

AGENDA

Annual General Meeting

of the

Telecare Services Association of New Zealand Ltd (TSANZ)

This meeting to be held:

Tuesday 20 August 2013

10 a.m

Domestic Airport Conference Centre

Auckland

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

Andrew Wilson
Chairperson
Telecare Services Association of New Zealand
PO Box 9893
Marion Square
Wellington

Dear Andrew

Agreed Upon Procedures Engagement

We have performed the procedures agreed in our engagement letter dated 31 August 2013 with respect to the Telecare Services Association of New Zealand financial statements for the period ended 31 March 2013.

Our engagement was undertaken in accordance with the Standards and Guidelines for *Agreed Upon Procedures Engagements (APG-1)* issued by the New Zealand Institute of Chartered Accountants. The procedures that we have performed do not constitute an audit or a review and consequently we do not give any assurance in our report.

We disclaim any assumption of responsibility for the adequacy or otherwise of the procedures requested by you.

From the procedures we have performed we present the following findings:

1. The bank balance per financial statements as at 31 August 2012 (\$60,746) and 31 March 2013 (\$44,172) were agreed to bank statements;
2. The administration fee paid to Butler Pelvin for the 7 month period to 31 March is in line with the contract (being \$7,7609 - \$1,087 per month); and
3. We selected five other items of expenditure from the general ledger and these were agreed to supporting invoices.

Our report is solely for your information and is not to be used for any other purpose. This report relates only to the accounts and items specified above and do not extend to any other financial information of Telecare Services Association of New Zealand.

Yours sincerely
BDO Wellington

Henry McClintock
Partner
Audit & Assurance

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FINANCIAL REPORTS

31 March 2013

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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	Francios Plummer KiwiConcern (NZ) Ltd PO Box 79 509 Royal Heights, Auckland 021 250 5913, francios@kiwiconcern.co.nz
Member & Board Member	Margaret Owens General Manager Bupa Medical Alarms PO Box 947 Newmarket, Auckland 09 985 8172x59749, margaret.owens@bupa.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	Lynley Johnson Senior Care PO Box 106229 Auckland Central 1124 09 528 1953 lynleyjohnson@clear.net.nz

Member & Board Member	Stephen Murray Tunstall NZ 306 Cameron Rd Tauranga, 3110 07 571 2680 stephen.murray@tunstall.co.nz
Member & Board Member	William Hughes St John 63 - 65 Seddon Rd Hamilton 07 846 9974 william.hughes@stjohn.org.nz
Member & Board Member	Jackie Mace Safe Link Ltd PO Box 9385 Tauranga 0800 111 231 jackie@safelink.co.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 an accredited representative from each Corporate member. As at the 31 March 2013, the Board consisted of a chairperson and eight 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 Council 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 2013

	2013	2012
Transitional reporting period (refer Note 1)	7 months	12 months
Revenue from Services		46,586
Gross Profit/(Loss)	0	46,586
Interest Income	255	284
Total other income	255	46,870
Administration Expenses	16,395	20,130
Total Expenses	16,395	20,130
Operating Profit/(Loss) before Income Tax	(16,140)	26,740
Income tax expense	0	0
Surplus /(loss) for the period	(16,140)	26,740
Total Comprehensive income for the year-net of tax	(16,140)	26,740
Surplus/(loss) and Total Comprehensive income/(Loss) attributable to Members	\$(16,140)	\$26,740

STATEMENT OF CHANGES IN EQUITY

for period ended 31 March 2013

	2013	2012
Transitional reporting period (refer Note 1)	7 months	12 months
Net Surplus attributable to Members	(16,140)	26,740
Accumulated funds at 1 September	60,901	34,161
Accumulated funds 31 August	44,761	60,901

STATEMENT OF FINANCIAL POSITION

As at 31 March 2013

	2013	2012
Transitional reporting period (refer Note 1)	31 March	31 August
Current Assets		
Cash and cash equivalents	44,172	60,746
Trade and other receivables	790	6,293
Total Current Assets	44,962	67,039
Total Assets	44,962	67,039
CURRENT LIABILITIES		
Trade and Other Payables	201	6,138
Total Current Liabilities	201	6,138
Total Liabilities	201	6,138
NET ASSETS	44,761	60,901
Represented by:		
Accumulated funds	44,761	60,901

DIRECTORS DECLARATION

For and on behalf of the Board of Directors:

Andrew Wilson
Chairman - Director

20 August 2013

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. Initially TSANZ adopted a financial reporting year which ended 31 August for both 2011 and 2012. Following the relevant regulatory approvals, these financial statements are presented for seven months period from 1 September 2012 to enable TSANZ to adopt a 31 March 2013 financial reporting year-end.

These financial statements have been adopted by the TSANZ Board on 20 August 2013.

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.

Comparative financial information is presented with the financial year 31 August 2012. This represents 12 months reporting 1 September 2012 – 31 August 2013 and the 7 months 1 September 2013 to 31 March 2013.

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 which 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

There were no significant items outside normal operations of the association.

4. TRADE AND OTHER RECEIVABLES

TSANZ has not recognised any loss in respect of bad and doubtful trade receivables during the seven months ended 31 March 2013. There is no provision for doubtful debts for the seven months ended 31 March 2013.

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 2013.

7. EVENTS AFTER BALANCE

Telecare Services Association of New Zealand Incorporated "TSANZ" was set up to establish, promote and maintain quality standards for the Telecare services industry. On incorporation it was agreed that the Rules would be reviewed within 3 years of incorporation.

The members reviewed the Rules in September 2012 and amendments were lodged with the registrar of incorporated Societies on the 19th October 2012.

The rule changes created new categories of membership, new requirements for appointment of Board members and the removal of the need to have an annual financial audit.

