

NEW ZEALAND MUTUAL LIABILITY RISKPOOL

Balance Sheet
As at 30 June 2020

	Note	Fund No. 20 (16-17)		Fund No. 19 (15-16)		Fund No. 18 (14-15)		Fund No. 17 (13-14)		Fund No. 16 (12-13)		Fund No. 15 (11-12)		Fund No. 14 (10-11)		Fund No. 13 (09-10)		Fund No. 12 (08-09)		Fund No. 11 (07-08)		Fund No. 10 (06-07)		Fund No. 9 (05-06)		Fund No. 8 (04-05)		Fund No. 7 (03-04)		Fund No. 6 (02-03)		Fund No. 1 - 5 (97-02)		TOTAL			
		Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19
		\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Trust Funds		(415)	231	(483)	(380)	(1,089)	(449)	440	454	356	356	(316)	(318)	(329)	(329)	(917)	(848)	(2,673)	(2,716)	(1,142)	(1,191)	(2,843)	(3,292)	1,241	1,106	(50)	10	(6,349)	(6,251)	5,239	5,284	5,709	5,749	(3,621)	(2,584)		
Trust Accounts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Trust Capital Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total		(415)	231	(483)	(380)	(1,089)	(449)	440	454	356	356	(316)	(318)	(329)	(329)	(917)	(848)	(2,673)	(2,716)	(1,142)	(1,191)	(2,843)	(3,292)	1,241	1,106	(50)	10	(6,203)	(6,105)	5,370	5,415	6,085	6,125	(2,968)	(1,931)		
Represented by:																																					
Assets																																					
Cash	7	195	765	(550)	(346)	(908)	(337)	500	500	356	356	(357)	(354)	(284)	(284)	(2,269)	(2,245)	(2,571)	(2,581)	(1,126)	(1,111)	(2,411)	(4,503)	1,562	1,562	293	293	(6,044)	(8,012)	6,014	6,014	7,599	11,910	(1)	1,627		
Accounts Receivable		-	6	-	9	-	-	-	-	-	-	-	-	0	0	-	-	-	-	-	-	-	2,224	-	-	-	-	-	-	2,131	-	-	-	0	4,370		
Reinsurance Receivable	6	642	490	1,302	315	96	265	231	281	5	9	42	133	4	7	1,440	1,444	-	-	-	-	-	-	10	4	-	-	-	-	-	-	-	5,218	4,399			
Total Assets		837	1,261	752	(22)	(812)	(72)	731	781	361	365	(315)	(221)	(280)	(277)	(829)	(801)	(2,571)	(2,581)	(1,126)	(1,111)	(2,411)	(2,279)	1,572	1,566	293	293	(6,044)	(5,881)	7,460	7,465	7,599	11,910	5,217	10,396		
Liabilities																																					
Accounts Payable		134	317	32	-	101	81	-	-	-	-	-	44	44	1	-	-	-	-	-	-	1	-	-	-	-	-	5	-	-	-	-	-	318	442		
Taxation Payable		-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	
GST (Receivable)/ Payable		(9)	(9)	(9)	(4)	(35)	(28)	-	-	-	-	-	(5)	-	-	-	-	-	(1)	-	-	-	116	2	2	-	-	(1)	129	-	-	-	-	(52)	200		
Loans	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,508	5,755	1,508	5,755			
Administration Expense Reserve		74	93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74	93		
Claims Provision	5	1,052	624	1,213	363	214	324	290	326	5	9	2	103	4	7	87	47	102	137	16	80	431	897	331	460	342	281	155	97	2,091	2,050	7	31	6,342	5,836		
Total Liabilities		1,251	1,028	1,236	359	280	377	290	326	5	9	2	98	48	51	88	47	102	136	16	80	432	1,013	333	462	342	281	159	226	2,091	2,050	1,515	5,786	8,190	12,329		
(Deficit)/ Excess Assets Over Liabilities		(414)	233	(484)	(381)	(1,092)	(449)	441	455	356	356	(317)	(319)	(328)	(328)	(917)	(848)	(2,673)	(2,717)	(1,142)	(1,191)	(2,843)	(3,292)	1,239	1,104	(49)	12	(6,203)	(6,107)	5,369	5,415	6,084	6,124	(2,973)	(1,933)		

(5)

