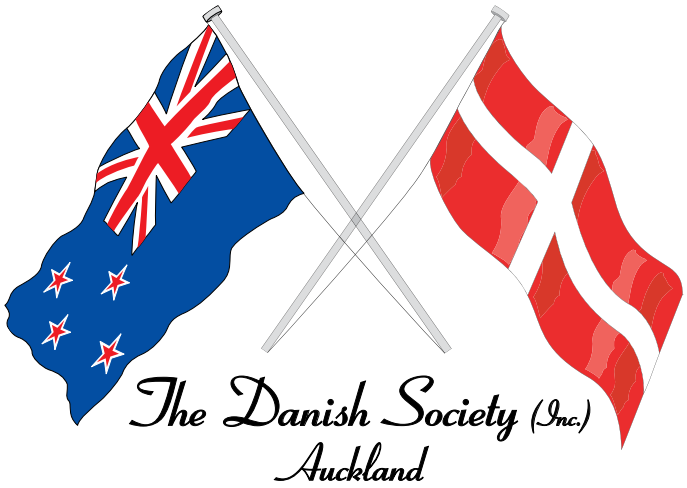


Annual General Meeting

Sunday, 25 November, 2012 at 4pm

Agenda

1. Welcome and National Anthems
2. Remembering members that have passed away
3. Election of Chairman
4. Apologies (these should be advised to the Secretary prior to the meeting)
5. Approval of minutes of previous Annual General Meeting
6. Reports from Working Groups (taken as read) and Treasurer's Report
7. **Election of the Committee:**
   President: Inger completed one year. One year term. Nominations required.
   Treasurer: Bjorn completed term. Two year term. Bjorn available for re-election.
   Secretary: Pam completed term. Two year term. Pam available for re-election.
   Member: Antony completed term. Two year term. Antony available for re-election.
   Member: Roselle completed one year. Two year term. Roselle available for re-election.
   Member: Kim completed term. Two year term. Nominations required.
   Member: Finn completed one year. One year term. Nominations required.

   Nominations received before AGM:
   For President: Marion Stewart (nominated by Inger Mortensen, seconded by Bjorn Aagesen)
   For Treasurer: Bjorn Aagesen (nominated by Marion Stewart, seconded by Inger Mortensen)
   For Secretary: Pam Logan (nominated by Inger Mortensen, seconded by Marion Stewart)
   For Member: Antony Barrett (nominated Bjorn Aagesen, seconded by Marion Stewart)

   Inger Mortensen is available for election as an ordinary committee member.

   Nominations may be proposed on the day of the AGM
8. **Other elections:**
   Election of two "suppleants" for one year.
   Election of two "financial scrutineers."
9. **Remits (2):**
   None received.
10. Any other business

Minutes of 2011 Annual General Meeting of The Danish Society Inc.

Date of Meeting: 27 November 2011

Venue: Danish House, 6 Rockridge Road, Penrose

Apologies: Inge Andersen, Donna Barrett, Henning & Ann Dinesen, Bjarne & Lise Elowsson, Peter Gilderdale, Christina Gilderdale, Anna Gilderdale, Vibeke Hopley, Lise & Preben Jensen, Christina Jensen, Tanya Jensen, Poul & Donne Jorgensen, Annette & Lucien Jorna, Larry King, Carol Marquart, Carlo & Carolyn Mikkelsen, Lars F Nielsen, Lene Scott, Torben and Guinny Sorensen, Dorthe & Rolf Siggaard, Paul & Ruth Ungemuth.

Agenda:
1. Welcome and National Anthems
2. Remembering members that have passed away
3. Election of Chairperson
4. Apologies
5. Approval of minutes of the 2010 Annual General Meeting
6. Approval of minutes of the Special General Meeting 17 February 2011
7. Reports from Working Groups and Treasurer's Report
7. Election of committee and other elections
8. Remits
9. Any other business

Start/Finish: 4.17 – 5.37pm

Agenda Item	Summary of Discussion:
1. Welcome	The President Inger Mortensen welcomed all to the Annual General Meeting. The Danish and New Zealand national anthems were sung.
2. Remembering	A moment's silence was observed for those members who had passed away during the past year.
3. Chairperson	Greg Taylor was elected chairperson for the meeting. A. That Greg Taylor be elected chairperson:- 1. Inger Mortensen 2. Finn Nielsen Carried
4. Apologies	Apologies had been notified to the secretary prior to the meeting and were also accepted at the meeting. B. That the apologies are noted:- 1. Neil Treadaway 2. Sven Jensen Carried
5. Approval of minutes	The minutes of the Annual General Meeting held 28 November 2010 were approved. C. That the minutes of the 2010 Annual General Meeting be accepted: 1. Rita Jaegersborg 2. Kurt Marquart Carried
6. Approval of minutes of SGM	The minutes of the Special General Meeting held 17 February 2011 were approved. D. That the minutes of the 2011 Special General Meeting be accepted: 1. Dawn Nissen 2. Roger Knights Carried
7. Reports	**Working Groups Reports:** The Working Groups reports were distributed prior to the meeting and were taken as read.

