



AGENDA

Annual General Meeting

of the

Telecare Services Association of New Zealand Ltd (TSANZ)

This meeting to be held:

Tuesday 26 August, 2014

10 a. m

In Person: Butler Pelvin & Associates - 199 Cuba Street, Wellington

By Skype: ButlerPelvin

By Teleconference: t.b.a.

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- 1. Welcome**
 - 2. Report by Chairman**
 - 3. Acceptance of Financial Reports**
 - 4. Appointment of Chairperson**
 - 5. Close**

Minutes of the Annual General Meeting Telecare Services Association of New Zealand Ltd (TSANZ)

This meeting was held:

Tuesday 26 August 2014, by teleconference

Attendees: Members:	Andrew Wilson, Freedom Medical Alarms. Gerhard Venter, ADT. Nick Coley, St John.
Apologies: Members:	James Seton, Chubb.
Attendees: Non Member:	Jennifer Pelvin, Butler Pelvin & Associates - Secretariat

Meeting declared open-- at 10.00 am

Andrew Wilson, Chairman, declared the meeting open and thanked all the members for attending.

Report by Chairman

Andrew reported that this was the 4th annual general meeting of the association and that over the years the numbers of members had reduced. The current position being that there were now only 4 members. Andrew commented that the association still had continued to fulfil an important role in the industry and that it would continue to liaise with the MSD on all matters relating to Medical Alarms.

Acceptance of Minutes

It was moved by Andrew Wilson that the minutes of the previous Annual General Meeting, held 20 August 2013 be accepted as true and correct.

There being no discussion, the motion was carried by consensus.

Acceptance of Financial Reports

It was moved by Andrew Wilson that the minutes of the financial reports, for the 2014 year as tabled be accepted.

Seconder: Nick Coley

There being no discussion, the motion was carried by consensus.

Appointment of Chairperson

Members thanked Andrew for his work as chairman.

It was moved by Gerhard that Andrew be nominated to continue as Chairperson. Andrew agreed to continue in this role.

Seconder: Nick Coley

There being no discussion, the motion was carried by consensus.

Close-- Andrew Wilson

There being no further Business members and guests were thanked for attending and the meeting closed at 10.10 a.m.



FINANCIAL REPORTS

31 March 2014

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Association Directory

Telecare Service Association of New Zealand Incorporated	Registration - Incorporated Societies Act 2540817
IRD Number / GST Number	106-072-051
Bank Account	06-0433-0442592-00
Bankers	National Bank – Tauranga
Postal Address	PO Box 9893, Marion Square Wellington 6141
Phone numbers	04 473 9547
Auditors	n/a The need for an Auditor was removed from the Rules – 19 October 2012
Chairperson	Andrew Wilson Freedom Medical Alarms PO Box 24443 Wellington 6142 04 802 0940 andrew.wilson@freedomalarms.co.nz
Member & Board Member	Jean Firth Chubb NZ PO Box 6864 Newton, Auckland 0656 09 362 3642 jean.firth@chubb.co.nz
Member & Board Member	Malcolm Kendall St John 63 - 65 Seddon Rd Hamilton 07 846 9974 malcolm.kendall@stjohn.org.nz
Member & Board Member	Gerhard Venter PO Box 2439 Shortland St, Auckland 09 580 6434, gwventer@tycoint.com
Secretariat Services	Butler Pelvin & Associates PO Box 9893 Marion Square Wellington 6011 04 473 9547 jennifer@butlerpelvin.com

CORPORATE GOVERNANCE

The TSANZ Board is responsible for the overall corporate governance of the Telecare Service Association of New Zealand Incorporated (TSANZ). 'Corporate Governance' is understood as the direction and control of the business by the Board, and the accountability of the Board to the members and others, for the performance of TSANZ and compliance by TSANZ with laws and standards.

ROLE OF THE BOARD

The Board is responsible for the overall direction of TSANZ business and affairs on behalf of the members. The principal objectives of TSANZ are to establish, promote and maintain quality standards for all participants in the Telecare industry within New Zealand.

The Board establishes TSANZ's objectives, approves major strategies for achieving these objectives, sets in place a policy framework within which TSANZ operates and monitors performance.

BOARD MEMBERSHIP

The Board is made up of a representative from each MSD accredited Medical Alarm supplier. As at the 31 March 2014, the Board consisted of a chairperson and three directors. All members of the Board are members of TSANZ and do not receive any remuneration as directors of TSANZ.

Procedures for the operation of the Board, including the election of directors, are governed by TSANZ Rules.

PROFESSIONAL STANDARDS

TSANZ's Board abides by the principles contained in the *Operating Guidelines for Board Members*. TSANZ recognises the need for directors to observe the highest standards of behaviour and business ethics when engaging in corporate activity.

