

AUDIT REPORT
TO THE READERS OF
THE NEW ZEALAND REGISTERED ARCHITECTS BOARD'S
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

The Auditor-General is the auditor of the New Zealand Registered Architect Board's (the Board). The Auditor-General has appointed me, Ajay Sharma, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of the Board on his behalf, for the year ended 30 June 2006.

Unqualified opinion

In our opinion:

- The financial statements of the Board pages 1 to 7:
 - comply with generally accepted accounting practice in New Zealand; and
 - give a true and fair view of:
 - the Board's financial position as at 30 June 2006;
 - the results of operations and cash flows for the year ended on that date.

The audit was completed on 21 September 2007, and is the date at which our opinion is expressed.

The basis of our opinion, which refers to the going concern basis on which the financial statements have been prepared is explained below. In addition, we outline the responsibilities of the Board and the Auditor, and explain our independence.

Basis of opinion

We carried out the audit in accordance with the Auditor-General's Auditing Standards, which incorporate the New Zealand Auditing Standards.

We planned and performed the audit to obtain all the information and explanations we considered necessary in order to obtain reasonable assurance that the financial statements did not have material misstatements, whether caused by fraud or error.

Material misstatements are differences or omissions of amounts and disclosures that would affect a reader's overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

The audit involved performing procedures to test the information presented in the financial statements. We assessed the results of those procedures in forming our opinion.

Audit procedures generally include:

- determining whether significant financial and management controls are working and can be relied on to produce complete and accurate data;
- verifying samples of transactions and account balances;
- performing analyses to identify anomalies in the reported data;
- reviewing significant estimates and judgements made by the Board;
- confirming year-end balances;
- determining whether accounting policies are appropriate and consistently applied; and
- determining whether all financial statement disclosures are adequate.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

We evaluated the overall adequacy of the presentation of information in the financial statements. We obtained all the information and explanations we required to support our opinion above.

Going Concern

In forming our unqualified opinion, we note that the financial statements of the Board have been appropriately prepared on a going concern basis. Note 1 outlines that the going concern basis is appropriate because the Board will be able to meet its future financial obligations by setting appropriate fee levels.

Responsibilities of the Board and the Auditor

The Board is responsible for preparing financial statements in accordance with generally accepted accounting practice in New Zealand. Those financial statements must give a true and fair view of the financial position of the Board as at 30 June 2006. They must also give a true and fair view of the results of operations and cash flows for the year ended on that date. The Boards' responsibilities arise from the Registered Architects Act 2005 and the Financial Reporting Act 1993.

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you. This responsibility arises from section 15 of the Public Audit Act 2001 and the Registered Architects Act 2005.

Independence

When carrying out the audit we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the Institute of Chartered Accountants of New Zealand.

Other than the audit, we have no relationship with or interests in the Board.

A handwritten signature in black ink, appearing to read 'Ajay Sharma', with a horizontal line underneath the name.

Ajay Sharma
Audit New Zealand
On behalf of the Auditor-General
Wellington, New Zealand