Agenda Item	Summary of Discussion:
	E. That the reports be accepted:- 1. Inger Mortensen 2. Randi Knights Carried An affirmation was given by the meeting for the good work done by many at Valhalla. **Treasurer's report:** The financial report and statement were posted out prior to meeting. The treasurer highlighted various parts of the report e.g. coastal enhancement figures. He also commented that increases in costs were due to rises in insurance and energy costs. Part of the decrease in income was due to lower rent paid by Nilfisk. Error in the accounts p.16 Capital Commitments & Contingent Liabilities should be $15,034 excl. GST. The treasurer gave special thanks (and flowers) to Vera Taylor for her invaluable assistance. Kurt Marquart also thanked Vera for her contribution to the membership process. F: That the treasurer's report be accepted: 1. Niels Jaegersborg 2. Else Laustsen Carried
8. Elections	**Committee Election:** Six roles on the committee were up for election this year:- • *President:* Inger Mortensen completed term. New two-year term. Inger available for re-election. • *Treasurer:* Roger Knights completed one year. One year term. Nominations required. • *Member:* Kurt Marquart completed term. New two-year term. Kurt available for re-election. • *Member:* Marion Stewart completed term. New two-year term. Marion available for re-election. • *Member:* Finn Nielsen completed term. New two-year term. Finn available for re-election. • *Member:* One year term. Nominations required. The result of the election was:- • *President:* Inger Mortensen re-elected. (1. Finn Nielsen 2. Marion Stewart) • *Treasurer:* Bjorn Aagesen elected for one year. (1. Roger Knights 2. Inger Mortensen) • *Member:* Kurt Marquart re-elected. (1. Inger Mortensen 2. Roger Knights) • *Member:* Marion Stewart re-elected. (1. Inger Mortensen 2. Roger Knights) • *Member:* Finn Nielsen re-elected. (1. Inger Mortensen 2. Roger Knights) • *Member:* Roselle Rasmussen elected for one year term. (1. Inger Mortensen 2. Kurt Marquart)

Agenda Item	Summary of Discussion:
	Other Elections: Lars Nielsen (1. Finn Nielsen 2. Carsten Dansted) and Roger Knights (1. Finn Nielsen 2. Kurt Marquart) were elected 'suppleants' for one year. All in favour, carried. Finally, election of financial scrutineers took place. Richard Logan and Carsten Dansted accepted nominations and were elected for one year. All in favour, carried. Greg Taylor thanked the committee and asked for a vote of appreciation from the meeting.
9. Remits	**1. Rule change** I propose that the Rules of the Danish Society Incorporated, Paragraph 5 pertaining to subscriptions, be changed as follows: Insertion of the words "and Honorary" between the words "Life" and "Members" in the first line so that the paragraph starts with "Every member (except Life and Honorary Members) shall pay the annual subscription, as fixed from time to time…" *Proposed: Kurt Marquart Seconded: Fanny Wright* Discussion took place regarding why a change was needed so that honorary members (e.g. a member of the Danish Royal Family) would not have to pay fees. Carried but with several voting against the change (Finn Nielsen, Oluf Basse, Jill Dansted & Sven Jensen) and one abstention (Lorraine Nielsen). **2. Membership fees** That membership fees for the year to September 2013 (next financial year) be set as: Member: $65.00 (an increase of $5.00); Senior rate: $55.00 (an increase of $5.00); Youth Rate: $55.00 (an increase of $5.00); children under 18: Free (no change); Family Discount: $30.00 per couple (no change). *Proposed: J R Knights Seconded: F Nielsen* Discussion took place around the number of members in various age groups. Graham Wright & Jill Dansted moved an amendment that the Youth Rate be $10.00 per annum. It was decided not to accept the amendment as 10 days notice had not been given to all members. Remit 2 was carried. Discussion took place about why the number of younger members was low and about the results of previous attempts to attract the 18-25 age group with lower fees. Suggestion was made that the youth rate could be 50% of the adult rate. G: That youth rates be discussed by the incoming committee: 1. Greg Taylor 2. Roger Knights Carried.
10. Other business	Inger thanked the whole committee for the past year's work; Roselle Rasmussen & Bjorn Aagesen for coming onto the committee; Dorte Soelmark for her efforts in the kitchen; Annette Jorna for continuing to help with the year's socials; the kitchen crew; Karen Andersen Yates for organizing the successful Monrad 200th birthday celebrations (Karen thanked her working group for that also); Kirsten Jensen for organizing the Julemarked; Palle Olsen for the Valhalla working bees; Pam & Richard Logan and Dawn & Tony Nissen for work in the Danish House garden; Oluf

Agenda Item	Summary of Discussion:
	Basse for his sales efforts in the shop; Gitte Abildgaard Nielsen for the website; John Stewart as editor; Marion Stewart as Valhalla convenor; the Bar organisers and staff; and all others who helped the society in so many ways e.g. film night volunteers. Special thanks were given to Oluf Basse with some bottles of wine. Also thanks, flowers and a book voucher were given to Roger and Randi Knights (treasurer and his wife) Greg Taylor thanked everyone for coming and declared the meeting closed.

Reports for Year 2011/12

Annual General Meeting

Sunday, 25 November, 2012

President's Report (by Inger Mortensen)

It has been another exciting year in the Danish Society. It's always difficult to know where to start, but I feel one of the most important things we do in the Society is to have social functions. We have had a number of very successful parties and other events over the past year, and we owe a big thank you to all those who have helped organise these events. In particular, Roselle has as a new committee member and head of the Socials sub-committee pulled a huge amount of weight and done so in an extremely professional manner. As usual, it's never just one person doing the work, so we need to thank everyone on the Socials subcommittee as well as Dorte Soelmark in charge of the kitchen and all the people who have helped with food, decorations, tidying etc, etc. Without the volunteering from these people, our functions simply wouldn't happen.

As reports from others will show, we are, however, doing a lot more than just having parties, and I'm pleased to be able to say that the Society continues to be in a comfortable situation. And that for instance Valhalla continues to go well, although one of the problems there has been to get enough helpers at working bees. Unfortunately, I suspect that there is a general problem with getting enough people involved in all areas of the club, and especially a wide enough selection of members - we cannot continue to rely on the same few people to do all the hard work. They do a brilliant job, but unfortunately there is a tendency for those people to burn out which is not the situation that we want in a Society where everyone is a volunteer.

As usual, I'm seriously worried about forgetting some people when I'm delivering my thank yous but please be assured, I am grateful to everyone of you who have in your own way helped the Society - whether it be on the Committee, in the kitchen making smørrebrød, sending out flowers, folding and sending out newsletters, getting rid of weeds at Valhalla, looking after our library, or any of the many other jobs in the club.

I need to thank everyone on the committee who have all done a very big amount of work and put in huge amounts of time towards making this Society work at all levels. To those who are leaving the committee this year, it's been lovely working with you, and you're going to be missed. However, I'm hopeful that you might be keen to come back onto the committee at some later point!

