variances. However, we are required to request your explanations on these variances in accordance with auditing standards. Please provide explanations for the variances in each account shown, and return the completed questionnaire to us. I can answer for the two, not quite sure the rest? I will look this over and see if I can fill in blanks.
4. Solicitor letter - Please complete and send the attached solicitor confirmation letter to Gault Bevan Law and any other solicitors the society has used during the year. ??? We have only used Gault Bevan Law – I don't think we have needed any solicitor services this year. But if you could please send to Bill Bevan to complete - Bill Bevan [Bill@gaultbevan.com](mailto:Bill@gaultbevan.com)
5. Accounts receivable - please review the attached report of receivables at 30/6/17, particularly the older column and let us know if there are any doubtful debtors or invoices that are unlikely to be paid. We also notice some debtor balances that are in credit (ie the society owes these people money) what are the plans for these? Hollie? Yes
6. Questions we are required to ask by the auditing standards:
- a. Are there events or conditions that appear to cast doubt on the society's ability to continue as a going concern? If so, what is the basis for management's assessment of going concern? ????? Perhaps forward this question a. and b. below to Jono and Hollie to answer
  - b. Are there any events or conditions beyond 12 months that may cast significant doubt on the society's ability to be a going concern? ???
  - c. Were there any events which occurred subsequent to balance date which may affect the current period's audit? No events?
  - d. What services does Hollie/Boostnest provide to the society? Accounting Services – accounting and book keeping

Thank you for your time.

We'll let you know if there is anything else we need, as the audit progresses.

Kind regards

Bruce Mcniven

Assurance Support Manager CA CPA

Moore Stephens Wellington Audit

T +64 (0)4 910 1093



## MOORE STEPHENS

AUDIT AND ASSURANCE

Newsletter

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.



Number	Date	Particulars	Coded to	Gross	Net
1	1/07/2016	Tim Maffey - Research Consultant	Consultancy Fees (412)	215.63	187.50
2	7/08/2016	Laura Virgo - AGM Assistant	Consultancy Fees (412)	900.00	900.00
3	11/08/2016	Gault Bevan Legal - Legal fees relating to complaint 001 <i>cont fund.</i>	Legal expenses (441)	2,451.80	2,132.00
4	17/08/2016	Paula Keats - Flights - Bill/Helen <i>cont fund.</i>	Travel - National (493)	431.91	375.57
5	19/08/2016	Tim Maffey - Research RLWT regime <i>cont fund.</i>	Consultancy Fees (412)	575.00	500.00
6		BoostNest Bookkeeping Ltd - Additional hours on audit preparation and correspondence, final review of accounts and audit related activities. Uploading, and providing invoices relating to auditor queries, including email correspondence <i>note</i>			
7	31/08/2016	Saunders Unworth - Talkwith Paula and meet with the team, provide advice and introductions	Bookkeeping (406)	731.33	635.94
8	1/09/2016	Crombie Lockwood - Association Liability	Consultancy Fees (412)	1,035.00	900.00
9	7/09/2016	BoostNest Bookkeeping Ltd - Preparation of financial statements <i>note</i>	Insurance (433)	1,380.00	1,200.00
10	16/09/2016	Jet Park - AGM Costs	Accountancy Fees (413)	569.25	495.00
11	3/10/2016	J Snowling - Admin Support to 02/10/2016 <i>note</i>	AGM Costs (403)	3,313.00	2,880.87
12	24/11/2016	Carla Simmonds - Admin Support to 24/11/2016 <i>BS - good</i>	Consultancy Fees (412)	400.00	347.83
13	22/12/2016	Carla Simmonds - Admin Support to 252/12/2016 <i>Good</i>	Consultancy Fees (412)	975.00	847.83
14	1/01/2017	BoostNest Bookkeeping Ltd - Bookkeeping January 2017	Consultancy Fees (412)	1,135.63	987.50
15	27/01/2017	Carla Simmonds - Admin Support to 27/01/2017 <i>CS008</i>	Bookkeeping (406)	316.25	275.00
			Consultancy Fees (412)	575.00	500.00



16	13/03/2017	Ministry of Justice - LCRO Levy	✓	Fees & Licenses (424)	6,211.47	6,211.47
17	24/03/2017	Carla Simmonds - Admin Support for the week	✓	Consultancy Fees (412)	790.63	687.50
18	7/04/2017	Carla Simmonds - Admin Support for the week	✓	Consultancy Fees (412)	402.50	350.00
19	26/04/2017	Bobbie-Jo Butler - International Travel	✓	Travel - International (494)	810.19	810.19
20	17/05/2017	Printing.com - Certificate printing	✓	Print & Reproduction Costs (460)	92.00	80.00
21	19/05/2017	Carla Simmonds - Admin Support for the week	✓	Consultancy Fees (412)	575.00	500.00
22	16/06/2017	Carla Simmonds - Admin Support for the week	✓	Consultancy Fees (412)	517.50	450.00

## Carla Simmonds

**From:** Bruce McNiven <Bruce.Mcniven@moorestephens.nz>  
**Sent:** Thursday, 20 July 2017 9:55 AM  
**To:** Carla Simmonds  
**Cc:** Miecio Czudaj  
**Subject:** audit queries 1  
**Attachments:** ANALYTICAL REVIEW 2017.xlsx; Confirmation\_Solicitor Request.docx; New Zealand Society of Conveyancers - Aged Receivables.pdf

Good morning Carla

A few queries from this stage of the audit

1. Please provide:
  - a. a list of attendees at the AGM and the dinner (we do a reconciliation between attendees multiplied by the entrance fee charged to the financial statements) ✓ done
  - b. the term deposit certificates for the 2 term deposits at 30/6/17 ✓ done
  - c. copy of the 2017/18 budget, if one has been prepared - none
  - d. copy of the latest tax return filed with IRD
2. Tax - has there been any change of the tax status of the society, if so, please provide copies of correspondence with IRD? (Last audit, there was discussion on the possibility of getting a tax exemption) ✓ done
3. Analytical Review  
As part of our standard audit procedure, we request clients complete the attached Analytical Review questionnaire. During the course of the audit we will form our own conclusions on these variances. However, we are required to request your explanations on these variances in accordance with auditing standards. Please provide explanations for the variances in each account shown, and return the completed questionnaire to us.
4. Solicitor letter - Please complete and send the attached solicitor confirmation letter to Gault Bevan Law and any other solicitors the society has used during the year. ✓ done
5. Accounts receivable - please review the attached report of receivables at 30/6/17, particularly the older column and let us know if there are any doubtful debtors or invoices that are unlikely to be paid. We also notice some debtor balances that are in credit (ie the society owes these people money) what are the plans for these?
6. Questions we are required to ask by the auditing standards:
  - x a. Are there events or conditions that appear to cast doubt on the society's ability to continue as a going concern? If so, what is the basis for management's assessment of going concern?
  - b. Are there any events or conditions beyond 12 months that may cast significant doubt on the society's ability to be a going concern?
  - c. Were there any events which occurred subsequent to balance date which may affect the current period's audit? none
  - d. What services does Hollie/Boostnest provide to the society? Accounting + bookkeeping

Thank you for your time.

We'll let you know if there is anything else we need, as the audit progresses.

Kind regards

Bruce McNiven  
Assurance Support Manager CA CPA  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093





Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

www.moorestephens.nz

## MOORE STEPHENS

AUDIT AND ASSURANCE

Newsletter

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.



## Carla Simmonds

---

**From:** Bruce McNiven <Bruce.Mcniven@moorestephens.nz>  
**Sent:** Monday, 24 July 2017 11:18 AM  
**To:** info@nzscconveyancing.co.nz  
**Cc:** Miecio Czudaj  
**Subject:** Audit queries 2  
**Attachments:** expenses.xlsx

Good morning Carla

For the attached list of sampled expenditure items, we are just wondering if there is any documentation on the approval of these, and if so could these be provided to us. (For example, signed invoices by board member/s authorising payment, minutes of board meeting detailing approval, list of expenses presented to board meeting etc)

Thanks,

Bruce McNiven  
Assurance Support Manager CA CPA  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE

**Newsletter**

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.

- A list of the Attendees - Done ✓
- Term Deposit certificates for the 2 term deposits - 3d/6/17
- 2017/18 budget - not prepared - never have but recognise this should be done - to do task.
- Latest tax return filed w IRD (Nolke can send)

2. Tax Exemption letter - Our letter to Hannah Robson + letter back.

### 3. Analytical Review

4. Solicitor letter - [btl@gaultbevan.com](mailto:btl@gaultbevan.com)  
Send box him to btl.  
Not needed Solicitor serves this yr.

5. Acc Receivable - Nolke

- 6a) ) Nolke Done to answer.
- b) )
- c) no event
- d) Accounting + book keeping

Gault Bevan Law  
Kapimana legal firm Ltd  
507 ab  
Box 507  
Porirua 5022



Butter binno

~~Beran Hut~~ ✓

✦ Beran Helen ✓

✦ Bobbu - Jo Butler

• Rocky Butler ✓

✦ Jan Clarke ✓

✦ Stephanie Crawley ✓

~~Bridget Dowsett~~

✦ Ettel Todd Elliot ✓

~~Karen Taalits~~

~~Tania - Fred~~

✦ Bridget Dowsett ✓

✦ Jenny McGinty ✓

✦ Rocky Butler ✓

Laura Virgo X

• ... the ...

David Baulx ✓

~~Babbe Jo~~ ✓

~~Stephanie~~ ✓

John X

Vicki X

✦ Karen ✓

✦ Tania Freck ✓

Janelle Graham X

✦ James Ha ✓

✦ Ninka Ha ✓

✦ Ten Ha ✓

Joan Ha X

Anna Jackson X

Kilas Jensen X

✦ Paula Keath ✓

Angela Kidd X

✦ Kim Penketh ✓

✦ Erin Rasmussen ✓

✦ Sharon Schneekeli ✓

✦ Janine ✓ Snowling

Rob Taylor X

~~Jan Clarke~~

✦ Paul Beran ✓

Tim Maffers X

✦ Mike McGinty ✓



## Carla Simmonds

---

**From:** Aimee Mossman <aimee.mossman@moorestephens.nz>  
**Sent:** Friday, 14 July 2017 11:57 AM  
**To:** info@nzconveyancing.co.nz  
**Cc:** Bruce Mcniven; Miecio Czudaj  
**Subject:** Audit Arrangements - NZ Society of Conveyancers  
**Attachments:** Audit Arrangements Letter.pdf; Internal Control Questionnaire 2017.doc; Fraud Risk Assessment.docx; Confirmation\_Solicitor Request.docx; Audit Preparation Checklist.pdf

Hi Carla,

I will be working on the audit this year, along with Bruce.

Please find attached the final audit arrangements letter along with the audit preparation checklist.

Please also see below our initial audit queries;

1. The auditing standard ISA (NZ) 240 "The Auditor's responsibilities relating to fraud in an audit of financial statements", requires us to obtain a fraud risk assessment from the governing body and others within the entity as appropriate. Please refer attached fraud risk assessment provided to us last year. Please can you provide us with the similar risk assessment for the year ended 30 June 2016?
2. Please find attached the internal control questionnaire completed for last years audit. Please review and amend as necessary.
3. Has the society used the services of a solicitor during the year ended 30 June 2016? If so, please find attached our solicitor confirmation request letter template. Please arrange for the template to be updated, as indicated by the highlighted sections, with the relevant details and attach to your letterhead and be sent to your solicitor. Please ignore this if you have not used any lawyers during the year under review.

Please do not hesitate to contact me if you have any questions.

Kind regards,

Aimee Mossman  
Auditor

Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE



please notify us immediately and destroy



14 July 2017

The Board  
New Zealand Society of Conveyancers  
Via: email

Moore Stephens Wellington Audit  
Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand

T +64 (0)4 910 1093  
E [audit@moorestephens.nz](mailto:audit@moorestephens.nz)

[www.moorestephens.nz](http://www.moorestephens.nz)

Dear Board Members

### AUDIT ARRANGEMENTS LETTER: YEAR ENDED 30 JUNE 2017

This letter outlines our audit arrangements in respect of New Zealand Society of Conveyancers for the year ended 30 June 2017. It also focuses on the areas where we will be placing particular audit emphasis.

#### **The objective and scope of the audit**

Moore Stephens Wellington Audit is appointed the auditor of New Zealand Society of Conveyancers by the engagement letter dated 31 July 2015.

We are to audit the financial statements of New Zealand Society of Conveyancers as of 30 June 2017 and the year then ended with the objective of forming and expressing an opinion on the financial statements. Our report will be in the form prescribed by the International Standard's on Auditing (NZ). The form and content of our report may need to be amended in the light of our audit findings.

We will also issue a report to you at the completion of our audit detailing any audit findings.

#### **Areas of audit emphasis**

For the current audit, the following items will be given particular audit emphasis:

- From observation and discussion, confirming our understanding of the organisation's operation, risks and financial procedures
- Walkthrough and document key financial systems and confirm systems are operating as documented
- Substantive verification of key payments and receipts to supporting documentation
- Whether proper books and records are being kept during the year as well as regular reconciliations performed of key account balances including debtors, creditors, GST, and bank
- Completeness and accuracy of 30 June 2017 financial statements note disclosure
- Follow up on our audit findings raised in our letter of 19 September 2016
- Compliance with the applicable financial reporting framework.

#### **International standards on auditing (ISA (NZ) 240) – The auditor's responsibilities relating to fraud in an audit of financial statements**

ISA (NZ) 240 requires us to formally consider the susceptibility of your organisation to material error in the financial statements and misappropriation resulting from fraud. We have designed our audit to obtain reasonable, but not absolute, assurance of detecting fraud in your organisation.

We will report to you weaknesses in internal control systems and procedures related to monitoring the prevention and detection of fraud and error. However, it remains your responsibility to design, implement and maintain an internal control system designed to reduce the opportunity for fraud through misstatement or misappropriation to occur in your organisation.



In the letter of representation we will require you to confirm to us that you have disclosed the results of your assessment of the risk that the financial statements may contain material error as a result of fraud, together with your knowledge of fraud or suspected fraud affecting the organisation.

### **Timetable**

Final copy of draft trial balance and financial statements available for audit	20 July 2017
Commencement of audit	20 July 2017
Audit clearance provided	21 August 2017
Independent auditor's report issued	23 August 2017

### **Fees**

We estimate our fees for the completion of the audit at \$2,500 plus GST (2016: \$2,400 plus GST).

Our fees and timetable are based on the following assumptions:

- Complete financial statements, including notes, will be available at the commencement of the audit
- Reconciliations will be able to support key balances in the statement of financial position, for example: bank, debtors, payables, GST
- Supporting schedules and primary records are made readily available to us
- Key personnel will be available to answer queries during the audit.

### **Audit team**

Audit Partner	Miecio Czudaj
Assurance Support Manager	Bruce Mcniven
Auditor	Aimee Mossman

### **Letter of representation**

At the end of the audit, we will request from the Board written confirmation concerning representations made to us in connection with the audit. We will provide you with appropriate wording for inclusion in the letter.

### **Audit preparation checklist**

To enable us to provide an efficient and timely audit, we require that certain audit information is ready at the commencement of our audit. To assist you in this matter we have enclosed our audit preparation checklist.

### **Independence**

In conducting our audit, we are required to comply with the relevant ethical requirements prescribed in the auditing standards in regards to independence.

Our own internal policies and procedures are put in place to identify any threats to our independence, and to appropriately deal with and, if relevant, mitigate those risks.

We can confirm the engagement team and the firm comply with those requirements and further, that other than audit services, there are no other services provided to New Zealand Society of Conveyancers by either the engagement team, firm or network firms.

**Conclusion**

We look forward to receiving the full co-operation of your team and we trust they will make available to us whatever records, documentation and other information are requested in connection with our audit.

If you have any queries please do not hesitate to contact me.

Kind regards

**Moore Stephens Wellington Audit**



**Miecio Czudaj**

Partner

[miecio.czudaj@moorestephens.nz](mailto:miecio.czudaj@moorestephens.nz)

# New Zealand Society of Conveyancers

## Internal control questionnaire

30 June 2017

Please complete the attached questionnaire.

If you need more space, please feel free to add extra pages.

As this is a standard questionnaire, please mark n/a to items not applicable to your organisation.

Thank you for completing this questionnaire.

Completed by :

Date :




## Accounting system

Question	Answer
1. What computerised accounting package (if any) does your organisation use?	Xero
2. Who is responsible for the day to day operation of your organisation's accounting system?	Boostnest Accounting and Boostnest Bookkeeping
3. Does one person have overall responsibility for the operation of the accounting/computer system?	Yes
4. Does your governing body review the performance of this person on a regular basis?	Yes
5. Who has access to the accounting package? (Names/ Titles) And what access rights do they have?	Advisor – Hollie Langworthy (Boostnest Bookkeeping) Advisor – Jono Rees (Boostnest CAs) Advisor – Cindy Collett (Boostnest CAs) Advisor – Isha Chauhan (Boostnest CAs) Standard – Bruce Mcniven Standard – Jenina Snowling (Administrator) Advisor – Paula Keats (President) Advisor – Tess Halse (Treasurer)
6. Who can prepare and post journals?	Boostnest Accounting and Boostnest Bookkeeping
7. Has there been any inappropriate or unusual activity relating to the processing of journal entries and other adjustments?	Not aware of any
8. How is access to the accounting records or software controlled?	By password
9. How often are backups taken?	Cloud based
10. Where are backups stored?	Cloud based
11. What tests are made to ensure backups are able to be restored?	
12. How long are backups retained?	
13. Who prepared this year's financial statements? Have they been reviewed by someone other than the preparer? If so, by whom?	
Additional Comments:	

### Bank reconciliations

Question	Answer
1. Are regular Bank Reconciliations performed? How often?	Yes, monthly
2. Who prepares the bank reconciliations? Name and title.	
3. Who reviews the bank reconciliations? Name and title.	
Additional Comments:	

### Budgets

Question	Answer
1. Is an annual budget prepared?	No
2. Is this approved by the governing body?	N/A
3. Do the financial reports provided to your governing body include comparisons to budgeted amounts?	N/A
Additional Comments:	

### Mail

Question	Answer
1. Who collects/receives the mail?	President
2. Is the mail-opening and initial data entry performed by a different person to that who does the banking?	N/A
3. Is mail opening duty rotated between different people?	N/A
4. How is money received by mail kept physically secure until banked?	N/A
Additional Comments:	



## Revenue

Question	Answer
1. Is revenue regularly reviewed against expectations? If not, why not?	Yes
2. Does your organisation use pre-numbered receipts for all funds received?	No
3. Is a list of receipts reconciled with the cash banked? Who does this?	N/A
<b>Grant income</b>	
4. Does the organisation receive funds via grants and contracts?	
5. How and when is funding from grants etc. received & checked to entitlement documentation?	
<b>Credit card or direct credit receipts</b>	
6. Does the organisation receive credit card or direct credit receipts?	
7. What controls exist over credit card receipts to ensure these are reconciled to debtors ledger and general ledger accounts and that funds are transferred completely and regularly to bank account?	
8. Is a third party provider used for credit card payments? Provide details.	
9. What controls exist over direct credit receipts to ensure these are reconciled to debtors ledger and general ledger accounts?	
<b>Additional Comments:</b>	



## Debtors/Receivables

Question	Answer
1. What is the policy for initially recording trade receivables?	
2. Are discounts given? If so, what is the policy for accounting for discounts?	
3. How are slow paying debtors identified?	
4. Is there an allowance for doubtful debts and how is this set?	
5. Have any receivables been: <ul style="list-style-type: none"> <li>• <b>pledged</b> (A pledge is a promise, either written or verbal, to make a contribution at a later date.),</li> <li>• <b>factored</b> (Factoring is a financial transaction whereby a business sells its accounts receivable (i.e., invoices) to a third party (called a factor) at a discount in exchange for immediate money with which to finance continued business.), or</li> <li>• <b>discounted</b> (Discounting is a financial mechanism in which a debtor obtains the right to delay payments to a creditor, for a defined period of time, in exchange for a charge or fee. Essentially, the party that owes money in the present purchases the right to delay the payment until some future date. The discount, or charge, is simply the difference between the original amount owed in the present and the amount that has to be paid in the future to settle the debt.)?</li> </ul>	
6. What procedures are applied to ensure that a proper cut-off of sales/income transactions and sales returns (if any) has been achieved?	
7. Does accounts receivable represent final sales?	
8. Does accounts receivable include deposits for goods shipped on consignment? If so, have appropriate adjustments been made?	
9. Have any large credit notes related to revenue been issued after balance date? If so, has a provision been made for such amounts?	
10. What is the policy for recording prepayments?	
11. What is the policy for recording accrued revenue, including accrued interest?	
<b>Additional Comments:</b>	

## Expenditure

Question	Answer
<b>Purchase orders</b>	
12. Are purchase orders used for all purchases?	No
13. What sort of purchases are purchase orders required for and what controls are in place to ensure that are being used?	N/A
14. Who approves the purchase of goods and services? (Name/ title, i.e.: who approves purchase orders?)	The Board
15. Does your organisation keep a copy of all orders?	N/A
16. Does your organisation use pre-numbered purchase orders?	N/A
17. Are the goods/services checked to the purchase order on receipt?	N/A
<b>Purchase orders not used</b>	
18. If purchase orders are not used describe how the entity ensures that only approved purchases are being made? (eg Per pre-approved budget spending, Informal agreement of key officers, No formal process)	
<b>Accounts payable</b>	
19. Does the entity have suppliers that provide credit (monthly accounts payable)?	
20. Are creditor balances reconciled regularly with suppliers' statements?	
21. What evidence is there that invoices are reconciled regularly with suppliers' statements? (eg Statements attached to invoices and initialled by accounts person, No evidence, Not necessary)	
22. What sort of system is used for compiling a monthly list of accounts payable? (eg manual list, or included in accounting package)	
<b>Payments to suppliers</b>	
23. Are the goods checked to the packing slip on receipt?	N/A
24. Are the invoices checked for computational accuracy?	No
25. Are the invoices checked to see that the anticipated prices were charged?	No
26. When payments are checked to supporting documentation how is this evidenced? (eg Signed/initialled by person checking, Evidenced as approved in accounting software, No formal approval)	
27. How are invoices/payment vouchers retained and filed?	
28. How is supporting documentation cancelled when paid to prevent double payment?	
<b>Authorisation</b>	
29. If payments are authorised by your governing body, is this evidenced in the minutes as a matter of course?	



