



Approved project of Districts
9910 & 9920

RYDA New Zealand Limited annual report for the five months ended 31 March 2007



Principal Sponsors





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Directory

Company Number
AK1883589

Shareholders

AG Lamont
AT Birss
KR Linkorn
K de Dulin

Directors

at the date of this financial report
AG Lamont, Chairman
AT Birss, Deputy Chairman
KR Linkhorn
K Dulin

Bankers

ASB Bank Limited

Auditors

BDO Spicers
Level 8, 120 Albert Street
Auckland

Website: www.ryda.org.nz

Chairman's Report

GORDON LAMONT

On behalf of the Board it is our pleasure to present this first Annual Report for RYDA New Zealand Limited (RYDA).

The company was formed in November 2006 and this represented the culmination of some eighteen months work by the members of the Board and many others. It had involved frequent discussions with relevant national government departments, the North Shore City Council personnel and the North Shore Police as well as our principal sponsors – BOC and New Zealand Steel. We are grateful for the help and support which was given to us during this formative stage.

The pilot programme was officially launched at North Harbour Stadium on 23rd March 2007 by the Honourable Judith Tizard MP, the Minister for Auckland and Deputy Minister for Transport and Road Safety, deputising for the Prime Minister who had expressed her regrets as she was out of the country. The launch was attended by all parties involved: our sponsors, NSCC, Police and programme presenter organisations. This coincided with the first day's training of 150 students.

Over the course of the week nearly 700 students were exposed to the training which was made up of six sessions:

- Safe celebrating and fatigue,
- the Legal and financial responsibilities of owning a vehicle,
- Stopping distances,
- Hazard perception,
- the Police conducted session You choose - the choice is yours
- and in recognition that Crashes do happen - discussion with people unfortunate enough to have suffered a brain injury while surviving a car crash.

The participating year eleven students (just before they attain the age at which they can hold a licence) all came from North Shore schools and colleges. All students and their accompanying teachers were given a questionnaire to fill in before they left and the results of these surveys were very pleasing. Overwhelmingly, the students felt the day's programme to be of benefit and the teachers were also very supportive. Naturally, suggestions of possible improvement were forthcoming

and these have been taken on board for future years.

We would like to thank the schools involved for their help and participation in the pilot programme:

Rosmini College, Hato Petera College, Carmel College, Westlake Boys High School and Westlake Girls High School.

The detailed financial report is shown further on in this report. Suffice to say that it is pleasing to have recorded a planned surplus which is essential to help fund the expansion of the programme in the future as we implement our plans to take it both North and South with the goal of having it available nationally within five years.

In conclusion, we take the opportunity to formally thank all those who have assisted us during our first year:

- BOC and New Zealand Steel, our major sponsors. It is hoped to expand the training next year to include locations and schools which are closer to their areas of operation.
- North Shore City Council and the North Shore Police.
- Land Transport New Zealand and ACC along with other government bodies and departments.
- Our presenter organisations including BIA, CARE NZ and Master Drive Services.
- The Rotary Club of Takapuna and Rotarians generally.

It is also appropriate to thank RYDA Australia Limited – and in particular the Chairman, Mr Terry Birss - for its support, encouragement, advice and best practise programme information and content.

We are indebted to our Executive Officer, Ms Cheney Birss for her excellent work and commitment in organising all facets of the highly successful pilot programme.

During May of this year we appointed Tony Culliney to the new position of Chief Executive whom we welcome to the company. We are excited at the prospects of our future expansion and we look forward to continuing our association with all who have been involved in the past.

Review of Operations

TONY CULLINEY - CHIEF EXECUTIVE

RYDA launched its programme in New Zealand in March 2007. The launch included undertaking a Pilot Programme involving five secondary schools on Auckland's North Shore. Organised and managed by the Executive Officer, Cheney Birss, the programme brought together Police, Brain Injury Association, professional driving instructors and other presenters to deliver to nearly 700 students.

The Pilot was evaluated and the evaluation report indicated a successful outcome for students and a high level of satisfaction by schools, Police and other participants. Following the successful outcomes of the Pilot, RYDA New Zealand set out on a path to commence a roll out of the programme to schools in the north of the North Island.

Coinciding with the completion and evaluation of the Pilot, a presentation was made to the Rotary Clubs of District 9910 at its Kerikeri Conference. As a result, several Rotary Clubs in Northland, North Harbour and Auckland's North Shore expressed an interest in participating in a 2008 programme.

