

THE WORLD BELOW 400 GHz

The Periodical Newsletter of the
WAIKATO VHF GROUP Inc.,
ZL1IS,
PO BOX 606,
Waikato Mail Centre,
Hamilton 3240.



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WAIKATO VHF GROUP EXECUTIVE

President	Alan Wallace	ZL1AMW	07 843 8738
Vice President	Morris Beale	ZL1ANF	07 884 8416
Secretary	Gavin Petrie	ZL1GWP	07 843 0326
Treasurer	Ian Brown	ZL1TAT	07 847 3709
Projects	Tom Bevan	ZL1THG	07 846 5425
Committee	Phil King	ZL1PK	07 847 1320
Committee	David King	ZL1DGK	07 579 9930
Committee	Neill Ellis	ZL1TAJ	07 576 1999
Committee	Kevin Murphy	ZL1UJG	07 847 0041
Editor	Kevin Murphy	ZL1UJG	07 847 0041

Annual General Meeting 2012

The Annual General Meeting of the Waikato VHF Group
will be held on

Sunday, March 25th at 1:30pm

at the Anglican Church Lounge

on the corner of Broadway and Hohia Streets, Matamata.

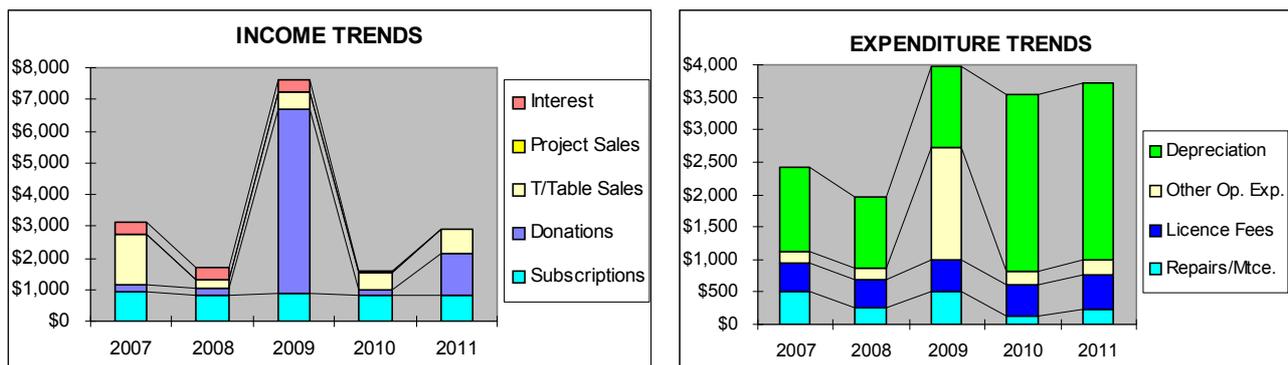
The "Waiplicity" 2m network on 146.950 or 145.675 MHz will
be monitored for anyone requiring directions.

WAIKATO VHF GROUP Inc.
TREASURER'S REPORT
FOR YEAR ENDED 31 DECEMBER 2011

It's my pleasure to present the annual accounts for the 2011 year, our group's 48th. Substantial capital expenditure over the past two years has established phase-one of our 2-metre repeater network to replace (and expand) coverage previously provided from Te Aroha. The first of those new repeaters, Te Uku '5675 commissioned in 2010, was followed by Te Weraiti '695 coming on the air on 24 May 2011, the day Te Aroha was turned off. Those two repeaters were subsequently linked on 22 June. Approval to establish our third repeater in this network, '5575 at Maungakawa, was gained on 5 May 2011, since which your committee and repeater trustees have been working towards achieving that goal in 2012. In December we were advised our application for funding to support that project had not been successful, impacting how we'll go about that extension. Some assets ex Te Aroha '695 plus '840 will now become Maungakawa's '5575 repeater plus its associated link terminal, and have been transferred in the Financial Statement opposite.

Membership at 45 was similar to the two previous years, and the committee thanks all members for their ongoing support. New subscription rates effective from 1 January 2012 are our first increase since 2003. Revenues were assisted by **donations received** from ZL's 1AOL and 1VC, 1ARZ, 1BAZ, 1BXT, 1KRH, 1PO, 1TPH, and 1UJG. We also gratefully acknowledge **sponsorship of licence fees** from ZL's 1GWP, 1KM, 1UJG, 1FW and 3GR. An anonymous donation supporting Tairua '6975's licence fee was passed onto Branch 85 who've been entirely responsible for its operation and maintenance for some years now. The '6975 asset was transferred to Branch 85 at its book value (\$192.57) in September 2011, resulting in the eight months depreciation of \$21.40 to that point being shown on our books. We also thank Kevin ZL1UJG and Tom ZL1THG for another great effort in creating \$757 income for our **trading table**.

Our independently reviewed **Financial Statement (opposite)** summarises the Group's position at the end of 2011, opposite the prior year's figures in the left margin. Depreciation is a significant component of our net \$801 loss for 2011, reflecting the increased value of expanding fixed assets. Licence fees were driven up 10% by our more extensive linked repeater service. Premature failure of Kaimai '485's antenna was responded to with an anonymous donation covering the cost of a backup array installed during September. Repair/replacement of that failed array will be expensive because it requires the tower to be lowered, so is presently beyond the group's financial means. Income and expenditure trends over the past five years are charted below.