Minutes of the Annual General Meeting of the

Telecare Services Association of New Zealand Ltd (TSANZ)

This meeting was held: Friday 27 January 2012. Auckland Airport Conference Centre.

Attendees: Members:

Neville Clifton - Alarm New Zealand. Margaret Owens - Bupa. Jean Firth - Chubb. Andrew Wilson - Freedom Medical Alarms, Kevin McCulloch - Kiwi Concern. Jackie Mace - Safe Link. William Hughes - St Johns. Maresh Mehra - Mahebern Medical Alarms. Lynley Johnson - Senior Care. Ian Anderson - ADT. Katrina Sito - Xtech Medical. Dominic Costello - Arrowhead.

Apologies:

Tony Stent - Help Phone Wellington

Wade Coneybeer - Alarm Watch

Proxies:

Tony Stent - Jackie Mace

Wade Coneybeer - Kevin McCulloch

Meeting declared open-- at 10.10 am

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

He reported that he has been the Chair of TSANZ since it's the first AGM held in November 2010 except for a short period when he stood aside to allow certain matters to be considered and resolved.

He quoted that, "The road of life twists and turns and no two directions are ever the same. Yet our lessons come from the journey, not the destination" and stated that TSANZ had an interesting journey since its inception and that the journey has only just begun.

Andrew said the past year has been one of challenge and change and TSANZ members were facing an uncertain future. He went on to say that the Board had risen to the many challenges put in front of it and had laid the groundwork to achieve the organisational vision and mission.

Andrew identified the achievements of the Board that included:

- the development of a Code of Practice of minimum performance standard for members
- the establishment of a complaints and investigation process, and
- the development of a robust and convincing 3rd party audit process with our partners Telarc

He said the Board has constructively conducted its affairs with the MSD, representing the interests of the membership honestly and directly. He pointed out that the relationship needed to be maintained and fostered to ensure that the best interests of our clients as well as TSANZ members are achieved.

Andrew took this opportunity to thank Board members of their significant input since the organisations inception saying that activities and initiatives were only possible because of the input from the board members and he asked that the membership acknowledge the contribution of Margaret Owens, Jackie Mace, William Hughes, Kevin McCulloch and Jill Birch who had recently left ADT. Without their contributions Andrew said, TSANZ members would not be in a position to meet the conditions that the MSD will require as the industry moves forward into the new accreditation program.

Andrew went on to say that even though the industry does not have certainty about the future, we know that whatever the outcome, TSANZ will be playing a significant role in the future of Telecare services in New Zealand and because of that, it is important that the structure of TSANZ is maintained.

Confirmation of Previous Minutes

Moved - Andrew Wilson

Seconded – Kevin McCulloch

“that the minutes for the 1st Annual General Meeting be accepted as true and correct”.

Passed.

Confirmation of Financial Reports

Moved - Andrew Wilson

Seconded – Margaret Owen

“that the financial statements for the year ended 31 August 2011 and the reports of the Directors and Auditors be accepted.”.

Passed.

Appointment of Board Members

Jennifer Pelvin assumed the chair and explained that the Rules of the Association allow for three Board Members to be elected by the membership from the membership categories B, C, & D. These board members are in addition to the board members who receive a position virtue of their size.

Category A members (those with more than 10000 clients) automatically hold a board position and Category B members receive one board position between them. Currently there are three Category A members and each will hold a Board position.

Jennifer announced that the Category A members as:

Cat A	William Hughes	St John
Cat A	Margaret Owens	Bupa
Cat A	Ian Anderson	ADT

This year TSANZ received only 2 nominations for the 3 open board positions, therefore, those nominated persons are deemed to be appointed and no election is necessary. They are:

Cat C	Jackie Mace	Safe Link	Nominated	Jacqui Preston
			by:	Roger Clarke
Cat C	Kevin McCulloch	Kiwi Concern		Jacqui Preston
				Wade Coneybear

As there are 3 open positions, 1 vacancy was still to be filled.

Andrew Wilson from Freedom Medical Alarms indicated that he is willing to take on a Board position.

Jackie Mace moved that "**Andrew Wilson be nominated to the TSANZ Board for the 2011/2012 year**"

No further nominations were received; the motion was put. Members voted in favour of the resolution.

Jennifer then explained that last year, the Board decided that in addition to existing Board Members, if no Category D or E member was nominated, then a Category D or E member would be invited to join the Board.

Jean Firth moved that "**Lynley Johnson be nominated to the TSANZ Board for the 2011/2012 year**"

No further nominations were received; the motion was put. Members voted in favour of the resolution.

Jennifer congratulated all members of their appointment to the Board and explained that the Rules provide for the Board to nominate the chairperson. The first Board meeting to be held at the conclusion of this meeting and a Chairperson will be nominated.

She thanked all for their attendance and participation.

General Business

Margaret Owen – provided an update on the partnership that had been entered into with Telarc to conduct 3rd party audits. She explained that TSANZ had defined the audit requirements for industry and MSD and the audit would therefore be conducted in two parts. Part A – covering the industry audit and Part B – covering MSD requirements. She noted that monitoring partners would be subject to audit and that their audit would be added on to the MSD suppliers audit.

William Hughes - tabled a letter from Telecom regarding technical matters relating to phone lines. It was suggested that a technical committee be formed to monitor and participate in the development of new technical issues.

Close– Jennifer Pelvin

Jennifer asked if there was any further business.

Margaret Owens asked the meeting to pass a vote of thanks to Andrew for all his work as Chairperson during the past year saying that he had done a fantastic job in very difficult circumstances. She highlighted the positive relationship with the MSD saying it was a credit to his involvement.

The members present affirmed and supported her comments.

There being no further business the meeting was closed at 10.20 am.