Question	Answer
30. If payments are authorised by an individual, is there evidence on the invoice?	
Additional Comments:	



## Electronic banking

Question	Answer
1. Does the entity make payments using Internet Banking or other electronic payments system?	Yes
2. What electronic banking system does the entity use?	BNZ
3. Who are the 'administrators' or 'super users'?	Tess Halse – Treasure Paula Yeats – President Sharon Schneebeli – Board member
4. What edit/exception reports are generated and reviewed?	Quarter reports presented to Board at meeting
5. Who has access to the electronic banking system (Names/Titles)? If your banking system is able to generate a report of users, please provide this.	Tess Halse – Treasure Paula Yeats – President Sharon Schneebeli – Board member
6. Who is authorised to initiate transactions?	Hollie at Boostnest
7. How many people are required to authorise/approve transactions? Who are they?	Two
8. Who transmits the transactions?	Bank once authorised by 2 persons
9. Are passwords changed regularly? How often?	No we have tokens
10. Are two passwords/authorisations required for all transactions?	Yes
11. How is the electronic banking system linked with the accounting system?	Automated download
12. How are new creditors or staff details entered into the electronic banking system and how are these details tested?	Electronic copy from their invoice/statement
13. How are new payee details entered into the system verified as being correct?	
14. Are random checks ever performed on creditors or staff bank account details?	No
15. Is an independent check carried out after a batch is paid that the final amount has been correctly posted to the ledger?	No – electronic bank feeds through Xero
16. How are complaints for non or late payments handled? Is this done by someone other than the one responsible for payments?	Yes they would come to Jenina
17. Are batch payments always supported by original documentation for the second approver to check?	No
18. When were users and user rights last reviewed with the bank to ensure that correct users only have access to system?	Not sure
19. Who can set up automatic payments and what is the process?	Only token holders
20. Can an administrator set up another administrator account?	No
<b>Additional Comments:</b>	

## Insurance

Question	Answer
1. Is your organisation adequately insured? (Consider contents, directors/officers liability, public and general liability, buildings and equipment, loss of profits).	Yes
2. Over what areas is your organisation insured?	
3. Is the adequacy of your organisations insurance cover and security of assets regularly reviewed? How often?	Yes annually
4. Have any claims been made in the current year? If so, please detail.	No
<b>Additional Comments:</b>	



## Fixed assets

Question	Answer
1. Does the entity own fixed assets (vehicles, land, buildings, equipment etc)?	Yes
2. Who maintains the asset register?	
3. Have all additions and disposals been accounted in the financial statements and the asset register?	No assets purchased or sold
4. Does the asset register agree to the financial statements?	Yes
5. Does the asset register record all assets on an individual basis?	Yes
6. Does the asset register depreciate all assets on an individual basis?	Yes
7. Is the asset register regularly updated for all additions and disposals?	Yes
8. Is the asset register regularly updated to agree to the ledger?	Yes
9. Is a backup or recent copy of the asset register kept offsite?	Yes (cloud based)
10. Have there been any donated assets? If so, have donated assets been included in both the asset register and financial statements?	No
11. Does your governing body verify the existence of assets on the register?	Yes
12. What precautions are taken to safeguard assets over holiday periods and other unsupervised times?	N/A
13. What policy is there regarding write off of low value assets?	N/A
14. Are assets depreciated at tax rates in all cases? If not, what is the basis of depreciation?	Yes
<b>Additional Comments:</b>	



## GST

Question	Answer
1. Is the entity required to collect/claim GST?	Yes
2. Is the ledger regularly updated to reconcile with GST returns?	Yes
3. Are GST returns completed and filed on time?	No had some issues this year hopefully sorted now. (Filing frequency miscommunication)
4. Are GST returns reconciled with the IRD assessments?	Yes
5. Have you had a GST audit performed by the IRD? If so please note the results.	No
6. Do you obtain proper tax invoices for everything which you claim GST on?	Yes
<b>Additional Comments:</b>	

## Meetings

Question	Answer
1. How often are governing body meetings held?	At least quarterly but usually more often
2. What type of financial reports are prepared for your governing body?	
3. Does your governing body consider that it produces or has access to all of the financial information it requires?	
4. Is a detailed summary of receipts and payments presented and approved at each meeting?	At QGM's only
5. Is a summary of accounts payable and accounts receivable presented and approved at each meeting?	No
6. Are the movements in all bank accounts monitored by your governing body? How?	
7. What payments must be approved at a governing body level?	
8. Is the financial information provided to management and governing body thoroughly reviewed by someone other than the preparer? Who?	
9. Are proper procedures for approving and seconding motions used and recorded?	Yes
10. Is an agenda prepared and circulated before each meeting?	Yes
11. Are minutes signed by the Chairperson once they are approved?	Yes
<b>Additional Comments:</b>	

## Related party transactions

Question	Answer
1. Were there any material related party transactions during the year? (transactions with Trustees, Directors, Committee members, or their family members etc)	Presidents Honorarium
2. Identify the related party and nature of relationship. (Separate list if necessary)	Presidents Honorarium
3. Identify types and purpose of transactions (e.g. sales to and/or from, purchases to and/or from, debts forgiven or written off).	N/A
4. Was the entity controlled by another organisation? If so disclose: <ul style="list-style-type: none"> <li>• name of controlling organisation</li> <li>• name of ultimate controlling organisations and/or persons</li> </ul>	No
<b>Additional Comments:</b>	

## Commitments

Question	Answer
1. Were there any capital commitments (contracts etc) entered into by your governing body prior to balance date, but not actioned until subsequent to balance date? If so, provide details.	No
2. Are there any commitments – operating or capital lease to pay arrangements (e.g. building rent, photocopier lease) at balance date? If so, provide details.	No
<b>Additional Comments:</b>	



## Contingencies

Question	Answer
1. Was your organisation involved in any legal actions at balance date – whether threatened, pending or in progress?	No
2. Are you aware of any other contingencies legal claims against the organisation? (Note contingencies may be either potential gains or losses to your organisation)	No
3. Has the organisation used the services of a lawyer during the year?	Yes, for advice on ongoing negotiations with Ministry and NZLS over undertakings issue
4. Are there any pending warranty or other claims including disputes with creditors or IRD? If so, please provide details.	No
5. How does management communicate to employees regarding its views on business practices and ethical behaviour and what procedures does management have in place to assess specific risk of fraud and to mitigate those risks?	N/A
<b>Additional Comments:</b>	

## Subsequent (Post balance date) events

Question	Answer
1. Were there any events which occurred subsequent to balance date which may affect the current period's audit? (e.g. fire, destruction of premises, destruction of accounting records, litigation, acquisition or sale of another business entity) Please provide details.	No
<b>Additional Comments:</b>	

## Constitution/ rules/ trust deed/ governing doc.

Question	Answer
1. Have there been any changes to your organisation's Constitution / Rules / Trust Deed / Governing Document during the year? If "yes", please provide an amended copy.	No
<b>Additional Comments:</b>	

## Taxation Status

Question	Answer
1. Is your organisation required to file tax returns? If so please provide a copy and copies of IRD assessments and statements of account.	Yes, but we are currently working on getting an exemption which requires a change to constitution which we are seeking at this years AGM
2. Is your organisation registered with the Charities Commission? If so, please provide the registration number.	No
3. If organisation does have charitable status does it have business income which still may be taxable?	No
4. Has your organisation obtained a Certificate of Exemption on the payment of resident withholding tax on interest or dividends received? If so, provide IRD certificate.	Not yet
<b>Additional Comments:</b>	

## Consideration of laws and regulations

Question	Answer
1. Has your organisation taken steps to ensure that there is compliance with all applicable governing laws and regulations? If any areas of doubt, provide details.	Yes
<b>Additional Comments:</b>	



# Fraud Risk Assessment

ISA (NZ) 240 "The Auditor's responsibilities relating to fraud in an audit of financial statements" requires us to obtain a fraud risk assessment from the governing body and others within the entity as appropriate (i.e. management).

We suggest that the easiest way to answer it is to treat each bullet point as a heading and underneath write an explanation and/or yes/no/na.

## Items we need representations on:

(Note that not all items may relate to your entity)

Written information from management and those charged with governance about the following:

- An assessment on the risk that the financial statements may contain a material error as a result of fraud (for example High, Medium or Low for each financial statement area, and for the financial statements overall) –No we believe that as we do not have any cash and all payments must be authorise via BNZ with by 2 Board Members with Tokens in different locations the risk is very low.
- The processes in place for identifying and responding to the risks of fraud in the entity - No
- How management communicates, to those charged with governance regarding its processes for identifying and responding to the risks of fraud in the organisation -NA
- How management communicates, to employees regarding its views on business practices and ethical behaviour – NA no employees
- Whether there has been any actual, suspected or alleged fraud affecting the organisation - No
- How those charged with governance exercise the oversight of management's processes for identifying and responding to the risks of fraud in the organisation and the internal controls that the management has established to mitigate those risks.- NA

Completed by :

Tess Halse

Date :

2 August 2016



Date

Name

Company Name

Address one

Address two, Postcode

Dear

SOLICITOR CONFIRMATION FOR AUDIT OF CLIENTNAME: YEAR ENDED BALANCEDATE

In connection with our Auditor's examination of the financial statements of the entity for the year ended **Balancedate** they request for audit purposes, confirmation of the following:

- 1) Details of any claims pending or current against the entity as at **Balancedate** including your estimate of the minimum and maximum contingent liability amount payable and a brief summary status of any claims lodged including your assessment of the likelihood of a claim becoming payable.
- 2) A list of open files that you maintain in relation to the entity.
- 3) The total amount owing by the entity to your firm for billed and unbilled services as at **Balancedate**.
- 4) The amount standing to the credit of our entity in your firm's trust account as at **Balancedate**.

It would be of assistance to us if you would give this request your early attention and please email or post confirmation directly to our auditors Moore Stephens Wellington Audit:

e: [audit@moorestephens.nz](mailto:audit@moorestephens.nz) | a: P O Box 24324 Manners Street Wellington 6142

Kind regards

Name

Title

# Audit preparation checklist

To enable us to provide an efficient and timely audit, we require that certain information is ready for us at the start of our audit.

We have prepared this checklist to assist you to collate documents and other information that will be required during the audit process.  
This is a standard checklist. Please ignore reference to items not applicable to your organisation.

## General

- Copy of draft financial statements/ performance report including completed notes
- Documents accompanying the financial statements/ performance report which will comprise the annual report, eg: Annual resolutions, Treasurer's report, Chairperson's report etc.
- Copy of trial balance (TB) and general Ledger (GL) (preferably in excel format. Or as a MYOB, QuickBooks or Reckon file; where you do not use a cloud based accounting system)
- Access to your online accounting package such as Xero (advisor role) or MYOB online
- Details of the mapping between the TB and the financial statements
- Supporting paperwork for the statement of cash flows
- Copy of this year's and next year's approved budgets
- General ledger journals & supporting documentation (may be among below) for the year, and also one month after balance date
- Copies of signed minutes of meetings for the year, plus any subsequent meetings
- Copy of any constitution or deed changes
- Completed or updated internal control questionnaire (We will prompt this process)
- Details of any related party transactions during the year.

## Performance Report – for PBE/charities only

- Supporting documentation to evidence entity information page
- Supporting documentation and calculations to evidence outputs and outcomes in the statement of service performance.

## Debtors, accounts receivable

- A schedule of all debtors that agrees with the balance in the financial statements
- Supporting documents to evidence debtors
- Explanation concerning the recovery of all outstanding debtors over three months old.

## Fixed assets

- A copy of the fixed asset register that agrees with the balance in the financial statements
- Copies of invoices for asset additions greater than \$500
- Details of disposed assets, together with copies of supporting invoices
- Supporting details for calculation of gain/loss on disposal
- Title deeds and valuations of all properties.

## Fraud risk assessment

- Written information from management and those charged with governance about the following:
  - An assessment on the risk that the financial statements may contain a material error as a result of fraud (for example high, medium or low for each of income, expenditure, assets, liabilities and equity, and for the financial statements overall)
  - The processes in place for identifying and responding to the risks of fraud in the organisation
  - How management communicates, to those charged with governance regarding its processes for identifying and responding to the risks of fraud in the organisation
  - How management communicates, to employees regarding its views on business practices and ethical behaviour
  - Whether there has been any actual, suspected or alleged fraud affecting the organisation; and
  - How those charged with governance exercise the oversight of managements processes for identifying and responding to the risks of fraud in the organisation and the internal controls that the management has established to mitigate those risks.
- We can provide these bullet points in word format for your purposes

## Commitments and contingencies

- Details of all capital and operating commitments (leases etc) and contingent liabilities at balance date
- Arrange for solicitor confirmation request letter to be sent to all legal advisors used during the year (We will prompt this process)
- Copies of rent and lease agreements.



# MOORE STEPHENS

AUDIT AND ASSURANCE

## Bank, cash and investments

- Bank reconciliations for all bank accounts at balance date
- Bank statements for all accounts for the year, and for the month following balance date
- Arrange for audit bank confirmation report from all banks
- Certificates and details of investments held and their market value as at balance date
- Loan agreements and latest information of loans receivable.

## Stock, inventory and work in progress

- Copy of stocktake instructions
- Details on:
  - Goods on consignment
  - Obsolete goods
  - Unsaleable or unusable materials
  - Materials held for repair
  - Defective or redundant goods.

## Stock, inventory and work in progress cont'

- Details of:
  - Goods invoiced before balance date but still on hand at, and immediately after, balance date
  - Goods received during stock take
  - Goods on loan
- Details of:
  - Sale or return goods
  - Goods held on behalf of third parties
  - Goods held by third parties.
- Copy of final stock reconciliation including adjustments and stock write-offs.

## Creditors, accounts payable and loans

- Supporting documentation to evidence creditors
- A schedule of all creditors that agrees with the balance in the financial statements

- Loan agreements and latest information of loans payable

## Taxation

- Supporting workpapers for GST, FBT, and Income Tax calculations and copies of returns
- Reconciliations of GST, Imputation Credit Account and FBT balances at balance date
- Copies of income tax assessments and statements of account.

## Employee expenses

- Report from your payroll system detailing total gross wages for the year
- Copies of employment contracts, or at least access to them where requested
- Supporting documentation of all employee provisions, such as:
  - Holiday pay/time in lieu/sick leave/long service leave
  - Payroll accrual
  - Bonuses.

## Income and expenditure

- Details and supporting documentation of grant funding and other income received
- Copies of all funding contracts
- Receipt books and sales vouchers or invoices filed in numerical or other logical order for the year and two months following balance date
- List of sales invoices issued for the year
- Payment vouchers/ bills/ supplier invoices filed in date or other logical order for the year and two months following balance date
- Details of how expense items, including credit card and petty cash are authorised/approved for payment
- Credit card statements and supporting invoices for the year
- Details of the last cheque written in the period ended balance date, and the cheques written in the month following balance date.

### Moore Stephens Hawkes Bay Audit

308 Queen Street East  
PO Box 20, Hastings 4156, New Zealand  
T +64 (0)6 878 2549

### Moore Stephens Wairarapa Audit

40 Perry Street  
PO Box 190, Masterton 5840, New Zealand  
T +64 (0)6 929 7734

### Moore Stephens Wellington Audit

Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand  
T +64 (0)4 910 1093



# BANK AUDIT CERTIFICATE REPORT



**TO:** MOORE STEPHENS  
WELLINGTONAUDIT  
PO BOX 24324  
MANNERS STREET  
WELLINGTON  
6142

**FROM:** BNZ

*Customer Copy*

**RE:** NEW ZEALAND SOCIETY OF CONVEYANCERS

Dear Sir/Madam

We report that at the close of business on 30 June 2017 the records of the abovementioned customer at this branch showed:

1 [A] BALANCE[S] [INCLUDING NIL BALANCES] IN ALL CURRENT, DEPOSIT, SAVINGS AND OTHER ACCOUNTS [APART FROM LOANS NOTED AT 2 BELOW] AND INTEREST ACCRUED:

ACCOUNT NUMBER	SECURITY HELD	INT. RATE	DR CR	BALANCE	OVERDRAFT LIMIT	ACCRUED INTEREST [inclusive of Withholding Tax]
NEW ZEALAND SOCIETY OF CONVEYANCERS						
0067187014-00001	No	3.25	CR	12,012.70	-	252.43
0067187014-00002	No	3.25	CR	10,495.22	-	56.07
02-0816-0047741						
-000	No	-	CR	9,198.79	-	-
-001	No	-	CR	59,700.83	-	-
-002	No	0.10	CR	7,718.64	-	0.02

1 [B] RESTRICTIONS ON WITHDRAWALS RELATING TO ACCOUNTS IN [A]:

ACCOUNT NUMBER	RESTRICTIONS ON THE CUSTOMERS RIGHT TO WITHDRAW FUNDS [YES/NO]
	NIL

Note: Details of any restrictions will be provided on request

1 [C] ACCOUNTS CLOSED DURING THE YEAR:

ACCOUNT NUMBER	DATE OF CLOSURE
NIL	

1 [D] SET-OFF ARRANGEMENTS:

NIL
-----

Note: This includes set-off arrangements or agreements over and above normal right of set-off at law or included in standard security documentation

2[A] LOAN ACCOUNTS, APART FROM OVERDRAFTS ON CURRENT ACCOUNT NOTED IN SECTION 1:

A/C NUMBER	SECURITY HELD [YES/NO]	REPAYMENT PROGRAMME [Include terms and amount and frequency of repayments]	INT. RATE	BALANCE \$	ACCRUED INTEREST \$
NIL					

2[B] BORROWING FACILITIES NOT DRAWN DOWN:

DETAILS OF FACILITIES APPROVED BY THE BANK [AND CONTRACTUALLY ACCEPTED BY THE CUSTOMER] AND NOT YET DRAWN DOWN BY THE CUSTOMER	AMOUNT \$
NIL	

3 DESCRIPTION OF SECURITY HELD : [Provide details of all security held including that for accounts denoted as SECURED under 1 [A] and 2 [A] above.]

NIL

4 DOCUMENTS NOT INCLUDED UNDER 3 HELD ON ACCOUNT OF THE CUSTOMER:

[All stocks and share certificates registered in the customer's name, unless otherwise stated:]

NIL
-----

5 [A] BILLS HELD FOR COLLECTION ON ACCOUNT OF CUSTOMER:

NAME OF ACCEPTOR OR MAKER	DUE DATE	AMOUNT
NIL		
TOTAL \$		

5 [B] BILLS DISCOUNTED BY US ON ACCOUNT OF CUSTOMER AND AWAITING PAYMENT:

NAME OF ACCEPTOR OR MAKER	DUE DATE	AMOUNT
NIL		
TOTAL \$		

5 [C] BILLS PAYABLE BY CUSTOMER AND HELD BY THIS BRANCH AWAITING PAYMENT:

NAME OF PAYEE OR BENEFICIARY	DUE DATE	AMOUNT
NIL		
TOTAL \$		

5 [D] GUARANTEES GIVEN TO THIS BRANCH BY THE CUSTOMER [Excluding indemnities] :

DATE	FAVOREE	NATURE OF GUARANTEE	AMOUNT
	NIL		

5 [E] GUARANTEES GIVEN BY THIS BRANCH ON BEHALF OF CUSTOMER:

DATE	FAVOREE	NATURE OF GUARANTEE	AMOUNT
	NIL		



5 [F] LIABILITIES OUTSTANDING UNDER LETTERS OF CREDIT:

FAVOURER	NATURE OF, PURPOSE OF LETTER OF CREDIT	BALANCE UNDRAWN	TOTAL L/C AMOUNT \$
NIL			
		<b>TOTAL \$</b>	

5 [G] OUTSTANDING COMMITMENTS ON FORWARD EXCHANGE CONTRACTS

DETAILS	VALUE DATE	RATE	BNZ BUY	BNZ SELL
NIL				

5 [H] DETAILS OF ANY OTHER ARRANGEMENT NOT LISTED ABOVE WHEREBY THE CUSTOMER HAS A LIABILITY CURRENT TO THE BANK:

NIL
-----

While care has been taken in the completion of the information provided in this certificate, the Bank is under no responsibility or liability to the company, or its auditors or to any other person for any errors in respect of this information.

The bank's fee of \$40.00 for completion of this Report has been debited to our customer's account as authorised.

Yours faithfully

**BANK OF NEW ZEALAND**

**Wai Moata'ane**

[AUTHORISED SIGNATORY]

DATE : July 10, 2017

*[Form approved 1990 by New Zealand Banker's Association and New Zealand Society of Accountants]*



# DRAFT

FOR DISCUSSION  
PURPOSES ONLY

26 June 2017

**MOORE STEPHENS**

AUDIT AND ASSURANCE

The Board  
New Zealand Society of Conveyancers  
Via: email

Dear Board Members

## AUDIT ARRANGEMENTS LETTER: YEAR ENDED 30 JUNE 2017

This letter outlines our audit arrangements in respect of New Zealand Society of Conveyancers for the year ended 30 June 2017. It also focuses on the areas where we will be placing particular audit emphasis.

### **The objective and scope of the audit**

Moore Stephens Wellington Audit is appointed the auditor of New Zealand Society of Conveyancers by the engagement letter dated 31 July 2015.

We are to audit the financial statements of New Zealand Society of Conveyancers as of 30 June 2017 and the year then ended with the objective of forming and expressing an opinion on the financial statements. Our report will be in the form prescribed by the International Standard's on Auditing (NZ). The form and content of our report may need to be amended in the light of our audit findings.

We will also issue a report to you at the completion of our audit detailing any audit findings.

### **Areas of audit emphasis**

For the current audit, the following items will be given particular audit emphasis:

- From observation and discussion, confirming our understanding of the organisation's operation, risks and financial procedures
- Walkthrough and document key financial systems and confirm systems are operating as documented
- Substantive verification of key payments and receipts to supporting documentation
- Whether proper books and records are being kept during the year as well as regular reconciliations performed of key account balances including debtors, creditors, GST, and bank
- Completeness and accuracy of 30 June 2017 financial statements note disclosure
- Follow up on our audit findings raised in our letter of 19 September 2016
- Compliance with the applicable financial reporting framework.

### **International standards on auditing (ISA (NZ) 240) – The auditor's responsibilities relating to fraud in an audit of financial statements**

ISA (NZ) 240 requires us to formally consider the susceptibility of your organisation to material error in the financial statements and misappropriation resulting from fraud. We have designed our audit to obtain reasonable, but not absolute, assurance of detecting fraud in your organisation.

We will report to you weaknesses in internal control systems and procedures related to monitoring the prevention and detection of fraud and error. However, it remains your responsibility to design, implement and maintain an internal control system designed to reduce the opportunity for fraud through misstatement or misappropriation to occur in your organisation.



In the letter of representation we will require you to confirm to us that you have disclosed the results of your assessment of the risk that the financial statements may contain material error as a result of fraud, together with your knowledge of fraud or suspected fraud affecting the organisation.

### **Timetable**

Final copy of draft trial balance and financial statements available for audit	20 July 2017
Commencement of audit	20 July 2017
Audit clearance provided	21 August 2017
Independent auditor's report issued	23 August 2017

### **Fees**

We estimate our fees for the completion of the audit at \$2,500 plus GST (2016: \$2,400 plus GST).