The Group's quarterly **newsletters** are delivered in full colour PDF format to members we have a current email address for. Your details can be advised via our membership application/update form (on [our web site at www.ZL1IS.info](http://www.ZL1IS.info)). Remember **subscriptions are now due**.

Financially, 2010 and 2011 have been our most challenging years, but with your continued support, the Group will continue delivering services supporting amateur radio in this area as we've done for more than forty years now. We look forward to your subscription renewal, maybe a few new members, plus further sponsorship of our radio licence fees in 2012.

Ian Brown ZL1TAT
 Treasurer

FINANCIAL STATEMENT

of the WAIKATO VHF GROUP Inc. for F.Y. Ended 31 December 2011

INCOME & EXPENDITURE ACCOUNT

<u>2010</u>		<u>2011</u>
	Income ...	
\$830	Subscriptions received	\$820
\$160	Donations received	\$1,315
\$527	Profit from Trading Table	\$757
\$99	Interest received	\$0
-----		-----
\$1,616		\$2,892
	Expenses ...	
\$2,732	Depreciation	\$2,714
\$0	Repairs & Maintenance	\$69
\$132	Electricity	\$125
\$489	Licence fees	\$537
\$191	Petty expenses	\$248
-----		-----
\$3,544		\$3,693
(\$1,928)	Excess Income / Expenditure	(\$801)

BALANCE SHEET

<u>2010</u>		<u>2011</u>
	Current Assets ...	
\$2,480	Bank Current Account	\$1,902
\$0	Bank Term Deposits	\$0
\$170	Stock on hand	\$170
-----		-----
\$2,650		\$2,072
	less Current Liabilities ...	
\$20	Subscriptions received in advance	\$0
\$0	Accounts Payable at Year End	\$17
-----		-----
\$2,630	Working Capital	\$2,055
\$15,482	Fixed Assets	\$15,256
-----		-----
\$18,112	Member's Funds	\$17,311
=====		=====
	Member's Funds ...	
\$20,040	Balance at previous year end	\$18,112
(\$1,928)	Excess Income / Expenditure for Financial Year	(\$801)
-----		-----
\$18,112		\$17,311
=====		=====

SCHEDULE OF FIXED ASSETS & DEPRECIATION

ASSET	Original Cost plus Addns / Disp at Cost	B/V at 31.12.10	+ Addns.	- Deprec. 15 %	Book Value at 31.12.11
Tairua '6975 Repeater	2,731.66	213.97	-192.57	21.40	0.00
TeAroha '840 Repeater	\$876.20	39.07	-39.07	0.00	0.00
TeAroha '695 Repeater	1,846.10	62.90	-62.90	0.00	0.00
TeAroha Linking Bridge	154.75	5.27	-5.27	0.00	0.00
" IRLP Link Eq.	1,148.50	1,092.45	-1092.45	0.00	0.00
Waihi Extn. Repeater & Link	83.78	0.00	83.78	12.57	71.21
Maungakawa Repeater & Link	341.00	0.00	341.00	51.15	289.85
TeWeraiti Repeater & Links	6,744.19	5,206.32	619.11	873.81	4951.62
Kaimai Repeaters Site	6,317.50	2,556.77		383.52	2173.25
Kaimai '540 Data Repeater	2,468.45	104.22		15.63	88.59
Kaimai '485 N.S. ULS Repeater	2,829.20	300.86	604.64	135.83	769.67
Kaimai 12cm Beacon	449.00	24.10		3.62	20.48
Hamilton 2m/70/23cm Beacons	315.22	71.31		10.70	60.61
Hamilton '9975 Nat. Syst.Rpx.	4,382.73	750.94		112.64	638.30
Te Uku '5675 Rpx, Links + IRLP	12,101.58	4,594.62	2207.10	1020.26	5781.46
Oto '465 Digipeater	450.89	386.99	24.60	61.74	349.85
TK705D 2m Transceiver	225.00	72.13		10.82	61.31
	-----	-----	-----	-----	-----
TOTALS:	43,465.75	\$15,481.92	\$2,487.97	\$2,713.69	\$15,256.20
Less Accumulated Depreciation	28,209.55	-----	-----	-----	-----
Equals Book Value at 31.12.11	\$15,256.20	-----	-----	-----	-----


I. W. Brown (Treasurer)


G. W. Petrie (Secretary)


A. J. Wallace (President)

**REPORT
TO THE MEMBERS OF
WAIKATO V H F GROUP INCORPORATED**

I have reviewed the financial statements of the Waikato V H F Group Incorporated. The financial statements provide information about the past financial performance and financial position of Waikato V H F Group Incorporated as at 31 December 2011. This information is stated in accordance with the accounting policies set out separately.

The Committees' Responsibilities

The Committee are responsible for the preparation of financial statements which fairly reflect the financial position of the Group as at 31 December 2011 and the results of its operations for the year ended 31 December 2011.

My Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Group and report my opinion to you.

Basis of Opinion

A review includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgments made by the Group in the preparation of the financial statements, and
- whether the accounting policies are appropriate to the Group's circumstances, consistently applied and adequately disclosed.

I conducted my review in accordance with generally accepted accounting standards in New Zealand. I planned and performed my review so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in my capacity as reviewer, I am also a member of the Waikato V H F Group Incorporated.

Unqualified Opinion

In my opinion, the financial statements fairly reflect the financial position of the Group as at 31 December 2011.

My review was completed on 2 February 2012 and my unqualified opinion is expressed as at that date.

E L TUBBY

PAPAMOA