

# Legal Research Foundation Inc Annual General Meeting

Monday 9<sup>th</sup> June 2014, 5.15 pm

Wintergarden, The Northern Club  
Princes Street  
Auckland

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# LEGAL RESEARCH FOUNDATION INC

## NOTICE OF ANNUAL GENERAL MEETING

You are cordially invited to attend the Annual General Meeting of the Legal Research Foundation Inc, to be held at The Northern Club, Princes Street, Auckland

**Monday 9<sup>th</sup> June 2014, 5.15pm**

### GUEST SPEAKER:

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**Hon Justice Mark Cooper**, will speak to the meeting and welcome two new Honorary Fellows, the Honourable Rodney Hansen and Bruce Gray QC.

To assist with catering, please RSVP to the Foundation by 4 June 2014.

Post: PO Box 741, Shortland St, Auckland 1140

Phone: 09 3099540

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### AGENDA:

- Apologies
- Confirmation of Minutes of Annual General Meeting held 6 May 2013
- Director's Report, including Treasurer's Report
- Election of Officers for the ensuing year
- Appointment of Auditor
- Announcement of Winners of the 2013 Annual Writing Awards
- General Business
- Guest Speaker – Hon Justice Mark Cooper
- Announcement of Honorary Fellowships
- Refreshments

**Membership of the Council of the Legal Research Foundation  
at 31 December 2013:**

<i>President</i>	The Hon Justice Paul Heath
<i>Director</i>	Simon Mount
<i>Editors – New Zealand Law Review</i>	Treasa Dunworth John Ip
<i>Publications Committee Chair</i>	Associate Professor Bernard Brown
<i>Dean of Law</i>	Professor Andrew Stockley
<i>Representatives of:</i>	
<i>Faculty of Commerce</i>	Professor Chris Nicoll
<i>Auckland District Court</i>	His Honour Judge David Harvey
<i>Law Societies</i>	Gillian Coumbe QC Anya Lang Annie Cao
<i>Auckland University Law Students</i>	Maanya Tandon Michael Molloy
<i>Co-opted members</i>	Andrew Brown QC Jenny Cooper Mike Gedye John Hannan Simon Ladd Professor Paul Rishworth Matt Sumpter Campbell Walker
<i>Executive Secretary</i>	Barbara Relph

**Honorary Fellows of the Foundation:**

Professor Jack Northey

Justice Michael Kirby

Emeritus Professor Dick Webb

Sir Ian Barker

Associate Professor Bernard Brown

Lord Cooke

Sir Bruce Robertson

Chief Justice Sian Elias

Sir Kenneth Keith

Professor John Burrows

Hon Rodney Hansen

Bruce Gray QC

**Honorary Life Member of the Foundation:**

Professor Peter Skelton

## LEGAL WRITING AWARDS: 2013 shortlist

### THE JF NORTHEY MEMORIAL BOOK AWARD

**Subordinate Legislation in New Zealand** Ross Carter, Ryan Malone, Jason McHerron, LexisNexis NZ 2013

**Account of Profits** Peter Devonshire, Thomson Reuters 2013

**The Native Land Court** Richard Boast, Thomson Reuters 2013

### THE SIR IAN BARKER PUBLISHED ARTICLE AWARD

Claudia Geiringer *Sources of Resistance to Proportionality Review of Administrative Power Under the New Zealand Bill of Rights Act 1990* NZJPL

Marcus Roberts *Tortious Statements, Vicarious Liability and the "Authority Test"* New Zealand Law Review

Jude Antony *Umbrella Clauses Since SGS v. Pakistan and SGS v. Philippines - A Developing Consensus* LCIA

Mamari Stephens *A loving excavation: Uncovering the constitutional culture of the Maori demos* New Zealand Universities Law Review

### THE UNPUBLISHED POST-GRADUATE PAPER AWARD

Dominic Dagbanja *The Limitation of Sovereign Regulatory Autonomy and the Internationalization of Investment Protection by Treaty*