Our fees and timetable are based on the following assumptions:

- Complete financial statements, including notes, will be available at the commencement of the audit
- Reconciliations will be able to support key balances in the statement of financial position, for example: bank, debtors, payables, GST
- Supporting schedules and primary records are made readily available to us
- Key personnel will be available to answer queries during the audit.

### **Audit team**

Audit Partner	Micio Czudaj
Assurance Support Manager	Bruce Mcniven
Auditor	Aimee Mossman

### **Letter of representation**

At the end of the audit, we will request from the Board written confirmation concerning representations made to us in connection with the audit. We will provide you with appropriate wording for inclusion in the letter.

### **Audit preparation checklist**

To enable us to provide an efficient and timely audit, we require that certain audit information is ready at the commencement of our audit. To assist you in this matter we have enclosed our audit preparation checklist.

### **Independence**

In conducting our audit, we are required to comply with the relevant ethical requirements prescribed in the auditing standards in regards to independence.

Our own internal policies and procedures are put in place to identify any threats to our independence, and to appropriately deal with and, if relevant, mitigate those risks.

We can confirm the engagement team and the firm comply with those requirements and further, that other than audit services, there are no other services provided to New Zealand Society of Conveyancers by either the engagement team, firm or network firms.

### **Conclusion**

We look forward to receiving the full co-operation of your team and we trust they will make available to us whatever records, documentation and other information are requested in connection with our audit.

If you have any queries please do not hesitate to contact me.

Kind regards

**Moore Stephens Wellington Audit**

**Miecio Czudaj**

Partner

[miecio.czudaj@moorestephens.nz](mailto:miecio.czudaj@moorestephens.nz)





# Audit preparation checklist

To enable us to provide an efficient and timely audit, we require that certain information is ready for us at the start of our audit.

We have prepared this checklist to assist you to collate documents and other information that will be required during the audit process. This is a standard checklist. Please ignore reference to items not applicable to your organisation.

## General

- Copy of draft financial statements/ performance report including completed notes
- Documents accompanying the financial statements/ performance report which will comprise the annual report, eg: Annual resolutions, Treasurer's report, Chairperson's report etc.
- Copy of trial balance (TB) and general Ledger (GL) (preferably in excel format. Or as a MYOB, QuickBooks or Reckon file; where you do not use a cloud based accounting system)
- Access to your online accounting package such as Xero (advisor role) or MYOB online
- Details of the mapping between the TB and the financial statements
- Supporting workpaper for the statement of cash flows
- Copy of this year's and next year's approved budgets
- General ledger journals & supporting documentation (may be among below) for the year, and also one month after balance date
- Copies of signed minutes of meetings for the year, plus any subsequent meetings
- Copy of any constitution or deed changes
- Completed or updated internal control questionnaire (We will prompt this process)
- Details of any related party transactions during the year.

## Performance Report – for PBE/charities only

- Supporting documentation to evidence entity information page
- Supporting documentation and calculations to evidence outputs and outcomes in the statement of service performance.

## Debtors, accounts receivable

- A schedule of all debtors that agrees with the balance in the financial statements
- Supporting documents to evidence debtors
- Explanation concerning the recovery of all outstanding debtors over three months old.

## Fixed assets

- A copy of the fixed asset register that agrees with the balance in the financial statements
- Copies of invoices for asset additions greater than \$500
- Details of disposed assets, together with copies of supporting invoices
- Supporting details for calculation of gain/loss on disposal
- Title deeds and valuations of all properties.

## Fraud risk assessment

- Written information from management and those charged with governance about the following:
  - An assessment on the risk that the financial statements may contain a material error as a result of fraud (for example high, medium or low for each of income, expenditure, assets, liabilities and equity, and for the financial statements overall)
  - The processes in place for identifying and responding to the risks of fraud in the organisation
  - How management communicates, to those charged with governance regarding its processes for identifying and responding to the risks of fraud in the organisation
  - How management communicates, to employees regarding its views on business practices and ethical behaviour
  - Whether there has been any actual, suspected or alleged fraud affecting the organisation; and
  - How those charged with governance exercise the oversight of managements processes for identifying and responding to the risks of fraud in the organisation and the internal controls that the management has established to mitigate those risks.
  - We can provide these bullet points in word format for your purposes

## Commitments and contingencies

- Details of all capital and operating commitments (leases etc) and contingent liabilities at balance date
- Arrange for solicitor confirmation request letter to be sent to all legal advisors used during the year (We will prompt this process)
- Copies of rent and lease agreements.



# MOORE STEPHENS

AUDIT AND ASSURANCE

## Bank, cash and investments

- Bank reconciliations for all bank accounts at balance date
- Bank statements for all accounts for the year, and for the month following balance date
- Arrange for audit bank confirmation report from all banks
- Certificates and details of investments held and their market value as at balance date
- Loan agreements and latest information of loans receivable.

## Stock, inventory and work in progress

- Copy of stocktake instructions
- Details on:
  - Goods on consignment
  - Obsolete goods
  - Unsaleable or unusable materials
  - Materials held for repair
  - Defective or redundant goods.

## Stock, inventory and work in progress cont'

- Details of:
  - Goods invoiced before balance date but still on hand at, and immediately after, balance date
  - Goods received during stock take
  - Goods on loan
- Details of:
  - Sale or return goods
  - Goods held on behalf of third parties
  - Goods held by third parties.
- Copy of final stock reconciliation including adjustments and stock write-offs.

## Creditors, accounts payable and loans

- Supporting documentation to evidence creditors
- A schedule of all creditors that agrees with the balance in the financial statements

- Loan agreements and latest information of loans payable

## Taxation

- Supporting workpapers for GST, FBT, and Income Tax calculations and copies of returns
- Reconciliations of GST, Imputation Credit Account and FBT balances at balance date
- Copies of income tax assessments and statements of account.

## Employee expenses

- Report from your payroll system detailing total gross wages for the year
- Copies of employment contracts, or at least access to them where requested
- Supporting documentation of all employee provisions, such as:
  - Holiday pay/time in lieu/sick leave/long service leave
  - Payroll accrual
  - Bonuses.

## Income and expenditure

- Details and supporting documentation of grant funding and other income received
- Copies of all funding contracts
- Receipt books and sales vouchers or invoices filed in numerical or other logical order for the year and two months following balance date
- List of sales invoices issued for the year
- Payment vouchers/ bills/ supplier invoices filed in date or other logical order for the year and two months following balance date
- Details of how expense items, including credit card and petty cash are authorised/approved for payment
- Credit card statements and supporting invoices for the year
- Details of the last cheque written in the period ended balance date, and the cheques written in the month following balance date.

### Moore Stephens Hawkes Bay Audit

308 Queen Street East  
PO Box 20, Hastings 4156, New Zealand  
T +64 (0)6 878 2549

### Moore Stephens Wairarapa Audit

40 Perry Street  
PO Box 190, Masterton 5840, New Zealand  
T +64 (0)6 929 7734

### Moore Stephens Wellington Audit

Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand  
T +64 (0)4 910 1093





**MOORE STEPHENS**

AUDIT AND ASSURANCE

● **PREPARING FOR  
AN AUDIT**

**SERIOUS ABOUT YOUR SUCCESS?  
SO ARE WE. LET'S TALK.**





# Welcome

We aim to have our clients look forward to audit time. So we've prepared this guide to help ensure a smooth and stress free audit. You'll find out how to prepare for your audit, what to expect and what goes on during an audit.

## Are your financial statements finalised?

Here's some things to check off in order to ensure that your financial statements are ready for audit:

- Check that all accruals, debtors and creditors are included
- Ensure that a petty cash count and stock-take was done at balance date, and that appropriate adjustments have been made
- Keep a journal book and supporting documents for journals made, as we'll review material journals posted during the year
- Read through the draft financial statements and make sure they comply with the relevant financial reporting framework
- Compare the current and past year's figures to make sure everything looks right – we may ask for explanations on any unusual or material variations
- Have your governing body undertake a fraud risk assessment to consider the risk of fraud to your financial statements – we'll ask for this during the audit
- Obtain your governing body's approval to release the draft financial statements to us for our audit.

## Let's get started

- Firstly contact us to discuss the arrangements for the audit. We'll ensure that there is an engagement letter in place and we'll confirm our independence. We will agree on:
- The audit scope – the financial reporting framework, balance date, and confirm our compliance with International Standards on Auditing (NZ)
- The timetable - ensuring that we need sufficient time to go through the audit process
- Where we'll undertake the audit – this can be at your office or at ours
- Fee estimates – a sensible and realistic price to undertake the audit
- The audit team – who the engagement partner is and the team members
- Any other information relevant to the audit.

## Get your records sorted

To enable us to provide an efficient and timely audit, we require that certain audit information is ready for us at the start of our audit. We will provide you with an audit preparation checklist to assist you to collate documents and other information that we require.

---

## What you can expect

We'll undertake the audit in accordance with the International Standards on Auditing (NZ) and ethical and professional requirements. Our audit will be undertaken in accordance with the Moore Stephens audit methodology, which requires us to undertake various procedures and tests. Every audit is different so our audit programme is tailored to your organisation.

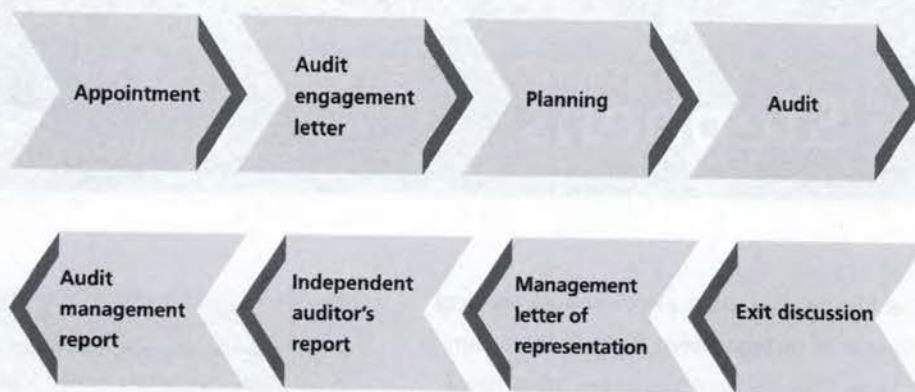
We may interview (either in person or via email) your staff or governing body to ask them questions about their knowledge of your organisation's financial policies and transactions. We may also request further documentation from your staff, or confirmations from external parties. Any issues or adjustments we find will be brought to your attention and discussed in a timely manner. The audit report will follow after the audit has been completed.





## The Moore Stephens Audit process

To help you understand the Moore Stephens Audit process, below is a brief summary of our audit process. Please don't hesitate to contact our audit team if you have any questions during the audit.



**Appointment:** You appoint us as auditors at the AGM or at a meeting of the governing body.

**Audit engagement letter:** Issued to agree to terms of engagement – the objective and scope of the audit. This letter is usually issued about every three years. If there are significant changes to the terms of your audit, a new letter will be issued.

**Planning:** At this stage we'll confirm timetable, staffing, fees and information requirements. We then obtain knowledge of your organisation and plan audit tests. This includes a detailed risk assessment and an appraisal of the systems and controls put in place to mitigate those risks.

**Audit:** We carry out the audit of your organisation. This may include a site visit, and meetings with those involved in the accounting process.

**Exit discussion:** We will meet or correspond about issues or adjustments to be made.

**Management letter of representation:** We will request from your governing body representations on material matters relating to the audit.

**Independent auditor's report:** We will issue our opinion on your financial statements.

**Audit management report:** Issued at the end of the audit, we will write to you detailing our findings and any recommendations for potential improvements.

---

## What you'll receive

We consider that you will receive value from our services from the following:

- Discussions at the commencement of the assurance engagement to facilitate an efficient, effective and timely audit
- Our focus on evaluating the effectiveness of your systems of internal control, and reporting practical recommendations that will strengthen controls where deficiencies are identified
- A meaningful audit carried out by a credible and reputable assurance firm that is Serious about Success
- A realistic and sensible fee
- An assurance team that is friendly, professional and approachable. We place significant emphasis on the continuing education of our professional staff who regularly attend training sessions and seminars
- Audit News – our national audit newsletter which provides you with information which we hope will be of some use to your organisation, and to share news and views of life in the audit world. This is available on our website at any time
- Most importantly, an Independent Auditor's Report that you can be proud to attach to your financial statements, knowing that it has been prepared after a comprehensive and professional audit process.



# MOORE STEPHENS

## Moore Stephens

We are one of the few remaining audit practices trading as a national network of independent firms rather than being a national firm. This gives us the great advantage of ensuring we maintain a local focus on clients, whilst still maintaining access to national resources.

We provide audits and reviews and a variety of other assurance services. Contact your local Moore Stephens Audit office to discuss your requirements.

Our services include:

- Financial statement audits
- Financial statement review engagements
- Due diligence assignments
- Financial reporting and disclosure services
- Special purpose audits
- Agreed-upon procedures
- Internal control reviews
- Real estate trust account audits
- Vote scrutineering
- Other special purpose engagements.

Due to independence requirements, our audit team doesn't provide financial statement preparation services, but we can point you in the right direction.

Should you have any questions about any of the articles in this publication, please contact your local audit team.

### **Moore Stephens Markhams Auckland Audit**

Level 10, 203 Queen Street  
PO Box 2194, Auckland 1140, New Zealand  
T +64 (0)9 309 6011

### **Moore Stephens Markhams Christchurch Audit**

335 Lincoln Road, Addington  
PO Box 13 104, Christchurch 8141, New Zealand  
T +64 (0)3 379 6710

### **Moore Stephens Hawkes Bay Audit**

308 Queen Street East  
PO Box 20, Hastings 4156, New Zealand  
T +64 (0)6 878 2549

### **Moore Stephens Wairarapa Audit**

40 Perry Street  
PO Box 190, Masterton 5840, New Zealand  
T +64 (0)6 929 7734

### **Moore Stephens Wellington Audit**

Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand  
T +64 (0)4 910 1093

[www.moorestephens.nz](http://www.moorestephens.nz)

**SERIOUS  
ABOUT  
SUCCESS**

LET'S TALK!

## Carla Simmonds

---

**From:** Bruce McNiven <Bruce.Mcniven@moorestephens.nz>  
**Sent:** Monday, 26 June 2017 2:46 PM  
**To:** Carla Simmonds; Bobbie-Jo Butler Conveyancing Plus  
**Cc:** Miecio Czudaj  
**Subject:** RE: NZ Society of Conveyancers audit for 30/6/17  
**Attachments:** Draft Audit Arrangements Letter.pdf; Audit Preparation Checklist.pdf; Brochure\_Preparing for an audit.pdf

Good afternoon Carla and Bobbie-Jo

Please find attached our draft audit arrangements letter.  
Please read it and let me know if it is ok to issue the letter as final.

Thanks

Bruce McNiven  
Assurance Support Manager CA CPA  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE

Newsletter

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.

---

**From:** Carla Simmonds [mailto:[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)]  
**Sent:** Friday, 23 June 2017 1:31 p.m.  
**To:** Bruce McNiven <Bruce.Mcniven@moorestephens.nz>; Miecio Czudaj <Miecio.Czudaj@moorestephens.nz>; bobbie-jo@conveyancingplus.co.nz  
**Cc:** Bobbie-Jo Butler Conveyancing Plus <bobbie-jo@conveyancingplus.co.nz>  
**Subject:** RE: NZ Society of Conveyancers audit for 30/6/17

Hi there Bruce



Thank you so much.

Have a good one too.

Cheerio

Carla Simmonds

**Executive Administrator**

50 King Street, Pukekohe, New Zealand

P O Box 231, Waiuku, 2341

P. 09 283 8426 M. 022 050 3403



NEW ZEALAND SOCIETY OF CONVEYANCERS

**From:** Bruce McNiven [mailto:[Bruce.Mcniven@moorestephens.nz](mailto:Bruce.Mcniven@moorestephens.nz)]

**Sent:** Friday, 23 June 2017 10:39 AM

**To:** Carla Simmonds <[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)>; Miecio Czudaj <[Miecio.Czudaj@moorestephens.nz](mailto:Miecio.Czudaj@moorestephens.nz)>; bobbie-jo@conveyancingplus.co.nz

**Subject:** RE: NZ Society of Conveyancers audit for 30/6/17

Hi Carla

Mid-July would be fine - We can start on the 20<sup>th</sup> of July.

We'll prepare an audit arrangements letter and send that through to you on Monday, (when the audit partner is back from conference).

Have a great weekend.

Kind regards

Bruce McNiven

Assurance Support Manager CA CPA

Moore Stephens Wellington Audit

T +64 (0)4 910 1093



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE

**Newsletter**

[Click here](#)

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others. If you are not the intended recipient you are hereby notified that any use,



**From:** Carla Simmonds [<mailto:info@nzconveyancing.co.nz>]  
**Sent:** Friday, 23 June 2017 10:10 a.m.  
**To:** Bruce McNiven <[Bruce.Mcniven@moorestephens.nz](mailto:Bruce.Mcniven@moorestephens.nz)>  
**Cc:** Miecio Czudaj <[Miecio.Czudaj@moorestephens.nz](mailto:Miecio.Czudaj@moorestephens.nz)>; Bobbie-Jo Butler Conveyancing Plus <[bobbie-jo@conveyancingplus.co.nz](mailto:bobbie-jo@conveyancingplus.co.nz)>  
**Subject:** RE: NZ Society of Conveyancers audit for 30/6/17

Hallo Bruce,

I have spoken to accounts and they have informed that you could start Mid July?

Thank you so much

Kind Regards

Carla Simmonds  
**Executive Administrator**  
50 King Street, Pukekohe, New Zealand  
P O Box 231, Waiuku, 2341  
P. 09 283 8426 M. 022 050 3403



NEW ZEALAND SOCIETY OF CONVEYANCERS

---

**From:** Bruce McNiven [<mailto:Bruce.Mcniven@moorestephens.nz>]  
**Sent:** Thursday, 22 June 2017 10:04 AM  
**To:** [info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)  
**Cc:** Miecio Czudaj <[Miecio.Czudaj@moorestephens.nz](mailto:Miecio.Czudaj@moorestephens.nz)>  
**Subject:** NZ Society of Conveyancers audit for 30/6/17

Good morning Carla and Bobbie-Jo

We're currently planning our workflow for the next few months.

When you are able to, could you please let me know

- Date when the special purpose financial statements will be ready for audit
- Any deadlines for the audit to be completed by.

Thanks

Bruce McNiven  
Assurance Support Manager CA CPA  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093



## MOORE STEPHENS

AUDIT AND ASSURANCE

Newsletter

Click here

Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.

Executive Administrator  
20 King Street, Pukekohe New Zealand  
P O Box 147, Wairarapa, 3341  
06 383 8410 M 021 700 1003

[Redacted]

From: B. Czudaj [mailto:b.czudaj@moorestephens.nz]  
Sent: Thursday, 21 June 2017 10:01 AM  
To: [Redacted]  
Subject: [Redacted]

[Redacted]

We are currently planning our workflow for the next few months. When you are able to, could you please let me know. Data when the special purpose financial statements will be ready for audit. Any deadlines for the audit to be completed by.

Thank,

Brian Czudaj  
Accounting Manager, CA CPA  
Moore Stephens Wellington Audit

T 06 383 8410 F 06 383 8411



Level 11, 38-41 Manning Street, Wellington 6142  
PO Box 1474, Wellington 6142 New Zealand

## Minutes of Special Meeting held on Saturday 10.30am 7<sup>th</sup> May 2016 Heartland Hotel, Auckland

Paula Keats as President of the NZ Society of Conveyancers called the meeting to order and advised that she would be chairing the meeting and that Sharon Schneebeili was appointed Honorary Secretary to take the Minutes.

**Present:** Paula Keats, Sharon Schneebeili, Tess Halse, Karen Faalilo, Bobbie-jo Butler  
Apologies - Kim Penketh (voting by proxy)

Board and Council passed as follows:

### Audits

The NZSoC will be guided by reviewer, Tim Maffey's recommendation as to how often a practice is to be subject to audit, with practices of concern being audited more frequently, and others with clear audits may be as often as every second year.

**All agreed**

At Tim Maffey's request the Council passed the following special resolution :

**Special Resolution** – inspectorate reports may be provided to the Council in the course of a review of the trust accounts. The information must not be disclosed to third parties without the consent of the practice. All in favour.

**All agreed/President Authorised to Sign**

### AGM

In accordance with the Constitution of the NZSoC the following is to occur:

- AGM agenda to be provided 6 weeks prior to the AGM
- Any items to be added to the agenda by members to be provided 4 weeks prior to AGM (such items must be supported by 4 members)
- A finalised agenda recirculated at least 2 weeks prior to the AGM

### **Before AGM**

- MOJ presidents report circulated
- New strategic plan for the next year to be circulated to members requesting input (at least 6 weeks prior)

### **AGM packs to include**

- Include a questionnaire at AGM for members feedback and input on the strategic plan inviting members to raise any concerns or matters affecting their practices that they would like included or addressed in the strategic plan. Feedback can be provided before our next QGM.

### Board and Council

A review of the 2014 AGM proposal to review a segregation of the Board and Council was undertaken, and it was decided that given our membership had not significantly changed, nor sufficient members volunteering to join the Board and Council, that no such segregation apply at this stage.

**All agreed**



### Insurance – delegated authority

It has been confirmed that our Master Insurance policy covers employees who set up and disburse payments from the trust account on the proviso that trust account reconciliations are completed on a monthly basis.

### Practising certificate fees

In accordance with the 2015 AGM vote for change, the practising certificate fee of \$725.00 has been agreed to increase to \$850.00, and this will be implemented in the 30 June 2016 practising certificate renewal. In addition, serving members of the board and council are exempt from paying a members fee for the year that they serve on the board.

**All agreed**

### QGMs

It was agreed the first QGM after the AGM to be held face to face (as opposed to skype) for the new board members and to work through the strategic plan for the upcoming year. Ideally to be held each November each year.

**All agreed**

### Registrations Authority

Registrations Authority is to provide a report of membership and practitioner's statistics at each QGM.

**All agreed**

### Strategic plan and budgets

Board and council have reviewed and implemented the strategic plan for 5 years, 3, 6 and 12 months.

Meeting closed 4.30 pm.



Paula Keats  
President



# NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

## QUARTERLY GENERAL MEETING

**To be held on Thursday 23 June 2016 at 8:30 pm**

**By Skype**

### **MEETING AGENDA:**

#### **Welcome:**

**Present:** Paula Keats, Sharon Schneebeil, Tess Halse, Kim Penketh and Karen Faalilo (minutes)

**Absent:** Bobbie-Jo Butler

#### **Previous Minutes:**

At Auckland meeting it was agreed that the first QGM following AGM is a face to face meeting in Auckland

#### **Correspondence**

Attached.