As you are all aware, I'm stepping down as president after three years. It has been an interesting challenge with its natural ups and downs, and I wish the next president all the best. As you can see from our agenda, I'm nominating our Vice President through a number of years, Marion, for president.

Secretary's Report (by Pam Logan)

Another year of interesting meetings has flown by. The committee has worked well together, thinking and acting on ways to enhance the activities of the Society for members, attracting new members, organizing events and maintaining the Society's two wonderful premises.

Welfare Report (by Vibeke Courtney)

Flowers and cards are sent to members for anniversaries, condolences, birthdays and "Get Well". In the last year 51 bouquets of flowers with an accompanying card were sent as well as 13 cards only.

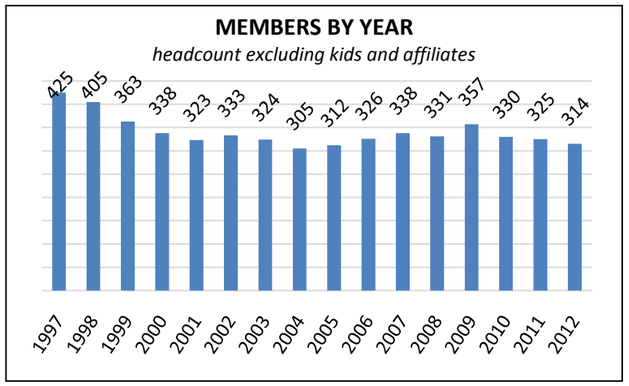
Membership Report (by Kurt Marquart)

We finished the 2011-12 year with 218 memberships, down from 221 the year before. The type of membership has changed resulting in a lower count of adult and youth members.

We gained 25 new memberships but an equal number either resigned, moved overseas or their subscriptions were not paid despite reminders.

An ongoing problem is the very slow payment of the membership dues, many delayed more than six months.

There is an opportunity to do more for the youth members. While in the past there was an active youth club this lapsed many years ago.



MEMBERSHIPS 218

- Single 86
- Family 99
- Associates 14
- Youth 7
- Life 4
- Affiliated 8

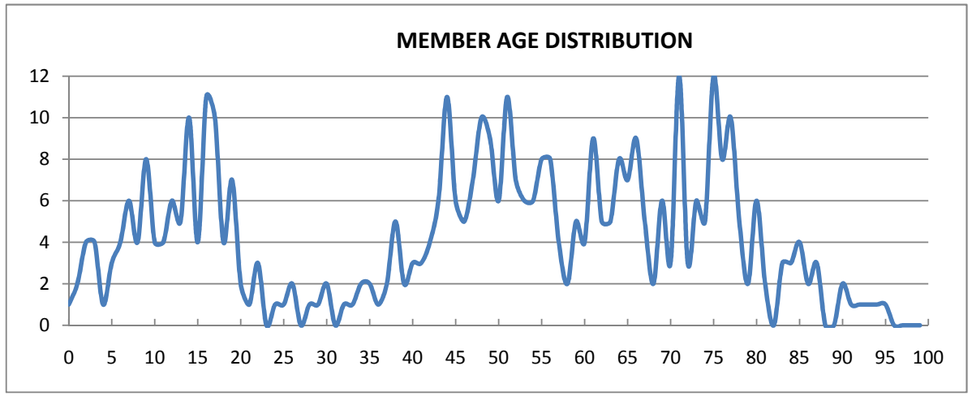
- Adults 308
- Youth 7
- Children 110

AFFILIATES

1. Auckland Swiss Club Inc
2. Austrian Club of Auckland
3. Belgian Club
4. Danish Society Hamilton
5. Diona Community
6. Finnish Society
7. German Spiel Gruppe
8. Swedish Association

LIFE MEMBERS

Else Bryder
Marianne Frederiksen
Berghild Kristensen
Lilly Sorensen



Card Players (by Oluf Basse)

The card club continues to meet every first and third Wednesday of the month. It's going very well with four tables most of the time, although during the winter period some of the members were in Europe and the tables got down to two. Every one is back on deck now (not a pun) so the tables are full to capacity and everyone enjoys it. The card games are whist and rummy cub and on the odd occasion there is a game of bridge.

There is a lunch (pate sandwiches with homemade pate) and all the coffee and tea you can drink for just four dollars. We are always happy to see more members. Come and have a very enjoyable day at the card club. The first day back next year is Wednesday 6th February at 11am-3pm. See you there.

Socials Sub-committee Report (by Roselle Rasmussen)

Sikke en Matador Mix vi fik i år! What a mixed bag of lollies the Socials Sub-committee came up with this year!

The inaugural sub-committee for Socials comprised of: Roselle Rasmussen (Socials Coordinator), Annette Jorna, Kirsten Jensen, Michael Kofoed, Helle Gilderdale, Anna Gilderdale, Inger Mortensen and Kurt Marquart.

We have worked well together as a team, brain-storming ideas and taking up the various roles required to run a social function without any qualms. I sincerely thank the Sub-committee members for their availability, enthusiasm and energy throughout this year. I am hugely indebted to Annette for sharing with me her experience and knowledge on how to run Danish House socials, especially the smørrebrød parties, according to Danish Society expectations!

As for our Matador Mix, by the end of November we will have run six Socials and one Bus Trip. All, but one, provided the traditional favourite – smørrebrød – which always draws the largest attendances. To recap some of the events in our party-mix: we arranged a festive 50's rock 'n'roll-themed dinner party in March; then in April, Kurt organised a delightful "let's do it again!" day-trip to Valhalla. Negotiation with the distributors of the Danish film "A Royal Affair" allowed us to fund-raise free movie passes just in time for the Mid-winter Smørrebrøds party. A surprise sell-out in August, because it was so hastily organised, was the International Dinner Party in which we treated our affiliate member clubs to a modern take on Danish smørrebrød. In September the Young Over 60's Luncheon proved that Lene King had not lost her touch for organising the superb traditional smørrebrød so eagerly awaited by our youthful members.

