

The Trusts Community Foundation Ltd Summary Financial Statements

SUMMARY STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2017

	2017 \$	2016 \$
Revenue	29,708,895	30,272,836
Other income	14,007	83,257
Total Income	29,722,902	30,356,093
Less Operating Expenses		
Administration fees	- 1,719,405	- 1,652,088
Depreciation Costs	- 1,415,800	- 1,688,974
Gaming Machine duty	- 6,833,046	- 6,962,752
Problem Gambling levies	- 445,000	- 456,060
Venue Payments	- 4,204,400	- 3,888,525
Other operating expenses	- 1,726,796	- 1,348,519
Finance expenses	-	-
Operating profit before grants and donations	13,378,455	14,359,175
Grants to community groups	- 12,861,249	- 14,301,150
NET PROFIT / DEFICIT FOR THE YEAR	517,206	58,025

SUMMARY STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE

For the Year Ended 31 March 2017

Net surplus / deficit for the year	517,206	58,025
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	517,206	58,025

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS

For the Year Ended 31 March 2017

Balance at 1 April	1,893,120	1,835,095
Total Comprehensive Income	517,206	58,025
BALANCE AT 31 MARCH	2,410,325	1,893,120

SUMMARY BALANCE SHEET

As at 31 March 2017

Current Assets	1,495,227	1,035,991
Non-Current Assets	2,383,780	2,266,266
Total Assets	3,879,007	3,302,257
Current Liabilities	- 1,468,683	- 1,409,139
NET ASSETS	2,410,325	1,893,120
Represented by:		
UNDISTRIBUTED FUNDS	2,410,325	1,893,120

SUMMARY CASHFLOW STATEMENT

For the Year Ended 31 March 2017

Net Cash Inflow from Operating Activities	1,935,313	1,728,425
Net Cash Outflow from Investing Activities	- 1,536,033	- 1,426,646
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	399,280	301,779
Add Cash at Bank at 1 April	1,034,908	733,130
ENDING CASH CARRIED FORWARD	1,434,188	1,034,908
Comprising:		
Cash at Bank	1,434,188	1,034,908

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 2017. The Annual Financial Statements dated 31 March 2016 have been prepared in accordance with the New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS) as appropriate for not for profit entities.
- 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 31 July 2017. The Annual Financial Statements were authorised by the Directors on 31 July 2017.

Approved on behalf of the Board:

Ross Clow
Chairman