#### **Balance of accounts**

Tess has supplied

Paula - moved

Kim – seconded

No matters arising from Treasurer report

#### **Accounts Paid / To Be Paid**

**Paid:**

**To Be Paid:**

### **Business**

#### **Strategic Plan -**

#### **Legal -**

Auditor - Tim has completed full rounds of reviews. Stephanie & Janice are the only conveyancers that Tim is concerned with. Tim is monitoring them. Falsifying of monthly trust account certificates. Paula will ask Tim to provide overview and the importance of true and correct statements on Trust Account Certificates. Tim has full support of Board & Council if Tim thinks it is warranted to suspend Practising Certificates. Letter has been sent to both parties, will be monitored and reviewed, no further action will be taken at the moment. Been told they have to do the trust account course by 30 November 2016.

Paula - moved

Sharon – seconded





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

**AGM update** – everything under control. Venue booked. Online booking system will be in place. Waiting on sponsorship from Kiwibank, if not maybe ASB. Guest speakers booked, accommodation set aside.

**Executive Role** – putting job on Seek for role. Tess will prepare a job description then ad will go live

**Treasurers Report** – in good position. Money available to take on extra help

**Complaints Review Panel** – regulations state that we must have 1 lawyer, at least 2 conveyancers and 1 lay person (someone not a lawyer with a practicing certificate). Bill as lawyer, Tess & Erin as Conveyancers, Tim as layperson.

Paula – motion forward

Passed - All parties' present – unanimous decision

**Current Complaints** – Sharon's well on its way. Sharon has drafted response and has been sent. Not yet had response. Donna Parish – letter has gone to Donna with copy of complaint and still waiting on her response.

Agreed that Law Society Complaint Form should be re-hashed and used for NZSoc. Complaint needs to be in writing on approved form not just a verbal or informal complaint. This will be added to website also

Tess – motion forward

Karen - seconded

**Strategic Planning** – need Bobbi-Jo to deal with this. Agreed to set aside the Strategic Planning for approximately one week so Bobbi-Jo can attend.

Strategic Planning - 3 months

- Sharon – newsletter has been completed but not circulated yet
- Paula – extension (for something – cut in and out and couldn't hear!!!)
- Complaints to Sharon – John's complaint still to come. Vicky Dempster has complaint. Sharon will contact her to discuss further
- Bobbi-Jo undertakings – this has been completed.
- Legislative reform – Review Land Transfer Act - no need as it had expired.
- Jenina – Education form to be drafted which has been circulated to Members with renewals. In future proof that education has been completed will be necessary. Sharon put forward motion. Seconded by Tess.
- Sharon – provide list of members. Who is renewing, who is new, who has been declined.
- Karen – update new handout by 30 September
- Karen – website to do by 30 September. Karen to discuss with Jenina as to ways to improve website especially forms for renewals/practicing certificates/membership etc.
- Bobbi-Jo – approaching banks – rollover until next quarter
- Have advertised locally for voluntary work for archiving NZSoc documents





## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

**President Honorarium** - Currently gets \$100 per registered member (not student members). Paula would like this reviewed considering the workload etc that she has undertaken. Can't be discussed with Paula present. Board will vote on this. Tess will circulate numbers of members etc.

**Jenina Snowling** - Jenina on \$20 per hour. Paula would like to review to \$23 per hour. Tess proposed \$25 per hour as she contracts and pays her own tax etc. Paula moved. Karen seconded.

Meeting closed at 10.00pm

**NEXT Special Meeting: 7 July 2016 at 8.00pm – Strategic Planning.**

\_\_\_\_\_  
President

# Correspondence from 13 April 2016 to 23 June 2016

Date	From	To	Subject
3-May-16	Steindle Williams Legal	NZSOC - Paula	Nathan and Jasmine Kerr to Tracie Clark - Property at 2A Margaret Drive, Omokoroa
7-May-16	NZLS - Property Law Section	NZSOC - Paula	Settlement - Chris Royfee
3-May-16	NZSOC - Complaints Committee	Steindle Williams Legal	Complaint by T Steindle against S Schneebeli - Ref 0001
3-May-16	NZSOC - Complaints Committee	Key Conveyancing	Complaint by T Steindle against S Schneebeli - Ref 0001
1-May-16	NZSOC - Paula	S Waldron	Application for Registration as a registered conveyancer & Membership
1-May-16	Key Conveyancing - Sharon Schneebeli	NZSOC - Complaints & Standards Service	Complaint 0001
5-Jun-16	NZSOC - Complaints & Standards Service	Steindle Williams Legal - Tony Steindle	Complaint by T Steindle against S Schneebeli - Ref 0001

# NZ Society of Conveyancers - Strategic Spreadsheet - 6 Months to 30 September 2016

Off site storage - Paula/Jenina	31.03.17				
Policy finalised framework	31.03.17				
Framework for property guidelines to members	31.03.17				
Governance Manual - Jenina	31.03.17				





Legislative Reform. LT Act. Jenina to print off the draft Act. Diarise	13.05.16	13.05.16	Diarised	
Land Transfer Act. Review Bill - Paula and Bobbie Jo	13.05.16	13.05.16	Expired 28.04.16	
Jenina - Educational confirmation form to be drafted	30.06.16	13.05.16	Circulated to members with renewals	
Sharon - Registration report at each QGM	21.06.16		Two week extension - Jenina to call Sharon re drop box	
Karen - Update new member hand out	30.06.16		On track	
Karen - Website	30.09.16		On track	
Bobbi Jo - Strategy approaching banks - report at QGM	21.06.16		2 weeks	

# NZ Society of Conveyancers - Strategic Spreadsheet - 3 Months to 30 June 2016

Task	Target Date	Actual Date	Outcome
Strategic Plan - 5 years to be established/agreed	07.05.16	07.05.16	Completed by Board and Council
Category division of duties to be finalised and tasks assigned	07.05.16	07.05.16	Completed by Board and Council
Review of Operations Manual	07.05.16	07.05.16	Completed by Board and Council
Review of Practice Account Operations Manual	07.05.16	07.05.16	
Process to provide job description, executive description. Pay rate conf	30.06.16		
Newsletter - Sharon	30.06.16		Jenina to circulate
Manual to provide Carb investment file to Sharon	31.05.16	30.06.16	
Launch complaints attack. Sharon to progress and provide update	21.06.16		Underway - report at next QGM
Robbie Jo to write up a strategy for undertakings	30.06.16		Completed - to be reviewed by 30 June



NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz



## **Minutes of the 8<sup>th</sup> Annual General Meeting held on Saturday 17 September 2016 at 9.36 am**

Paula Keats as President of the NZ Society of Conveyancers called the meeting to order and advised that she would be chairing the meeting and that Jenina Snowling was appointed Honorary Secretary to take the Minutes.

### **Present:**

**Members** – Paula Keats, Tess Halse, Erin Rasmussen, Sharon Schneebeli, Bobbie-Jo Butler, Ninka Hall, James Byung-Gab Ha, David Barker, Stefanie Crawley, John De Graaf, Vicki Dempster, Karen Faalilo, Tanya Fleck, Joan He, Anthea Jackson, Hilary Jenkins, Angela Kidd, Kim Penketh, Robert Taylor and Jenina Snowling

**Presenters** - Jan Clarke and Tim Maffey

**Observers** – Jenny McGinley, Robyn Currie, Lynette Steele, Rocky Butler and Mary Yarrall

**Apologies:** - Ann Meredith-Cullen, Sian Waldron, John deGraaf, Janice Churchman, Nicky McIlvrde-Winmill and Chunli Lu.

The Chairman confirmed that under the Constitution we had a quorum and the meeting was declared properly constituted.

### **Notice of Meeting**

As the Notice of Meeting has been circulated to all Members it was taken as read and note that there are no further points to be raised at this meeting.

### **Minutes from the 7<sup>th</sup> AGM held 19 September 2015**

There were no matters arising from the seventh AGM minutes.

The President moved that the minutes be adopted.

***Tess Halse/Bobbie-Jo Butler  
All in favour***

### **Presidents Report**

The Presidents Report was read and adopted.

***Karen Faalilo/Kim Penketh***

***All in favour***

### **Voting of Constitutional change**

The constitutional change has been read by members.

***15 – Yes/ 0 – No***

The above-mentioned changes are taken as accepted.

### **Statement of Annual Accounts**

Year-end accounts were circulated prior to the AGM.

The President moved that the Statement of Annual Accounts be accepted.

***Sharonn Schneebeli/Kim Penketh – all in favour***

***Motion carried***

## Elections and Appointments

Copies of nominations for Board and Council were made available prior to the meeting to all members. The President confirmed these positions to the end of 2016 year.

### President

Bobbie-Jo Butler was duly elected as President.

### Vice President

John De Graaf was duly elected as Vice-President.

### Councillors

Sharon Schneebeli nominated for Council and Board

Tess Halse nominated for Council and Board

Bobbie-Jo Butler nominated for Council and Board

Kim Penketh nominated for Council and Board

Hilary Jenkins nominated for Council and Board

Paula Keats nominated for Council and Board

Chunli Lu nominated for Council and Board

### Committees

- Registration Authority (Sharon Schneebeli)
- Special Funds Committee (Paula Keats)
- Complaints & Standards Committee (Erin Rasmussen, Tess Halse, Tim Maffey and Bill Bevan)
- Marketing Committee
- Special Projects Committee
- Membership Committee
- Education Committee

### Voting for proposed changes

The following changes were voted on by full members:

1. Increase in Practising Certificate fee. Majority in favour.
2. Membership fee for Board & Council members. Majority in favour.

### Financial

The annual fees have been posted to the website.

The LCRO levy has not been advised from the Ministry of Justice yet but will be made available at a later date and we will advise members.

### Reports

• **Annual report** – A copy of the Annual Report was included in the attendee packs. Paula Keats read over the key points of the Annual Report.

A motion was put forward for the adoption of the draft annual report which had been provided to the attending members.

**Tess Halse/Kim Pennketh – all in favour**  
**Motion carried**



• **Treasurers report** – Tess Halse prepared the Treasurer's report. A copy of the report was included in the attendee packs. The report was read by Paula Keats.

A motion was put forward to accept the Treasurer's Report which had been provided to the attending members.

***Sharon Schneebeil/Kim Pennketh – all in favour  
Motion carried***

• **Bay of Plenty Polytechnic Annual Report** - On behalf of the Polytech, Jan Clarke presented a report on the Diploma of Conveyancing.

• **Inspectorate Report** – Tim Maffey presented his report.

### **Strategic Planning**

A copy of the Strategic Plan was included in the attendee packs.

No further business. Paula thanked everyone for coming.

**Meeting closed at 11.51am**



**PAULA KEATS**

**Signed correct by Chairperson:**

**Date: 17 September 2016**



## MINUTES OF QUARTERLY GENERAL MEETING OF THE COUNCIL OF THE NEW ZEALAND

### SOCIETY OF CONVEYANCERS

**15 OCTOBER 2016**

**GODWIT BOARDROOM, JETPARK HOTEL & CONFERENCE CENTRE, MANGERE**

#### **ATTENDEES:**

Bobbie-Jo Butler (President); John De Graaf (vice-President), Erin Rasmussen, Chunli Lu (Lily), Hilary Jenkins, Paula Keats.

**MEETING OPENED:** 10.25 am

<b><u>ITEM</u></b>	<b><u>DISCUSSION</u></b>	<b><u>ACTION</u></b>
1.	<b><u>Apologies:</u></b> None	
2.	<b><u>Declarations of Conflict of interest:</u></b> Linda Wilson – works for Conveyancing Plus.	BJ
3.	<b><u>Ratification of minutes of Last meeting (QGM)</u></b> Last minutes, tabled as read only.  Actioned from last minutes – Paula spoke to these: <ul style="list-style-type: none"> <li>Stephanie is completing the Trust Account course.</li> <li>Nicky is now the Trust Account Supervisor for Central Conveyancing. (Janice has resigned from this position.)</li> <li>A complaints review Panel was put in place. The complaint was very expensive so we need to keep these to a minimum. Huge amount of work involved.</li> <li>Donna Parish had informal complaint. Paula responded and the complaint did not eventuate into anything formal.</li> <li>Honorarium raised at the last meeting. This is paid at \$100 per registered member.</li> </ul>	
4.	<b><u>Correspondence inwards:</u></b> List of inwards and outwards correspondence was tabled. Letters to Kim, Tess and Sharon were discussed. Erin noted that she had offered to step down to assist. Discussion was had on having a special meeting to redo the votes as suggested by Sharon, Tess and Kim in their response letter. Bobbie-jo mentioned that it would likely end up with the same result as their nomination would still be invalid it and would not help the confidence of the members in the Society.  The Council would like a response to be sent. Very simple, no intention to be personal / and will apologise if they felt aggrieved.  <b><u>Resolved</u></b> that the outward correspondence be approved and inwards accepted.  <i>Moved: Paula / Seconded: Lily</i>	Bobbie-jo John




5.	<p><b><u>Meeting Procedures:</u></b></p> <p>Discussion regarding possible need for Guidelines: Codes of Conduct for Society Board and Council meetings. John to complete and table at next meeting and look at whether we chose to have and in committee portion of the meeting.</p>	John
6.	<p><b><u>Roles of Council and Board:</u></b></p> <p>Discussion regarding the different Roles. Council making decisions for members on behalf of members and sets the strategic plan for the Society. Group decisions are to be made by Council, whereas the Board is the executive and does the day to day business in respect to running and obligations of the Society.</p> <p>We could look at co-opting onto Board – possible Tim Maffey.</p> <p>Discussion re co-opting for committees and possible Sponsorship.</p>	
7.	<p><b><u>Nomination and election of Board:</u></b></p> <p>Appointment of Finance Committee consisting of Bobbie-Jo and John with Hollie to have authority to make payments together with one council member.</p> <p><b>Resolved.</b> Bobbie-Jo, John, Paula, Hillary to be Executive Board.</p> <p style="text-align: right;">Hillary/Lily</p> <p>Jenina - Paula requested getting a gift of perhaps some flowers and thank you letter for Jenina. It has been more than just a job to her.</p> <p><b>Resolved:</b> That Jenina be provided free membership for next two years.</p> <p style="text-align: right;">Paula/Erin</p>	Bobbie-Jo Paula
8.	<p><b><u>Appointment of offices and delegations (Registrations Authority and Treasurer):</u></b></p> <p>Discussion regarding registrations authority and finance. This should be more simplistic as it has become too complicated.</p> <p>Appointment of Treasurer is in fact now redundant as we have a book-keeper (Hollie).</p> <p><b>Resolved.</b> John and Bobbie-jo to be delegated to form a Finance Committee.</p> <p>Two persons are required to authorise payments for the Society BNZ accounts, and it was decided that Hollie be delegated to have authority to authorise payments together with one Board member to confirm such payment.</p> <p>Registrations Authority does not have to be complicated, we are able to delegate and pay outside provider to the Society to complete this task. Our Administrator is the front line for the applications, if the applicant meets the criteria then the application is approved, if they do not meet the criteria then the application is not approved. Discussion regarding enquiry which was made to Sharon, legal executive who cannot complete qualification or registration due to length between courses, unfortunately cannot be approved as does not meet criteria.</p> <p><b>Resolved.</b> That the Council delegate the role of Registration Authority to the Executive Administrator for the Board, with one Councillor to supervise. Erin currently as the supervising Councillor.</p> <p style="text-align: right;">Bobbie-jo /Hilary</p>	John Bobbie-jo  Bobbie-jo Hollie
9.	<p><b><u>Applications for Registration and Practicing Certificate:</u></b></p> <p>Discussion regarding equivalency assessments which previously included experience for 10 years. Look at phasing this out possibly over the next few years as long as we ensured that we notified for instance a June 2017/2018 cut off. Equivalency assessments were once necessary but could now be seen to be diluting the Diploma in Conveyancing.</p>	



<p>The Dip now having had the uptake (85 students) we need to ensure integrity amongst Lawyers, Conservative Banks.</p> <p>The other opinion was raised that there is a pool of experience we could be missing out on as legal executives, particularly Fellows and Associates, which have met the requirements.</p> <p>It was decided that for now we simply don't advertise equivalency on the Website.</p> <p>Paula mentioned that we have two students that are currently completing two Dip Conveyancing papers on advice due to a decision at a past NZSoC meeting, where it was approved formally that applicants can do 2 papers if relevant experience but no legal qualification. The Society has since ascertained that we cannot do this as we would risk having no insurance. Paula checked with Jenina by phone at the meeting as was advised that these persons had not made a formal application for EA, and were given advice by phone only. Bobbie-jo to get in contact with Jan Clarke to clear this up.</p> <p><u>Pending Applications:</u>  <b>The following was resolved:</b>  <b>Rob Taylor:</b> application made for practicing certificate, meets all conditions for approval, but requires a further police check, as each time an application is made a further police check will be required. Approve on the basis that we receive a satisfactory Police check and reserve the right to revoke should the Police check be unsatisfactory.</p> <p style="text-align: right;"><i>Erin/Bobbie-jo</i></p> <p><b>Linda Wilson:</b> application for registration as conveyancer approved, meets criteria for conveyancing practitioner, therefore she can put her application for CP in now and be approved together.</p> <p style="text-align: right;"><i>Erin/John</i></p> <p><u>Practicing certification:</u>  Discussion regarding ensuring standards met and possible loophole for registered conveyancers not meeting the minimum experience before gaining a PC.  <b>Resolved:</b> That all registered conveyancers (not coming in under EA) must have a minimum of 3 years relevant experience before being illegible to apply for a practicing certificate.</p> <p style="text-align: right;"><i>Erin/Bobbie-jo</i></p> <p>Website and material to be updated.</p> <p><u>Practice on own A/C.</u>  Currently required to have Level 4 certificate small business management course – plus the Trust Accounting Course NZSOC.  The Trust account course was reviewed by Tim and tweaked and is an excellent course.</p> <p><u>Supervision:</u> It was agreed that experience must be in the office of the conveyancing firm or law firm only as per the Act, NOT remotely in another office acting on their own. Paula / Erin, happy to bulletin this and members need to be aware that this practice could revoke their Registration.</p>	<p>Bobbie-jo</p> <p>Bobbie-Jo</p> <p>Bobbie-jo</p>
--	--



	<b>LUNCH BREAK : 12.35pm – 1.05pm</b>	
10.	<b><u>Membership subscriptions – resolution required:</u></b> Carry over to next month	
11.	<b><u>Membership register:</u></b> We had an up to date register.	
12.	<b><u>Budget and Financial Reports:</u></b> Setting budget: Surplus of \$20 000 each year Fighting complaints – big ticket items. Undertakings a first priority. Facebook page could be done virtually free It was agreed to include a fees paid by date with a 10% penalty.	
13.	<b><u>Strategic Plans:</u></b> <u>Undertakings:</u> (Discussion papers Paula and John) Paula recommended we follow direction of meeting with Mark Unsworth, recap again now as to direction again. Minister not going to agree to legislative change. Raise public funding for students entering into a flawed profession. Paula: MOJ listing on Parliamentary Review. Private members bill. Opposition Phil Shearer – Jacinda Adam. Chris Moore previous president met with Paula January 2014. The Council agreed to take these steps. Paula and Bobbie-Jo to meet with Mark. Gloves off by Mid November.  <u>Banks:</u> (Discussion Paper – John) John discussed the papers tabled at the meeting. Erin Left the meeting (4.05pm). ANZ could know that there is publicity coming – we can make it positive publicity. Get a rundown from Jan about the qualification and what is covered.  Bobbie-Jo mentioned Australian Institute of Conveyancers invitation to Melbourne. Lily agreed to represent the Society with Bobbie-jo.  Paula left the meeting (4.17pm)  <u>Oaths and Declarations:</u> (Discussion Paper – John) John can take this up again with the Ministry. It was noted Legal Executives don't get training on Oaths and Declarations, and yet are allowed to take Oaths and Declarations.  <u>Retirement Villages Act 2003:</u> (Discussion Paper – John) John wrote to Maurice Williamson. Include EPOA in this strategy.	Paula  Paula Bobbie-jo        John     Bobbie-jo Lily      John   John
	<b>MEETING CLOSED 4.36pm</b>	

  
(chairperson)  
Signed correct  
29/11/2017

**MINUTES OF QUARTERLY GENERAL MEETING OF THE COUNCIL OF THE NEW ZEALAND**

**SOCIETY OF CONVEYANCERS**

**29 NOVEMBER 2016**

## SKYPE MEETING

**ATTENDEES:**

Bobbie-Jo Butler (President); John De Graaf (vice-President), Erin Rasmussen, Chunli Lu (Lily), Hilary Jenkins, Paula Keats.