Tusind tak' to our pillar of the kitchen, Dorte Soelmark, who meets the demands of Socials, Family Dinners and private function catering without fuss. Thanks too, to the women who have cooked and baked those special extras which allow our members to enjoy authentic Danish delicacies.

The Sub-committee is very grateful for the generous time and effort afforded by other members of the Committee and Society in general but, unfortunately, we do need more volunteers to assist the Socials team with running each function, as there is far more involved than what we alone can do on a regular basis as organisers.

There is always room for improvement with any organised event, and the next sub-committee can look forward to creating even better Socials for our members to enjoy. Their challenges will be: anticipating what members really want to go along to, keeping the costs down and the turnout high!

Wednesday Morning Meeting (by Karen Andersen Yates)

It has been another good year in the Wednesday Morning Group, with interesting speakers, good conversations and a warm and friendly ambience

Speakers have included, Beth Roust on the inside of the theatre world in Copenhagen from Alle Teateret's perspective, Carlo Mikkelsen on his immigrant story, Bjorn Simonsen focused on Danish Runes .The Danish film A Royal Affair was the focus of a good discussion. Torben Sorensen shared about his life as an immigrant boy coming to NZ as a teenager and his achievements in life and Palle Olsen gave a wonderful summary of the development at Valhalla over the years. The year ended with a wonderful trip to Awaawaroa Alpaca Farm in the Bombay Hills on a glorious sunny day organised by Vibeke Courtnay..

The average attendance is around 15 . All are welcome.

Plans are already in motion for another interesting year to come when the first meeting will be in March 2013.

Thank you to all who participate and for your contribution to make the meetings so enjoyable.

Danish House Report (by Kim Basse)

The Danish house in Penrose has been very busy this year. The grounds are nicely trimmed thanks to the expertise and hard work of Richard and Pam Logan. We have had lots of small things to fix mainly the exit doors, our oven door and the wee leak in one of the windows in the lounge, but this is the usual on-going maintenance of looking after such a house.

We have replaced the lovely old chairs we had with some exciting black ones which makes our functions look very swish. The old ones were sold on quickly as people remember them with fondness.

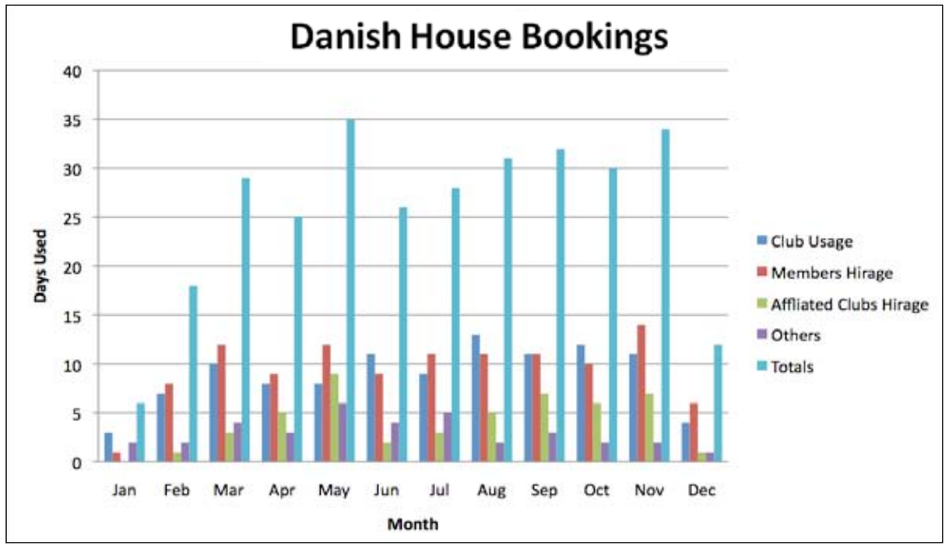
We had our working bee a bit later in the year this year, but the house was certainly looking spic and span afterwards. This included the usual emptying and cleaning the contents of all the drawers and shelves in the kitchen and pantry. Our window cleaner came and this was also coordinated with a professional clean on the inside. We have renewed our cleaning contract so we wait to see how well the new cleaners will perform. The outside of the house could do with a bit of a scrub so that will be one for the next committee. There is always something to do at the house.

Danish House Bookings Report (by Antony Barrett)

2012 was a busy time for Danish House with bookings steady throughout the year. The average monthly usage at 26 days was up on last year due mainly to increased use of the facilities by club members. Club activities and use range from Folk Dancing and Card players through to Sunday open days, "Snaps" parties and the recently held Julemarked. Weddings, 21st parties and anniversaries also help to fill out our busy calendar.

Usage of Danish Society Premises, Penrose - By Groups

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	Ave
Club Usage	3	7	10	8	8	11	9	13	11	12	11	4	107	*9*
Members	1	8	12	9	12	9	11	11	11	10	14	6	114	*10*
Affliated Clubs	0	1	3	5	9	2	3	5	7	6	7	1	49	*4*
Others	2	2	4	3	6	4	5	2	3	2	2	1	36	*3*
Totals	6	18	29	25	35	26	28	31	32	30	34	12	306	*26*

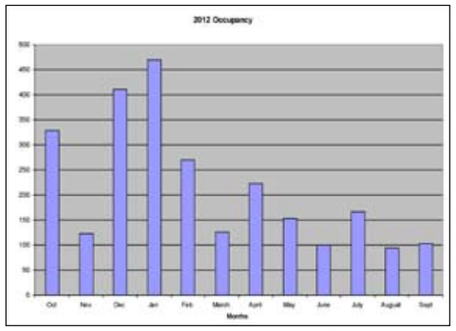


We are again getting a lot of interest from affiliated clubs with a few new organisations using our excellent facilities for the first time this year. As in past years we continue to get regular bookings from other groups such as the Toastmasters Association and the Akl Credit Union.

