

Hart & Associates Limited



Director ~ Philip Hart

Associate ~ Jody Grut

Te Kauwhata Water Association Auditors Report For the Year Ended 30th June 2009

Audit Report

To the members of the Te Kauwhata Water Association

We have audited the Financial Statements. The Financial Statements provide information about the past financial performance of the society and its financial position as at 30th June 2009. This information is stated in accordance with the accounting policies attached to the accounts.

The Executives Responsibilities

The Executive is responsible for the preparation of the financial report which fairly reflects the financial position of the society as at 30th June 2009 and of the results of operations for the year ended on that date.

Auditor's Responsibilities

It is our responsibility to express an independent opinion on the financial report presented by the executive and to report our opinion to you.

Basis of Opinion

An audit includes examining on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- The significant estimates and judgements made by the executive in the preparation of the financial report; and
- Whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand auditing standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report was free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial report.

Other than in our capacity as auditor we were engaged to format the statutory Financial Statements from the house General Ledger. We have no other relationship with or interests in the society.

Qualified Opinion

Limited control over revenues

In common with other organizations of a similar nature, control over the receipt of income from activities, prior to income being recorded is limited and there are no practical audit procedures to determine the effect of this limited control.

In all other respects we have obtained all the information and explanations that we have required.

In our opinion:

Proper accounting records have been kept by Te Kauwhata Water Association, as far as appears from our examination of those records.

- The Financial Statements;
 - Comply with generally accepting accounting practice in New Zealand; and
 - Give a true and fair view of the financial position of Te Kauwhata Water Association as at year end, and the results of its operations for the year ended on that date.

Our audit was completed on 15th October 2009 and our qualified opinion is expressed as at that date.

If there is any further information you require, please do not hesitate to contact me.

Auditor:

Philip Hart
Hart & Associates Limited
Huntly
15th October 2009

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