Subsequently, communications with and a presentation to Rotary District 9920 resulted in agreement to deliver a programme to Franklin District schools in that Rotary District.

Planning for a programme scheduled for March and April 2008 is underway at the time of writing this report. The programme will be delivered in six venues from Kaitiaki in Northland to Waiuku in Franklin District. RYDA has engaged with schools, Police, Government agencies and prospective presenters to take the programme to an estimated 2,500 students.



Large secondary schools, particularly prevalent in the Auckland region, present challenges to scheduling and to venue capability; however working closely with schools and Rotary Clubs these challenges can be met. Schools are generally highly enthusiastic and see the benefits of a programme that will raise awareness and result in attitude change in their year 11 students.

New Zealand Police have been not only supportive but also have contributed to planning and engaging with schools and are crucial to the success of the programme. RYDA is particularly grateful for this support.

Our gratitude goes also to Rotary Clubs in both District 9910 and 9920 who have made the roll out of the programme possible and who have committed to supporting the programme in its initial stages and going forward.

We look forward to a successful programme in 2008 and to contributing to a reduction in the road toll for young people in New Zealand. As with the Pilot, the 2008 programme will be evaluated and any pertinent changes made to ensure ongoing quality improvement.

Report of the Directors

Introduction

Your Directors are pleased to present the first financial report for RYDA New Zealand Limited (RYDA) for the period ending 31 March 2007. The financial report comprises the financial statements and the notes thereto.

Incorporation and No Comparative Figures

RYDA was incorporated under the Companies Act 1993 on 8 November 2006 as a company with a charitable purpose. There are no comparative figures as this is RYDA's first year of operation.

Principal Activities

The principal activities of RYDA during this fiscal period were the provision of a road safety education program which is delivered to our youth through Rotary Clubs in New Zealand.

Change in State of Affairs

During the financial period there were no significant change in the state of affairs of RYDA or of its principal activities except as set out in this report and in the financial statements and notes thereto.

Subsequent Events

There has not been any matter or circumstance, other than that referred to in this report and the financial statements and notes thereto, that has arisen since the end of the financial period, that has significantly affected, or may significantly affect the operations of RYDA, the results of those operations, or the state of affairs of RYDA in future years.

Operating Result

The surplus from ordinary activities of \$52,513 was transferred to reserves.

Information on Directors and Meetings of Directors

(a) Qualifications and experience of Directors

Gordon Lamont – Chairman

Mr Lamont is a former managing director of Canon New Zealand Limited having retired at the end of 2004. He has extensive experience in sales, marketing and management roles in the United Kingdom, Australia and New Zealand. He is a former judge and Chairman of Judges of the local Business Excellence Awards and sits on the Board of other local organisations and national committees. He is a current member and Past President of the Rotary Club of Takapuna Inc

Albert Terence Birss CA (NZ), PNA, FCIS – Deputy Chairman

Mr Birss is an accountant in public practice in Sydney where he specialises in the provision of business and financial advice as Birss Financial. Mr Birss's experience includes corporate reconstruction and recovery, the establishment of new businesses and commercial dispute resolution. His background includes corporate acquisition and consultancy for a Fortune 500 company and extensive experience in the finance industry during which time he held senior positions in corporate lending, risk assessment and internal audit. Mr Birss is a director of a number of private companies, a Rotarian and is also the Chair of RYDA Australia Limited.

Kenneth Robert Linkhorn – Director

Mr Linkhorn is an Associate Chartered Accountant and worked for a leading NZ meat processing company for 27 years in accounting, administration and world marketing roles. He consulted to small businesses for 3 years after 1987 and has been involved in the kiwifruit industry, fresh fruit and vegetable retailing and while continuing some accounting work he now manages commercial properties and works with various trusts and other organisations in the not-for-profit sector. Mr Linkhorn has been a Rotarian since 1992; he served as President of the Rotary Club of Takapuna and District 9910 Governor in 2004-05



Keith de Dulin – Director

Mr de Dulin has been a career Police officer holding senior positions in Police communications and public relations. Resident in Christchurch, he is currently a consultant delivering Individual & Family Services. Mr de Dulin is a Part President and a member of the Rotary Club of Bishopdale-Burnside and has held the position of District 9970 Governor.

(b) The following Directors held office as follows:

- Gordon Lamont, Chairman appointed on incorporation
- At T Birss, Deputy Chairman appointed on incorporation
- Ken Linkhorn appointed on incorporation
- Keith de Dulin appointed on 24th November 2006

(c) Attendance at meetings

During the financial period, three (3) meetings of Directors were held (and two meetings as trustees prior to incorporation of the company).

