

**THE PHARMACY GUILD OF NEW ZEALAND (INC)**  
**SUMMARY FINANCIAL STATEMENTS**  
For the year ended 31 December 2009

	Pharmacy Guild		Consolidated	
	2009	2008	2009	2008
	\$	\$	\$	\$
<b>Statement of Financial Performance for the year ended 31 December 2009</b>				
<b>Operating Revenue</b>	2,946,520	2,692,861	3,196,599	3,012,055
We received this income mainly from the following sources:				
- Members' Subscriptions (the Guild: \$2,167,367; Consolidated: \$2,167,367)				
- Other income such as interest, dividend, rental, income from Pharmacode, sale of pharmaceutical products and sundry income (the Guild: \$779,153; Consolidated: \$1,029,232)				
<b>Operating Expenses</b>	(2,616,732)	(2,436,270)	(2,873,088)	(2,724,251)
The main items we spent money on were :				
- Advocacy (the Guild: \$601,768; Consolidated: \$601,768)				
- Council (the Guild: \$323,033; Consolidated: \$323,033)				
- Promotion (the Guild: \$407,224; Consolidated: \$407,224)				
- Administration (the Guild: \$1,269,707; Consolidated: \$1,526,063)				
<b>SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>329,788</b>	<b>256,591</b>	<b>323,511</b>	<b>287,804</b>
Income tax expense	(106,845)	(22,891)	(99,267)	(76,165)
<b>SURPLUS/(DEFICIT) AFTER TAX</b>	<b>222,943</b>	<b>233,700</b>	<b>224,244</b>	<b>211,639</b>

**Statement of Financial Position as at 31 December 2009**

	2009	2008	2009	2008
<b>Our total assets at 31 December were</b>				
	<b>2,718,812</b>	<b>2,295,412</b>	<b>4,481,099</b>	<b>4,103,699</b>
The assets consisted of:				
Current assets - including bank (the Guild: \$1,493,957; Consolidated: \$2,628,820) and accounts receivable (the Guild: \$89,359; Consolidated: \$391,917)	1,816,787	1,510,294	3,187,125	2,894,903
Non-current assets - the plant and equipment we own	902,025	785,118	1,293,974	1,208,796
<b>Our total liabilities at 31 December were</b>	<b>349,284</b>	<b>148,827</b>	<b>1,564,479</b>	<b>1,411,323</b>
The liabilities consisted of:				
Current liabilities - including accounts payables (the Guild: \$349,284; Consolidated: \$1,564,479) and Unclaimed Gift Vouchers (the Guild: nil; Consolidated: \$1,035,153)	349,284	148,827	1,564,479	1,411,323
<b>Members' Funds as 31 December were</b>	<b>2,369,528</b>	<b>2,146,585</b>	<b>2,916,620</b>	<b>2,692,376</b>
Members' funds consisted of:				
- Operational fund	1,598,448	1,375,505	2,145,540	1,921,296
- Special funds including Pharmacy Information Fund, Pharmacycare Sale Fund and Pharmacy Xpo Sale Fund.	771,080	771,080	771,080	771,080


**Statement of Movements in Members' Funds for the year ended 31 December 2009**

Members' Funds as at 1 January 2009	2,146,585	1,912,885	2,692,376	2,480,737
Net surplus / (deficit) for the year	222,943	233,700	224,244	211,639
<b>Members' Funds as at 31 December 2009</b>	<b>2,369,528</b>	<b>2,146,585</b>	<b>2,916,620</b>	<b>2,692,376</b>


**Statement of Cash Flow for the year ended 31 December 2009**

<b>Our net increase/(decrease) in cash held was</b>	<b>171,264</b>	<b>98,498</b>	<b>214,777</b>	<b>223,545</b>
The net cash flows were from:				
Operating activities	364,922	187,829	396,002	214,035
Investing activities	(193,658)	(89,331)	(181,225)	9,510

Signed



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Ian Johnson  
31 May 2010



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Warren Leonard  
31 May 2010