

The Trusts Community Foundation Ltd Summary Financial Statements

SUMMARY INCOME STATEMENT For the Year Ended 31 March 2015

	2015 \$	2014 \$
Revenue	29,874,637	29,704,557
Other income	86,833	222,672
Total Income	29,961,470	29,927,229
Less Operating Expenses		
Administration fees	- 1,636,691	- 1,726,346
Depreciation Costs	- 1,802,679	- 1,938,603
Gaming Machine duty	- 6,871,167	- 6,832,064
Problem Gambling levies	- 450,061	- 461,247
Venue Payments	- 3,845,358	- 3,818,427
Other operating expenses	- 1,458,601	- 1,361,132
Finance expenses	- 9	- 2,128
Operating profit before grants and donations	13,896,906	13,787,284
Grants to community groups	- 14,429,000	- 12,913,111
NET PROFIT / (DEFICIT) FOR THE YEAR	- 532,094	874,172

SUMMARY STATEMENT OF COMPREHENSIVE INCOME For the Year Ended 31 March 2015

Net surplus / (deficit) for the year	- 532,094	874,172
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	- 532,094	874,172

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS For the Year Ended 31 March 2015

Balance at 1 April	2,367,190	1,493,018
Total Comprehensive Income	- 532,094	874,172
BALANCE AT 31 MARCH	1,835,095	2,367,190

SUMMARY BALANCE SHEET As at 31 March 2015

Current Assets	783,455	719,742
Non-Current Assets	2,441,627	3,047,782
Total Assets	3,225,082	3,767,524
Current Liabilities	- 1,389,987	- 1,400,335
NET ASSETS	1,835,095	2,367,190
Represented by:		
UNDISTRIBUTED FUNDS	1,835,095	2,367,190

SUMMARY CASHFLOW STATEMENT For the Year Ended 31 March 2015

Net Cash Inflow from Operating Activities	1,320,873	2,196,126
Net Cash Outflow from Investing Activities	- 1,214,342	- 1,963,743
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	106,531	232,383
Add Cash at Bank at 1 April	626,599	394,216
ENDING CASH CARRIED FORWARD	733,130	626,599
Comprising:		
Cash at Bank	733,130	626,599

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 2015. The Annual Financial Statements dated 31 March 2015 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 06 July 2015. The Annual Financial Statements were authorised by the Directors on 06 July 2015.

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 2015, 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 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 6 July 2015.

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 2015. 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. These services have not impaired our independence as auditor of the Company.

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 2015 are consistent, in all material respects, with those financial statements, in accordance with FRS-43: *Summary Financial Statements*.

Chartered Accountants

6 July 2015

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 and the other requirements of The Trusts Community Foundation Limited for the year ended 31 March 2015 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 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 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 and the other requirements as well as the related audit report dated 6 July 2015 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