I would like to thank all the members who put so much time and effort into making all our club events possible and such a success. Thank you.

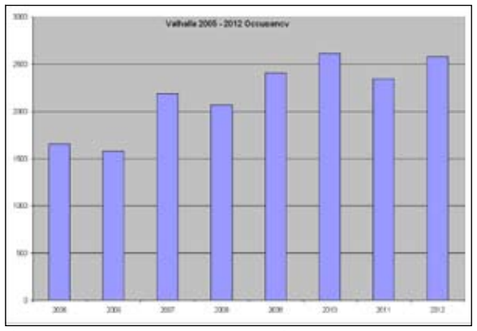
Valhalla Sub Committee Report (by Marion Stewart & Palle Olsen)

Valhalla 2012 Occupancy by month



The occupancy was up on last year by 241 occupants.

Valhalla 2005 – 2012 Occupancy



December and January has the highest occupancy contributing to 35% of the total occupancy for the year.

As you can see from the graphs above Valhalla continues to be popular with our Members. Occupancy is up on the previous year and we remain well above the usage of earlier years.

Working bees have been reasonably well attended although we did not reach our target of 15 - 20 people at each of the seven working bees. We are hoping this target will be reached in 2013.

We have although made further progress on improving Valhalla throughout this year. There were no really significant jobs undertaken during 2012 as funds were required for maintenance on the club house in Penrose. This has given us a chance to have a breather and catch up on other jobs that needed doing. And of course there are always the many day to day tasks that need doing, the maintenance jobs, de-frosting the fridges, checking smoke alarms, replacing bulbs etc etc.

As we are anticipating the need for extra firewood over the next couple of years we did focus on increasing our stock pile of firewood so we hopefully will not be short in the future. In good Dansk style we now have firewood stacks outside drying for future years. They are not to be used until the designated year so if you are looking for dry firewood please take it from the woodshed.

A big thank you to all the helpers that have worked at Valhalla during this past year, nothing would have happened if you weren't prepared to come up and help. All Valhalla users will appreciate your efforts so many thanks. The older generation were heard to be reminiscing about working bees they had been on in the past and how much they had enjoying contributing. They also added that unfortunately they can no longer come. They have done their bit for Valhalla in the past and now it is up to the next generation to keep up the tradition of continuing to improve Valhalla. Hopefully we will see lots of users come to Valhalla next year to help at the working bees.

Haven't we had a great time at the working bees this past year? The dinners, the roaring fires, the chardonnay and the fun & laughter!! A great time had by all. I look forward to more of the same next year. See you then.

Danish Tuition Report (by Connie Kristensen)

The time for writing the yearly report comes around so fast. This year has been full-on as one of my students Mel Simons wanted to be taught Danish 3 times a week so she could be ready to go to Koebenhavn to live and work ASAP.

It worked really well with such an intensive schedule, for me too, as I was recuperating from a shoulder operation and therefore was not able to do massage work. Mel is now doing well up north and she especially loves biking in a civilised manner in Koebenhavn.

I now have 2 adult students coming Saturdays for private lessons. Two sisters 10 and 13 years old, I either teach in their home or here at my place. They have a Danish mum so they practice the language between lessons. Their goal is to be able to make conversation in Danish when they go to Denmark this coming Christmas.

I am still enjoying teaching and find it a great way to keep my Danish-ness alive. Thank you to the people who refer students to me.

Folk Dancing Report (by Finn Nielsen)

The folkdancers have been dancing on the 2nd and 4th Tuesdays of each month.

2012 has been a fairly quiet year on the folk dancing front with various dancers having trips away during winter.

The highlight of the year was the Winter Warm Up in August. Once again the hall was full of groups of dancers from different nationalities. Thirteen cultural groups performed for the large audience and most tried the various types of dancing on offer.

We hosted the Dutch folkdancers for an evening in July and enjoyed the opportunity of visiting them in September for an evening of dance and fabulous food.

In October we performed at AUT Wellesley Campus for a faculty function.

The folkdancers had a stall at the Scandinavian Christmas market, selling Æbleskiver, as a way of raising funds to support us going to the Scandinavian Festival in Danniverke. It was very busy with four pans going from 9.30 till 3.00.

We will be starting at the end of January next year and practising every week as we get ready to show the flag at the 2013 Scandinavian Festival. If you would like to join us please get in touch, our details are in the magazine.

I would like to thank all the folkdancers for their support this year and in particular a big thank you to Joanna for her dedication to the folkdancers in being there all the time to play for us. We are always admired for our live music, and at the AUT function it meant we were asked if we would dance earlier than expected as the group before us was having problems with their CD and the sound system.

Also a thank you to the DDF Society for their support throughout the year, and in providing such a great facility for us to dance in.

On the 27th November we are having our final night for the year and we would like to invite all past, present and potential dancers to join us.

Editor's Report (by John Stewart)

The magazine is a team effort and I'd like to thank all of those who sent in photos and articles over the past year. Thanks also to various committee members and convenors who have sent in articles, ads and inserts.

A big thank you also goes to Helle Scott and her 'team' for organising the mailout every month. Printing.com are still doing the printing.

Apart from the hard copy version of the newsletter it can also be viewed in full colour on our website – www.danishsocietynz.com.

If there are articles of interest you would like to see in the magazine, and that you think would be of interest to members, please send them to me – editor@danishsocietynz.com - it is your magazine!

Danish Mothers' Group Report (by Randi Edwards and Inger Mortensen)

The Danish Mothers' Group wishes to thank Christina Bengtson for all her hard work over the last few years, being the main organiser group. For the time being, Randi Edwards and I have volunteered to be the organisers, although we are hoping to find someone with younger children to take over. The group is of course intended for mothers (and fathers) with children of all ages who wish to get together with other parents to network and chat about the special challenges that face us as Danish parents in a "foreign country" as well as giving our children the opportunity to get together with other bilingual children.

