### Statement of Financial Performance

For the Year Ended 30th June 2014

<table>
<thead>
<tr>
<th>Note</th>
<th>June 2014 (12 Months) $</th>
<th>June 2013 (18 Months) $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,041,874</td>
<td>1,496,775</td>
</tr>
<tr>
<td>Expenses</td>
<td>985,394</td>
<td>1,691,461</td>
</tr>
<tr>
<td>Current Year Surplus/(Loss)</td>
<td>56,480</td>
<td>(194,686)</td>
</tr>
<tr>
<td>Reported Surplus</td>
<td>$56,480</td>
<td>($194,686)</td>
</tr>
</tbody>
</table>

*NOTE: This Statement must be read in conjunction with the Notes to the Financial Statements.*
<table>
<thead>
<tr>
<th></th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity at Beginning of Year</td>
<td>6,294,712</td>
<td>6,489,398</td>
</tr>
<tr>
<td>Surplus/(Deficit) for the year</td>
<td>56,480</td>
<td>(194,686)</td>
</tr>
<tr>
<td>Equity at End of Year</td>
<td>$6,351,192</td>
<td>$6,294,712</td>
</tr>
</tbody>
</table>

*NOTE: This Statement must be read in conjunction with the Notes to the Financial Statements.*
## Statement of Financial Position

As at 30th June 2014

<table>
<thead>
<tr>
<th>Note</th>
<th>June 2014 (12 Months) $</th>
<th>June 2013 (18 Months) $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash equivalents</td>
<td>3</td>
<td>257,749</td>
</tr>
<tr>
<td>GST Refund Due</td>
<td></td>
<td>10,919</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td></td>
<td>64,462</td>
</tr>
<tr>
<td>Stock on Hand</td>
<td></td>
<td>3,680</td>
</tr>
<tr>
<td>Investments</td>
<td>4</td>
<td>898,309</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td><strong>1,235,119</strong></td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>4</td>
<td>716,396</td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>5</td>
<td>1,250,308</td>
</tr>
<tr>
<td>Shares in Access Homehealth Limited</td>
<td>6</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Loan to Fifty-Seven Willis St Limited</td>
<td>7</td>
<td>324,204</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td></td>
<td><strong>6,526,027</strong></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td></td>
<td>101,468</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td></td>
<td>73,367</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td></td>
<td><strong>174,835</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td><strong>174,835</strong></td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td><strong>$6,351,192</strong></td>
</tr>
</tbody>
</table>

Represented by;

**Equity**

<table>
<thead>
<tr>
<th>Note</th>
<th>June 2014 (12 Months) $</th>
<th>June 2013 (18 Months) $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special &amp; Specific Reserves Funds</td>
<td>8</td>
<td>1,864,261</td>
</tr>
<tr>
<td>Retained Earnings at End of Year</td>
<td>9</td>
<td>4,486,931</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td></td>
<td><strong>$6,351,192</strong></td>
</tr>
</tbody>
</table>

Executive Officer  _____________________________  
National Finance Chair  _____________________________  

Date  

*NOTE: This Statement must be read in conjunction with the Notes to the Financial Statements.*
1. **Statement of Accounting Policies**

   The National Office of Rural Women New Zealand Incorporated is a division within Rural Women New Zealand Incorporated an incorporated society registered under the Incorporated Societies Act 1908. These special purpose financial statements have been prepared for the members of Rural Women New Zealand Incorporated so that they can view and assess the historical performance of the National Office separately from the entire entity. Aside from the non-consolidation of controlled entities as disclosed in Note 6, these special purpose financial statements are GAAP compliant. GAAP in this instance refers to New Zealand Financial Reporting Standards (“Old GAAP”).

   The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed by the Society.

   The special purpose financial statements incorporate the financial activities of the National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) for the 12 months ended 30 June 2014.

   (a) **Changes in Accounting Policies**

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

   (b) **Comparative Figures**

      These special purpose financial statements are for the period of 12 months ended 30 June 2014. The comparative financial information covers the 18 months ended 30 June 2013.

