

The Trusts Community Foundation Ltd Summary Financial Statements

SUMMARY INCOME STATEMENT

For the Year Ended 31 March 2014

	2014 \$	2013 \$
Revenue	29,704,557	29,853,467
Other income	222,672	104,021
Total Income	29,927,229	29,957,488
Less Operating Expenses		
Administration fees	- 1,726,346	- 1,844,627
Depreciation Costs	- 1,938,603	- 1,913,459
Gaming Machine duty	- 6,832,064	- 6,866,297
Problem Gambling levies	- 461,247	- 508,106
Venue Payments	- 3,818,427	- 3,682,382
Other operating expenses	- 1,361,132	- 1,538,971
Finance expenses	- 2,128	- 907
Operating profit before grants and donations	13,787,284	13,602,741
Grants to community groups	- 12,913,111	- 14,593,620
NET PROFIT / (DEFICIT) FOR THE YEAR	874,172 -	990,879

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31 March 2013

Net surplus / (deficit) for the year	874,172 -	990,879
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	874,172 -	990,879

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS

For the Year Ended 31 March 2013

Balance at 1 April	1,493,018	2,483,897
Total Comprehensive Income	874,172 -	990,879
BALANCE AT 31 MARCH	2,367,190	1,493,018

SUMMARY BALANCE SHEET

As at 31 March 2013

Current Assets	719,742	438,426
Non-Current Assets	3,047,782	2,815,430
Total Assets	3,767,524	3,253,856
Current Liabilities	- 1,400,335	- 1,760,838
NET ASSETS	2,367,190	1,493,018
Represented by:		
UNDISTRIBUTED FUNDS	2,367,190	1,493,018

SUMMARY CASHFLOW STATEMENT

For the Year Ended 31 March 2013

Net Cash Inflow from Operating Activities	2,196,126	1,378,404
Net Cash Outflow from Investing Activities	- 1,963,743	- 1,807,430
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	232,383 -	429,025
Add Cash at Bank at 1 April	394,216	823,241
ENDING CASH CARRIED FORWARD	626,599	394,216
Comprising:		
Cash at Bank	626,599	394,216

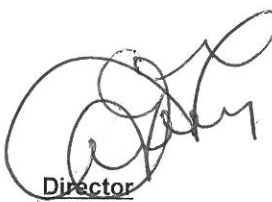
NOTES:

- 1 The information set out in these Summary Financial Statements has been prepared in compliance with FRS43: Summary Financial Statements, and extracted from the Annual Financial Statements of The Trusts Community Foundation Ltd dated 31 March 2014. The Annual Financial Statements dated 31 March 2014 have been prepared in accordance with the New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS)
- 2 Because of their summary nature, these Financial Statements cannot provide a full understanding of the financial performance, financial position and cash flows of The Trusts Community Foundation Ltd. This understanding can only be obtained by reference to the Annual Financial Statements.
- 3 A copy of the full audited Annual Financial Statements can be requested from:
The Chairman
The Trusts Community Foundation Ltd
Private Bag 93108
Henderson
Auckland 0650
- 4 Three of the Foundation's Directors are also Trustees of Licensing Trusts whose venues house gaming machines owned by the Foundation. Details of income and expenditure relating to these related party transactions can be found in the full financial statements.
Directors are also members of organisations which have been recipients of grants during the year. Details of these grants can be found in the full financial statements.
- 5 The Annual Financial Statements of The Trusts Community Foundation Ltd have been audited by Deloitte, who have issued an unqualified audit opinion in respect of them.
- 6 The Directors Authorised the Publication of these Summary Financial Statements on 30 June 2014.

Approved on behalf of the Board:



Ross Clow
Chairman



Director



**INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS
TO THE SHAREHOLDERS OF
THE TRUSTS COMMUNITY FOUNDATION LIMITED**

Report on the Summary Financial Statements

The accompanying summary financial statements of The Trusts Community Foundation Limited on pages 1 to 2, which comprise the summary balance sheet as at 31 March 2014, and the summary income statement, summary statement of comprehensive income, summary statement of changes in undistributed funds and summary statement of cash flows for the year then ended, and related notes, are derived from the audited financial statements of The Trusts Community Foundation Limited for the year ended 31 March 2014. We expressed an unmodified audit opinion on those financial statements in our report dated 30 June 2014.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of The Trusts Community Foundation Limited.

This report is made solely to the company's shareholders, as a body, for the purpose of expressing an opinion on the summary financial statements for the year ended 31 March 2014. Our audit has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report on summary financial statements and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of a summary of the audited financial statements, in accordance with FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (New Zealand) (ISA (NZ)) 810: *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as auditor and the performance of agreed upon procedures relating to forecasts, we have no relationship with or interests in The Trusts Community Foundation Limited.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of The Trusts Community Foundation Limited for the year ended 31 March 2014 are consistent, in all material respects, with those financial statements, in accordance with FRS-43: *Summary Financial Statements*.

Chartered Accountants
30 June 2014
Dunedin, New Zealand



Matters relating to the electronic presentation of the audited financial statements, non-financial performance information and the other requirements

This audit report relates to the financial statements, non-financial performance information and the other requirements of The Trusts Community Foundation Limited for the year ended 31 March 2014 included on The Trusts Community Foundation Limited website. The Company is responsible for the maintenance and integrity of The Trusts Community Foundation Limited website. We have not been engaged to report on the integrity of The Trusts Community Foundation Limited website. We accept no responsibility for any changes that may have occurred to the financial statements, non-financial performance information and the other requirements since they were initially presented on the website.

The audit report refers only to the financial statements, non-financial performance information and the other requirements named above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial statements, non-financial performance information and the other requirements. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the audited financial statements, non-financial performance information and the other requirements as well as the related audit report dated 30 June 2014 to confirm the information included in the audited financial statements, non-financial performance information and the other requirements presented on this website.

Legislation in New Zealand governing the preparation and dissemination of financial information may differ from legislation in other jurisdictions