Fiona Cumming *Mediation for International Environmental Dispute Resolution*

Greg Severinsen *Letting our Standards Slip? Precaution and the Standard of Proof under the Resource Management Act*

### THE UNPUBLISHED STUDENT PAPER AWARD

Adam McDonald *Account of Profits for Breach of Contract*

Saiya Guo *'These Violent Delights': The Suppression of Popular Recreation in England during 1780 - 1880*

Thomas Latimour *When Should 'Yes' Mean 'No'? Informed Consent to Sexual Activity, Mistake, and the Role of the Criminal Law*

Matthew McMenamin *Protest At Sea: An Analysis of the Crown Minerals Amendment Act 2013*

Tiho Mijatov *The Use of Dissents in New Zealand*

Stephanie Thompson *Putting Our Trust in Strict Liability: Knowing Receipt and its Relationship With Restitution*

## MINUTES

### **Minutes of the Annual General Meeting of the Legal Research Foundation**

**Held at Old Government House on Monday 6<sup>th</sup> May 2013:**

**Present:** 65 members and friends of the Foundation

**Chair:** Justice Paul Heath, President

**Apologies** were received from Chief Justice Dame Sian Elias, Sir Muir Chilwell, Sir Kenneth Keith, Sir Bruce Robertson, Chief High Court Judge Helen Winkelmann, Justice Ellen France, Justice Rod Hansen, Chief Judge Graeme Colgan, Judge Bell, Judge David Harvey, Andrew Brown QC, Elisabeth Garrett, Stewart Germann, Kevin Glover, Derek Johnston, Christine Meecham, Professor Bradford Morse, Philip Skelton, Campbell Walker, Mike Whale, Simon Ladd

**The Minutes of the meeting held 8th May 2012 were confirmed.**

**Moved that the Minutes as circulated be taken as read and accepted as a correct record.**

Miriam Dean QC / Bernard Brown

**Carried**

### **Director's Report**

The Director's Report was included in the Notice of Annual General Meeting and spoken to by Simon Mount, Director. Simon spoke of the genesis of the LRF in 1965 where some young academics got together to organise a conference. This was the first of many to come, and strong partnerships were formed between the LRF, the judiciary, academics and the profession.

Key events and activities during 2012 included conferences on Corporate Financial Markets and Financial Services Regulation; a seminar in our Criminal Law Series; New Media; and Mapping the Common Law. The LRF also held lectures in the Masterclass Series and Student Lecture Series.



Simon thanked the council members responsible for organising these varied events.

The LRF's Visiting Scholar for 2012 was Professor Ted White of the University of Virginia. Professor White was a very popular and entertaining guest who made a great contribution to the Faculty of Law during his visit. Simon thanked Professor Paul Rishworth for his work in organising this visit.

2012 marked a change for the New Zealand Law Review. The editors, Editorial Board and Council agreed the Review should be offered as an online journal, in addition to the traditional print. This has been put in place and will improve accessibility of the Review. Simon thanked the editors, Treasa Dunworth and Hanna Wilberg, for their work in editing and maintaining its excellent standards.

The biennial quiz night was held in October, once again presided over by quizmaster James Elliott, and once again the High Court judges were the winning team.

There were several changes to council membership during 2012, notably Stephen Mills QC and Ned Fletcher resigned from the council, and Simon thanked them for their contributions. Miriam Dean QC is resigning with effect from the AGM, and Simon thanked her for her excellent work over many years. Gillian Coumbe and student representatives Maanya Tandon and Annie Cao joined the council.

Simon concluded by thanking the Council members, Justice Heath for embracing the role as he has, and Barbara Relph for their continued work during the past year.

### **Financial Report**

Simon reported a deficit of \$20,615 for the financial year ended 31 December 2012. This is due in part to falling subscription rates for the New Zealand Law Review, and the generally challenging economic climate which has affected registration numbers attending conferences.