   (c) **Differential Reporting**

      The National Office qualifies for differential reporting exemptions under generally accepted accounting principles since it is not large or publically accountable. All available exemptions have been taken advantage of except for GST. The special purpose financial statements are stated exclusive of GST.

   (d) **Goods & Services Tax**

      These special purpose financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

   (e) **Property, Plant and Equipment**

      Property, Plant and Equipment other than land, are depreciated on a straight-line basis at rates that will write off the cost over their estimated useful lives. The estimated useful lives are:

      | Asset Type             | Useful Life   |
      |------------------------|---------------|
      | Website                | 2 - 5 years   |
      | Land & Buildings       | > 50 years - Nil Depreciation |
      | Furniture & Equipment  | 3.33- 9.5 years |
(f) Income Tax
No provision for Income Tax has been made as the National Office is a division of Rural Women New Zealand Incorporated which is registered as a charitable entity under the Charities Act 2005. Any surplus from activities is exempt from income tax.

(g) Revenue
All income is recognised when earned and is reported in the financial period to which it relates. Any overseas income has been brought into account in the New Zealand dollar equivalent ruling as at the date such income was derived.

Interest income is recognised as interest accrues using the effective interest method.

Dividend revenue is recognised when the shareholders’ right to receive the payment is established.

(h) Investments
Investments are stated at cost.

(i) Inventory
Inventory is stated at the lower of cost or net realisable value. Only items held for resale were included.
Due allowance has been made for obsolete items.
## Notes to the Financial Statements
For the Year Ended 30th June 2014

### 2. Revenue and Expenses

<table>
<thead>
<tr>
<th></th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue:</strong></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>109,680</td>
<td>151,582</td>
</tr>
<tr>
<td>Interest</td>
<td>87,134</td>
<td>120,899</td>
</tr>
<tr>
<td>Property Rental</td>
<td>93,744</td>
<td>140,616</td>
</tr>
<tr>
<td>Donations</td>
<td>2,831</td>
<td>5,627</td>
</tr>
<tr>
<td>Distribution from Access Homehealth Limited</td>
<td>300,000</td>
<td>300,000</td>
</tr>
<tr>
<td>Special and Specific Funds Income</td>
<td>2,831</td>
<td>5,627</td>
</tr>
<tr>
<td>Other Income</td>
<td>397,902</td>
<td>696,078</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,041,874</td>
<td>1,496,775</td>
</tr>
</tbody>
</table>

| **Expense:**         | $                     | $                     |
| Accounting Fees      | 31,032                | 50,041                |
| Audit Fees           | 16,962                | 21,125                |
| Depreciation         | 40,041                | 76,554                |
| General Expense      | 26,084                | 48,325                |
| Travel, Accommodation & Allowances for Council | 79,675                | 128,599               |
| Personnel Expenses   | 248,674               | 374,234               |
| Printing & Stationery | 21,843                | 44,783                |
| Professional Services| 22,497                | 16,889                |
| Publication Expenses | 26,270                | 65,873                |
| Repairs and Maintenance | 61,075                | 82,312                |
| Regional Development Expenses | 38,242                | 40,274                |
| Project Expenses     | 324,661               | 622,060               |
| Special & Specific Funds Expense | 48,338               | 100,392               |
| Aftersocks Donation Pledge | -                     | 20,000                |
| **Total Expenses**   | 985,394               | 1,691,461             |

**Total Current Year Surplus**

<table>
<thead>
<tr>
<th></th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>56,480</td>
</tr>
</tbody>
</table>