The number of meetings attended is as follows:

	2007
Gordon Lamont	3
A T Birss	3
Len Linkhorn	3
Keith de Dulin	0
(Appointed 24/11/06)	

Qualifications and experience of the Chief Executive Officer

Michael Anthony (Tony) Culliney PGdipMNFP, B.Ed, Cert Ed

Tony has over 25 years senior management experience in Government and Non-Government sectors and has operated his own businesses. Tony holds postgraduate qualifications in management, is a Churchill Fellow and is completing a Masters in Management Studies at Waikato University.

Financial Report

FOR THE FIVE MONTHS ENDED 31 MARCH 2007

Reporting Entity

RYDA New Zealand Limited is a company registered under the Companies Act 1993, and is a reporting entity for the purposes of the Financial Reporting Act 1993. The financial statements of the company have been prepared in accordance with the Financial Reporting Act 1993.

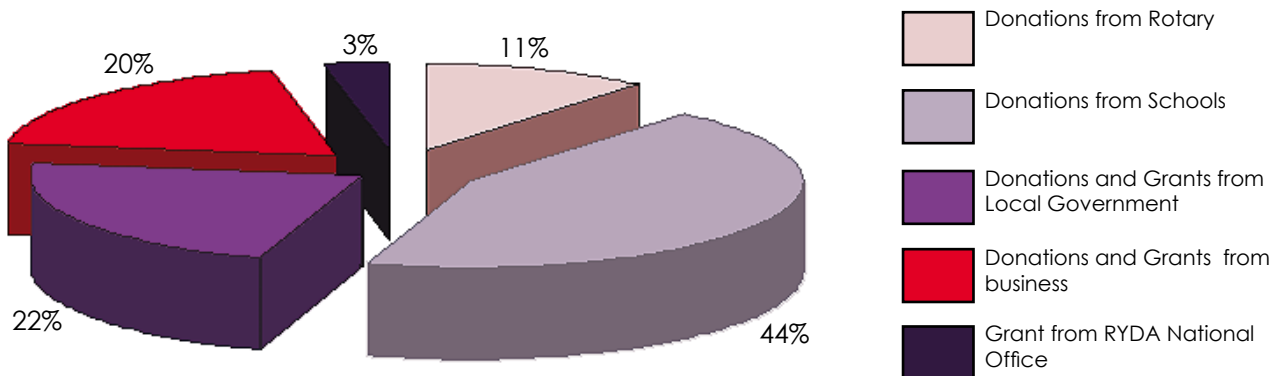
3. NATURE OF BUSINESS

The business of the company is for the charitable purpose of promoting road safety education to youth in New Zealand. The nature of the company's business has not changed during the period under review.

Program Activities

RYDA New Zealand Limited makes its RYDA Program available through Rotary Clubs. RYDA New Zealand Limited maintains financial administration of the Program.

Program Income



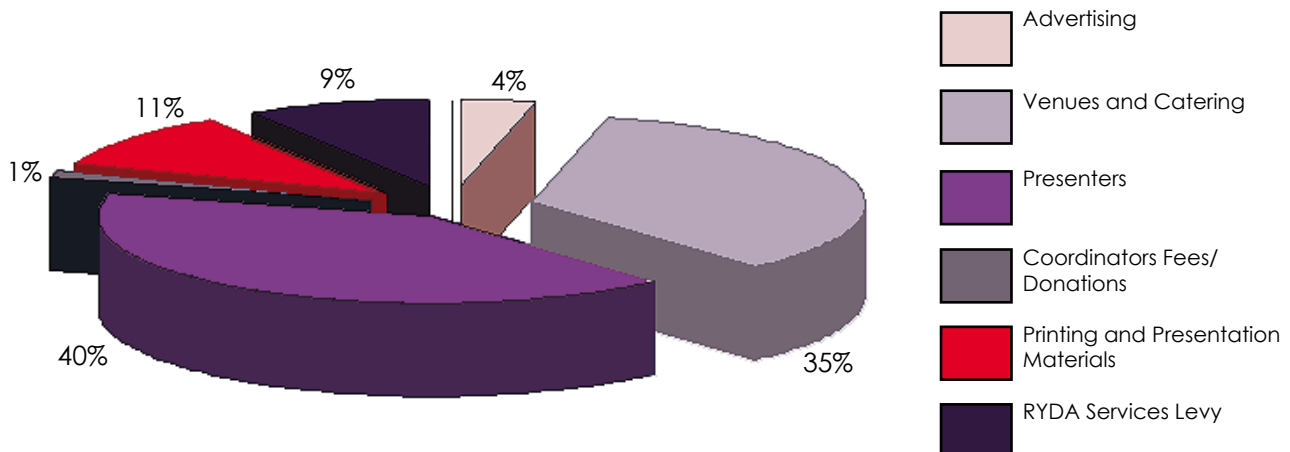
Donations from Rotary	\$ 2,500	11%
Donations from Schools	\$ 9,975	44%
Donations and Grants from Local Government	\$ 5,000	22%
Donations and Grants from Business	\$ 4,500	20%
Grant from RYDA National Office	\$ 677	3%
TOTAL	\$ 22,652	