At the moment, the group is very quiet with regard to the Tuesday morning get-togethers which unfortunately affects those with young children in particular, especially keeping the aforementioned purpose of getting bilingual children together in mind. However, we have had good success with a Thursday night get-together (once a month). This is naturally without children but is great for instance for those who work during the day. We do hope both get-togethers will continue. The group currently has about 35 people on the email-list, many of whom are long-time or recent members of the Danish Society.

Film Evenings (by Randi Beck Edwards)

Film Club Denmark

The film club runs every 3 rd Friday of the month. It is well attended with between 15 and 35 members and guests coming. We have a cozy evening with coffee/tea and some home baking.

The movies are mainly very recent releases of Danish movies with English subtitles. There is a wide range of movies being made every year, some more mainstream than others. Occasionally there is a Danish very popular movie without Danish subtitles, and we have shown this with a warning that the movie is without subtitles. Every year we show a family-friendly movie after a family dinner and kids are welcome at this one. Other movies we show are generally not for young children.

The new thing this year is that everyone pays a small amount to attend and we can therefore afford to buy the new release movies. The movies are kept at the office and available to take home to watch, and of cause have to be brought back soon after for others to enjoy. I am really enjoying getting some good movies from Denmark and see everyone well in the loop of the Danish movie scene. I think the regular film night attendees knows more about the Danish films than the general busy Danish person living in Denmark.

The Danish Society (Inc.) Auckland

FINANCIAL STATEMENTS FOR YEAR-ENDED 30 SEPTEMBER 2012 AND TREASURER'S REPORT

Page 14 Statement of Financial Performance

Page 15 Statement of Movements in Equity

Statement of Financial Position (Balance Sheet)

Page 16 Notes to the Accounts

Page 17 Auditors' Report

Pages 18-21 Treasurer's Report

The Danish Society Inc

Statement of Financial Performance

For the year ended 30 September 2012

	NOTES		This year	Last Year
	INCOME			
		Socials/Functions/Entertainment	16,490	7,787
		Bar Sales	10,300	7,316
		Stock Sales	5,745	5,641
		Donations	1,928	1,302
		Membership Fees	13,317	12,022
		Accommodation Fees-Valhalla	31,633	30,165
		Sundry Income	-	424
		Hall/Classroom Hire	12,947	7,278
		Rent-Commercial	37,500	45,000
		Tenant Expense reimbursed	11,322	14,076
		Interest Income	4	4
		Total Income	141,187	131,015
	EXPENDITURE			
Activities		Functions	16,107	7,209
		Bar Cost of Sales	6,012	4,771
		Stock Cost of Sales	5,595	8,299
Valhalla		Depreciation	3,193	6,116
		Power Gas & phone	3,514	2,812
		Insurance	1,341	1,146
		Rates	7,061	6,380
		Telephone	580	611
		Repairs & Maintenance	14,377	20,931
		Printing & Stationery	-	330
Penrose		Cleaning	5,692	5,774
		Depreciation	57,071	57,071
		General	1,785	2,182
		Interest	3,921	4,277
		Power Gas & Water	11,254	9,759
		Insurance	5,700	3,813
		Rates	12,904	13,027
		R & M	9,211	10,223
		Printing & Stationery	1,156	1,615
		Security	329	463
		Telephone	920	1,165
Other		Accountancy and Audit	1,750	1,750
		Bank Charges	45	20
		Newsletter	5,425	4066
		Flowers/Donations	2,060	2,379
		Legal Fees	-	1,514
		General Advertising/Publicity	-	891
		IT/Website/Software	2,423	947
		Total Expenditure	179,426	179,541
Operating Net Surplus (-Deficit) being total recognised income less expenses			**(-$38,239)**	**(-$48,527)**

Certified Integrity Financial AUDITS

The Danish Society Inc

Statement of Movements in Equity Funds

For the year ended 30 September 2012

Accumulated Funds		This year	Last Year
General Funds	Opening Balance	$ 1,244,778	$ 1,293,304
Operating Net Surplus (-Deficit) being total recognised income less expenses		(-$38,239)	(-$48,527)
	Closing Balance	$ 1,206,539	$ 1,244,777
Specified Funds	Opening Balance	$ 86	$ 0
Christmas Service Fund	Movements	$ 0	$ 86
	Closing Balance	$ 86	$ 86
Being Folk Dancers / Christmas	Opening Balance	$ 0	$ 1,775
	Movements		-1,775
	Closing Balance	$ 0	$ 0
Total Accumulated Member Funds		**$ 1,206,625**	**$ 1,244,863**

Statement of Financial Position

As at the 30 September 2012

	ACCUMULATED FUNDS			
Total Accumulated Member Funds			**$ 1,206,625**	**$ 1,244,863**
	This is represented by :-			
	CURRENT ASSETS			
	ASB Cheque Account		14,834	22,418
	Bar Float		150	400
	ASB Accelerator Account		2,039	629
	Postage Imprest Float		600	600
	Shop Float		-	50
	Sundry Debtors		13,021	9,368
	RWT deducted		629	629
	Stock on Hand - Bar		2,987	822
	Stock on Hand - Other		2,791	1,271
	Total Current Assets		37,050	36,187
	CURRENT LIABILITIES			
	Sundry Creditors		-	2,142
	Income Prepaid		3,410	1,818
	GST Owed to IRD		442	1,197
	Total Current Liabilities		3,852	5,157
	Working Capital		33,198	31,030
	NON CURRENT ASSETS			
Note 1	As per Schedule		1,237,641	1,285,053
	NON CURRENT LIABILITIES			
Note 2	Loans & Mortgages		64,215	71,220
	Total Net Assets		**$ 1,206,625**	**$ 1,244,863**

Chairperson _____ Dated 5/11/2012

Treasurer _____ Dated 5/11/2012

The notes and accounting policies form an integral part of these financial statements.