### 3. Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ANZ Bank General Account</strong></td>
<td>28,196</td>
<td>6,155</td>
</tr>
<tr>
<td><strong>ANZ Bank Imprest Account</strong></td>
<td>57</td>
<td>417</td>
</tr>
<tr>
<td><strong>ANZ Bank Online Call Account</strong></td>
<td>132,830</td>
<td>33,009</td>
</tr>
<tr>
<td><strong>Westpac Bank Trust Account</strong></td>
<td>2,809</td>
<td>5,212</td>
</tr>
<tr>
<td><strong>ANZ Bank Member Subscription Account</strong></td>
<td>93,857</td>
<td>126,885</td>
</tr>
<tr>
<td><strong>Total Cash and Cash Equivalents</strong></td>
<td>$257,749</td>
<td>$171,678</td>
</tr>
</tbody>
</table>
## 4. Investments

<table>
<thead>
<tr>
<th>Term Deposits - Current</th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANZ Bank - 1024</td>
<td>4.80%</td>
<td>73,457</td>
</tr>
<tr>
<td>ANZ Bank - 1045</td>
<td></td>
<td>70,428</td>
</tr>
<tr>
<td>ANZ Bank - 1046</td>
<td></td>
<td>533,959</td>
</tr>
<tr>
<td>ANZ Bank - 1048</td>
<td>4.10%</td>
<td>18,085</td>
</tr>
<tr>
<td>ANZ Bank - 1049</td>
<td>4.00%</td>
<td>292,905</td>
</tr>
<tr>
<td>ANZ Bank - 1052</td>
<td>4.00%</td>
<td>513,862</td>
</tr>
<tr>
<td><strong>Total Term Deposits - Current</strong></td>
<td>898,309</td>
<td><strong>1,310,954</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Term Deposits - Non Current</th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANZ Bank - 1046</td>
<td>5.25%</td>
<td>463,396</td>
</tr>
<tr>
<td>Westpac Bank - 0008</td>
<td>5.00%</td>
<td>253,000</td>
</tr>
<tr>
<td><strong>Total Term Deposits - Non Current</strong></td>
<td>716,396</td>
<td>253,000</td>
</tr>
</tbody>
</table>

**Total Investments**

|       | $1,614,705 | $1,563,954 |
5. **Property, Plant and Equipment**

<table>
<thead>
<tr>
<th></th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Land &amp; Buildings</strong></td>
<td>$1,375,885</td>
<td>$1,375,885</td>
</tr>
<tr>
<td>At cost</td>
<td>1,375,885</td>
<td>1,375,885</td>
</tr>
<tr>
<td>Less Accumulated Depreciation</td>
<td>133,872</td>
<td>99,606</td>
</tr>
<tr>
<td></td>
<td>$1,242,013</td>
<td>$1,276,279</td>
</tr>
<tr>
<td><strong>Furniture &amp; Equipment</strong></td>
<td>$22,741</td>
<td>$22,741</td>
</tr>
<tr>
<td>At cost</td>
<td>22,741</td>
<td>22,741</td>
</tr>
<tr>
<td>Less Accumulated Depreciation</td>
<td>18,307</td>
<td>15,905</td>
</tr>
<tr>
<td></td>
<td>$4,434</td>
<td>$6,836</td>
</tr>
<tr>
<td><strong>Computer Equipment</strong></td>
<td>$15,511</td>
<td>$14,771</td>
</tr>
<tr>
<td>At cost</td>
<td>15,511</td>
<td>14,771</td>
</tr>
<tr>
<td>Less Accumulated Depreciation</td>
<td>14,150</td>
<td>12,277</td>
</tr>
<tr>
<td></td>
<td>$1,361</td>
<td>$2,494</td>
</tr>
<tr>
<td><strong>Website</strong></td>
<td>$15,220</td>
<td>$11,220</td>
</tr>
<tr>
<td>At cost</td>
<td>15,220</td>
<td>11,220</td>
</tr>
<tr>
<td>Less Accumulated Depreciation</td>
<td>12,720</td>
<td>11,220</td>
</tr>
<tr>
<td></td>
<td>$2,500</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Property, Plant and Equipment</strong></td>
<td>$1,250,308</td>
<td>$1,285,609</td>
</tr>
</tbody>
</table>

6. **Rural Women New Zealand Incorporated Group**

These special purpose financial statements have been prepared for The National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) and are not representative of the activities of Rural Women New Zealand Incorporated.