Financial Report

FOR THE FIVE MONTHS ENDED 31 MARCH 2007

Program Expenses

These payments are made from Program funds.



Advertising	\$ 848	4%
Venues and Catering	\$ 7,845	35%
Presenters	\$ 9,227	40%
Coordinators Fees/Donations	\$ 300	1%
Printing and Presentation Materials	\$ 2,407	11%
RYDA Services Levy	\$ 1,995	9%
Other	\$ 30	
TOTAL	\$ 22,652	

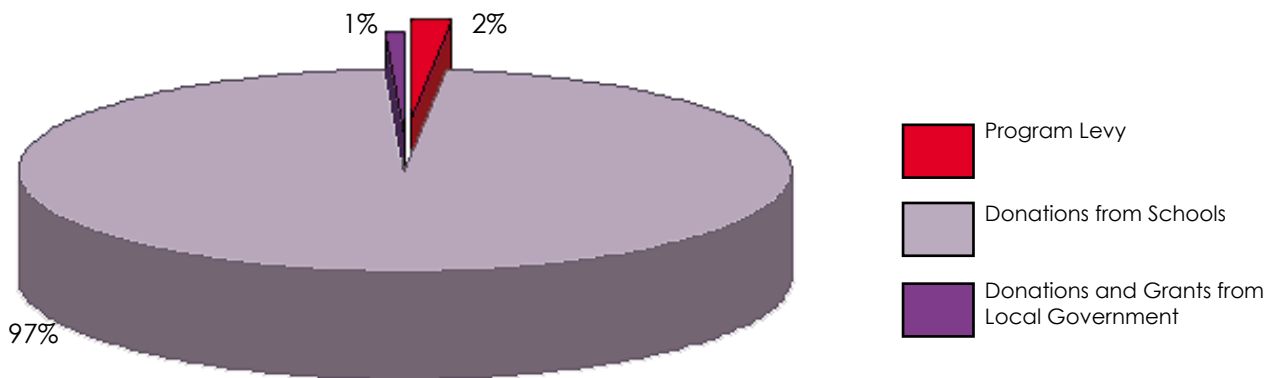
Financial Report

FOR THE FIVE MONTHS ENDED 31 MARCH 2007

Company Activities

These amounts are National Office costs and payment is covered by BOC Limited's sponsorship of Company Expenses.