NEW ZEALAND MUTUAL LIABILITY RISKPOOL

Cash Flow Statement
For the year ended 30 June 2020

	Fund No. 20 (16-17)		Fund No. 19 (15-16)		Fund No. 18 (14-15)		Fund No. 17 (13-14)		Fund No. 16 (12-13)		Fund No. 15 (11-12)		Fund No. 14 (101)		Fund No. 13 (090)		Fund No. 12 (08-09)		Fund No. 11 (07-08)		Fund No. 10 (06-07)		Fund No. 9 (05-06)		Fund No. 8 (04-05)		Fund No. 7 (03-04)		Fund No. 6 (02-03)		Fund No. 1 - 5 (97-02)		TOTAL			
	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19	Jun-20	Jun-19		
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000		
Cash flows from operating activities																																				
Cash was provided from:																																				
Members' Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Received - Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reinsurance recoveries received	-	257	-	382	-	197	-	203	-	430	12	53	-	-	-	108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	-	257	-	382	-	197	-	203	-	430	12	53	-	-	-	108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash was applied to:																																				
Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Claims Manager's Fee	(92)	(116)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund & Scheme Manager's Fee	(164)	(246)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Contribution to expenses from prior fund years	30	428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal Fees	(2)	(6)	-	-	(71)	(182)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Claims	-	(3)	(204)	(297)	(492)	(49)	1	(228)	1	(44)	(22)	(102)	-	(42)	-	(7)	7	(24)	(16)	(8)	(16)	(35)	(3)	(185)	1	(6)	(36)	(954)	(2)	(8)	(2)	(2)	(783)	(1,994)		
Consultants	(19)	(10)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Audit Fees	(45)	(44)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expenses	(71)	(80)	1	1	(1)	(1)	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taxation (Paid)/Refunded	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reinsurance received on behalf of CLP	(184)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GST Refunded /(Paid)	-	16	-	2	(5)	(17)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(551)	(61)	(203)	(294)	(569)	(249)	1	(228)	1	(44)	(15)	(107)	-	(40)	(24)	(8)	8	(25)	(16)	(8)	(132)	83	(3)	(185)	1	16	(129)	144	(2)	(8)	(186)	(144)	(1,855)	(2,165)		
	(551)	196	(203)	88	(569)	(52)	1	(25)	1	386	(3)	(54)	-	(40)	(24)	100	8	(25)	(16)	(8)	2,092	859	(3)	(185)	1	16	1,966	6	(2)	(8)	(182)	(140)	2,516	1,114		
Net cash (outflow)/inflow from operating activities																																				
Cash flows from financing activities																																				
Cash was provided from:																																				
Administration Expense Reserve	(18)	(18)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(18)	
Loans Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	669	4,587	
	(18)	(18)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	669	4,587	651	4,569
Cash was applied to:																																				
Loans Repaid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash inflow from financing activities																																				
	(18)	(18)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,905)
Net (decrease)/increase in cash held																																				
Opening cash at 1 July	766	589	(344)	(432)	(332)	(280)	501	526	359	(27)	(354)	(300)	(285)	(245)	(2,246)	(2,346)	(2,585)	(2,560)	(1,113)	(1,105)	(4,501)	(5,360)	1,556	1,741	294	278	(8,013)	(5,114)	6,010	6,018	11,907	8,902	1,621	286		
	766	589	(344)	(432)	(332)	(280)	501	526	359	(27)	(354)	(300)	(285)	(245)	(2,246)	(2,346)	(2,585)	(2,560)	(1,113)	(1,105)	(4,501)	(5,360)	1,556	1,741	294	278	(8,013)	(5,114)	6,010	6,018	11,907	8,902	1,621	286		
Closing cash at 30 June																																				
	197	766	(547)	(344)	(901)	(332)	502	501	360	359	(357)	(354)	(285)	(285)	(2,270)	(2,246)	(2,577)	(2,585)	(1,129)	(1,113)	(2,409)	(4,501)	1,553	1,556	295	294	(6,047)	(8,013)	6,008	6,010	7,594	11,907	(12)	1,621		

NEW ZEALAND MUTUAL LIABILITY RISKPOOL

Notes to the Financial Statements
For the year ended 30 June 2020

Note 5.