To give clarity to the full reporting entity, Rural Women New Zealand Incorporated (The Parent) encompasses the activities and assets and liabilities of the following components:

- The National Office of Rural Women New Zealand
- Scotlands te Kiteroa Trust
- Regions, Provincials, Districts, Branches and Groups of Rural Women as identified within the constitution of Rural Women New Zealand Incorporated

Rural Women New Zealand Incorporated as identified above is governed by the National Council in its entirety.

Rural Women New Zealand Incorporated additionally owns 100% of Access Homehealth Limited.

Under the new financial reporting requirements, Rural Women New Zealand Incorporated will need to comply with the Financial Reporting Act 2013 and must file GAAP compliant group accounts with the Charities Services. The first financial period for which consolidated compliant accounts need to be filed is 30 June 2016. The Group will be required to report under Tier 1 not-for-profit public benefit entity reporting standards.
7. Fifty-Seven Willis St Limited

During the year ended 31 December 2010, Rural Women New Zealand Incorporated ("RWNZ") purchased shares in Fifty-Seven Willis St Limited ("the Company") granting them ownership of Level 8 57 Willis Street, Wellington - the base of the National Office.

A guarantee was sought from all shareholders for their share of the costs in relation to the refurbishment of the ground floor foyer and lifts. The constitution of RWNZ does not permit the giving of a guarantee so instead RWNZ made payment of $350,828 to the Company's solicitor’s trust account. This amount was shown as an asset in the prior years’ financial statements.

The liability to the Company shown in the prior years’ financial statements was only ever a contingent liability and should not have been recorded as a term loan. As a result of this the land & buildings at Level 8 57 Willis Street, Wellington have been overstated in prior years by $320,600.

To ensure the accuracy and comparability of these financial statements, the June 2013 balances have been restated with regards to land & buildings and the loans to and from the Company.

During the year ended 30 June 2014 the advance of $320,600 (plus interest) was released from the Company’s solicitor’s trust account and RWNZ subsequently advanced $324,204 directly to the Company as a shareholder loan. This amount is shown as an asset in the financial statements.

8. Reserves

<table>
<thead>
<tr>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Special Reserve Balances</strong></td>
<td></td>
</tr>
<tr>
<td>ACWW Overseas Conference/Travel Fund</td>
<td>–</td>
</tr>
<tr>
<td>ACWW Pennies for Friendship</td>
<td>1,814</td>
</tr>
<tr>
<td>ACWW Subscriptions</td>
<td>6,387</td>
</tr>
<tr>
<td>ACWW Water for the Pacific</td>
<td>11,458</td>
</tr>
<tr>
<td>International Fund</td>
<td>6,093</td>
</tr>
<tr>
<td><strong>Total Special Reserve Balances</strong></td>
<td>25,752</td>
</tr>
<tr>
<td><strong>Specific Reserve Balances</strong></td>
<td></td>
</tr>
<tr>
<td>Education &amp; Bursary Fund</td>
<td>270,032</td>
</tr>
<tr>
<td>Nellie Schroder Bursary Fund</td>
<td>4,100</td>
</tr>
<tr>
<td>Hawkes Bay Bursary Fund</td>
<td>59,310</td>
</tr>
<tr>
<td>WDFF Community Fund</td>
<td>122,620</td>
</tr>
<tr>
<td>Gisborne Homecare Reserve</td>
<td>5,899</td>
</tr>
<tr>
<td>Pat Evans Charitable Reserve</td>
<td>1,345,675</td>
</tr>
<tr>
<td>Regional Reserves</td>
<td>30,873</td>
</tr>
<tr>
<td><strong>Total Specific Reserve Balances</strong></td>
<td>1,838,509</td>
</tr>
<tr>
<td><strong>Total Special and Specific Reserve Funds</strong></td>
<td>1,864,261</td>
</tr>
</tbody>
</table>

Special Reserves:
These reserves have been established by National Council using funds from grants and donations for special Rural Women New Zealand activities and projects which may be of a short term or continuing nature.