STATEMENT OF COMPREHENSIVE INCOME

For period ended 31 March 2014

	2014	2013
Transitional reporting period (refer Note 1)	31-Mar	31-Mar
Current Assets		
Cash and cash equivalents	13,639	44,172
Trade and other receivables	3,224	790
Total Current Assets	16,863	44,962
Total Assets	16,863	44,962
Current Liabilities		
Trade and Other Payables	534	201
Total Current Liabilities	534	201
Total Liabilities	534	201
NET ASSETS	16,329	44,761
Represented by:		
Accumulated funds	16,329	44,761

STATEMENT IN CHANGES OF EQUITY

for period ended 31 March 2014

Statement in changes of equity

for period ended 31 March 2014

	2014	2013
Transitional reporting period (refer Note 1)	12 months	7 months
Net Surplus attributable to Members	(28,432)	(16,140)
Accumulated funds at 1 September	44,761	60,901
Accumulated funds 31 March	16,329	44,761

STATEMENT OF FINANCIAL POSITION

As at 31 March 2014

	2014	2013
Transitional reporting period (refer Note 1)	31-Mar	31-Mar
Current Assets		
Cash and cash equivalents	13,639	44,172
Trade and other receivables	3,224	790
Total Current Assets	16,863	44,962
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Current Liabilities		
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Total Liabilities	534	201
NET ASSETS	16,329	44,761
Represented by:		
Accumulated funds	16,329	44,761

DIRECTORS DECLARATION

For and on behalf of the Board of Directors:

Andrew Wilson
Chairman - Director

18 June 2014

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Telecare Services Association of New Zealand (TSANZ) promotes and maintains quality standards for all participants in the Telecare Services industry. TSANZ registered as a New Zealand incorporated society under the Incorporated Societies Act 1908 and is domiciled in New Zealand.

The registered office is located at Level 2, 199 Cuba Street, Te Aro, Wellington. TSANZ was incorporated on 28 September 2010. The TSANZ Board has adopted these financial statements on 18 June 2014.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance and basis of preparation

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZGAAP) and other applicable Financial Reporting Standards, as appropriate for a public benefit entity that qualifies for and applies differential reporting exemptions.

TSANZ is a qualifying entity with the Framework of Differential Reporting, as it has no public accountability and is not a large entity. TSANZ has taken advantage of all differential reporting exemptions available to it. These statements are prepared on the historical cost basis. The functional and presentation currency is New Zealand dollars.

b. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions with original maturities of three months or less that are readily converted to cash and which are subject to an insignificant risk of changes in value. Cash on deposit with financial institutions with maturities greater than three months is classified as cash on deposit within the statement of financial position.

c. Goods and services tax

The financial report has been prepared on a goods and services tax exclusive basis, except for accounts receivable and payable that include GST as invoiced.

d. Trade receivables

Trade receivables are valued at expected realisable value. Provision has been made for any specific doubtful accounts. Receivables are reviewed on an on-going basis and debts that are known to be uncollectible are written off. Trade receivables, cash and cash equivalents and are the only financial assets of TSANZ and are categorised as loans and receivables.

e. Intangible assets

Intangible assets consist of software and development costs of TSANZ's website. TSANZ's management and Board assess that there is uncertainty as the future economic benefits to be derived from the website. The externally purchased costs incurred in the website development are recognised in the statement of comprehensive income in the period in which they are incurred.

Research costs including industry survey costs (if any) are recognised in the statement of comprehensive income in the period in which they are incurred.

f. Revenue recognition

Membership subscriptions are recognised in the statement of comprehensive income when received. Membership fees of TSANZ are raised on an as needs basis by a levy of members. Other income is recognised on an accruals basis.

h. Interest income

Interest income is recognised on a time-proportion basis using the effective interest method. The interest rate risk is managed by investing funds at call in a registered bank.

i. Taxation

Tax is recognised in the statement of comprehensive income is the estimated income tax payable in the current year, adjusted for any differences from prior years.

j. Trade and other accounts receivable

These amounts represent liabilities for goods and services provided to TSANZ prior to the year-end that are unpaid. The amounts are unsecured and are generally paid within 30 days.

k. Management of capital

TSANZ's capital consists of accumulated funds. TSANZ's management and Board monitor its capital funding needs on a regular basis.

3. OTHER SIGNIFICANT ITEMS

The Ministry of Social Development renegotiated accreditation processes and on the 27th February announced the companies who had received MSD-accreditation and would hold contracts from 1 March 2014. Membership of existing members who did not achieve accreditation had their membership terminated.

4. TRADE AND OTHER RECEIVABLES

There is no provision for doubtful debts for the year ended 31 March 2014.

5. TAXATION

Tax is not chargeable on the net income earned by the Association within the 'circle of membership'. Income Tax is due on investment and interest income received during the year, less the \$1000 deduction allowed by Inland Revenue.

6. CONTINGENT LIABILITIES

TSANZ has no contingent liabilities at 31 March 2014.

7. EVENTS AFTER BALANCE

There have been no events subsequent to balance date that impact TSANZ financial statements at 31 March 2014.