**Moved that the Director's Report and Financial Report be adopted.**

John Hannan / Mike Gedye

**Carried**

## **Election of Officers and Appointment of Auditor**

The following resolution was proposed:

*It is hereby resolved that:*

- *Andrew Brown QC and Campbell Walker be appointed as council members for one year to the date of the AGM in 2014;*
- *Professor Paul Rishworth be appointed as council member for three years to the date of the AGM in 2016.*

### **Moved that the resolution be adopted**

Bernard Brown / Hannah Wilberg

### **Carried**

## **Appointment of Auditor**

It is further resolved that Moore Stephens Markhams, Chartered Accountants, be re-appointed as auditor for the current financial year.

### **Moved that the resolution be adopted.**

Miriam Dean QC / Simon Mount

### **Carried**

## **Announcement of the 2012 Legal Research Foundation Writing Awards**

**Janet McLean** was this year's winner of the **JF Northey Memorial Book Award**, for her book *"Searching for the State in British Legal Thought"*. The adjudicators commented that Professor McLean examines what constitutes the State in the common law world, in a work that is of scholarly significance, broad in its treatment of history and legal theory, and of relevance to both public law and political theory in the 21st century. Unfortunately Professor McLean of the University of Auckland was not able to attend the AGM, and Dr Stockley received the award on her behalf.

**Hamish McQueen** was awarded the **Sir Ian Barker Published Article Award** for his paper, *"The Peculiar Evil of Silencing Expression: the Relationship between Charity and Politics in New Zealand"*. Hamish's attractively written and carefully-constructed paper draws on a variety of sources in exploring the political purposes doctrine in relation to charitable trusts, arguing that New Zealand law warrants re-evaluation in order to advance contemporary societal interests. Hamish currently lives in Wellington, but travelled to

Auckland to receive his award.

The winner of the **Unpublished Post-Graduate Student Paper Award** is **Edward Willis** for his paper "Limits on Constitutional Authority". Contending that there should be and are limits to the principle of Parliamentary sovereignty, Edward elegantly analyses constitutional theory and practice in a paper that is informative and timely. Edward was present to receive his award.

**Stephen Thomson** and **William Cheyne** are joint recipients of the **Unpublished Undergraduate Student Paper Award** for their respective papers, "*Protecting Legitimate Speech Online: Does the Net Work?*" and "*Is the Thief a Trustee?*" While dealing with disparate topics - freedom of speech in a digital age and equitable principles in relation to stolen property - the judges were impressed by the originality, quality of research and analysis of both papers. Stephen currently lives and works in Sydney so was not able to attend the AGM; William was present to receive his award.

As in previous years, the judges were also impressed by the standard of the books and papers that did not attract awards. The awards are rightly regarded as prestigious, and so attract a high standard of scholarship and research across the breadth of private and public law.

### **General Business**

There was no general business to discuss.

Justice Heath then invited Solicitor-General Michael Heron QC to speak. Mr Heron delivered an interesting address on the topic "*Crown Legal Risk in New Zealand - the Role of the Solicitor-General*".

Justice Heath thanked the council members for their work during the year, and particularly thanked Simon for his assistance in settling into the role, and Barbara for her continued effort.

## DIRECTOR'S REPORT 2013

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It is a pleasure to report on another successful year for the Legal Research Foundation in all its areas of activity: conferences, seminars and lectures, the visiting scholar programme and the New Zealand Law Review.

### **Conferences and seminars**

#### *Access to justice in an age of austerity*

We began the year with a popular conference on the 'age of austerity' and its implications for the justice system. The conference was presented in association with the New Zealand Centre for Human Rights, whose director Kris Gledhill summarised the key contributions in an article published for Law News. The starting point was a discussion by Professor Paul Rishworth of the rights-based framework under the New Zealand Bill of Rights Act – a 'badge of civilization' to use Lord Cooke's phrase. As Professor Rishworth noted, the right to a fair trial is absolute but the key question is how that right is to be delivered. Legal aid arrangements, and procedural protections, become critical.