Specific Reserves:
These are funds set aside for specific purposes. The WDFF Society Rules state the origins and the charitable purposes for which the community fund and bursary education fund may be used.
### 9. Retained Earnings

<table>
<thead>
<tr>
<th></th>
<th>June 2014 (12 Months)</th>
<th>June 2013 (18 Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Rural Women New Zealand</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings opening balance</td>
<td>4,404,238</td>
<td>4,580,505</td>
</tr>
<tr>
<td>Net Surplus</td>
<td>56,480</td>
<td>(193,139)</td>
</tr>
<tr>
<td>Net transfer to Special and Specific Reserves</td>
<td>(2,245)</td>
<td>18,419</td>
</tr>
<tr>
<td>Other Adjustments</td>
<td>-</td>
<td>(1,547)</td>
</tr>
<tr>
<td>Retained Earnings Closing Balance</td>
<td>4,458,473</td>
<td>4,404,238</td>
</tr>
<tr>
<td><strong>Honda House</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained earnings opening balance</td>
<td>28,458</td>
<td>28,458</td>
</tr>
<tr>
<td>Retained Earnings closing balance</td>
<td>28,458</td>
<td>28,458</td>
</tr>
<tr>
<td><strong>Retained Earnings after Amalgamation</strong></td>
<td>4,486,931</td>
<td>4,432,696</td>
</tr>
</tbody>
</table>
10. Income
Grants & Donations - Comprises income from project grants, sponsorships and donations.
Other Income - Comprises income from conference, stationery sales and projects administration charges.

11. Project Expenses
Sponsorship and Grants have allowed opportunities for members and Rural Women New Zealand to fund some project activities for the rural communities. These projects include

- Enterprising Rural Women of the Year,
- Wellington Experience Growing Dynamic Leaders,
- Bulletin Aotearoa,
- Women in Agriculture and Women In Farming,
- National Conference,
- NZ Beef and Lamb - Sponsorships,
- NZ Beef and Lamb Marketing Bureau - cooking demonstrations,
- Neighbourhood Drought Support,
- Farmers Leptospirosis Action Group (FLAG),
- Christchurch Earthquake,
- ACWW Walk the World,
- Y Front Up Campaign for Prostate Cancer,
- International Year of Family Farming,
- Ok To Ask for Help Campaign.

12. Commitments and Contingent Liabilities
ANZ Bank New Zealand Limited has granted a visa limit of $10,000.
No other material contingencies or commitments requiring disclosure have been identified by the councillors and Executive Officer of Rural Women New Zealand (30 June 2013: nil).

13. Transactions with Related Parties
The National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) provides administrative support to Access Homehealth Limited. Grants are approved by the National Council to contribute towards these costs.

The National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) also receives rent from Access Homehealth Limited for lease of space owned by The National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) at Level 8, 57 Willis Street, Wellington.

The National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) had an initial investment of $650,000 in Access Homehealth Limited. In July 2009 the National Office of Rural Women New Zealand Incorporated (excluding regions, branches, provincials and groups) board approved the proposed financial restructuring of Access Homehealth Limited. The total capital was increased by $2.35m through the conversion of the loan ($1.824m) and a further subscription of ($0.53m). The total issued capital as at 30 June 2014 was $3m (2013: $3m).

Main financial activities between the National Office and its provincials and branches comprises of membership subscriptions, donations, payment and net receipt of special projects.
The National Office of Rural Women New Zealand Incorporated
(excluding regions, branches, provincials and groups)
Financial Statements
For the Year Ended 30th June 2014

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<tr>
<td>Statement of Movements in Equity</td>
<td>2</td>
</tr>
<tr>
<td>Statement of Financial Position</td>
<td>3</td>
</tr>
<tr>
<td>Notes to the Accounts</td>
<td>4</td>
</tr>
</tbody>
</table>