



**Financial Statements**  
**For the year ended 30 June 2013**

***PO Box 172, Kaukapakapa 0843***  
***hello@ieag.org.nz***  
***www.ieag.org.nz***

**INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

**FINANCIAL STATEMENTS**

AS AT 30 JUNE 2013

**CONTENTS**

- 1 Business Directory**
- 2 Statement of Responsibility**
- 3 Statement of Financial Position**
- 4 Statement of Financial Performance**
- 5 Notes to Financial Statements**
- 6 Independent Accountant's Review Report**

## **INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

### **BUSINESS DIRECTORY**

AS AT 30 JUNE 2013

Nature of Business: Incorporated Society to support the development of Inclusive Education policy and practices in New Zealand schools.

Address: PO Box 172  
Kaukapakapa 0843

Companies Office Number: 2137812

Charities Commission Number: CC38831  
Registered as a Donee Organisation with New Zealand Inland Revenue

Governing Committee: Ian Armstrong (Co-Convenor)  
Bernadette Macartney (Co-Convenor)  
Tony Paine (Treasurer /*co-opted*)  
Denise Astill  
Alison Attwell  
Trish Grant  
Debbie Rickard  
Gill Rutherford

Accounts reviewed by: Chelbrit Professional Accountants  
PO Box 87414  
Meadowbank  
Auckland

Bankers: Kiwi Bank  
155 The Terrace  
Wellington

**INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

**STATEMENT OF FINANCIAL RESPONSIBILITY**

FOR THE YEAR ENDED 30 JUNE 2013

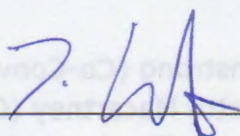
The Inclusive Education Action Group Incorporated (the group) accepts responsibility for the preparation of these financial statements.

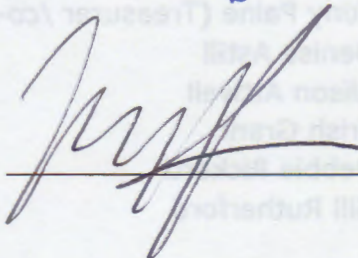
The group's management (the committee) accepts responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of the group's financial reporting.

In the opinion of the committee, the financial statements for the financial year ended 30 June 2013 fairly represent the financial position and operations of the group.

The group's financial statements were adopted by the committee at its Annual General Meeting

On: 25-11-2013

Co-Convenor 

Treasurer 

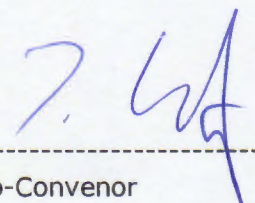
**INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**


**STATEMENT OF FINANCIAL POSITION**

AS AT 30 JUNE 2013

	Notes	2013 \$	2012 \$
<b>ASSETS</b>			
<b>Bank</b>			
Kiwi bank Cheque Account		7,916	1,806
Kiwi bank Online Call Account		27,178	28,690
Kiwibank Debitcard Account		2,270	1,862
<b>Fixed Assets</b>			
Office Equipment	2	2,810	-
<b>Total Assets</b>		<b>40,174</b>	<b>32,358</b>
<b>LIABILITIES</b>			
Accrued Expenses		2,549	1,455
Grants received but not yet spent	6	27,602	28,308
<b>Total Liabilities</b>		<b>30,151</b>	<b>29,763</b>
<b>Net Assets</b>		<b>10,023</b>	<b>2,595</b>
<b>EQUITY</b>			
Equity at End of Year	7	<b>10,023</b>	<b>2,595</b>

For and on behalf of the Society:

  
-----  
Co-Convenor

  
-----  
Treasurer

The above statement should be read in conjunction with the accompanying notes.

**INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

**STATEMENT OF FINANCIAL PERFORMANCE**

FOR THE YEAR ENDING 30 JUNE 2013

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
<b>Income</b>		<b>\$</b>	<b>\$</b>
Grants	6	84,206	78,509
Interest		1,488	1,128
Sundry		3,130	4,476
<b>Total Operating Income</b>		<b>88,824</b>	<b>84,113</b>
<b>Less: Expenses</b>			
Admin		2,360	4,318
Advertising		3,414	4,391
Stationery		-	369
Telephone & Internet	5	930	12,548
Wages		57,958	39,601
Sundry		-	2,937
Travel Expenses		8,552	8,584
Workshops		2,299	9,388
E-learning		5,180	-
Depreciation	1	703	-
<b>Total Operating Expenses</b>		<b>81,396</b>	<b>82,136</b>
<b>Net Surplus</b>		<b>7,428</b>	<b>1,977</b>

The above statement should be read in conjunction with the accompanying notes.