These topics were the focus of an understated but powerful presentation by Maria Kazmierow, a specialist in the family courts. She focused on family court reforms including reduced access to legal aid, and the potential for this to affect access to justice.

Rodney Harrison QC expressed concern about recent developments in criminal justice, drawing on Judge Learned Hand's well-known warning that rationing justice poses a danger to democracy. Reductions in legal aid have meant that many good lawyers are no longer willing to be involved in legal aid work.

We were joined by Mark Ierace SC, the senior public defender for New South Wales, who outlined the public defender system in that State, and its role in providing services to the community. Judge Phil Recordon spoke on access to justice by those detained under the Mental Health Act, and Royden Hindle spoke on potential improvements to the Human Rights Review Tribunal to improve its efficacy. Commentators included Brendan Horsley and Rosslyn Noonan. Particular thanks to Professor Paul Rishworth organising this conference together with Kris Gledhill.

### *International Litigation: The Present and the Future*

In April 2013, the Foundation welcomed a number of international speakers to a conference dealing with cross-border disputes. Professor Trevor Hartley of the London School of Economics, the Legal Research Foundation's visiting scholar for 2013, delivered the keynote address. The Hon Mr Justice Morawetz of the Superior Court of Ontario delivered a lively and insightful talk on developments in cross-border insolvency. Professor Rob Merkin of Exeter University spoke on arbitral proceedings and the enforcements of awards. The Chief District Court Judge, Jan-Marie Doogue spoke on the Hague Convention on child abduction in the family law context. David Goddard QC spoke on legal innovations supporting Trans-Tasman cooperation, followed by a panel discussion facilitated by the Chair, Chief High Court Judge Helen Winkelmann. Particular thanks to the Hon Justice Paul Heath, who organised the conference and spoke as a commentator on Justice Morawetz's presentation. Additional commentators included Daniel Kalderimis of Chapman Tripp in Wellington, Simon Jeffereson QC, and Ian Thain.

### *Maori Legal Issues*

In November, the Foundation, together with the New Zealand Maori Law Society, presented a popular conference on Maori legal issues. The Hon Justice Joseph Williams chaired the conference which characteristic charisma. The Hon Justice Whata delivered the keynote address, on "The Evolution of Legal Issues Facing Maori". Whaimutu Dewes, the chair of Aotearoa Fisheries Limited, spoke on the evolution of Maori commercial entities and the marae – corporate governance and tribal structures. Linda Te Aho spoke on the interface of local government with the Crown's treaty responsibilities and Maori development. Matanuku Mahuika spoke on the review of the Te Ture Whenua Maori Act 1993. Associate Professor Jacinta Ruru spoke on "Water, lake front, lake bed, foreshore, sea bed, weather side, river bed, wind, steam, 3G- where do treaty interests start and stop?" The day concluded with a panel discussion led by the Hon Justice Williams. Simon Ladd led the work on this conference for the LRF.

### *Student Lecture Series*

The Foundation presented two student lectures in 2013. In March, Vernon Tava spoke on "What do Ecuador, Bolivia and New Zealand have in common?" This presentation was based on Vernon's Masters Thesis on the constitutional change in Ecuador and Bolivia. Their new Constitutions incorporate indigenous worldviews and remove the concept of nature as property. The presentation concluded by examining how these unconventional Constitutions deal with the global ecological crisis.

In September, Edward Willis spoke on “the length of the parliamentary term”. This was a particularly topical address given comments by the Prime Minister and leader of the opposition favouring a 4-year term, and the fact the topic has been included in the Constitutional review currently underway.

#### *Masterclasses – Developments in Contract and Criminal Law*

In March, Andrew Beck presented a popular Masterclass on developments in contract. This addressed contractual formalities, interpretation, illegality, cancellation, and damages.

In October, Professor Kevin Dawkins of the University of Otago also presented a popular Masterclass on developments in criminal law. Professor Dawkins has been a long-term supporter of the Legal Research Foundation, and was a pleasure to welcome him back to Auckland.

