

Financial Systems Solutions Limited

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17 October 2011

The Members
NZ Malayan Veterans Association Incorporated

MANAGEMENT LETTER FOR AUDIT OF FINANCIAL REPORT FOR THE TWO YEARS
ENDED
30 JUNE 2011

I have audited your records and prepared a Statement of Income and Expenditure for the two years ended 30 June 2011 as requested.

The previous audit was for the financial year ended 31 March 2009 and this would normally provide the base for commencement of the ensuing audit, however the report did not contain the level of detail that has been provided for the period from 1 July 2009. I believe the time and costs required to analyse the earlier records would be excessive, and on completion of the audit of the two years ended 30 June 2011, would be unwarranted as the standard of the records received for audit were extremely high. It is evident how much work has been involved in setting up and maintaining the high standard. It is a credit to you.

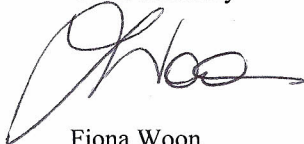
No issues have arisen as a result of the audit.

The only item I would like to comment on is the stock on hand in the Quartermaster store of \$5845. This is actually an asset belonging to the NZMVA but is not recorded on the financial report as the report covers only movement in the bank accounts. The value of the stock is regularly reported at meetings and recording of stock movements is well detailed.

I would like to thank Hiro, Barbara and Barry for their assistance in gathering the information necessary for me to conduct your Audit.

I wish to thank you for the opportunity of providing this service to you and look forward to continuing to be of any assistance to you in the future.

Yours sincerely



Fiona Woon

**THE MALAYAN VETERANS ASSOCIATION INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2011**

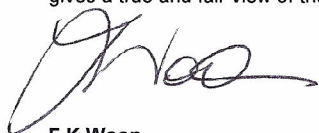
		<u>2010</u>
Income		
Donations	\$276	\$534
Fund Raising for Christchurch	\$1,400	\$0
Interest Received	\$909	\$1,287
Miscellaneous Income	\$0	\$0
Q/Store Sales	\$7,845	\$5,216
SELAMAT Subscriptions	\$3,110	\$3,937
Subscriptions	<u>\$6,881</u>	<u>\$9,026</u>
	\$20,421	\$20,000
Expenses		
Administration/Travel	\$4,318	\$2,463
Advertising	\$2,634	\$0
Bank Fees	\$3	\$3
Donation Christchurch Earthquake Appeal	\$2,900	\$0
Licences/Registrations	\$56	\$200
P O Box Rental	\$145	\$135
Q/Store Purchases	\$6,867	\$5,384
SELAMAT Printing	\$4,612	\$6,492
Website	<u>\$180</u>	<u>\$179</u>
	\$21,714	\$14,855
Operating Surplus/(Deficit) for Year	<u>\$(1,293)</u>	<u>\$5,145</u>
Opening Bank Balances		
ASB Cheque Account	\$6,846	\$1,937
ASB Term Deposit 86	\$6,322	\$6,086
ASB Term Deposit 72	\$22,550	\$22,550
	<u>\$35,718</u>	<u>\$30,573</u>
Closing Bank Balances		
ASB Cheque Account	\$7,792	\$6,846
Unpresented Cheques	-\$2,491	
ASB Term Deposit 86	\$6,574	\$6,322
ASB Term Deposit 72	<u>\$22,550</u>	<u>\$22,550</u>
Total Cash Surplus to be carried forward	<u><u>\$34,425</u></u>	<u><u>\$35,718</u></u>

AUDITORS REPORT

I have audited the financial records of THE NZ MALAYAN VETERANS ASSOCIATION INC. in accordance with accepted accounting standards, and have conducted such procedures as I have considered necessary.

In common with audits of similar organisations control over income prior to its being recorded is limited and there are no practical audit procedures to determine the effect of this limited control. I confirm that the amounts banked are the amounts included above.

Subject to the possible effect of the limited control over income referred to above, in my opinion, the Statement of Income & Expenditure gives a true and fair view of the results of the activities for the year ended 30 June 2011.



F K Woon

Financial Systems Solutions Limited, 20 Brian Avenue, Wairoa

17 October 2011