Claims

	Fund No. 20 (16-17)		Fund No. 19 (15-16)		Fund No. 18 (14-15)		Fund No. 17 (13-14)		Fund No. 16 (12-13)		Fund No. 15 (11-12)		Fund No. 14 (10-11)		Fund No. 13 (09-10)		Fund No. 12 (08-09)		Fund No. 11 (07-08)		Fund No. 10 (06-07)		Fund No. 9 (05-06)		Fund No. 8 (04-05)		Fund No. 7 (03-04)		Fund No. 6 (02-03)		Fund No. 1 - 5 (97-02)		TOTAL			
	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000		
Cumulative Claims Experience																																				
Claims paid - Prior year(s)	10	7	550	360	875	846	1,097	948	1,819	1,816	2,289	2,234	12,672	12,672	4,688	4,687	8,352	8,362	5,891	5,889	13,182	13,163	36,770	36,589	22,717	22,715	21,294	20,375	22,868	22,868	14,025	14,025	169,099	167,556		
Claims paid - Current year	-	3	239	190	1	29	-	149	-	4	7	55	-	-	-	1	(8)	(9)	1	2	17	19	-	182	-	2	39	919	-	-	-	-	296	1,546		
Claims Provision - Undiscounted	1,060	643	1,220	373	215	332	292	334	5	9	2	105	4	7	87	48	90	118	8	64	375	817	263	394	273	230	133	77	1,990	1,971	1	9	6,019	5,530		
Risk Margin - 75% PoA	-	-	-	0	0	0	0	0	0	0	0	0	0	0	0	0	13	21	8	17	58	94	69	72	69	54	22	21	103	97	6	23	348	398		
Discounting	(8)	(19)	(7)	(10)	(1)	(8)	(2)	(8)	(0)	(0)	(0)	(2)	(0)	(0)	(0)	(1)	(0)	(2)	(0)	(1)	(2)	(14)	(1)	(6)	(0)	(3)	(0)	(0)	(3)	(18)	(0)	(0)	(25)	(92)		
Gross claims incurred (Paid and estimated)	1,062	634	2,002	913	1,090	1,199	1,387	1,423	1,824	1,829	2,298	2,392	12,676	12,679	4,775	4,735	8,446	8,490	5,908	5,971	13,629	14,078	37,101	37,231	23,059	22,998	21,487	21,390	24,959	24,918	14,033	14,057	175,736	174,937		
Less reinsurance received	(7)	(8)	(547)	(547)	(877)	(877)	(1,087)	(1,087)	(1,790)	(1,790)	(980)	(968)	(12,363)	(12,363)	(2,159)	(2,159)	(1,000)	(1,000)	-	-	(260)	(260)	(21,354)	(21,354)	(7,128)	(7,128)	(1,749)	(1,749)	(24,663)	(24,663)	(4,867)	(4,867)	(80,831)	(80,820)		
Less reinsurance recoverable	(642)	(490)	(1,301)	(314)	(96)	(265)	(231)	(281)	(4)	(8)	(42)	(133)	(4)	(7)	(1,440)	(1,444)	-	-	-	-	-	-	(10)	(4)	-	-	-	-	(1,446)	(1,451)	-	-	(5,216)	(4,397)		
Total Net Claims	413	136	154	52	117	57	69	55	30	31	1,276	1,291	309	309	1,176	1,132	7,446	7,490	5,908	5,971	13,369	13,818	15,737	15,873	15,931	15,870	19,738	19,641	(1,150)	(1,196)	9,166	9,190	89,689	89,720		
Claims Reconciliation																																				
Claims Provision 1 July	624	761	363	854	324	319	326	632	9	222	103	191	7	63	47	53	137	213	80	73	897	662	460	275	281	282	97	910	2,050	2,174	31	39	5,836	7,723		
Claims paid - Current year	-	(3)	(239)	(190)	(1)	(29)	-	(149)	-	(4)	(7)	(55)	-	-	-	(1)	8	9	(1)	(2)	(17)	(19)	-	(182)	-	(2)	(39)	(919)	-	-	-	-	(296)	(1,546)		
Reinsurance recoveries received	-	8	-	382	-	197	-	203	-	430	12	53	-	-	-	108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	1,381	
Current year's claims received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current year's reinsurance recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reassessment of prior years claims	276	(93)	103	(111)	59	(21)	14	(80)	-	(44)	(15)	(47)	-	(41)	44	(599)	(43)	(86)	(64)	9	(449)	254	(134)	382	60	1	97	105	46	(48)	(24)	(8)	(30)	(427)		
Movement in reinsurance recoveries	153	(50)	988	(571)	(168)	(142)	(50)	(281)	(3)	(595)	(91)	(38)	(2)	(15)	(4)	486	-	-	-	-	-	-	6	(16)	-	-	-	-	(5)	(75)	-	-	824	(1,297)		
Claims Provision at 30 June	1,053	623	1,215	364	214	324	290	325	6	9	2	104	5	7	87	47	102	136	15	80	431	897	332	459	341	281	155	96	2,091	2,051	7	31	6,346	5,834		

The Future Claims Administration Expense reflects the level of claims being handled. The table below shows the respective reserves for future claims administration expenses included in the claims provision.

	Fund No. 20 (16-17)		Fund No. 19 (15-16)		Fund No. 18 (14-15)		Fund No. 17 (13-14)		Fund No. 16 (12-13)		Fund No. 15 (11-12)		Fund No. 14 (10-11)		Fund No. 13 (09-10)		Fund No. 12 (08-09)		Fund No. 11 (07-08)		Fund No. 10 (06-07)		Fund No. 9 (05-06)		Fund No. 8 (04-05)		Fund No. 7 (03-04)		Fund No. 6 (02-03)		Fund No. 1 - 5 (97-02)		TOTAL	
	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000	Jun-20 \$000	Jun-19 \$000
Future Claims Administration Reserve	412	136	118	60	118	60	59	45	-	-	-	15	-	-	59	15	59	30	-	15	118	45	59	30	59	15	118	45	59	15	-	-	1,238	526