#### **Visiting Scholar**

The Foundation was delighted to welcome Professor Trevor Hartley to Auckland in April 2013. Professor Hartley had a busy programme over nearly three weeks, including speaking at the International Litigation Conference, delivering a student lecture, a public lecture, and a seminar for Faculty Staff.

Professor Hartley is Professor Emeritus at the London School of Economics, where he teaches international business transactions and advanced issues of European laws. He is a leading international expert on cross-border commercial litigation and arbitration. He is the author of *International Commercial Litigation*, and an expert on EU law. A prolific scholar, Professor Hartley has published numerous articles, notes and comments in leading international law journals. He is an elected member of the American Law Institute and an invited member of the European group for private international law. He has appeared before committees of the House of Lords, the Swedish Parliament, and the European Parliament.

Professor Hartley’s public lecture was on the topic of arbitration and the Brussels I Regulation. The lecture explored the problems created by that Regulation, and considered the efforts made to improve the situation in the recent revision of the Regulation. The student lecture considered libel tourism, under the title: “London: Libel Capital of the World”. The Staff seminar was on the topic of choice of court agreements in Europe today, and the address at the international Litigation conference, described above, dealt with the present state of global practice relating to foreign judgements. Professor Hartley was an active contributor to Faculty life during his time in Auckland, and it was a pleasure to welcome both him and

his wife to New Zealand. Thanks to Barbara Relph and Elsabe Schoeman for coordinating Professor Hartley's visit.

## **AGM**

Our AGM took place in May 2013 and we were delighted to invite the new Solicitor General, Mike Heron QC to speak on "Crown legal risk in New Zealand – the role of the Solicitor General". As always, the evening was an opportunity to present the Legal Writing Awards, and for members of the profession, judiciary, and academia to enjoy each other's company.

## **New Zealand Law Review**

2013 was another successful year for the New Zealand Law Review under the able editorship of Treasa Dunworth, Hanna Wilberg, and John IP. Part one included articles by Rob Batty and Richard Watts on unused trademarks, Andrea Ewing on disputed propensity evidence, Nicola Peart and Greg Kelly on the scope of the validation power in the Wills Act 2007, and Lynne Taylor, Ursula Cheer, Debra Wilson, Elizabeth Toomey and Sascha Mueller on improving the effectiveness of large class teaching in law degrees. The addition also included a review of criminal law by Margaret Briggs and the Treaty of Waitangi by Kerensa Johnston.

Part two included articles by Richard Mahoney on the pleas of previous conviction and previous acquittal, Bevan Marten on limitation of liability in Maritime law, Rod Thomas, Rouhshi Low and Lynden Griggs on Australasian Torrens Automation, and Philipp Maume and Gordon Walker on enforcing financial markets law in New Zealand. The part also included reviews of conflict of laws by Elsabe Schoeman and restitution by Jessica Palmer.

Part three included papers from a colloquium on listening to children's voices, including papers by Elaine Sutherland, Trynie Boezaart, Sandra Ferreira, Michelle Fernando, Nicola Ross, Briony Horsfall, Nicola Taylor and John Cordwell, Rachel Birnbaum, Nicholas Bala and Lorne Bertrand, and Allison Cleland. There were also articles by Samuel Beswick on the continuing duty doctrine, and Gordon Walker and Andrew Simpson on insider conduct regulation in New Zealand.

Part four included articles by Doctor Richard Cornes on the office of Chief Justice in New Zealand, Mark Hickford on political constitutionalism in New Zealand's history, Marcus Roberts on Tortious settlements, John Turner on enforcing foreign judgement in New Zealand, and Samuel George Wevers on the Waikato River Settlement. There was also a review of administrative law by Hanna Wilberg.

The Foundation expresses its sincere thanks to Treasa Dunworth, John IP and Hanna Wilberg, together with student assistant editors Thomas Clarke and Nupur Upadhyay, for their important contributions in 2013.