Company Income

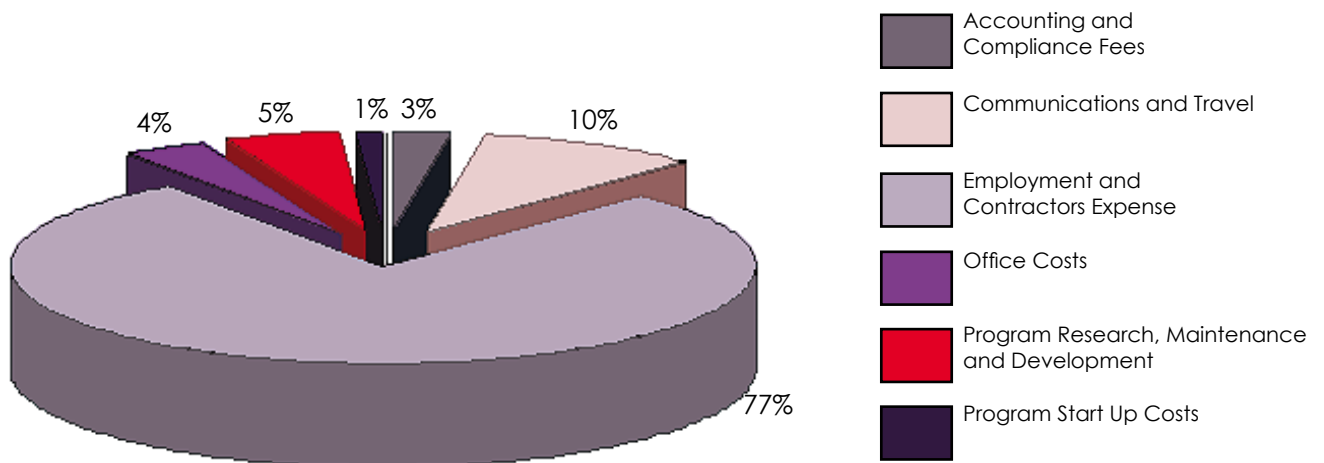


Program Levy	\$ 1,995	2%
Sponsorship from Business - in cash	\$112,500	97%
Interest Received	\$ 1,037	1%
TOTAL	\$115,532	

Financial Report

FOR THE FIVE MONTHS ENDED 31 MARCH 2007

Company Expenses



Accounting and Compliance Fees	\$ 1,594	3%
Communications and Travel	\$ 6,083	10%
Employment and Contractors Expense	\$ 49,207	77%
Office Costs	\$ 2,250	4%
Program Research, Maintenance & Development	\$ 3,094	5%
Program Start Up Costs	\$ 677	1%
Other	\$ 15	
TOTAL	\$ 62,919	

Statement of Financial Performance

FOR THE FIVE MONTHS ENDED 31 MARCH 2007

	Notes	2007 \$
Income	4	
Program Company		22,652 115,532
TOTAL		<u>138,184</u>
Expenditure		
Program Company	5 6	22,652 62,919
TOTAL		<u>85,571</u>
Profit Before Income Tax Expense		52,613
Income Tax	2	0
NET PROFIT AFTER INCOME TAX		<u>52,613</u>

The accompanying notes form part of these financial statements

Balance Sheet

AS AT 31 MARCH 2007

	Notes	2007 \$
CURRENT ASSETS		
Cash and cash equivalents	7	31,897
Trade and other receivables	8	109,318
TOTAL CURRENT ASSETS		<u>141,215</u>
TOTAL ASSETS		<u>141,215</u>
CURRENT LIABILITIES		
Creditors and other liabilities	9	88,602
TOTAL CURRENT LIABILITIES		<u>88,602</u>
NET ASSETS		<u>52,613</u>
EQUITY		
Program Fund		0
Retained Earnings		52,613
TOTAL EQUITY	10	<u>52,613</u>

The accompanying notes form part of these financial statements

Principal Sponsors

BOC & NEW ZEALAND STEEL



BOC is the leading provider of gases and related products, services and solutions in the South Pacific. They service 400,000 customers through 40 production facilities, 90 retail outlets, more than 1000 gas agents and 2,200 employees.

The BOC Group, which serves two million customers in more than 50 countries, is one of the largest and most global of the world's leading gases companies. It employs some 44,500 people worldwide and had annual sales of over \$11 billion in 2004.

BOC's sponsorship of RYDA unites two important principals by which BOC operates:

There are no higher priorities than the health and safety and our colleagues, contractors, suppliers, customers and local communities.

We will be a good corporate citizen in the communities where we operate.

Part of BOC's existing Community Investment Programme is its role as Major Corporate Supporter of 'The Malcolm Sargent Cancer Fund for Children' in Australia. In New Zealand, protection of the water environment has been assisted through the 'Where There's Water' scheme of environmental grants.

BOC will use its national presence in almost 150 towns and cities, the dedication of its employees and network of customers and suppliers, to ensure the RYDA programme can reach as many young people as possible.

Further information about BOC may be obtained on the internet at:

www.boc.co.nz



New Zealand Steel Limited operates a fully integrated steel mill at Glenbrook, South Auckland, producing a large range of steel products from local material, for use in the building, construction, manufacturing and agricultural industries.

New Zealand Steel is the single largest employment site in New Zealand with more than 1200 employees and around 200 semi-permanent contractors.

Safety is the number priority on our site; our aim is that each and every day, our employees, visitors and contractors at our facility go home in the same condition as when they arrived.

We are very proud to be a co-sponsor of this community based youth driver education programme with BOC. We also believe that safety on the roads is a responsibility that sits with us all and see targeting Year 11 students as pivotal, as this is the time many young people are starting to think about driving but have not already developed any 'bad' habits.

Further information about New Zealand Steel may be obtained from:

www.nzsteel.co.nz

“ “ It is hard to imagine a more
worthwhile project – protecting
the lives of our children. ” ”



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