**MEETING OPENED: 18H00pm**

<b>ITEM</b>	<b>DISCUSSION</b>	<b>ACTION</b>
1.	<b>Apologies:</b> None	
2.	<b><u>Declarations of Conflict of interest:</u></b> None	
3.	<b><u>Ratification of minutes of Last meeting (QGM)</u></b> <ul style="list-style-type: none"> <li>• Letter to Kim, Tess and Sharon went out. Issue dealt with.</li> <li>• Token has been received to authorise payments. Paula and Bobbie-Jo to authorise on BNZ, John to give written authorisation. Audit requires 2 written Authorisations, Carla following up with Auditors requirements needed.</li> <li>• New Registrations / Qualifications. Carla putting up new Flow Chart. Had a few grumbles over the 3 years' requirement for Practising Certificate.</li> <li>• Attorneys – John not looked into yet. Has not seen Act, will look into this.</li> </ul> <p style="text-align: right;"><i>Previous Minutes approved – Hillary seconded. All in favour</i></p>	Carla  John
4.	<b><u>Correspondence inwards:</u></b>  Bobbie-Jo asked if the Board want to see all Correspondence, all just what is official. Just official. No discussions around this topic.  <i>Received and approved. John / Paula seconded</i>	
5.	<b><u>Financials.</u></b> Account Code list: <ul style="list-style-type: none"> <li>• Are we in a position to make decisions on what we coded? Paula said all looked good, Bobbie-Jo happy to agree. Paula did mention all are amendable / all reviewed at end Audit.</li> </ul> Funding by Grants / Sponsors: <ul style="list-style-type: none"> <li>• Bobbie-Jo asked the Board how they feel about approaching a third party about sponsorship, Government funding or Grants? Carla to look into.</li> <li>• To help with Educational, or Tim Maffey for Articles or encourage us to get others to write articles for us.</li> <li>• Noted it was a good idea.</li> </ul> <p style="text-align: right;"><i>Agreed John/ Paula Seconded</i></p>	Carla



	<p><u>Balance of Accounts:</u></p> <ul style="list-style-type: none"> <li>Bobbie-Jo, John and Paula have all seen where the accounts are now. Any comments on this? Are we okay?</li> <li>Paula noted expenditure is up due to Transition, Carla working more hours. To not engage in more bills, focus on getting more numbers in.</li> <li>Bobbie-Jo stated her idea to set up Facebook page (Carla).</li> <li>To get information out to Legal Executives, Brochures / Flyers.</li> </ul>	Carla
6.	<p><u>Legal:</u></p> <p>Undertakings Issue:</p> <ul style="list-style-type: none"> <li>Bobbie-Jo been talking back and forth with Duncan Terris, keeps pressing him.</li> <li>Paula noted to keep it simple. The Guidelines are not working, the simple guidelines they are issuing.</li> <li>Bobbie-Jo has pointed out the fact that this is causing Practitioners unnecessary stress and harassment in their workplace, this is not good enough being treated like this.</li> <li>Paula noted her losing a client over this issue, over their scare tactics, has never had this in 7 years. Said to keep drumming it into them.</li> <li>Hillary noted Duncan is "kind of agreeing" but not. Looked over the email attachments and they had agreed. Legislative Amendment is required.</li> <li>Paula noted Property Law agrees but Law Society will not. They will never agree, Ministry will not push through as there are more important pressing issues to deal with. Noted they make false pretences to meet and keep coming back to nothing. If there is any hope it is through the coming election.</li> <li>John noted the potential to get another way to change to our rule. Go to Serge again, Legislative change is the only way to resolve. See if Ministry of Justice agrees if Undertaking is Breached then Conveyancers put the same consequence as Lawyers do. If MOJ agrees yes, then that is the way to do it before going to the media. Noted that Minister is not wanting to take on the Law Society to rock the boat. They should not need Lawyer Society approval to change the Legislation.</li> <li>Bobbie-Jo noted plan of attack is to pursue every avenue, knock on every single door, keep on with Duncan.</li> <li>John noted put something together that if guidelines not changed and not changing Legislation then we will pursue another avenue. (Media) John will draft.</li> <li>Bobbie-Jo followed on that once all avenues pursued and the need arises to go the Media route, having done all we could, tried everything will put us in good stead with the Public.</li> <li>Bobbie-Jo will draft a letter to ADLS and ask their opinion of those who don't follow the guidelines 2.56 for a fresh new recent answer.</li> <li>Hillary noted if we can get ADLS and LINZ to agree with half way there.</li> </ul> <p><i>All happy to go forward</i></p>	<p>Bobbie-Jo</p> <p>John</p> <p>Bobbie-Jo</p>
7.	<p><u>Strategic Plan:</u></p> <ul style="list-style-type: none"> <li>Last meeting was really good.</li> <li>Bobbie-Jo asked where do we want to see our Society in the next 5 years and how will we get there?</li> </ul>	



	<ul style="list-style-type: none"> <li>Suggested another face to face meeting with a facilitator. Paula had a guy in Wellington we could ask, if not and costs too much will find someone local. Look at starting a plan which is easy to follow and update. Hillary noted this is where the Grant Funding could come in handy, they could perhaps assist in Facilitators.</li> <li>Bobbie-Jo noted that no organisation can move forward if we are all not sure where we are going?</li> </ul>	Bobbie-Jo
8.	<p><b><u>Society Matters:</u></b></p> <ul style="list-style-type: none"> <li>Read through John's Code of Conduct list.</li> <li>Erin added Confidentiality.</li> <li>Carla to type this up as our Code of Conduct and adopt this into the Society.</li> </ul> <p><i>Paula moves / John second, All in favour</i></p>	Carla
9.	<p><b><u>General Business.</u></b></p> <p>None</p>	
<b>MEETING CLOSED: 18H51</b>		

 (chair person)  
Signed correct (9 March 2017)

## MINUTES OF QUARTERLY GENERAL MEETING OF THE COUNCIL OF THE NEW ZEALAND

### SOCIETY OF CONVEYANCERS

**9 MARCH 2017**

### **SKYPE MEETING**

#### **ATTENDEES:**

Bobbie-Jo Butler (President); John De Graaf (vice-President), Erin Rasmussen, Chunli Lu (Lily), Hilary Jenkins,

**MEETING OPENED:** 18H03pm

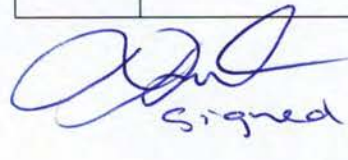
<b><u>ITEM</u></b>	<b><u>DISCUSSION</u></b>	<b><u>ACTION</u></b>
1.	<b><u>Apologies:</u></b> Paula Keats	
2.	<b><u>Previous minutes:</u></b> No issues raised. Resolved.	JDG/BJ
3.	<b><u>Correspondence</u></b> <b><u>MIT Development:</u></b> <ul style="list-style-type: none"> <li>- Bobbie-Jo consulted with Rika, MIT are wanting to launch Diploma of Conveyancing. They have a large campus at Otara and just opened up in Manukau - Manukau Institute of Technology.</li> <li>- Bobbie-Jo asked Board for input. This will be a face to face forum with classes opposed to Online Study.</li> </ul> <b><u>Thoughts:</u></b> <ul style="list-style-type: none"> <li>- Lily noted it is okay, great.</li> <li>- John asked if any exclusive arrangement with Toi-Ohomai. Bobbie-Jo noted we may have but there are no records of them having exclusive with us.</li> <li>- Government opened this for us, Toi-Ohomai no longer Bay of Plenty – joined another company and restructured course to fit into Government for NZ Diploma, so it is open for any person or other provider to pick up.</li> <li>- Bobbie-Jo stated that we will not cut off our relationship with Toi-Ohomai, but if we are helping MIT we will go back to Toi-Ohomai and provide feedback. Ensure to help both.</li> <li>- John mentioned it would be good to approach ANZ, get input that qualification meets their requirement. Bobbie-Jo will try open up that dialogue between the bank and MIT to work together. This is a positive sign for our profession, another Polytechnic providing the Diploma, shows growth in the future and strength with the MOJ now as well. Both on board will be leverage with MOJ to make changes for all coming out with Qualifications.</li> <li>- Erin noted to just be mindful of history with Bay of Plenty. Suggested Bobbie-Jo give Jan a heads up on being approached by MIT, ask if any thoughts on the subject, asking out of courtesy and do not want to offend them due to our History together.</li> <li>- Bobbie-Jo will speak to Jan.</li> </ul>	BJB







5.	<p><b><u>Financials.</u></b></p> <ul style="list-style-type: none"> <li>- Nothing major.</li> <li>- Still working on Grant from Mainland Foundation. Will need a resolution.</li> <li>- Balance of Accounts , little bit lower than before but just had 2 applications come in.</li> </ul> <p><b><u>Trust Account Course:</u></b></p> <ul style="list-style-type: none"> <li>- Stefanie Crawley and Rob Taylor just completed and passed.</li> <li>- How many hours to count toward CPD?</li> <li>- 5 hours are verifiable, 5 hours non-verifiable.</li> <li>- If one sits the Trust Account Course, it should knock out the 5 hours verifiable.</li> </ul> <p style="text-align: right;"><i>Agreed Erin/Bobbie-Jo. Resolved</i></p>	CS
6.	<p><b><u>Legal:</u></b></p> <p><b><u>Basecorp:</u></b></p> <ul style="list-style-type: none"> <li>- Bobbie-Jo will follow up with Liberty Financial.</li> <li>- Erin noted Goldband Finance won't come on board.</li> <li>- Bobbie-Jo noted that we cannot talk all lenders into using us.</li> </ul> <p><b><u>Westpac:</u></b></p> <ul style="list-style-type: none"> <li>- Double booked meeting with Miriam, will keep on her as want to get in front of them before sending correspondence. Did ask Paula to provide details of ANZ contact so that we might be able to get in front of them as well.</li> </ul> <p><b><u>AGM:</u></b></p> <ul style="list-style-type: none"> <li>- Bobbie-Jo asked when and where shall we do the next AGM.</li> <li>- September – Wellington.</li> <li>- Date and venue to be confirmed by end of next week.</li> <li>- Speakers : looking at lady from the Crime Unit to use from the Anti Money Laundering Conference.</li> </ul> <p style="text-align: right;"><i>All happy to go forward</i></p>	<p>BJB</p> <p>BJB</p> <p>BJB/CS</p>
7.	<ul style="list-style-type: none"> <li>- <b><u>Trust Account Reviews</u></b></li> <li>- Tim has nearly concluded all.</li> <li>- Given thumbs up – nothing major.</li> <li>- Wanting Central Conveyancing to do the course, both partners. Nicky has done hers, so, Janice should now do as well.</li> <li>- Good to hear we all doing the right thing</li> </ul>	
8.	<p><b><u>Society Matters:</u></b></p> <p><b><u>Website Minutes:</u></b></p> <ul style="list-style-type: none"> <li>- Just for the board to see. Do not open up to all but available upon request.</li> </ul> <p style="text-align: right;"><i>All in favour</i></p>	
9.	<p><b><u>General Business.</u></b></p> <p>No complaints on the table.</p> <p>Erin raised the complaint from last year – went for review however not response.</p> <p>Bobbie-Jo noted there should be a time cut off for this and in not hearing, perhaps no longer issue</p>	
<b>MEETING CLOSED: 19h10</b>		

 (Chairperson)  
Signed correct  
8 June 2017

**MINUTES OF QUARTERLY GENERAL MEETING OF THE COUNSEL OF THE NEW ZEALAND**

**SOCIETY OF CONVEYANCERS**

**8 JUNE 2017**

**SKYPE MEETING**

**ATTENDEES:**

Bobbie-Jo Butler (President); John De Graaf (vice-President), Erin Rasmussen, Hilary Jenkins, Paula Keats

**MEETING OPENED:** 18H01pm

<b><u>ITEM</u></b>	<b><u>DISCUSSION</u></b>	<b><u>ACTION</u></b>
1.	<b><u>Apologies:</u></b> Lily Lu	
2.	<p><b><u>Previous minutes:</u></b></p> <p>MIT: BJ had a great chat with Jan who was not aware of the other program but is alright with this. Noted that if something could be added to the program they will keep working with us. BJ discussed the current situation regarding LCA Amendment to which Jan offered to put in a letter of support for us.</p> <p>MOJ: Acknowledged letter received, deadline for response 30 June 2017.</p> <p>Sarah at Key Conveyancing: Letters went out, no response as yet. BJ did raise the point that we do have pressing issue on the go, do we pursue this or let it lie. Erin noted to let it be for now if no response.</p> <p style="text-align: right;">Erin/Board agreed</p> <p>Basecorp: Not done yet, as not sure whether to pursue the smaller financial institutes. BJ following up with Westpac. Guarantees – need to have the Ministry put us into responsible lending code and this has been put in the recent letter to Minister concerned. Let BNZ know looking for changes in legislation and code.</p> <p>AGM : CS discussed where we at. Date, venue set. 3 speakers confirmed, working on Registration page, Sponsorships. BJ wanting to do presentation regarding our history asked Vicki for a story on Lester about his fight and to remind us of how we have gotten to where we are. JDG said he could contact Vicki, BJ noted that we she did say she would contact BJ, we scanning articles. JDG to help add to this presentation as well – the later part of the process where Vicki can assist with the early days. Any issues to raise?</p> <p style="text-align: right;">Resolved previous minutes approved - Erin/JDG.</p>	<p>BJ</p> <p>CS, BJ, JDG</p>
3.	<p><b><u>Correspondence:</u></b></p> <p>Inwards:Office of Hon Dr Nick Smith : Amendments Retirement Villages</p> <p>JDG spoke over the above letter and noted several items overlooked.</p>	



	<p>Ignored Lawyer and Conveyancers Act and definition in Conveyancing.</p> <p>Suggested under Retirement Village Act requirement for Independent Solicitor to advise, where this is not the case at all.</p> <p>Policy and Intent of Retirement and Village Act, Lawyer to give advice rather than the Conveyancing Practitioner – in the Act in 2003 however there were no Conveyancers so no intent as we did not exist back then.</p> <p>We will write to them to point out his flaws in his argument to change this.</p> <p>BJ noted that we deal with a lot of elderly Folk and we build relationships with them from where Trust comes and then having to put them onto someone else for advice will just change that. You cannot advise them if you do not know the family as they do not know where the parents are going, what money is spent etc. It's Ridiculous to leave this just to the lawyer.</p> <p>JDG noted that these elderly folk don't have the money so what is the point in bringing in another lawyer. Will draft response, however wait on response to further letter re LCA amendments. Also still no response from the High Court Ruling committee, wrote 4 months ago, however received acknowledgement it was received.</p> <p>Resolved: Inwards and Outwards Correspondence approved – BJ/JDG</p>	<p>JDG</p> <p>JDG/BJ</p>
5.	<p><b><u>Financials.</u></b></p> <p>Auditor:</p> <p>Do we/did we resolve to appoint the auditor. Paula stated we did resolve to appoint. BJ said no need to change if we all happy. Paula noted she was happy with them, lot more switched on. BJ put forward that we put in motion that we approve to use Moore and Stephens.</p> <p>Resolved: BJB/PK</p> <p><b><u>Trust Account Course:</u></b> Nil to report</p>	<p>BJ</p>
6.	<p><b><u>Business:</u></b></p> <p><b><u>Legal:</u></b></p> <p><b><u>Strategic Plan:</u></b></p> <p>BJ suggested, amendment won't happen quickly but maybe if we keep hassling and sending letters to ADLS/REINZ looking for answers as to what their intention of the Property Law Section Guideline is? Is it "tail wagging a dog" due to constant lawyer argument.</p> <p>PK noted cannot hurt however they always reply they have nothing to do with it.</p> <p>BJ wants clear and Definitive answer, no one taken to count or done anything to prove their position. They must answer what is forcible or enforceable in their contracts.</p> <p>PK/JDG stated probably won't hear much. HJ noted due to better reputation with Estate Agent better to ask REINZ first, really their contract so if we get them on our side great ADLS may come on board or we go in circle. JDG Agreed. PK spoke to policy advisor and REINZ, they in turmoil, high staff turnover, and like past responses it is always one sentence response to our 3 page letters. Claim nothing to do with this. Won't hold faith getting results but hope she is wrong.</p> <p>BJ noted we won't leave anyone out, will copy the MOJ and anyone needed so everyone sees what we going through here.</p> <p>PK if nothing else showing Minister how reasonable we are.</p>	



<p>BJ said to show them we are vocal and will not be going away.</p> <p>PK stated we only have certain resources, so to pick our fights. Use resources best way positive. To date we have gotten nowhere. Find out our plan of attack and to go from there, learn from previous mistakes, blanket a plan, top 10 items to prioritise and who is going to execute these tasks.</p> <p>HJ asked what plan should be.</p> <p>PK noted the election year, due to shift in counsel we've not run with this, to get Media campaign on the way – has spoken to other governance bodies and they won't go ahead without Strategic Plan. Let's put down points or we do from pillar to post.</p> <p>BJ agreed that we need Strategic Plan in place. Take a weekend away and look at where we want to be in 10 years time and work our way back.</p> <p>PJ noted we did this last year before AGM, 12 month to 1, 3 and 5 years. Will circulate.</p> <p>BJ acknowledged but felt fluid, was not a lot of buy in from the previous counsellors, however can be a base for us moving forward. Let current counsellors look at this and determine if this is the Strat Plan to keep going forward.</p> <p>HJ noted that she thought getting Amendment most important task.</p> <p>BJ suggested we do, we wait on their answer, suggested another letter so they see we are people with a voice. We were meant to meet with Mark Unsworth but this never happened, still happy to meet him.</p> <p style="text-align: right;">ER/JDG all happy.</p> <p>BJ happy to go down and meet with Mark with Paula. Sure there is still time to go to opposition if necessary.</p> <p>HJ noted should not be too late.</p> <p>PK not that easy, very strategic. Hot topic rise / scandal from opposition party pop up and then no one interested in our topic.</p> <p>JDB agreed in the timing. Alternatively if we don't get in and go to Mark at least we getting some traction or wait another 3 years.</p> <p>BJ stated we will not wait that long.</p> <p>Conversation ensued into meeting with Mark and his responses previously. Discussed going to Mark and will go with whatever response comes from letter.</p> <p style="text-align: right;">JDG moved motion to contact Mark to cover Media and Exposure.</p> <p style="text-align: right;">All in Favour</p> <p>JDG suggested to contact Labour party now if we leave to long may not get in. BJ felt that we will be giving them something so they will make time for us. PK agreed with JDG but to meet with Mark get opposition party for back up if left late, window gone. Make decision as Board everyone be given special task, have special meeting before AGM.</p> <p>BJ noted Mark said to give MOJ another chance, and we have. PK noted they remember our issues so get in with Mark again and update him, update Media Statement, waiting for our answer but we need their suggestion.</p> <p>JDG left meeting 18h51.</p> <p>BJ to try get in front of Jucinda make appointment to chat with her. HJ to go with BJ. To talk over where we at.</p> <p>ER raised issue how Lester took on counsel single handedly not sure if had Counsel why can we not take law society on? Do we need barrister? Why we never thought of?</p> <p>PK noted we did, spoke few times but too much to run ourselves not enough funding. History of Lester was 10 years and sold his house to fund it. Represented himself most the time.</p>	<p>ALL</p> <p>PK</p> <p>BJ/PK</p> <p>BJ</p>
---	---

	<p>BJ noted now that Lester did what he did, we do have a group, we have strength to get into the public.</p> <p>BJ noted towards end NZLS – letter to ask and suggest they amend their Practitioner rules, include Practitioner that they not allowed to approach our client. High court ruled in their favour. Their rules under Regulation specifically state that a lawyer not allowed to contact another lawyers client but does not mention anything about contacting Conveyancing Practitioner's clients. They need to change their rules.</p>	
7.	- <b><u>Trust Account Reviews</u></b>	
8.	<p><b><u>Society Matters:</u></b></p> <p>Accountant:</p> <p>Hollie was part of Boostnest but going on her own, breaking away from Jono.</p> <p>Asked if we carry on with her doing our books – not a decision to make on own, counsel to advise?</p> <p>PK noted Jono never received profit both ran independently and would not offend Jono at all.</p> <p>BJ to inform Hollie to continue.</p>	BJ
9.	<p><b><u>General Business.</u></b></p> <p>NO issues raised.</p>	
<b>MEETING CLOSED: 19h15</b>		

## Government Relations Consultants

Paula Keats  
NZ Society of Conveyancers  
P O Box 57-059  
Mana 5247

Purchase Order No.:

[illegible]



## Carla Simmonds

---

**From:** Hollie Langworthy <hollie@keepingtabs.co.nz>  
**Sent:** Tuesday, 15 November 2016 9:32 PM  
**To:** Paula Keats  
**Cc:** bobbie-jo@conveyancingplus.co.nz; 'New Zealand Society of Conveyancers' (info@nzconveyancing.co.nz)  
**Subject:** Re: FW: Invoice for August

Evening all  
This is set up for tomorrow.  
Please authorise when able.  
Regards  
Hollie

On Tue, Nov 15, 2016 at 10:27 AM, Paula Keats <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)> wrote:

Thanks Hollie.

**From:** Hollie Langworthy [mailto:[hollie@keepingtabs.co.nz](mailto:hollie@keepingtabs.co.nz)]  
**Sent:** Tuesday, 15 November 2016 10:00 a.m.  
**To:** Paula Keats <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)>  
**Cc:** bobbie-jo@conveyancingplus.co.nz; 'New Zealand Society of Conveyancers' ([info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz))  
<[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)>  
**Subject:** Re: FW: Invoice for August

Hi Paula and Bobbie-jo,  
Sorry, missed this one last week as I only combed through the BoostNest emails.  
Will set up on my return to the office later today, and do a search through this email account as well to check we've got everything.  
Regards, Hollie

On 15/11/2016 9:56 am, "Paula Keats" <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)> wrote:

Hi Bobbie-jo,

I've just received a reminder for payment of the attached which I asked Tess to pay back in September (see email below).

I've copied Hollie in so she can set up the payment. Hollie this is being paid from the regulatory account.

Many thanks.

Kind regards,

Paula Keats

Conveyancer



**MANA PROPERTY LAW LTD** "Taking the stress out of buying and selling your home"

PO Box 57 059, Porirua 5247 | 04 974 6308 | 04 974 6309 | [info@manapropertylaw.co.nz](mailto:info@manapropertylaw.co.nz) | [www.manapropertylaw.co.nz](http://www.manapropertylaw.co.nz)



**Warning:**

This email contains information which is CONFIDENTIAL and may be subject to LEGAL PRIVILEGE. The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies

**Thank You.**

THE SENDER ACCEPTS NO RESPONSIBILITY FOR CHANGES MADE TO THIS EMAIL OR ANY ATTACHMENTS AFTER TRANSMISSION FROM THE SENDER

**From:** New Zealand Society of Conveyancers [mailto:[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)]  
**Sent:** Monday, 12 September 2016 11:53 a.m.  
**To:** [tess@keyconveyancing.co.nz](mailto:tess@keyconveyancing.co.nz)  
**Cc:** Jenina Snowling <[jenina@manapropertylaw.co.nz](mailto:jenina@manapropertylaw.co.nz)>  
**Subject:** FW: Invoice for August

Hi Tess,

Invoice from Saunders Unsworth regarding strategy meeting. This should be paid from regulatory.

Many thanks.

Kind regards,

Paula Keats

**Conveyancer**



**MANA PROPERTY LAW LTD** "Taking the stress out of buying and selling your home"

PO Box 57 059, Porirua 5247 | p 04 974 6308 | f 04 974 6309 | [info@manapropertylaw.co.nz](mailto:info@manapropertylaw.co.nz) | [www.manapropertylaw.co.nz](http://www.manapropertylaw.co.nz)



**Warning:**

This email contains information which is CONFIDENTIAL and may be subject to LEGAL PRIVILEGE. The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies.



**Thank You.**

THE SENDER ACCEPTS NO RESPONSIBILITY FOR CHANGES MADE TO THIS EMAIL OR ANY ATTACHMENTS AFTER TRANSMISSION FROM THE SENDER

---

**From:** Melisa Webster [mailto:[office@sul.co.nz](mailto:office@sul.co.nz)]

**Sent:** Friday, 9 September 2016 1:24 p.m.

**To:** [info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)

**Subject:** Invoice for August

Hello,

Please find attached your invoice for August.

Kind Regards,

Melisa

---

**Melisa Webster** | Office Manager

**Saunders Unsworth Ltd**

P: [+644 914 1751](tel:+6449141751) | Lvl 4, Solnet Hse, 70 The Terrace, Wellington

PO Box 10-200 Wellington.

[office@sul.co.nz](mailto:office@sul.co.nz) | [www.sul.co.nz](http://www.sul.co.nz)

## Carla Simmonds

---

**From:** Paula Keats <paula@manapropertylaw.co.nz>  
**Sent:** Tuesday, 15 November 2016 9:35 PM  
**To:** Hollie Langworthy  
**Cc:** bobbie-jo@conveyancingplus.co.nz; 'New Zealand Society of Conveyancers' (info@nzconveyancing.co.nz)  
**Subject:** RE: FW: Invoice for August

Authorising now Hollie. Many thanks.