### **Council Membership**

During 2013 we were pleased to welcome Jenny Cooper, Professor Mike Gedye, Matt Sumpter and Professor Susan Watson to the Council. We farewelled with thanks longstanding council member Miriam Dean QC, and student representative Anya Lang.

### **Financial Report**

The financial statements show a deficit for the year ended 31 December 2013 of \$32,356. This can be largely put down to a reduction in conference income and a focus on improving the structure of the LRF through the implementation of new systems.

### **Conclusion**

It remains to acknowledge the work of all council members of the Foundation, together with our President Justice Paul Heath, and our Executive Secretary, Barbara Relph. The Foundation is indebted to all for their contributions to the continuing success of the LRF in Auckland.

A handwritten signature in black ink, appearing to read 'Simon Mount', written in a cursive style.

**Simon Mount**

Director



**Legal Research Foundation Incorporated**  
**Financial Statements**  
**For the Year Ended 31 December 2013**

Legal Research Foundation Incorporated  
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Legal Research Foundation Incorporated  
Directory  
As at 31 December 2013

**Entity Type:** Incorporated Society

**Charities Commission  
Registration Number:** CC30053

**Address:** P O Box 741  
Shortland Street, 1140  
Auckland

**Bankers:** BNZ Bank

**Auditors:** Moore Stephens Markhams Auckland Audit  
P O Box 2194  
Auckland

**Officers**

- Bernard Brown
- Simon Mount
- Barbara Relph
- Miriam Dean
- Andrew Brown
- Paul Rishworth
- Campbell Walker
- John Hannan
- Simon Ladd
- Hanna Wilberg
- Richard Ekins
- Stephen Mills
- Andrew Stockley
- Edwin Fletcher
- David Harvey
- Christopher Nicoll
- Treasa Dunworth
- Paul Heath

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL RESEARCH FOUNDATION INCORPORATED**

#### **Report on the Financial Statements**

We have audited the financial statements of Legal Research Foundation Incorporated on pages 5 to 10, which comprise the statement of financial position as at 31 December 2013, the statement of financial performance and statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Society's Executive Board. Our audit has been undertaken so that we might state to the Executive Board those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's Executive Board, for our work, for this report, or for the opinions we have formed.

#### **Executives' Responsibilities for the Financial Statements**

The Executives are responsible for the preparation of financial statements that give a true and fair view of the matters to which they relate and in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Executives determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibilities**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

A related entity carries out other assignments for Legal Research Foundation Incorporated in the area of accounting services. We have no other relationship with or interests in the Society.

## **Opinion**

In our opinion, the financial statements on pages 5 to 10 give a true and fair view of the financial position of Legal Research Foundation Incorporated as at 31 December 2013 and its financial performance for the year ended on that date in accordance with generally accepted accounting practice in New Zealand.

## **Report on Other Legal and Regulatory Requirements**

We have obtained all the information and explanations that we have required. In our opinion proper accounting records have been kept by Legal Research Foundation Incorporated as far as appears from an examination of those records.



**Moore Stephens Markhams Auckland Audit**

16 April 2014

Chartered Accountants

Auckland, New Zealand

Legal Research Foundation Incorporated  
Statement of Financial Performance  
For the Year Ended 31 December 2013

