

The Trusts Community Foundation Ltd

Summary Financial Statements

SUMMARY STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2018

	2018	2017
	\$	\$
Revenue	26,775,890	29,708,895
Other income	102,144	14,007
Total Income	26,878,034	29,722,902
Less Operating Expenses		
Administration fees	- 1,654,441	- 1,719,405
Depreciation Costs	- 1,378,736	- 1,415,800
Gaming Machine duty	- 6,158,455	- 6,833,046
Problem Gambling levies	- 400,299	- 445,000
Venue Payments	- 4,204,861	- 4,204,400
Other operating expenses	- 1,576,240	- 1,726,796
Finance expenses	-	-
Operating profit before grants and donations	11,505,005	13,378,455
Grants to community groups	- 11,907,718	- 12,861,249
NET PROFIT / DEFICIT FOR THE YEAR	- 402,714	517,206

SUMMARY STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE

For the Year Ended 31 March 2018

Net surplus / deficit for the year	- 402,714	517,206
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	- 402,714	517,206

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS

For the Year Ended 31 March 2018

Balance at 1 April	2,410,325	1,893,120
Total Comprehensive Income	- 402,714	517,206
BALANCE AT 31 MARCH	2,007,610	2,410,325

SUMMARY BALANCE SHEET

As at 31 March 2018

Current Assets	1,250,160	1,495,227
Non-Current Assets	2,266,735	2,383,780
Total Assets	3,516,895	3,879,007
Current Liabilities	- 1,499,707	- 1,468,683
Non-Current Liabilities	- 9,578	-
NET ASSETS	2,007,610	2,410,325
Represented by:		
UNDISTRIBUTED FUNDS	2,007,610	2,410,325

SUMMARY CASHFLOW STATEMENT

For the Year Ended 31 March 2018


Net Cash Inflow from Operating Activities	744,797	1,935,313
Net Cash Outflow from Investing Activities	- 930,086	- 1,536,033
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	- 185,289	399,280
Add Cash at Bank at 1 April	1,434,188	1,034,908
ENDING CASH CARRIED FORWARD	1,248,900	1,434,188
Comprising:		

Cash at Bank	1,248,900	1,434,188
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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 2018. The Annual Financial Statements dated 31 March 2018 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 6 August 2018. The Annual Financial Statements were authorised by the Directors on 6 August 2018.

Approved on behalf of the Board:

A handwritten signature in black ink, appearing to read 'Ross Clow', is written over a horizontal line.

Ross Clow
Chairman