Certified Integrity Financial AUDITS

The Danish Society Inc

Notes to the Accounts & Accounting Policies

For the year ended 30 September 2012

Note 1 Cost	Depn Rate	Depreciation Schedule Categories	Opening Book Value	Additions / (Disposals)	Deprec.	Closing Book Value
		Danish House				
$ 69,512	10.0%	Fixtures & Fittings	$ 1,600	$12,415	$ 6,951	$ 7,064
$ 1,670,667	3.0%	Land & Building	$ 1,178,540		$ 50,120	$ 1,128,420
		Valhalla				
$ 7,508	20.0%	Fixtures & Fittings	$ 12,043	$437	$ 87	$ 12,392
$ 103,511	3.0%	Land & Building	$ 92,870	$ -	$ 3,105	$ 89,765
$ 1,851,198			**$ 1,285,053**	**$ 12,852**	**$ 60,264**	**$ 1,237,641**

Note 2 P.A	Term Yrs	Loans & Mortgages	Opening Balance	Interest	Interest Rate	Closing Balance
	20	ASB Mortgage	$ 71,220	$ 3,921	5.75%	$ 64,215

Mortgages are secured by a registered First mortgage over Valhalla Land & Buildings.

Statement of Accounting Policies

The Danish Society Inc is an incorporated society under the Incorporated Societies Act 1908.

General Accounting Policies

These financial statements have been prepared according to generally accepted accounting practice.

The measurement base adopted is that of historical cost.

Particular Accounting Policies

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

Fixed Assets

Fixed assets are recorded at cost less accumulated depreciation.

Depreciation

Depreciation has been calculated on a straight line basis over the estimated useful life of the assets. The rates of depreciation are shown in the depreciation schedule.

Debtors

Debtors have been recorded at their net realisable value.

Tax Exemption

The society has income tax exemption on member income applied to the member purposes per the deed of incorporation. The society has tax losses bought forward of $ 326,662, and thus no tax liability.

Changes in Accounting Policies

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

Differential Reporting

The reporting entity is a qualifying entity under the Institute of Chartered Accountants of New Zealand Differential Reporting framework.

The entity qualifies under the size criteria and has taken advantage of all concessions available to it under the Differential Reporting framework.

GST Exclusive

The entity is registered in terms of the Goods & Services Tax Act 1985. These statements have been prepared on a GST Exclusive basis of accounting, and the Statement of Financial Position reflects any GST owing or due at balance date.

Capital Commitments and Contingent Liabilities

There are no material capital committments. Last year $nil. There are no Contingent liabilities as at balance date. [Last year $nil]

Related Party Disclosures

The management committee is not aware of any related party transactions requiring disclosure.

Subsequent Events Disclosures

The management committee is not aware of any events subsequent to the balance date and prior to adopting these statements that requires disclosure.

Certified
Integrity Financial
AUDITS

The notes and accounting policies form an integral part of these financial statements.

Integrity Financial AUDIT & REVIEW Services Limited

Auditing adds CHARTERED ACCOUNTANTS Integrity Value

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE THE DANISH SOCIETY INC. FOR THE YEAR ENDED 30 SEPTEMBER 2012

We have audited the financial statements on pages 1 to 3, being the statements of financial performance, movements in equity, financial position, notes and accounting policies. The financial statements provide information about the past financial performance of THE DANISH SOCIETY INC. and its financial position as at 30 September 2012. This information is stated in accordance with the accounting policies set out on page 3.

Responsibilities of the Management Board

The Management Board are responsible for the preparation of financial statements, which fairly reflects the financial position of THE DANISH SOCIETY INC as at 30 September 2012, and the results of its operations for the year ended 30 September 2012.

Auditor's responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the management committee, and to report our opinion to you.

We conducted our audit in accordance with generally accepted international auditing standards in New Zealand. On this basis, 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 statements, whether due to fraud or error. In making the risk assessments, the auditor considers internal controls, relevant to the organisations preparation of the financial statements, in order to design audit procedures, which are appropriate for the circumstances, but not specifically for the purpose of expressing an opinion on the entity's internal control.

Basis of a Qualified Opinion

We obtained sufficient and adequate audit evidence, to give reasonable assurance that the financial statements are free from material misstatements, except that our audit work has been limited in the verifying of activities income and hall hire, received in cash.

Other than in our capacity as auditors, and reformatting the financial statements from the client's general ledger, we have no other relationship with or interests in THE DANISH SOCIETY INC.

Opinion

Control over activities income and hall hire, prior to it being banked is limited, and there are no practical audit procedures to determine the effect of this limited control. In this respect alone we have not obtained all the information and explanations we have required.

In our opinion, except for adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning activities income and hall hire, the Financial Report, on pages 1 to 3, fairly reflects the results of operations of THE DANISH SOCIETY INC., **for the 12 months ended 30 September 2012.**

In our opinion the financial report on pages 1 to 3 fairly reflects the financial position of THE DANISH SOCIETY INC as at the 30 September 2012.

Our audit was completed on the 5th November 2012, and our qualified opinion is expressed as at that date.

Peter Conaglen CA PP
Chartered Accountant
Manukau

GROWING HEALTHY ORGANISATIONS BY ADVISING ON ACCOUNTABILITY AND INTEGRITY.

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TREASURERS REPORT FOR YEAR ENDED 30 SEPTEMBER 2012

1. Financial Statements

The Financial Statements are in the same format as last year, as is the analysis, as attached , plus a detailed Analysis of Gross Profit , which now shows the trend of income and expense over the last three years.

The year-on-year set of Financial Statements show a continued sound financial health. Constraints in spending have been a high priority throughout the year. Total revenue has increased by $10,172 and expenses (excluding depreciation) have increased by $2,808. Resulting in an improved bottom line of $22,025 over last years result of $14,661.

Significant items (all exclusive of depreciation) are :-

- The reduction of rent, agreed to on Nilfisk's request, from $45,000 to $37,500 pa.
- Improved revenue from Socials,functions etc of $8,703 (+ 111%) but costs have been commensurately high as well. Last year a number of events were cancelled due to low interest by the members.
- A strong result by "Valhalla" where costs were well down on last year.