	2013 \$	2012 \$
<b>AGM and annual dinner</b>		
Income	2,776	3,091
Expense	<u>4,751</u>	<u>4,927</u>
<b>Net surplus/deficit AGM and dinner</b>	(1,976)	(1,836)
<b>Biennial Quiz</b>		
Income	-	13,609
Expense	<u>-</u>	<u>8,532</u>
<b>Net surplus/deficit Biennial Quiz</b>	-	5,076
<b>Conferences</b>		
Registration	34,886	79,852
Sale of papers	2,041	826
Sponsorship	350	12,646
Total income	<u>37,278</u>	<u>93,324</u>
Advertising	-	1,000
Airfares and accommodation	14,759	19,317
Catering and venue	17,583	32,383
Gifts	87	722
Office expenses	<u>79</u>	<u>236</u>
Total expenses	32,508	53,657
<b>Net surplus/deficit Conferences</b>	4,770	39,668
<b>New Zealand Law Review</b>		
Sale of back issues	1,422	568
Copyright receipts	9,256	8,671
Subscriptions	<u>43,687</u>	<u>49,949</u>
Total income	54,365	59,188
Ingentaconnect fees	4,358	-
Office expenses	685	1,073
PAYE	7,433	6,730
Postage	5,798	6,460
Printing	17,927	30,117
Production	6,139	5,535
Salaries - editor	<u>18,045</u>	<u>19,515</u>
Total expenses	60,386	69,429
<b>Net surplus/deficit NZ Law Review</b>	(6,021)	- 10,241
<b>Other income and expenses</b>		
Donations	-	150
Interest Income	19,169	11,865
Memberships	<u>9,629</u>	<u>8,392</u>
Total other income	28,798	20,407
Auditor's fees - Audit Services	3,914	3,000
ACC	204	-
Bad Debt Expense	-	8,214
Depreciation	2,721	632
General	6,216	2,545
Gifts	-	995
Printing	-	1,365
Research grants and prizes	4,783	5,500
Salaries - net	33,502	41,316
Telephone	719	687
Visiting Scholar expense	5,492	9,436
Website subscriptions and expenses	<u>376</u>	<u>-</u>
Total other expenses	57,927	73,690
<b>Total surplus/deficit Other</b>	(29,129)	(53,283)
<b>Net Deficit</b>	<u><u>(32,356)</u></u>	<u><u>(20,615)</u></u>

These statements are to be read in conjunction with the attached Notes to the Financial Statements

Legal Research Foundation Incorporated  
Statement of Movements in Equity  
For the Year Ended 31 December 2013

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
General Funds at the Beginning of the Year	461,643	482,258
Net Operating Surplus (Deficit) for the Year	(32,356)	(20,615)
General Funds at the End of the Year	<u><u><b>429,286</b></u></u>	<u><u><b>461,643</b></u></u>

This statement is to be read in conjunction with the attached Notes to the Financial Statements

Legal Research Foundation Incorporated  
Statement of Financial Position  
As at 31 December 2013

	Notes	2013 \$	2012 \$
<b>Current Assets</b>			
Cash on Hand	4	8,247	14,263
Fixed Interest Investments		407,626	441,487
GST Receivable		-	5,599
Receivables and Prepayments	5	<u>7,435</u>	<u>6,650</u>
		423,308	468,000
<b>Non-Current Assets</b>			
Fixed Assets as per Asset Schedule	6	231	432
Intangible Assets	6	<u>16,605</u>	-
<b>TOTAL ASSETS</b>		<u>440,144</u>	<u>468,432</u>
<b>Current Liabilities</b>			
Sundry Creditors and Accruals		7,043	6,789
GST Payable		<u>3,814</u>	-
		10,858	6,789
<b>NET ASSETS</b>		<u><u>429,286</u></u>	<u><u>461,643</u></u>
<b>General Funds</b>			
Retained Earnings		<u><u>429,286</u></u>	<u><u>461,643</u></u>

For and on behalf of Legal Research Foundation Incorporated:

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
COMMITTEE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE

This statement is to be read in conjunction with the attached Notes to the Financial Statements



Legal Research Foundation Incorporated  
Notes to the Financial Statements  
For the Year Ended 31 December 2013

**NOTE 1**

**STATEMENT OF ACCOUNTING POLICIES**

Reporting Equity

The Financial Statements presented here are for the reporting entity Legal Research Foundation Incorporated (the 'Society'). The Society is incorporated and domiciled in New Zealand and is based in

The financial statements of the Society are for the year ended 31 December 2013.

