

**NEW ZEALAND SOCIETY FOR ONCOLOGY (INC)**  
**SUMMARY OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2016**  
**STATEMENT OF FINANCIAL PERFORMANCE**

	<u>31-12-16</u>	<u>31-12-15</u>
<b><u>INCOME</u></b>	<b><u>\$</u></b>	<b><u>\$</u></b>
Grant	30,000	-
ESMO Scholarship	-	1,154
Interest	6,099	5,335
Subscriptions	678	1,056
	<u>36,777</u>	<u>7,545</u>
<b><u>EXPENDITURE</u></b>		
Audit fee	400	400
Bank Charges-Audit Certificate	40	40
Charities Commission filing fee	45	45
ESMO Scholarship	-	1,154
Executive Travel	490	-
Postage,tolls & fax	328	155
Printing,Stationery & word processing	277	232
Roche Fellowship	30,000	-
Royal Society Subscription	500	500
Secretarial Honorarium -	1,500	1,500
Translational Research Award	5,000	5,000
Website costs	555	5,500
	<u>39,135</u>	<u>14,526</u>
<b>(DEFICIT) /SURPLUS</b>	<b><u>(\$2,358)</u></b>	<b><u>(\$6,981)</u></b>
<b><u>CONFERENCE</u></b>		
<b><u>INCOME</u></b>		
Conference 2015 (details below)	-	133,041
Conference 2016 (details below)	109,334	-
	<u>109,334</u>	<u>133,041</u>
<b><u>EXPENSES</u></b>		
Conference 2015 (details below)	-	120,598
Conference 2016 (details below)	100,371	-
	<u>100,371</u>	<u>120,598</u>
<b><u>SURPLUS CONFERENCE</u></b>	<b><u>\$8,963</u></b>	<b><u>\$12,443</u></b>
<b><u>SURPLUS FOR YEAR TO EQUITY</u></b>	<b><u>\$6,605</u></b>	<b><u>\$5,462</u></b>

**CONFERENCE**

	<u>31-12-16</u>	<u>31-12-15</u>
<b><u>INCOME</u></b>	<b><u>\$</u></b>	<b><u>\$</u></b>
Advertising Income	-	-
Donation/Grant	1,000	-
Interest	130	690
Registrations & Social	37,504	59,391
Speaker Contribution	-	-
Sponsorship & Exhibitions	70,700	72,960
	<u>109,334</u>	<u>133,041</u>
<b><u>EXPENDITURE</u></b>		
Audio Visual	4,370	6,004
Bank and credit card fees	-	64
Committee & Office expenses	2,586	139
Communication expenses	100	100
Management fee & expenses	24,900	23,961
Opening Ceremony	-	300
Poster Awards	1,000	6,000
PHARMAC Young Researcher Awards	6,000	-
Printing,Satchels, Publicity & Artwork	3,464	3,871
Registration Desk	1,250	300
Speakers expenses	8,830	10,422
Exhibition expenses	4,831	4,201
Student Travel Awards	4,492	4,675
Variable costs	24,040	40,200
Venue costs & Conference Dinner	12,008	17,611
Website design	2,500	2,750
	<u>100,371</u>	<u>120,598</u>
<b><u>SURPLUS</u></b>	<b><u>\$8,963</u></b>	<b><u>\$12,443</u></b>

(Note: Conference details above are as provided by Conference Managers )

**NATIONAL RECTAL CANCER SUMMIT**

<b><u>INCOME</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b><u>EXPENDITURE- Bank fees</u></b>	<b><u>31</u></b>	<b><u>48</u></b>
<b><u>SURPLUS (DEFICIT) FOR YEAR TO EQUITY</u></b>	<b><u>(\$31)</u></b>	<b><u>(\$48)</u></b>

(Note: Details above are as provided by Conference Managers )

**NEW ZEALAND SOCIETY FOR ONCOLOGY (INC)**  
**SUMMARY OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2016**  
**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER, 2016**

	31-12-16	31-12-15
	\$	\$
<b><u>EQUITY</u></b>		
<b>ACCUMULATED FUNDS</b>		
Opening balance	220,846	215,384
Add Surplus (Deduct Deficit) for year	6,605	5,462
Balance at 31 December, 2016	<u>\$227,451</u>	<u>\$220,846</u>
National Rectal Cancer Summit Accumulated Funds		
Opening Balance	12,056	12,104
Less Deficit for year	(31)	(48)
Balance at 31 December, 2016	<u>\$12,025</u>	<u>12,056</u>
<b>TOTAL EQUITY AT 31/12/16</b>	<b><u>\$239,476</u></b>	<b><u>\$232,902</u></b>