Kind regards,

Paula Keats  
Conveyancer



**MANA PROPERTY LAW LTD** "Taking the stress out of buying and selling your home"

PO Box 57 059, Porirua 5247 | p 04 974 6308 | f 04 974 6309 | info@manapropertylaw.co.nz | www.manapropertylaw.co.nz



### Warning:

This email contains information which is CONFIDENTIAL and may be subject to LEGAL PRIVILEGE. The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies

### Thank You.

THE SENDER ACCEPTS NO RESPONSIBILITY FOR CHANGES MADE TO THIS EMAIL OR ANY ATTACHMENTS AFTER TRANSMISSION FROM THE SENDER

**From:** Hollie Langworthy [mailto:hollie@keepingtabs.co.nz]  
**Sent:** Tuesday, 15 November 2016 9:32 p.m.  
**To:** Paula Keats <paula@manapropertylaw.co.nz>  
**Cc:** bobbie-jo@conveyancingplus.co.nz; 'New Zealand Society of Conveyancers' (info@nzconveyancing.co.nz) <info@nzconveyancing.co.nz>  
**Subject:** Re: FW: Invoice for August

Evening all  
This is set up for tomorrow.  
Please authorise when able.  
Regards  
Hollie

On Tue, Nov 15, 2016 at 10:27 AM, Paula Keats <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)> wrote:

Thanks Hollie.

**From:** Hollie Langworthy [mailto:[hollie@keepingtabs.co.nz](mailto:hollie@keepingtabs.co.nz)]

**Sent:** Tuesday, 15 November 2016 10:00 a.m.

**To:** Paula Keats <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)>

**Cc:** [bobbie-jo@conveyancingplus.co.nz](mailto:bobbie-jo@conveyancingplus.co.nz); 'New Zealand Society of Conveyancers' ([info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)) <[info@nzconveyancing.co.nz](mailto:info@nzconveyancing.co.nz)>

**Subject:** Re: FW: Invoice for August

Hi Paula and Bobbie-jo,

Sorry, missed this one last week as I only combed through the BoostNest emails.

Will set up on my return to the office later today, and do a search through this email account as well to check we've got everything.

Regards, Hollie

On 15/11/2016 9:56 am, "Paula Keats" <[paula@manapropertylaw.co.nz](mailto:paula@manapropertylaw.co.nz)> wrote:

Hi Bobbie-jo,

I've just received a reminder for payment of the attached which I asked Tess to pay back in September (see email below).

I've copied Hollie in so she can set up the payment. Hollie this is being paid from the regulatory account.

Many thanks.

Kind regards,



**From:** Melisa Webster [<mailto:office@sul.co.nz>]  
**Sent:** Friday, 9 September 2016 1:24 p.m.  
**To:** [info@nzskonveyancing.co.nz](mailto:info@nzskonveyancing.co.nz)  
**Subject:** Invoice for August

Hello,

Please find attached your invoice for August.

Kind Regards,

Melisa

---

**Melisa Webster** | Office Manager

**Saunders Unsworth Ltd**

**P:** [+64 4 914 1751](tel:+6449141751) | Lvl 4, Solnet Hse, 70 The Terrace, Wellington

PO Box 10-200 Wellington.

[office@sul.co.nz](mailto:office@sul.co.nz) | [www.sul.co.nz](http://www.sul.co.nz)

--  
Regards

Hollie Langworthy  
Keeping Tabs Ltd  
027 265 7667

## Carla Simmonds

---

**From:** Paula Keats <paula@manapropertylaw.co.nz>  
**Sent:** Tuesday, 15 November 2016 9:56 AM  
**To:** 'New Zealand Society of Conveyancers' (info@nzconveyancing.co.nz); bobbie-jo@conveyancingplus.co.nz  
**Cc:** Hollie Langworthy  
**Subject:** FW: Invoice for August  
**Attachments:** SUL Ltd\_20160908\_143633\_018.pdf

Hi Bobbie-jo,

I've just received a reminder for payment of the attached which I asked Tess to pay back in September (see email below).

I've copied Hollie in so she can set up the payment. Hollie this is being paid from the regulatory account.

Many thanks.

Kind regards,

Paula Keats  
Conveyancer



---

**MANA PROPERTY LAW LTD** "Taking the stress out of buying and selling your home"  
PO Box 57 059, Porirua 5247 | p 04 974 6308 | f 04 974 6309 | info@manapropertylaw.co.nz | www.manapropertylaw.co.nz



### Warning:

This email contains information which is CONFIDENTIAL and may be subject to LEGAL PRIVILEGE. The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies

### Thank You.

THE SENDER ACCEPTS NO RESPONSIBILITY FOR CHANGES MADE TO THIS EMAIL OR ANY ATTACHMENTS AFTER TRANSMISSION FROM THE SENDER

---

**From:** New Zealand Society of Conveyancers [mailto:info@nzconveyancing.co.nz]

**Sent:** Monday, 12 September 2016 11:53 a.m.

To: tess@keyconveyancing.co.nz  
Cc: Jenina Snowling <jenina@manapropertylaw.co.nz>  
Subject: FW: Invoice for August

Hi Tess,

Invoice from Saunders Unsworth regarding strategy meeting. This should be paid from regulatory.

Many thanks.

Kind regards,

Paula Keats  
Conveyancer



**MANA PROPERTY LAW LTD** "Taking the stress out of buying and selling your home"

PO Box 57 059, Porirua 5247 | p 04 974 6308 | f 04 974 6309 | info@manapropertylaw.co.nz | www.manapropertylaw.co.nz



**Warning:**

This email contains information which is CONFIDENTIAL and may be subject to LEGAL PRIVILEGE. The information contained in this message and or attachments is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any system and destroy any copies

**Thank You.**

THE SENDER ACCEPTS NO RESPONSIBILITY FOR CHANGES MADE TO THIS EMAIL OR ANY ATTACHMENTS AFTER TRANSMISSION FROM THE SENDER

---

**From:** Melisa Webster [mailto:office@sul.co.nz]  
**Sent:** Friday, 9 September 2016 1:24 p.m.  
**To:** info@nzconveyancing.co.nz  
**Subject:** Invoice for August

Hello,

Please find attached your invoice for August.

Kind Regards,  
Melisa

---

**Melisa Webster** | Office Manager  
**Saunders Unsworth Ltd**



F-account



Jenina Snowling &lt;jpsnowling@gmail.com&gt;

**Fwd: FW: NZ Society of Conveyancers Inc - Association Liability renewal**

1 message

**Jenina Snowling** <jpsnowling@gmail.com>

Fri, Sep 2, 2016 at 1:46 PM

To: Sharon Schneebeli &lt;sharon@keyconveyancing.co.nz&gt;, Tess Halse &lt;tess@keyconveyancing.co.nz&gt;, Kim Penketh &lt;kim@pplaw.co.nz&gt;

Cc: Bobbie-jo Butler &lt;bobbie-jo@conveyancingplus.co.nz&gt;, Paula Keats &lt;paula@manapropertylaw.co.nz&gt;, "Accounts @ BoostNest" &lt;accounts@boostnest.kiwi&gt;

Good afternoon

Please refer to the following from Greg Powell. Tess, are you able to arrange payment of the attached invoice.

Kind regards,

**Jenina Snowling**  
**Society Administrator****NEW ZEALAND SOCIETY OF CONVEYANCERS**

www.nzconveyancing.co.nz | info@nzconveyancing.co.nz

**Caution:** this email message and accompanying data may contain information that is confidential and subject to legal privilege. If you are not the intended recipient, you are notified that any use, dissemination, distribution or copying of this message or data is prohibited. If you have received this email message in error, please notify me immediately and erase all copies of this message and attachments. Thank you.

----- Forwarded message -----

From: **Jenina Snowling** <jenina@manapropertylaw.co.nz>

Date: Fri, Sep 2, 2016 at 9:15 AM

Subject: FW: NZ Society of Conveyancers Inc - Association Liability renewal

To: "jpsnowling@gmail.com" &lt;jpsnowling@gmail.com&gt;

**From:** Greg Powell [mailto:Greg.Powell@crombielockwood.co.nz]**Sent:** Thursday, 1 September 2016 2:55 p.m.**To:** Jenina Snowling; Conveyancing Plus**Subject:** NZ Society of Conveyancers Inc - Association Liability renewal

Dear Jenina and Bobbie-Jo,

We are pleased to confirm renewal of Association Liability insurance for the Society board members for the next 12 months.

Please find attached your invoice and policy schedule with details of the policy. We will forward a copy of the insurer schedule and wording when this is issued.

Settlement of this invoice should be made within 14 days. We recommend that you make your payment directly into our bank account:

- **ANZ bank account number, the details are 01 1839 0159564 00; and**
- Please use reference number shown on the bottom of the invoice

# Client Invoice

New Zealand Society of Conveyancers Incorporated  
PO Box 51090  
Tawa  
Wellington 5249

**Client Number**  
**Broker**

121-01RV6  
Greg Powell  
Page 1

**Cover Reference**  
**Effective Date**  
**Invoice Date**  
**Invoice Number**  
**GST Number**

1293688-003  
01 September 2016  
01 September 2016  
I01235313  
87-749-657

TAX INVOICE

## Invoice Details

Reference	Description	Invoice Amount (incl GST)
1293688/003	Associations Liability	\$1,380.00

## Transaction Description

Renewal of Association Liability  
1 Sep 2016 to 1 Sep 2017

Amount Due	\$1,200.00
NZ Fire Service Levy	
EQCover Levy	
Sub Total Due	\$1,200.00
GST Due	\$180.00
<b>Total Invoice Amount</b>	<b>\$1,380.00 NZD</b>

In accordance with your instructions we have arranged placement of your insurance as detailed in the attached documents. The amount due includes brokerage and/or fee income for our services. Arrangements with insurers with whom your insurance is placed allow us to earn investment income from handling premiums (in accordance with the Insurance Intermediaries Act 1994).

## REMITTANCE ADVICE

The amount is due within 14 days of receipt of this invoice.

Crombie Lockwood (NZ) Limited  
Private Bag 68910  
Newton  
Auckland 1145

<b>Client Number</b>	121-01RV6
<b>Branch</b>	AUCKLAND CENTRAL
<b>Broker</b>	Greg Powell
<b>Invoice Date</b>	01 September 2016
<b>Invoice Number</b>	I01235313
<b>Client Name</b>	New Zealand Society of Conveyancers Incorporated
<b>Amount Due</b>	<b>\$1,380.00 NZD</b>

Please pay into our NZD ACCOUNT 01 1839 0159564 00  
and Quote your Client & Invoice Number as shown, 121-01RV6 I01235313

Premium Funding can be arranged if required - please contact your Broker for further information



# Independent auditor's report

## To the Board of the New Zealand Society of Conveyancers

### Opinion

We have audited the attached special purpose financial statements of New Zealand Society of Conveyancers, which comprise the balance sheet as at 30 June 2017 and the statement of profit or loss – representative, statement of profit or loss – regulatory and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

In our opinion, the accompanying financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of New Zealand Society of Conveyancers in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Society of Conveyancers.

### Emphasis of Matter: Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 of the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements have been prepared for the members of the Society and the Ministry of Justice as required under the Lawyers & Conveyancers Act 2006 for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended and should not be relied upon for any other purpose. Our report is intended solely for New Zealand Society of Conveyancers and its members and should not be distributed to parties other than New Zealand Society of Conveyancers, its members, or the Ministry of Justice.

### Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of New Zealand Society of Conveyancers for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal



control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of New Zealand Society of Conveyancers for assessing New Zealand Society of Conveyancers ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate New Zealand Society of Conveyancers or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the special purpose financial statements**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

**Moore Stephens Wellington Audit | Qualified Auditors, Wellington, New Zealand**

**[Date of the auditor's report]**



## NEW ZEALAND SOCIETY OF CONVEYANCERS

www.nzconveyancing.co.nz info@nzconveyancing.co.nz

To: The Partners  
Moore Stephens Wellington Audit  
PO Box 24324  
Manners Street  
Wellington 6142

Dear Partners

### AUDIT LETTER OF REPRESENTATION: YEAR ENDED 30 JUNE 2017

This representation letter is provided in connection with your audit of the special purpose financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017, for the purpose of expressing an opinion on whether the special purpose financial statements present fairly the financial position of New Zealand Society of Conveyancers (from now on "the society") as at 30 June 2017 and its financial performance and cash flows for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations are correct.

#### **Special purpose financial statements**

We have fulfilled our responsibilities on behalf of the entity, as set out in the engagement letter for the preparation and fair presentation of the special purpose financial statements of New Zealand Society of Conveyancers ('the society') in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal control as the board determine are necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

All transactions have been recorded in the accounting records and are reflected in the special purpose financial statements.

The special purpose financial statements are free from material misstatements, including omissions.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Except as disclosed in the special purpose financial statements, the results for the year were not materially affected by:

- Transactions of a sort not usually undertaken by the society.
- Circumstances of an exceptional or non-recurrent nature.



Transactions are correctly recorded as representative or regulatory/fidelity fund in accordance with the Lawyers and Conveyancers Act 2006.

### **Assets**

At balance date, all of the assets of the society were included in their respective accounts and the society beneficially owned and had satisfactory title to all assets and there are no liens or encumbrances on those assets except as disclosed in the special purpose financial statements.

Where appropriate, the special purpose financial statements include details of the basis upon which the values of assets are stated.

### **Current assets**

We expect to realise all current assets at least at the amounts at which they are stated in the special purpose financial statements.

### **Bank & investments**

All bank accounts are reflected in the special purpose financial statements.

Adequate provision has been made in the special purpose financial statements for any permanent diminution in the value of investments.

### **Accounts receivable**

Accounts receivable at balance date are valid debts.

Debts due that are known to be uncollectible have been written off and adequate provisions have been made for doubtful amounts owing to the society and costs associated with the collection of debts where material.

### **Stock**

There is no trading stock on hand at 30 June 2017.

### **Fixed assets**

The amounts written off or retained by way of providing for depreciation, are sufficient and appropriate to write-down the assets to estimated realisable value over their estimated useful life.

All fixed assets which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register.

All additions represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as fixed assets and no capital additions or improvements were charged to expenses.

### **Liabilities**

All liabilities of the society at 30 June 2017 are fully recorded in the special purpose financial statements.

### **Contingencies**

There are no known contingent assets at 30 June 2017.



There are no known guarantees provided, pending law suits, unsatisfied judgements or repurchase agreements in place at 30 June 2017.

### **Commitments**

There are no capital, operating or finance lease commitments at 30 June 2017 other than those disclosed in the special purpose financial statements.

### **Related parties**

There are no related party relationships, transactions, outstanding balances both receivable and payable (including sales, purchases, loans and guarantees), contingencies and commitments.

### **Taxation**

All applicable tax accounts in the special purpose financial statements are correctly calculated and recognised in accordance to relevant tax legislation.

There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

### **Insurance**

Where it is considered appropriate, assets of the society and insurable risks of the board members are adequately covered by insurance.

### **Litigation and claims**

Where applicable, we have provided to you all information regarding material outstanding legal matters.

### **Accounting estimates and Fair value measurements**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, where applicable, are reasonable and have been disclosed in the special purpose financial statements.

### **Going concern**

We confirm that, to the best of our knowledge and belief, the society has adequate resources to continue operations at its current level for the foreseeable future, in particular a period not less than one year from the date of the independent auditor's report. For this reason, the board continues to adopt the going concern assumption in the preparation of the special purpose financial statements for the year ended 30 June 2017.

### **Subsequent events**

All events subsequent to the date of the special purpose financial statements which require adjustment or disclosure have been adjusted or disclosed.

### **Electronic publication of special purpose financial statements**

With respect to any electronic publication of the special purpose financial statements, we acknowledge that in the event of electronic publication of our special purpose financial statements:

- We are responsible for the electronic presentation of the special purpose financial statements;
- We will ensure that the electronic version of the audited special purpose financial statements and the auditor's report published electronically will be identical to the final signed hard copy version;
- We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation;
- We have assessed the controls over the security and integrity of the data on our web site and that adequate procedures are in place to ensure the integrity of the information published.



### **Fraud, error and legislative compliance**

We acknowledge it is our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.

We have disclosed to you the results of our assessment of the risk that the special purpose financial statements may be materially misstated as a result of fraud.

There have been no:

- Allegations of fraud or suspected fraud that we are aware of and that affects the entity and involves management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the special purpose financial statements
- Allegations of fraud, or suspected fraud, affecting the entity's special purpose financial statements communicated by employees, former employees, analyst, regulators, or others.
- Instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the special purpose financial statements.

All statutory records were properly kept during the year.

### **Uncorrected misstatements**

There are no uncorrected misstatements.

### **General**

We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation of the special purpose financial statements such as records, documentation and other matters
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence
- Minutes of meetings of the board, that are a complete and authentic record of all meetings held during the period ended 30 June 2017.

### **Conclusion**

To the best of our knowledge and belief:

- The special purpose financial statements present fairly the financial position of the society as at 30 June 2017 and its financial performance for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.
- The information and opinions set out above and given to you in connection with your examination of the special purpose financial statements of the society are true and fair.
- We know of no undisclosed matters affecting or likely to affect the special purpose financial statements of the society which you ought to be aware of before signing your report.

Where applicable, we will provide the final version of the documents determined to comprise the annual report to the auditor when available, and prior to its issuance by the entity.

These representations are made at your request, and to supplement information obtained by you from the records of the society and to confirm information given to you during the course of the audit.

Signed on behalf of New Zealand Society of Conveyancers:

  
(signed)

Robbiego Butler  
(Name)

President  
(Title)

30 August 2017

  
(signed)

John de Graaf  
(Name)

Vice President  
(Title)

30 August 2017



## Contents

1	Chairman's Report
2	Financials
3	Statement of Financial Position - 30 June 2017
4	Statement of Financial Performance - 30 June 2017
5	Statement of Financial Performance - 30 June 2016
6	Statement of Financial Performance - 30 June 2015
7	Statement of Financial Performance - 30 June 2014
8	Statement of Financial Performance - 30 June 2013
9	Statement of Financial Performance - 30 June 2012

# Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Prepared by Keeping Tabs Limited

# Contents

- 3 Independent Auditor's Report
- 4 Directory
- 5 Statement of Profit or Loss - Representative
- 6 Statement of Profit or Loss - Regulatory
- 7 Statement of Changes in Equity
- 8 Balance Sheet
- 9 Notes to the Financial Statements

Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Approved by the Council on 12 October 2017

# Independent auditor's report

## To the Board of the New Zealand Society of Conveyancers

### Opinion

We have audited the attached special purpose financial statements of New Zealand Society of Conveyancers, which comprise the balance sheet as at 30 June 2017 and the statement of profit or loss – representative, statement of profit or loss – regulatory and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

In our opinion, the accompanying financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of New Zealand Society of Conveyancers in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Society of Conveyancers.

### Emphasis of Matter: Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 of the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements have been prepared for the members of the Society and the Ministry of Justice as required under the Lawyers & Conveyancers Act 2006 for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended and should not be relied upon for any other purpose. Our report is intended solely for New Zealand Society of Conveyancers and its members and should not be distributed to parties other than New Zealand Society of Conveyancers, its members, or the Ministry of Justice.

### Board's responsibilities for the special purpose financial statements

The Board are responsible on behalf of New Zealand Society of Conveyancers for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal



control the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of New Zealand Society of Conveyancers for assessing New Zealand Society of Conveyancers ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate New Zealand Society of Conveyancers or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the special purpose financial statements**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

*Moore Stephens*

**Moore Stephens Wellington Audit | Qualified Auditors, Wellington, New Zealand**

30 August 2017

# Directory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

### Nature of Business

Regulatory & Representative body for the Conveyancing Profession

### IRD Number

100-569-043

### Bankers

Bank of New Zealand

### Address

50 King Street, Pukekohe, Waiuku, 2341

### Auditors

Moore Stephens Wellington Audit

### President

Bobbie-jo Butler

### Treasurer

John de Graaf

# Statement of Profit or Loss - Representative

New Zealand Society of Conveyancers

For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,735	4,565
Application Fees		-	2,941
Course Fees		1,700	3,730
Membership Fees		10,940	16,613
Registration Income		-	-
<b>Total Trading Income</b>		<b>19,375</b>	<b>27,850</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		9,655	-
Bad Debts		1,357	-
Computer Expenses		-	59
Consultancy Fees		1,500	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>16,702</b>	<b>5,682</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,673</b>	<b>22,168</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,673</b>	<b>22,168</b>

MOORE  
STEPHENS



# Statement of Profit or Loss - Regulatory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Fidelity Fund, Regulatory.

	NOTES	2017	2016
<b>Trading Income</b>			
Application Fees		1,470	1,439
Course Fees		2,322	-
Fidelity Contribution Income		4,761	5,173
Levies		6,989	2,817
Membership Fees		-	-
Registration Income		31,404	23,066
<b>Total Trading Income</b>		<b>46,946</b>	<b>32,496</b>
<b>Other Income</b>			
Interest Income	4	703	822
<b>Total Other Income</b>		<b>703</b>	<b>822</b>
<b>Expenses</b>			
Travel and Accommodation		1,712	-
Accountancy Fees		495	1,650
Advertising		-	35
Audit Fees		2,500	2,400
Bank Fees		229	349
Bookkeeping		5,102	2,960
Consultancy Fees		22,059	6,385
Depreciation		454	-
Fees & Licenses		6,211	6,769
General Expenses		(1)	1
Honararia		4,800	4,300
Insurance		1,200	1,380
Legal expenses		2,132	5,522
Office Expenses		260	-
Postage & Stationery		436	-
Print & Reproduction Costs		140	-
Seminars & Conferences		120	3,523
Software Subs		660	872
Telephone & Tolls		169	-
Bad Debts		1,738	-
<b>Total Expenses</b>		<b>50,416</b>	<b>36,145</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>(2,768)</b>	<b>(2,827)</b>
<b>Net Profit (Loss) for the Year</b>		<b>(2,768)</b>	<b>(2,827)</b>

**MOORE  
STEPHENS**

# Statement of Changes in Equity

New Zealand Society of Conveyancers

For the year ended 30 June 2017

	2017	2016
<b>General Funds</b>		
Opening Balance	64,054	44,713
<b>Increases</b>		
Profit for the Period	(95)	19,340
<b>Total Increases</b>	<b>(95)</b>	<b>19,340</b>
<b>Total General Funds</b>	<b>63,959</b>	<b>64,054</b>

MOORE  
STEPHENS

MOORE  
STEPHENS

# Balance Sheet

## New Zealand Society of Conveyancers As at 30 June 2017

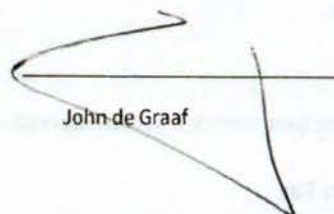
	NOTES	30 JUN 2017	30 JUN 2016
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Fidelity Fund		7,719	7,692
Regulatory Account		9,199	5,990
Representative Account		59,701	84,601
<b>Total Cash and Bank</b>		<b>76,618</b>	<b>98,283</b>
Trade and Other Receivables		15,799	8,900
GST Receivable		-	3,812
Other Current Assets		22,978	22,302
<b>Total Current Assets</b>		<b>115,395</b>	<b>133,297</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		842	171
<b>Total Non-Current Assets</b>		<b>842</b>	<b>171</b>
<b>Total Assets</b>		<b>116,238</b>	<b>133,468</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		49,148	69,414
GST Payable		3,097	-
Income Tax Payable		33	-
<b>Total Current Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Total Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Net Assets</b>		<b>63,959</b>	<b>64,054</b>
<b>Equity</b>			
Retained Earnings		63,959	64,054
<b>Total Equity</b>		<b>63,959</b>	<b>64,054</b>

For and on behalf of the New Zealand Society of Conveyancers:



Bobbie-jo Butler

30 August 2017



John de Graaf

30 August 2017

**MOORE  
STEPHENS**

These financial statements are to be read in conjunction with the accompanying notes. These statements have been audited.