Statement of Compliance and Basis of Preparation

The Society is a public benefit entity. The Society is required by its constitution to prepare general purpose financial statements.

These Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with New Zealand equivalents to IFRSs (NZ IFRSs) and other applicable Financial Reporting Standards, as appropriate for public benefit entities that qualify for, and apply differential reporting concessions.

The Society qualifies for Differential Reporting exemptions as it has no public accountability, and is not large as defined by the Framework for Differential Reporting. All available reporting exemptions allowed under the Framework for Differential Reporting have been adopted, except that the company has not applied exemptions available under the following standards:

- NZ IAS 18 *Revenue*

An exemption is available that would allow the Company to recognise revenue and expenditure inclusive of GST.

Measurement Base

The measurement base adopted is historical cost (expressed in New Zealand dollars).

Revenue

Donation income is income which is not subject to restrictions or conditions and is accounted for at the time of receipt.

Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is calculated on a diminishing value basis using the following rates:

Computer Equipment	48%
Printer	40%

Intangible Assets

- i. *Software costs*

Software costs have a finite useful life. Software costs are capitalised and amortised over the useful economic life.

- ii. *Websites*

Websites have a finite useful life. Website costs are capitalised and amortised over the useful economic life of 5 years.

Legal Research Foundation Incorporated  
Notes to the Financial Statements  
For the Year Ended 31 December 2013

Goods & Services Tax

All amounts are shown exclusive of GST except for receivables and payables which are stated inclusive of GST.

Taxation

The Society is registered with the Charities Commission as a charitable organisation. As such it is exempt from income tax.

Accounts Payable

Accounts Payable represent liabilities for goods and services provided to the Society prior to balance date which remain unpaid. These amounts are due for payment within 12 months of balance date.

Bank Balances

Bank balances have been stated at cashbook balance as at balance date.

Changes in Accounting Policies

There have been no changes in accounting policies during the year.

Comparatives

Where appropriate, comparative items for the 2012 year have been reclassified to conform to the current year's presentation.

**NOTE 2**

Nature of Business

Legal Research Foundation Incorporated is a not-for-profit body that promotes legal education, research and law reform by running seminars and conferences for the legal and academic communities. The nature of the Society's business has not changed during the year under review.

**NOTE 3**

Audit

These financial statements have been subject to audit, please refer to the Independent Auditor's Report.

**NOTE 4**

Cash on Hand

Cash on Hand as at 31 December 2013 was made up as follows:

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
General	7,703	12,790
Visiting Scholar Fund	544	1,473
	<u><b>8,247</b></u>	<u><b>14,263</b></u>

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**NOTE 5**

Receivables and prepayments

	2013	2012
	\$	\$
Accounts receivable	3,781	4,450
Deposits paid	441	2,200
Prepayment	3,213	-
	<u>7,435</u>	<u>6,650</u>

**NOTE 6**

Fixed Assets

**Property, Plant & Equipment**

	Cost	Accum Depn	31 Dec 13 Book Value	31 Dec 12 Book Value
	\$	\$	\$	\$
Computer	5,149	4,961	188	360
Printer	1,006	963	43	72
	<u>6,155</u>	<u>5,924</u>	<u>231</u>	<u>432</u>

Intangible Assets

	Cost	Accum Depn	31 Dec 13 Book Value	31 Dec 12 Book Value
	\$	\$	\$	\$
Software	2,626	1,313	1,313	-
Website	16,500	1,208	15,293	-
	<u>19,126</u>	<u>2,520</u>	<u>16,605</u>	<u>-</u>

**NOTE 7**

Contingencies

There are no contingencies as at 31 December 2013 (2012: \$Nil).

**NOTE 8**

Capital Commitments

There are no capital commitments at 31 December 2013 (2012: \$Nil).

**NOTE 9**

Events After Balance Date

Since the end of the financial year, the executives are not aware of any matter or circumstance not otherwise dealt with in this report or the financial statements that has significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in the next twelve months.