Socials/Functions

The Socials Sub-Committee managed to turn around the position from last year improving turnover by 111 % , but costs ,too , rose. A 'break even' position is all that is required , as these events are for the benefit and pleasure of our members and not designed to 'make' profits. Thanks are due to Roselle Rasmussen and her helpers for some great events.

Bar Sales and Bar

Even though hall hire revenue dropped this year the bar sales increased. An improvement of $2,984,+ 40% over last year . The Gross Profit was 41.6% (LY 34.8%).

Improvements in understanding the takings from the bar were made by the recent investment in a cash register. The full benefits of which are still being 'digested' by our bar managers and their helpers. Whilst the aim is make a profit from sales to benefit the Society, it is also the aim to sell at a fair price. This aspect is under constant review.

Shop

The future of the "Shop" was alluded to in last year's comments and the Committee decided to close this aspect of our activities.

Donations

There is an increase this year of $203 In donations which is mainly owing to film attendances having improved.

Valhalla

The increased usage of Valhalla resulted an increase in revenue of $1,468, up 5% on last year. Costs were closely monitored at the property this year which resulted in a profit of $4,760 15%
(LY loss $2,046).

2. Funding.

- Membership Fees increased this year by $1,295, almost half of last years drop.
- ASB: The Mortgage with ASB changed in July 2012 when we needed to change it from an 'interest only' payment account to a 'principal plus interest' repayment account. In addition we had voluntarily repaid $5,000 earlier in the year. As a consequence a total capital reduction of $7,005 took place with the balance at year end being $64,215 (LY $71,220).
- Nilfisk have agreed to extend their tenancy for another year at the reduced rental of $37,500pa. Closer to the termination of the agreement on 30 September 2013 negotiations for a new agreement will have to be undertaken. The local Nilfisk management had expressed a desire to get cheaper premises in the Albany area. However, the company's Australian owners negated this after having laid a costly, dedicated fibre optic cable to Danish House.
- Insurance on Danish House for the forthcoming year has been negotiated down from this years cost by $231. This following the 50% increase experienced this year vs 2011.

4. Finally . . .

My special thanks to Vera Taylor for again doing all that she does by way of data entry, bankings and membership work without any complaint and with such cheerful dedication.

At the time of writing, the accounts had not yet gone through the process of internal scrutineering, but this procedure will be confirmed as having been fulfilled at the Annual General Meeting.

In conclusion I would like to thank all the committee members for their support and co-operation which for me personally, has been a difficult year.

Bjorn Aagesen, B.Comm.

12 MONTHS TO SEPTEMBER 2012

Breakdown of Profitability : **CASH BASIS**

	Income		Costs		Surplus(Deficit)		Gross Profit
	%	$	%	$	% of total	$	% of Income
Hireage & Recov's Penrose	44%	61,769	41%	48,951	34%	12,818	21%
Membership Fees	9%	13,317	0	-	35%	13,317	100%
Social Functions	12%	16,490	14%	16,107	1%	383	2%
Bar Sales	7%	10,300	5%	6,012	11%	4,288	42%
Product Sales	4%	5,745	5%	5,595	0%	150	3%
Donations & Interest	1%	1,933		-	5%	1,933	100%
PENROSE TOTALS		109,554		76,665	**Surplus**	32,889	30%
Accommodation	22%	31,633	23%	26,873	13%	4,760	15%
VALHALLA TOTALS		31,633		26,873	**(Deficit)**	4,760	15%
TOTALS	100%	141,187	87%	103,538	100%		
GROSS PROFIT						37,649	27%
Other Expenses :-							
Interest on Mortgage			3%	3,921			
Newsletter			5%	5,425			
Accountancy/Audit			1%	1,750			
Donations/Flowers			2%	2,060			
Legal/Other			2%	2,468			
TOTAL OTHER COSTS			13%	15,624		15,624	
Total Costs			100%	119,162			
NET SURPLUS BEFORE DEPRECIATION :	2012					22,025	
NET SURPLUS BEFORE DEPRECIATION :	2011					$ 14,661	

GROSS PROFIT ANALYSIS

	2010	2011	2012	2011/2012 Change ( ) = Down
INCOME				
Penrose Hireage & Expenses	63,268	66,354	61,769	(4,585)
Membership Fees	14,804	12,022	13,317	1,295
Social Functions	16,555	7,787	16,490	8,703
Bar Sales	8,512	7,316	10,300	2,984
Product Sales	14,219	5,641	5,745	104
Donations and Interest	1,076	1,730	1,933	203
Valhalla Accommodation	30,494	30,165	31,633	1,468
TOTAL	148,928	131,015	141,187	10,172
Environment Grant	15,000	-	-	-
TOTAL	163,928	131,015	141,187	10,172
EXPENSES				
Penrose Hireage & Expenses	46,082	48,020	48,951	(931)
Membership Fees	-	-	-	-
Social Functions	14,667	7,209	16,107	(8,898)
Bar Sales	4,929	4,771	6,012	(1,241)
Product Sales	13,541	4,070	5,595	(1,525)
Donations & Interest	-	-	-	-
Inventory write-down	-	4,229	-	4,229
Valhalla Accommodation	32,234	32,211	26,873	5,338
TOTAL	111,453	100,510	103,538	(3,028)
Environment	21,850	-	-	-
TOTAL	133,303	100,510	103,538	(3,028)
GROSS PROFIT (INCOME LESS EXPENSES , AS ABOVE)				
Penrose Hireage & Expenses	17,186	18,334	12,818	(5,516)
Membership Fees	14,804	12,022	13,317	1,295
Social Functions	1,888	578	383	(195)
Bar Sales	3,583	2,545	4,288	1,743
Product Sales	678	1,571	150	(1,421)
Donations & Interest	1,076	1,730	1,933	203
Inventory write-down		(4,229)	-	4,229
Valhalla Accommodation	(1,740)	(2,046)	4,760	6,806
TOTAL	37,475	30,505	37,649	7,144
Environment	(6,850)	-	-	-
TOTAL	30,625	30,505	37,649	7,144