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2016**

	31-12-16	31-12-15
	\$	\$
<b><u>EQUITY</u></b>	<b><u>\$239,476</u></b>	<b><u>\$232,902</u></b>
Represented by :		
<b><u>CURRENT ASSETS</u></b>		
Bank of New Zealand		
-Call account	1,770	1,757
-Current account	87,882	52,770
ANZ Bank - National Rectal Cancer Summit Bank account	-	31
Accounts Receivable	4,749	131
Accounts Receivable-National Rectal Cancer Summit -2013	-	-
Conference innovators -Funds held	23,963	32,443
	<u>118,364</u>	<u>87,132</u>
<b><u>LESS CURRENT LIABILITIES</u></b>		
Accounts Payable	37,077	6,960
Income in Advance	60,000	-
<b><u>WORKING CAPITAL</u></b>	<b><u>21,287</u></b>	<b><u>80,172</u></b>
<b><u>INVESTMENTS</u></b>		
Bank of New Zealand term deposit (10-01-17) (3.00%)	10,377	10,104
Bank of New Zealand term deposit (10-01-17) (3.00%)	69,693	67,895
Bank of New Zealand term deposit (18-03-17) (3.00%)	17,036	16,604
Bank of New Zealand term deposit (02-04-17) (3.15%)	51,671	50,005
Bank of New Zealand term deposit (05-04-17) (3.15%)	8,392	8,122
Bank of New Zealand term deposit (06-04-17) (3.35%)	30,506	-
Bank of New Zealand term deposit (06-04-18) (3.40%)	30,514	-
	<u>218,189</u>	<u>152,730</u>
	<b><u>\$239,476</u></b>	<b><u>\$232,902</u></b>

B Lawrence  
President

K.G.Dempster  
Secretary/Treasurer

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER, 2016**

**NOTE 1**

**REPORTING ENTITY**

The New Zealand Society for Oncology (Inc) is an Incorporated Society, incorporated under the Incorporated Societies Act, 1908 and was registered as a charitable entity under the Charities Act, 2005 on 30 June, 2008. (Regn no CC34633)

The financial statements of the New Zealand Society for Oncology (Inc) are a general purpose report which has been prepared in accordance with generally accepted accounting practices.

**MEASUREMENT BASE**

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.

**SPECIFIC ACCOUNTING POLICIES**

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

**ACCOUNTS RECEIVABLE**

Accounts Receivable are recorded at expected realisable value.

**GOODS AND SERVICES TAX**

This years figures have been prepared on a G S T exclusive basis.

**INTEREST RECEIVABLE**

Interest receivable is recorded on a cash basis.

**TAXATION**

The New Zealand Society for Oncology Incorporated is registered with the Charities Commission and therefore is exempt from tax.

**CHANGES IN ACCOUNTING POLICIES**

There have been no significant change in Accounting Policies observed and applied during the period under review.

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NEW ZEALAND SOCIETY FOR ONCOLOGY (INC)

I have audited the financial statements of New Zealand Society for Oncology Inc on pages 1 to 2 which comprise the Statement of Financial Position, as at 31 December 2016, Statement of Financial Performance, for the year then ended, and a summary of significant accounting policies and other explanatory information.

COMMITTEES RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Committee are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing (New Zealand). Those standards require that I 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 statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation 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 entity's internal control. An audit also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion

Other than in my capacity as auditor I have no relationship with, or interests in, New Zealand Society for Oncology Inc.

Basis for Qualified Opinion on Financial Position and Financial Performance

Due to control over New Zealand Society for Oncology Inc revenues from Subscriptions and Conference income prior to it being recorded is limited; I was unable to obtain sufficient appropriate audit evidence to determine the effect of this limited control. Consequently, I was unable to determine whether any adjustments in the statement of financial performance to these amounts were necessary and the flow on effect to the statement of financial position.

Qualified Opinion on Financial Position and Financial Performance

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements on pages 1 to 2 comply with generally accounting practice in New Zealand;

Give a true and fair view of the financial position of New Zealand Society For Oncology Inc as at 31 December 2016, and of its financial performance for the year then ended.

K A Gilmore B Com.

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 7/8/17