# Notes to the Financial Statements

## New Zealand Society of Conveyancers

For the year ended 30 June 2017

### 1. Reporting Entity

The special purpose financial statements presented here are for the reporting entity New Zealand Society of Conveyancers.

The New Zealand Society of Conveyancers is a Special Body formed under the Lawyers & Conveyancers Act 2006 ('LAC') that came into force on 01 August 2008.

The Legislation established the Society to control and regulate the conveyancing profession in New Zealand and to enforce the provisions of the LAC Act (and any regulations and rules made under it).

### 2. Basis of Preparation

These special purpose financial statements have been prepared for the members of the New Zealand Society of Conveyancers and the Ministry of Justice, as required under the LAC Act and should not be relied upon for any other purpose.

The special purpose financial statements have been prepared for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended in accordance with the stated accounting policies.

### 3. Statement of Accounting Policies

#### a) Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity. Accrual accounting is used to match expenses and revenues.

#### b) Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied.

#### c) Fixed Assets

All fixed assets are stated at cost less aggregate depreciation.

#### d) Depreciation

Depreciation has been calculated on a diminishing value basis using the following depreciation rates:

Office Equipment - 50%

#### e) Debtors

Accounts receivable have been recorded at their net realisable value.

#### f) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, with the exception of trade and other payables and trade and other receivables.

#### g) Receipts in Advance

Relate to fees received from members that relate to the next financial year.

**h) Investments**

Investments have been recorded at cost.

**i) Changes in Accounting Policies**

There has been no significant change in accounting policies adopted.

	NOTES	2017	2016
<b>4. Interest Received</b>			
Fidelity Fund		703	822
<b>Total Interest Received</b>		<b>703</b>	<b>822</b>

**5. Income Tax**

The Society is subject to Income Tax as an unincorporated body, which entitles them to remove items of income and expenditure that directly related to the members from the calculation of profit. The Society is also entitled to an unspecified deduction of \$1,000.

The Society has taken advantage of both of these provisions and as a result there is no Income Tax liability in relation to these accounts

**6. Fidelity Fund**

The Society is required to maintain a fidelity fund which is to provide for the compensation of members who suffer pecuniary loss as a result of a claim of action. The balance of the fund as at 30 June 2017 is \$30,227 (2016, \$29,504)

**7. Contingent Liabilities**

The Society has no contingent liabilities as at 30 June 2017 (2016: Nil).

**8. Related Parties**

There were no related party transactions during the reporting period (2016: Nil)

**9. Commitments**

There were no known operating or capital commitments as at 30 June 2017 (2016: Nil)

**10. Comparatives**

Where appropriate, the comparative figures have been restated in order to conform with this year's presentation.





## NEW ZEALAND SOCIETY OF CONVEYANCERS

■ [www.nzsconveyancing.co.nz](http://www.nzsconveyancing.co.nz) ■ [info@nzsconveyancing.co.nz](mailto:info@nzsconveyancing.co.nz)

To: The Partners  
Moore Stephens Wellington Audit  
PO Box 24324  
Manners Street  
Wellington 6142

Dear Partners

### AUDIT LETTER OF REPRESENTATION: YEAR ENDED 30 JUNE 2017

This representation letter is provided in connection with your audit of the special purpose financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017, for the purpose of expressing an opinion on whether the special purpose financial statements present fairly the financial position of New Zealand Society of Conveyancers (from now on "the society") as at 30 June 2017 and its financial performance and cash flows for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations are correct.

#### **Special purpose financial statements**

We have fulfilled our responsibilities on behalf of the entity, as set out in the engagement letter for the preparation and fair presentation of the special purpose financial statements of New Zealand Society of Conveyancers ('the society') in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal control as the board determine are necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

All transactions have been recorded in the accounting records and are reflected in the special purpose financial statements.

The special purpose financial statements are free from material misstatements, including omissions.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Except as disclosed in the special purpose financial statements, the results for the year were not materially affected by:

- Transactions of a sort not usually undertaken by the society.
- Circumstances of an exceptional or non-recurrent nature.



Transactions are correctly recorded as representative or regulatory/fidelity fund in accordance with the Lawyers and Conveyancers Act 2006.

### **Assets**

At balance date, all of the assets of the society were included in their respective accounts and the society beneficially owned and had satisfactory title to all assets and there are no liens or encumbrances on those assets except as disclosed in the special purpose financial statements.

Where appropriate, the special purpose financial statements include details of the basis upon which the values of assets are stated.

### **Current assets**

We expect to realise all current assets at least at the amounts at which they are stated in the special purpose financial statements.

### **Bank & investments**

All bank accounts are reflected in the special purpose financial statements.

Adequate provision has been made in the special purpose financial statements for any permanent diminution in the value of investments.

### **Accounts receivable**

Accounts receivable at balance date are valid debts.

Debts due that are known to be uncollectible have been written off and adequate provisions have been made for doubtful amounts owing to the society and costs associated with the collection of debts where material.

### **Stock**

There is no trading stock on hand at 30 June 2017.

### **Fixed assets**

The amounts written off or retained by way of providing for depreciation, are sufficient and appropriate to write-down the assets to estimated realisable value over their estimated useful life.

All fixed assets which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register.

All additions represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as fixed assets and no capital additions or improvements were charged to expenses.

### **Liabilities**

All liabilities of the society at 30 June 2017 are fully recorded in the special purpose financial statements.

### **Contingencies**

There are no known contingent assets at 30 June 2017.



There are no known guarantees provided, pending law suits, unsatisfied judgements or repurchase agreements in place at 30 June 2017.

### **Commitments**

There are no capital, operating or finance lease commitments at 30 June 2017 other than those disclosed in the special purpose financial statements.

### **Related parties**

There are no related party relationships, transactions, outstanding balances both receivable and payable (including sales, purchases, loans and guarantees), contingencies and commitments.

### **Taxation**

All applicable tax accounts in the special purpose financial statements are correctly calculated and recognised in accordance to relevant tax legislation.

There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

### **Insurance**

Where it is considered appropriate, assets of the society and insurable risks of the board members are adequately covered by insurance.

### **Litigation and claims**

Where applicable, we have provided to you all information regarding material outstanding legal matters.

### **Accounting estimates and Fair value measurements**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, where applicable, are reasonable and have been disclosed in the special purpose financial statements.

### **Going concern**

We confirm that, to the best of our knowledge and belief, the society has adequate resources to continue operations at its current level for the foreseeable future, in particular a period not less than one year from the date of the independent auditor's report. For this reason, the board continues to adopt the going concern assumption in the preparation of the special purpose financial statements for the year ended 30 June 2017.

### **Subsequent events**

All events subsequent to the date of the special purpose financial statements which require adjustment or disclosure have been adjusted or disclosed.

### **Electronic publication of special purpose financial statements**

With respect to any electronic publication of the special purpose financial statements, we acknowledge that in the event of electronic publication of our special purpose financial statements:

- We are responsible for the electronic presentation of the special purpose financial statements;
- We will ensure that the electronic version of the audited special purpose financial statements and the auditor's report published electronically will be identical to the final signed hard copy version;
- We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation;
- We have assessed the controls over the security and integrity of the data on our web site and that adequate procedures are in place to ensure the integrity of the information published.



**Fraud, error and legislative compliance**

We acknowledge it is our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.

We have disclosed to you the results of our assessment of the risk that the special purpose financial statements may be materially misstated as a result of fraud.

There have been no:

- Allegations of fraud or suspected fraud that we are aware of and that affects the entity and involves management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the special purpose financial statements
- Allegations of fraud, or suspected fraud, affecting the entity's special purpose financial statements communicated by employees, former employees, analyst, regulators, or others.
- Instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the special purpose financial statements.

All statutory records were properly kept during the year.

**Uncorrected misstatements**

There are no uncorrected misstatements.

**General**

We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation of the special purpose financial statements such as records, documentation and other matters
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence
- Minutes of meetings of the board, that are a complete and authentic record of all meetings held during the period ended 30 June 2017.

**Conclusion**

To the best of our knowledge and belief:

- The special purpose financial statements present fairly the financial position of the society as at 30 June 2017 and its financial performance for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.
- The information and opinions set out above and given to you in connection with your examination of the special purpose financial statements of the society are true and fair.
- We know of no undisclosed matters affecting or likely to affect the special purpose financial statements of the society which you ought to be aware of before signing your report.



Where applicable, we will provide the final version of the documents determined to comprise the annual report to the auditor when available, and prior to its issuance by the entity.

These representations are made at your request, and to supplement information obtained by you from the records of the society and to confirm information given to you during the course of the audit.

Signed on behalf of New Zealand Society of Conveyancers:



(signed)

(signed)

Robbie-Jo Butler

(Name)

(Name)

President.

(Title)

(Title)

30 August 2017

30 August 2017

## Contents

Chairman's Report	1
Financial Report	2
Statement of Financial Position	3
Statement of Financial Performance	4
Statement of Financial Movements	5
Statement of Financial Position	6
Statement of Financial Performance	7
Statement of Financial Movements	8
Statement of Financial Position	9
Statement of Financial Performance	10
Statement of Financial Movements	11

# Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Prepared by Keeping Tabs Limited

# Contents

- 3 Independent Auditor's Report
- 4 Directory
- 5 Statement of Profit or Loss - Representative
- 6 Statement of Profit or Loss - Regulatory
- 7 Statement of Changes in Equity
- 8 Balance Sheet
- 9 Notes to the Financial Statements

Annual Report

New Zealand Society of Conveyancers  
For the year ended 30 June 2017

Reviewed by Accounting & Finance Limited



# Independent Auditor's Report

New Zealand Society of Conveyancers

For the year ended 30 June 2017

# Directory

## New Zealand Society of Conveyancers For the year ended 30 June 2017

### Nature of Business

Regulatory & Representative body for the Conveyancing Profession

### IRD Number

100-569-043

### Bankers

Bank of New Zealand

### Address

50 King Street, Pukekohe, Waiuku, 2341

### Auditors

Moore Stephens Wellington Audit

### President

Bobbie-jo Butler

### Treasurer

John de Graaf

# Statement of Profit or Loss - Representative

## New Zealand Society of Conveyancers For the year ended 30 June 2017

Function is Representative.

	NOTES	2017	2016
<b>Trading Income</b>			
AGM Attendance Fees		6,735	4,565
Application Fees		-	2,941
Course Fees		1,700	3,730
Membership Fees		10,940	16,613
Registration Income		-	-
<b>Total Trading Income</b>		<b>19,375</b>	<b>27,850</b>
<b>Expenses</b>			
Travel and Accommodation		2,500	1,382
Advertising		502	2,328
AGM Costs		9,655	-
Bad Debts		1,357	-
Computer Expenses		-	59
Consultancy Fees		1,500	-
Depreciation		85	171
Entertainment		-	286
Entertainment (non deductible)		-	329
General Expenses		70	318
Postage & Stationery		385	217
Print & Reproduction Costs		26	-
Seminars & Conferences		-	435
Society Awards Expenses		622	157
<b>Total Expenses</b>		<b>16,702</b>	<b>5,682</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>2,673</b>	<b>22,168</b>
<b>Net Profit (Loss) for the Year</b>		<b>2,673</b>	<b>22,168</b>

**MOORE  
STEPHENS**

These financial statements are to be read in conjunction with the accompanying notes. These statements have been audited.



# Statement of Profit or Loss - Regulatory

New Zealand Society of Conveyancers

For the year ended 30 June 2017

Function is Fidelity Fund, Regulatory.

	NOTES	2017	2016
<b>Trading Income</b>			
Application Fees		1,470	1,439
Course Fees		2,322	-
Fidelity Contribution Income		4,761	5,173
Levies		6,989	2,817
Membership Fees		-	-
Registration Income		31,404	23,066
<b>Total Trading Income</b>		<b>46,946</b>	<b>32,496</b>
<b>Other Income</b>			
Interest Income	4	703	822
<b>Total Other Income</b>		<b>703</b>	<b>822</b>
<b>Expenses</b>			
Travel and Accommodation		1,712	-
Accountancy Fees		495	1,650
Advertising		-	35
Audit Fees		2,500	2,400
Bank Fees		229	349
Bookkeeping		5,102	2,960
Consultancy Fees		22,059	6,385
Depreciation		454	-
Fees & Licenses		6,211	6,769
General Expenses		(1)	1
Honararia		4,800	4,300
Insurance		1,200	1,380
Legal expenses		2,132	5,522
Office Expenses		260	-
Postage & Stationery		436	-
Print & Reproduction Costs		140	-
Seminars & Conferences		120	3,523
Software Subs		660	872
Telephone & Tolls		169	-
Bad Debts		1,738	-
<b>Total Expenses</b>		<b>50,416</b>	<b>36,145</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>(2,768)</b>	<b>(2,827)</b>
<b>Net Profit (Loss) for the Year</b>		<b>(2,768)</b>	<b>(2,827)</b>

**MOORE  
STEPHENS**

These financial statements are to be read in conjunction with the accompanying notes. These statements have been audited.

# Statement of Changes in Equity

## New Zealand Society of Conveyancers For the year ended 30 June 2017

	2017	2016
<b>General Funds</b>		
Opening Balance	64,054	44,713
<b>Increases</b>		
Profit for the Period	(95)	19,340
<b>Total Increases</b>	<b>(95)</b>	<b>19,340</b>
<b>Total General Funds</b>	<b>63,959</b>	<b>64,054</b>

These financial statements are to be read in conjunction with the accompanying notes. These statements have been audited.

# Balance Sheet

## New Zealand Society of Conveyancers As at 30 June 2017

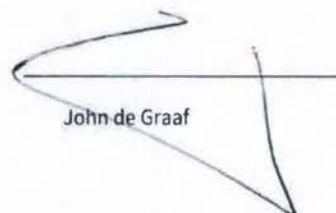
	NOTES	30 JUN 2017	30 JUN 2016
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Fidelity Fund		7,719	7,692
Regulatory Account		9,199	5,990
Representative Account		59,701	84,601
<b>Total Cash and Bank</b>		<b>76,618</b>	<b>98,283</b>
Trade and Other Receivables		15,799	8,900
GST Receivable		-	3,812
Other Current Assets		22,978	22,302
<b>Total Current Assets</b>		<b>115,395</b>	<b>133,297</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		842	171
<b>Total Non-Current Assets</b>		<b>842</b>	<b>171</b>
<b>Total Assets</b>		<b>116,238</b>	<b>133,468</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		49,148	69,414
GST Payable		3,097	-
Income Tax Payable		33	-
<b>Total Current Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Total Liabilities</b>		<b>52,279</b>	<b>69,414</b>
<b>Net Assets</b>		<b>63,959</b>	<b>64,054</b>
<b>Equity</b>			
Retained Earnings		63,959	64,054
<b>Total Equity</b>		<b>63,959</b>	<b>64,054</b>

For and on behalf of the New Zealand Society of Conveyancers:



Bobbie-jo Butler

30 August 2017



John de Graaf

30 August 2017





# Notes to the Financial Statements

## New Zealand Society of Conveyancers

For the year ended 30 June 2017

### 1. Reporting Entity

The special purpose financial statements presented here are for the reporting entity New Zealand Society of Conveyancers.

The New Zealand Society of Conveyancers is a Special Body formed under the Lawyers & Conveyancers Act 2006 ('LAC') that came into force on 01 August 2008.

The Legislation established the Society to control and regulate the conveyancing profession in New Zealand and to enforce the provisions of the LAC Act (and any regulations and rules made under it).

### 2. Basis of Preparation

These special purpose financial statements have been prepared for the members of the New Zealand Society of Conveyancers and the Ministry of Justice, as required under the LAC Act and should not be relied upon for any other purpose.

The special purpose financial statements have been prepared for the purpose of reporting the assets and liabilities of the Society as at 30 June 2017, and the revenues and expenses for the year then ended in accordance with the stated accounting policies.

### 3. Statement of Accounting Policies

#### a) Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity. Accrual accounting is used to match expenses and revenues.

#### b) Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied.

#### c) Fixed Assets

All fixed assets are stated at cost less aggregate depreciation.

#### d) Depreciation

Depreciation has been calculated on a diminishing value basis using the following depreciation rates:

Office Equipment - 50%

#### e) Debtors

Accounts receivable have been recorded at their net realisable value.

#### f) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, with the exception of trade and other payables and trade and other receivables.

#### g) Receipts in Advance

Relate to fees received from members that relate to the next financial year.

**h) Investments**

Investments have been recorded at cost.

**i) Changes in Accounting Policies**

There has been no significant change in accounting policies adopted.

	NOTES	2017	2016
<b>4. Interest Received</b>			
Fidelity Fund		703	822
<b>Total Interest Received</b>		<b>703</b>	<b>822</b>

**5. Income Tax**

The Society is subject to Income Tax as an unincorporated body, which entitles them to remove items of income and expenditure that directly related to the members from the calculation of profit. The Society is also entitled to an unspecified deduction of \$1,000.

The Society has taken advantage of both of these provisions and as a result there is no Income Tax liability in relation to these accounts

**6. Fidelity Fund**

The Society is required to maintain a fidelity fund which is to provide for the compensation of members who suffer pecuniary loss as a result of a claim of action. The balance of the fund as at 30 June 2017 is \$30,227 (2016, \$29,504)

**7. Contingent Liabilities**

The Society has no contingent liabilities as at 30 June 2017 (2016: Nil).

**8. Related Parties**

There were no related party transactions during the reporting period (2016: Nil)

**9. Commitments**

There were no known operating or capital commitments as at 30 June 2017 (2016: Nil)

**10. Comparatives**

Where appropriate, the comparative figures have been restated in order to conform with this year's presentation.



To: The Partners  
Moore Stephens Wellington Audit  
PO Box 24324  
Manners Street  
Wellington 6142

Dear Partners

## AUDIT LETTER OF REPRESENTATION: YEAR ENDED 30 JUNE 2017

This representation letter is provided in connection with your audit of the special purpose financial statements of New Zealand Society of Conveyancers for the year ended 30 June 2017, for the purpose of expressing an opinion on whether the special purpose financial statements present fairly the financial position of New Zealand Society of Conveyancers (from now on "the society") as at 30 June 2017 and its financial performance and cash flows for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations are correct.

### **Special purpose financial statements**

We have fulfilled our responsibilities on behalf of the entity, as set out in the engagement letter for the preparation and fair presentation of the special purpose financial statements of New Zealand Society of Conveyancers ("the society") in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal control as the board determine are necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

All transactions have been recorded in the accounting records and are reflected in the special purpose financial statements.

The special purpose financial statements are free from material misstatements, including omissions.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Except as disclosed in the special purpose financial statements, the results for the year were not materially affected by:

- Transactions of a sort not usually undertaken by the society.
- Circumstances of an exceptional or non-recurrent nature.



Transactions are correctly recorded as representative or regulatory/fidelity fund in accordance with the Lawyers and Conveyancers Act 2006.

### **Assets**

At balance date, all of the assets of the society were included in their respective accounts and the society beneficially owned and had satisfactory title to all assets and there are no liens or encumbrances on those assets except as disclosed in the special purpose financial statements.

Where appropriate, the special purpose financial statements include details of the basis upon which the values of assets are stated.

### **Current assets**

We expect to realise all current assets at least at the amounts at which they are stated in the special purpose financial statements.

### **Bank & investments**

All bank accounts are reflected in the special purpose financial statements.

Adequate provision has been made in the special purpose financial statements for any permanent diminution in the value of investments.

### **Accounts receivable**

Accounts receivable at balance date are valid debts.

Debts due that are known to be uncollectible have been written off and adequate provisions have been made for doubtful amounts owing to the society and costs associated with the collection of debts where material.

### **Stock**

There is no trading stock on hand at 30 June 2017.

### **Fixed assets**

The amounts written off or retained by way of providing for depreciation, are sufficient and appropriate to write-down the assets to estimated realisable value over their estimated useful life.

All fixed assets which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register.

All additions represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as fixed assets and no capital additions or improvements were charged to expenses.

### **Liabilities**

All liabilities of the society at 30 June 2017 are fully recorded in the special purpose financial statements.

### **Contingencies**

There are no known contingent assets at 30 June 2017.



There are no known guarantees provided, pending law suits, unsatisfied judgements or repurchase agreements in place at 30 June 2017.

### **Commitments**

There are no capital, operating or finance lease commitments at 30 June 2017 other than those disclosed in the special purpose financial statements.

### **Related parties**

There are no related party relationships, transactions, outstanding balances both receivable and payable (including sales, purchases, loans and guarantees), contingencies and commitments.

### **Taxation**

All applicable tax accounts in the special purpose financial statements are correctly calculated and recognised in accordance to relevant tax legislation.

There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

### **Insurance**

Where it is considered appropriate, assets of the society and insurable risks of the board members are adequately covered by insurance.

### **Litigation and claims**

Where applicable, we have provided to you all information regarding material outstanding legal matters.

### **Accounting estimates and Fair value measurements**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, where applicable, are reasonable and have been disclosed in the special purpose financial statements.

### **Going concern**

We confirm that, to the best of our knowledge and belief, the society has adequate resources to continue operations at its current level for the foreseeable future, in particular a period not less than one year from the date of the independent auditor's report. For this reason, the board continues to adopt the going concern assumption in the preparation of the special purpose financial statements for the year ended 30 June 2017.

### **Subsequent events**

All events subsequent to the date of the special purpose financial statements which require adjustment or disclosure have been adjusted or disclosed.