## **INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

### **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDING 30 JUNE 2013

#### **1 ACCOUNTING POLICIES**

The entity is a group incorporated on 29<sup>th</sup> May 2008 under the Incorporated Societies Act 1908.

These financial statements have been prepared in accordance with generally accepted accounting practice.

The entity is not publicly accountable and the entity is not considered large under the framework for differential reporting. The entity has taken advantage of all differential reporting concessions available to it.

The measurement base adopted is historical cost. Accrual accounting is used to recognize expenses and revenue when they occur.

- (a) Goods and Services Tax  
All items are stated inclusive of Goods and Services Tax as the entity is not registered for Goods and Services Tax.
- (b) Fixed Assets and Depreciation  
Fixed assets are included at cost less aggregate depreciation.  
  
Office Equipment has been depreciated on the straight line basis at rates considered appropriate to write off the assets over their useful life.
- (c) Changes in Accounting Policies  
There have been no changes in accounting policies which materially affect the financial statements.

#### **2 FIXED ASSET SUMMARY**

	<u>Opening Book Value</u>	<u>Acquisitions 2013</u>	<u>Aggregate Depreciation</u>	<u>Closing Book Value</u>
Office Equipment	<u>Nil</u>	<u>\$3,513</u>	<u>\$703</u>	<u>\$2,810</u>

A laptop, printer and sundry IT equipment was purchased in 2013.

#### **3 RELATED PARTIES**

There are no related party transactions.

#### **4 CONTINGENT LIABILITIES**

There are no contingent liabilities at year end.

#### **5 TELEPHONE & INTERNET**

Telephone and Internet expenses in 2012 included \$11,436 for the development of a new website, hence the variance in expenditure between 2013 and 2012.

## **INCLUSIVE EDUCATION ACTION GROUP INCORPORATED**

### **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 30 JUNE 2013, CONTINUED**

#### **6 GRANTS RECEIVED**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
IHC Foundation	10,000	10,000
COGS (Tauranga)	575	-
COGS (Hutt Valley)	-	1,000
COGS (Rodney/N Shore)	-	500
COGS (Auckland)	4,466	3,500
COGS (Waitakere)	1,000	1,000
COGS (Wellington)	3,000	-
COGS (Manukau)	2,500	2,000
COGS (Dunedin)	1,200	2,000
ASB Community Trust	-	6,436
Four Winds Foundation	800	-
Lion Foundation	3,459	-
Lotteries	5,000	10,600
Todd Foundation	48,000	30,000
George Sevicke Jones Estate	3,500	-
Ministry of Social Development	-	20,000
<b>Total Grants received</b>	<b>83,500</b>	<b>87,036</b>

Grants income is recognised as income when it becomes receivable unless there is a liability to repay the grant if the requirements of the grant are not fulfilled. A liability is recognised to the extent that such conditions are unfulfilled at the end of the reporting period.

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>Grants Income</b>		
Grants received	83,500	87,036
Grants at opening of reporting period	28,308	19,781
Grants at close of reporting period	-27,602	-28,308
<b>Grants Income</b>	<b>84,206</b>	<b>78,509</b>

#### **7 STATEMENT OF CHANGES IN EQUITY**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Equity at the beginning of the year	2,595	618
Surplus after Depreciation	7,428	1,977
<b>Equity at the end of the year</b>	<b>10,023</b>	<b>2,595</b>



**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**  
FOR THE YEAR ENDING 30 JUNE 2013

**To the Management Committee of Inclusive Education Action Group Incorporated**

I have reviewed the financial statements of Inclusive Education Action Group Incorporated on pages 1 to 7 for the year ended 30 June 2013 in accordance with New Zealand Review Engagement Standards.

The Management Committee is 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 controls as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A review is limited primarily to enquiries of company personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion. Other than in my capacity as independent accountant, I have no relationship with, or interests in Inclusive Education Action Group Incorporated.

Based on my review, in all material respects, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view of the financial position of Inclusive Education Action Group Incorporated as at 30 June 2013 and the results of its operations for the year ended on that date.



Neil Rothbart, B.Comm, Professional Accountant (SA)

Chelbrit Professional Accountants  
Auckland  
18 November 2013