### **Electronic publication of special purpose financial statements**

With respect to any electronic publication of the special purpose financial statements, we acknowledge that in the event of electronic publication of our special purpose financial statements:

- We are responsible for the electronic presentation of the special purpose financial statements;
- We will ensure that the electronic version of the audited special purpose financial statements and the auditor's report published electronically will be identical to the final signed hard copy version;
- We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation;
- We have assessed the controls over the security and integrity of the data on our web site and that adequate procedures are in place to ensure the integrity of the information published.



### **Fraud, error and legislative compliance**

We acknowledge it is our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.

We have disclosed to you the results of our assessment of the risk that the special purpose financial statements may be materially misstated as a result of fraud.

There have been no:

- Allegations of fraud or suspected fraud that we are aware of and that affects the entity and involves management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the special purpose financial statements
- Allegations of fraud, or suspected fraud, affecting the entity's special purpose financial statements communicated by employees, former employees, analyst, regulators, or others.
- Instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the special purpose financial statements.

All statutory records were properly kept during the year.

### **Uncorrected misstatements**

There are no uncorrected misstatements.

### **General**

We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation of the special purpose financial statements such as records, documentation and other matters
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence
- Minutes of meetings of the board, that are a complete and authentic record of all meetings held during the period ended 30 June 2017.

### **Conclusion**

To the best of our knowledge and belief:


- The special purpose financial statements present fairly the financial position of the society as at 30 June 2017 and its financial performance for the year then ended in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.
- The information and opinions set out above and given to you in connection with your examination of the special purpose financial statements of the society are true and fair.
- We know of no undisclosed matters affecting or likely to affect the special purpose financial statements of the society which you ought to be aware of before signing your report.



Where applicable, we will provide the final version of the documents determined to comprise the annual report to the auditor when available, and prior to its issuance by the entity.

These representations are made at your request, and to supplement information obtained by you from the records of the society and to confirm information given to you during the course of the audit.

Signed on behalf of New Zealand Society of Conveyancers:

  
(signed)

Bobbiego Putler  
(Name)

President  
(Title)

30 August 2017

  
(signed)

John de Graaf  
(Name)

Vice President  
(Title)

30 August 2017

05 September, 2016

Laura Virgo  
5 Bowman Place  
Whitby  
Porirua

Invoice 0068

To: **New Zealand Society of Conveyancers**

For: **Contract event management - NZ Society of Conveyancers AGM**

05-11 September, 2016	5 hours @ \$45.00 per hour	\$225.00
Total		\$225.00

Please pay within 7 days into bank account

02-0548-0098541-097

05 September, 2016

Laura Virgo  
5 Bowman Place  
Whitby  
Porirua

Invoice 0067

To: **New Zealand Society of Conveyancers**

For: **Contract event management - NZ Society of Conveyancers AGM**

22-28 August, 2016	4 hours @ \$45.00 per hour	\$180.00
29-04 September, 2016	5 hours @ \$45.00 per hour	\$225.00
Total		\$405.00

Please pay within 7 days into bank account

02-0548-0098541-097



CARLA ANNE SIMMONDS 33  
HAMILTON DRIVE, WAIUKU, 2341  
AUCKLAND

ADMINISTRATOR TO NZSOC

Mobile: 02209 41961 Email: carlaannesimmonds@gmail.com

## TAX INVOICE

Company New Zealand Society of Conveyancers

Invoice No. CS008/2017

Name New Zealand Society of Conveyancers  
Address PO Box 448  
City AUCKLAND

Date: 27/01/2017  
(January)

Qty	Description	Unit Price	TOTAL
	<b>Service: ADMINISTRATION</b> Breakdown: Monday 23th January 09h00-14h00 Tuesday 24th January 09h00-14h00 Wednesday 25th January 09h00-14h00 Thursday 26th January 09h00-14h00  Total Hours : 20 <b>Banking Details:</b> ASB Account Holder: C A Simmonds Type: Cheque Account No. 12-3052-0012314-00 Branch Code: Waiuku	25 per hour	\$500.00
		Sub Total	\$500.00
Tax Rate(s)			NON VAT
		TOTAL	\$500.00
			N/A

CARLA ANNE SIMMONDS 33  
HAMILTON DRIVE, WAIUKU, 2341  
AUCKLAND

ADMINISTRATOR TO NZSOC

Mobile: 02209 41961 Email: carlaannesimmonds@gmail.com

## TAX INVOICE

**Company** New Zealand Society of Conveyancers

**Invoice No.** CS005/2016

**Name** New Zealand Society of Conveyancers  
**Address** PO Box 448  
**City** AUCKLAND

**Date:** 22/12/2016  
(December)

Qty	Description	Unit Price	TOTAL
	<b>Service: ADMINISTRATION</b>		
	Breakdown:	25 per hour	\$987.50
	Monday 12th November 09h00-14h00		
	Tuesday 13th November 09h00-14h00		
	Wednesday 14th November 09h00-13h30		
	Thursday 15th December 09h00-13h30		
	Monday 19 December 09h00-14h00		
	Tuesday 20 December 09h00-14h00		
	Wednesday 21 December 09h00-14h30		
	Thursday 22nd December 09h00-14h00		
	<b>Total Hours :</b>	39.5	
	<b>Banking Details:</b>		
	ASB		
	Account Holder: C A Simmonds		
	Type: Cheque		
	Account No. 12-3052-0012314-00		
	Branch Code: Waiuku		
		Sub Total	\$987.50
			NON VAT
		<b>TOTAL</b>	\$987.50
			N/A

Tax Rate(s)

CARLA ANNE SIMMONDS 33  
HAMILTON DRIVE, WAIUKU, 2341  
AUCKLAND

ADMINISTRATOR TO NZSOC

Mobile: 02209 41961 Email: carlaannesimmonds@gmail.com

## TAX INVOICE

Company New Zealand Society of Conveyancers

Invoice No. CS003/2016

Name New Zealand Society of Conveyancers  
Address PO Box 448  
City AUCKLAND

Date: 24/11/2016  
(November)

Qty	Description	Unit Price	TOTAL
	<b>Service: ADMINISTRATION</b>		
	<b>Breakdown:</b>		
	Monday 14th November 09h00-14h00	25 per hour	\$975.00
	Tuesday 15th November 09h00-14h00		
	Wednesday 16th November 09h00-14h00		
	Thursday 17th November 09h00-14h00		
	Monday 21 November 09h00-14h00		
	Tuesday 22 November 09h00-14h00		
	Wednesday 23 November 09h00-14h00		
	Thursday 24th November 10h00-12h00 12h30-14h30		
	<b>Total Hours :</b>	39	
	<b>Banking Details:</b>		
	ASB		
	Account Holder: C A Simmonds		
	Type: Cheque		
	Account No. 12-3052-0012314-00		
	Branch Code: Waiuku		
Tax Rate(s)		Sub Total	\$975.00
			NON VAT
		<b>TOTAL</b>	\$975.00
			N/A



## Carla Simmonds

---

**From:** John De Graaf <convey@degraaf.co.nz>  
**Sent:** Thursday, 24 November 2016 4:16 PM  
**To:** 'Carla Simmonds'; 'Accounts @ BoostNest'  
**Cc:** 'Bobbie-Jo Butler Conveyancing Plus'  
**Subject:** RE: CS003 INVOICE

Authorised.

Kind regards,

John de Graaf | de Graaf Conveyancing Limited  
p Auckland 419 0275 ( or New Plymouth 06 281 1694 ) | f Auckland 419 0296 | [convey@degraaf.co.nz](mailto:convey@degraaf.co.nz)  
Postal address: 8 Kororako Grove, Whalers Gate, New Plymouth 4310, New Zealand

*The data in or attached to this electronic mail is confidential and may be legally privileged. If you are not the intended recipient please advise by return electronic mail and delete this original message. As unintended recipient, further dissemination is prohibited.*

---

**From:** Carla Simmonds [mailto:carlaannesimmonds@gmail.com]  
**Sent:** Thursday, 24 November 2016 4:10 p.m.  
**To:** 'Accounts @ BoostNest'  
**Cc:** Bobbie-Jo Butler Conveyancing Plus; John De Graaf - De Graaf Conveyancing  
**Subject:** CS003 INVOICE

Afternoon Hollie,

Please find attached invoice for last two weeks.  
Bobbie-Jo and John to please authorise for payment.

Kind regards

Have a Great day ☺

*Carla Simmonds*

*"Believe you can and you halfway there"*

## Carla Simmonds

---

**From:** Carla Simmonds <info@nzskonveyancing.co.nz>  
**Sent:** Wednesday, 3 May 2017 1:19 PM  
**To:** 'Accounts @ BoostNest'  
**Cc:** Bobbie-Jo Butler Conveyancing Plus; John De Graaf  
**Subject:** BOBBIE-JO ADELAIDE MEETING CLAIM  
**Attachments:** Webjet\_Booking\_Confirmation\_302533371.pdf

Hi Hollie

Please can you reimburse Bobbie-Jo flight for her meeting in Adelaide. (\$810.19)  
See attached, Bobbie-Jo please authorise and John.

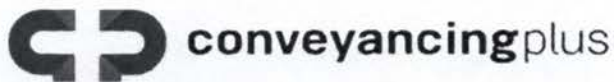
Thank you  
Carla

---

**From:** Rocky [mailto:rocky@conveyancingplus.co.nz]  
**Sent:** Tuesday, 2 May 2017 11:51 AM  
**To:** info@nzskonveyancing.co.nz  
**Subject:** Emailing - Webjet\_Booking\_Confirmation\_302533371.pdf

Hi,  
Costs for Bobbie-jo's Adelaide meeting.

Kind regards,  
Rocky Butler



Head Office | 20 Queen Street | P O Box 231 | Waiuku 2341 | P. 09 283 8623 | F. 09 283 8629 | M. 021 204 8159

***Caution:** this email message and accompanying data may contain information that is confidential and subject to legal privilege. If you are not the intended recipient, you are notified that any use, dissemination, distribution or copying of this message or data is prohibited. If you have received this email message in error, please notify me immediately and erase all copies of this message and attachments. Thank you.*

# Confirmed Itinerary

Webjet reference: 302533371



## Booking Details

Booking date: Wed 26 April 2017

Name: Mr Rocky Moana BUTLER

## Customer Support

Available 24/7

Change booking: <http://www.webjet.co.nz/change-my-booking>

Chat with us: <https://www.webjet.co.nz/support/#openchat>

Email us: [onlinetravel@webjet.co.nz](mailto:onlinetravel@webjet.co.nz)

Call us: 0800 445 641 within New Zealand  
+61 (3) 8672 7400 from overseas

## Flights

### Flight Details

#### Auckland to Adelaide

##### Flight 1

 Air New Zealand  
**NZ791**  
Economy  
Airline reference: KXMHQH  
(For online check-in)

##### Departing

Auckland, New Zealand (AKL)  
Terminal 1  
Fri 19 May 2017  
8:15 a.m. / 08:15

##### Arriving

Adelaide, Australia (ADL)  
Fri 19 May 2017  
10:45 a.m. / 10:45  
Flight time: 5h 0m

#### Adelaide to Auckland

##### Flight 2

 Qantas Airways  
**QF696**  
Economy  
Airline reference: J35UYZ  
(For online check-in)

##### Departing

Adelaide, Australia (ADL)  
Terminal 1  
Sun 21 May 2017  
8:00 p.m. / 20:00

##### Arriving

Melbourne (Tullamarine), Australia (MEL)  
Sun 21 May 2017  
9:50 p.m. / 21:50  
Flight time: 1h 20m

⌚ Transit period: 1h 45m

 Qantas Airways  
**QF151**  
Economy  
Airline reference: J35UYZ

Melbourne (Tullamarine), Australia (MEL)  
Terminal 2  
Sun 21 May 2017  
11:35 p.m. / 23:35

Auckland, New Zealand (AKL)  
Mon 22 May 2017  
5:10 a.m. / 05:10  
Flight time: 3h 35m

Passenger details can be found on the following page.



## Passenger Details

### Auckland to Adelaide

Flight 1	Passenger	Baggage	Services
Auckland ✈ Adelaide	Mrs Rangi-marie Bobby-joe BUTLER	ADULT 1 Bag-23Kg checked	Frequent Flyer number 8974137

### Adelaide to Auckland

Flight 2	Passenger	Baggage	Services
Adelaide ✈ Melbourne	Mrs Rangi-marie Bobby-joe BUTLER	ADULT 30Kg checked	-
Melbourne ✈ Auckland	Mrs Rangi-marie Bobby-joe BUTLER	ADULT 30Kg checked	-

## Important Information About Your Booking

This itinerary only reflects the details held at the time of booking. You will be notified by the airline of subsequent changes to your flight information.

Please note, a separate email will be sent advising how to print your **electronic tickets (e-tickets)** via [ViewTrip.com](http://ViewTrip.com), which is the most up to date record of your booking.

Thank you for your booking. We hope you enjoy your travels.

Your payment details can be found on the following page.

Customer Service Centre



# Summary of Charges

Webjet reference: 302533371

Booking date:

Wed 26 April 2017

Invoiced by:

Webjet Marketing Pty Ltd



## Payment Details

**Paid**

**\$ 810.19**

## Price Breakdown

<b>Flights</b>	<b>\$</b>	<b>780.29</b>
Air New Zealand from Auckland to Adelaide airfare	\$	472.48
1 Adult Airfare(s)	\$	410.00
Air New Zealand Tax F1	\$	3.37
Air New Zealand Passenger Security Charge	\$	11.51
Air New Zealand Tax	\$	18.50
Air New Zealand Passenger Services Charge - International	\$	23.10
Payment and Service fees (Air New Zealand Flights)	\$	6.00
Qantas Airways from Adelaide to Auckland airfare	\$	307.81
1 Adult Airfare(s)	\$	160.00
Qantas Airways Passenger Movement Charge	\$	59.20
Qantas Airways Tax F1	\$	18.21
Qantas Airways Tax	\$	18.50
Qantas Airways Airport Arrival/Depart Tax	\$	16.30
Qantas Airways Safety and Security Charge	\$	6.00
Qantas Airways Passenger Services Charge - International	\$	22.60
Payment and Service fees (Qantas Airways Flights)	\$	7.00
<b>Webjet Booking Price Guarantee</b>	<b>\$</b>	<b>10.95</b>
<b>Servicing Fee</b>	<b>\$</b>	<b>18.95</b>
<b>Booking Price (inclusive of any applicable Taxes and Charges)</b>	<b>\$</b>	<b>810.19</b>

## Your payment will be processed by

Air New Zealand	\$	472.48
Qantas Airways	\$	307.81
Webjet	\$	29.90

## Payment Method

Visa **** * 3819	\$	810.19
------------------	----	--------

**Total Booking Price**

**\$ 810.19**

All prices are in New Zealand Dollars.

**Thank you for your booking. We hope you enjoy your travels.**

Customer Service Centre



# MOORE STEPHENS MARKHAMS

AUDIT AND ASSURANCE

24 January 2017

The Board  
NEW ZEALAND SOCIETY OF CONVEYANCERS  
PO Box 57059  
Mana  
Porirua 5247

Moore Stephens Wellington Audit  
Level 11, 34-42 Manners Street  
PO Box 24324, Wellington 6142, New Zealand  
T +64 (0)4 910 1093  
F +64 (0)4 473 7011  
[www.moorestephens.nz](http://www.moorestephens.nz)

Dear Board Members

## CHANGES TO OUR AUDIT REPORTS

We are writing to share the important news on the changes in the auditor reporting standards and how they will affect you. This is the most significant change in the auditor reporting framework in decades. Please share this letter with all those involved in the audit process.

The new auditor reporting standards are designed to enhance the independent auditor's reports for investors, governance and other users of financial statements/performance report. They apply for balance dates on or after 15 December 2016.

The IAASB (the international body who develops auditing standards) states that the intended benefits of the new auditor reporting standards are:

- Enhanced communication between auditors and investors, as well as those charged with governance
- Increased user confidence in audit reports and financial statements/performance report
- Increased transparency, audit quality, and enhanced information value
- Increased attention by management and financial statement preparers to disclosures referencing the auditor's report
- Renewed auditor focus on matters to be reported that could result in an increase in professional scepticism
- Enhanced financial reporting in the public interest.

### **Change in the presentation of our auditor's report**

The main change is that the opinion is now at the top of the report, this is followed by the basis for opinion, then responsibilities of governance and responsibilities of the auditor. We are also required to now report on other information included in the annual report.

The changes in the look of the auditor's report are summarised in our latest newsletter, <http://www.moorestephens.nz/a-change-in-the-format-of-your-audit-report/>

### **Information other than the financial statements/performance report and our auditor's report**

Apart from the change in the presentation of the audit report, we now have specific responsibilities to read and report on other information which is published in an annual report. Our auditor's opinion does not cover the other information, however, if we have nothing to report in respect of the other information, we are required to state this. Further, if there is an uncorrected material misstatement of the other information, we are required to describe the nature of the uncorrected material misstatement.

Other information is defined as information (financial and non-financial) in an entity's annual report other than financial statements/performance report and the auditor's report. (See ISA (NZ) 720 (Revised) "The auditor's responsibilities relating to other information" for more)



# MOORE STEPHENS MARKHAMS

AUDIT AND ASSURANCE

The other information section of our auditor's report will include:

- A statement that management is responsible for the other information
- A statement that the auditor's opinion does not cover the other information and, accordingly, that the auditor does not express (or will not express) an audit opinion or any other form of assurance conclusion thereon; and
- A description of the auditor's responsibilities relating to reading, considering and reporting on the other information as required by ISA 720 (Revised).

If governance or management does not intend to publish any other information with the financial statements/performance report, we will not be required to report on this.

## **What we are required to do as part of our annual audit**

- a) Determine, through discussion with management, which document(s) comprises the annual report, and the entity's planned manner and timing of the issuance of such document(s)
- b) Make appropriate arrangements with management to obtain in a timely manner and, if possible, prior to the date of the auditor's report, the final version of the document(s) comprising the annual report; and
- c) When some or all of the document(s) mentioned above will not be available until after the date of the auditor's report, request those charged with governance to provide a written representation that the final version of the document(s) will be provided to the auditor when available, and prior to its publication by the entity, such that the auditor can complete the procedures required by this ISA (NZ).

## **We therefore ask that you:**

- Advise us at the commencement of the audit what other information will be published with the annual report
- Ensure that other information is made available to us on a timely basis; and
- Provide us with the draft and final copies of the annual report

In the meantime, please contact us if you have any questions on this. We look forward to working with you to implement these changes.

Kind regards

**Moore Stephens Wellington Audit**



**Miecio Czudaj**

Partner

miecio.czudaj@moorestephens.nz

## Jenina Snowling

---

**From:** Tess Halse <tess@keyconveyancing.co.nz>  
**Sent:** Monday, 19 September 2016 3:10 p.m.  
**To:** Paula Keats; Jenina Snowling; bobbie-jo@conveyancingplus.co.nz  
**Subject:** FW: Audit progress-NZ Society of conveyancers  
**Attachments:** 2016 Signed Financial Statements with Audit Report.pdf

FYI please see attached  
All done now 😊

Kind regards

Tess Halse  
Conveyancing Practitioner  
**Key Conveyancing Limited**

18 Taylor Road | P O Box 11403 | Papamoa, 3151 | Ph 07 542 2368 | Fax (fax to email) 093 550 525 | Cell 027 2314947  
[www.keyconveyancing.co.nz](http://www.keyconveyancing.co.nz)

This email may contain information that is confidential and/or subject to legal privilege. If you are not the intended recipient you must not peruse, use, disseminate, distribute or copy this message. If you have received this message in error, please notify us and erase all copies of this message. Key Conveyancing Ltd accepts no liability for any loss, damage or consequence, whether caused by our own negligence or not, resulting directly or indirectly from the use of any attached files.

---

**From:** Diana You [mailto:Diana.You@moorestephens.nz]  
**Sent:** Monday, 19 September 2016 2:57 PM  
**To:** Tess Halse  
**Cc:** Bruce McNiven; Peter Smith  
**Subject:** RE: Audit progress-NZ Society of conveyancers

Hi Tess,

Please refer attached our audit report along with your signed accounts.

Our management letter will follow in post.

Thank you

Kind regards

Diana You  
Auditor  
Moore Stephens Wellington Audit

T +64 (0)4 910 1093  
F +64 (0)4 473 7011



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)





Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.

---

**From:** Tess Halse [<mailto:tess@keyconveyancing.co.nz>]

**Sent:** Monday, 19 September 2016 2:32 p.m.

**To:** Diana You <[Diana.You@moorestephens.nz](mailto:Diana.You@moorestephens.nz)>

**Subject:** RE: Audit progress-NZ Society of conveyancers

Hi Diana

Please see signed financials attached

Kind regards

Tess Halse

Conveyancing Practitioner

**Key Conveyancing Limited**

18 Taylor Road | P O Box 11403 | Papamoa, 3151 | Ph 07 542 2368 | Fax (fax to email) 093 550 525 | Cell 027 2314947  
[www.keyconveyancing.co.nz](http://www.keyconveyancing.co.nz)

This email may contain information that is confidential and/or subject to legal privilege. If you are not the intended recipient you must not peruse, use, disseminate, distribute or copy this message. If you have received this message in error, please notify us and erase all copies of this message. Key Conveyancing Ltd accepts no liability for any loss, damage or consequence, whether caused by our own negligence or not, resulting directly or indirectly from the use of any attached files.

---

**From:** Diana You [<mailto:Diana.You@moorestephens.nz>]

**Sent:** Monday, 19 September 2016 1:50 PM

**To:** Tess Halse

**Subject:** Audit progress-NZ Society of conveyancers

Hi Tess,

Before Bruce went away on holiday, he left me with instructions on finishing off the audit for NZ Society of conveyancers.

So I'm just wondering how you are getting on with getting the financial statements signed?

Thank you

Kind regards

Diana You

Auditor

Moore Stephens Wellington Audit



T +64 (0)4 910 1093  
F +64 (0)4 473 7011



Level 11, 34-42 Manners Street, Wellington 6011  
PO Box 24324, Wellington 6142, New Zealand

[www.moorestephens.nz](http://www.moorestephens.nz)

**MOORE STEPHENS**

AUDIT AND ASSURANCE



Moore Stephens Markhams is a network of independent firms that are each members of Moore Stephens International Limited - member firms in principal cities throughout the world. Moore Stephens Wellington Audit is a partnership of PF Smith, MP Czudaj and MK Rania.

The information contained in this communication is intended solely for the use of the individual or entity to whom it is intended to be sent and others authorised to receive it. It may contain confidential or legally privileged information. If you are not the intended recipient you are hereby notified that any use, disclosure, copying, or distribution of this communication or the taking of any action in reliance on the contents of this communication is strictly prohibited and may be unlawful. Opinions, conclusions and other information in this message that do not relate to the official business of our firm shall be understood as neither given nor endorsed by it. If you have received this message in error please notify us immediately and destroy this message. Thank you.