

Annual Report

Connecting Mid Canterbury Charitable Trust (CC55035)
For the year ended 30 June 2018

Prepared by Accountantz Ltd

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Entity Information

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2018

Legal Name of Entity

Connecting Mid Canterbury Charitable Trust

Entity Type and Legal Basis

Connecting Mid Canterbury Charitable Trust was incorporated as a charitable trust under the Charitable Trusts Act 1957.

Registration Number

Incorporated Charitable Trust Number: 2676171

Charities Commission Number: CC55035

Inland Revenue Number: 123-819-942

Entity's Purpose or Mission

To support the growth of a regenerative, resilient and caring community by connecting people, services and resources to the Mid Canterbury District.

Entity Structure

Connecting Mid Canterbury Charitable Trust ("the Trust") is an incorporated Charitable Trust focused on connecting, contributing and belonging in the Mid Canterbury District.

The Trust is governed by a Board of Trustees comprising no more than 9 members. The members of the governing body are as follows:

Elizabeth Adams

Selina Baker

Kirstin Cook (Chairperson)

Karen Cudmore

Suzie Early

Coby Snowden (Secretary)

Gen de Spa

Antony White (Treasurer)

The Board of Trustees meet on a monthly basis.

Main Sources of the Entity's cash and resources

Connecting Mid Canterbury Charitable Trust's primary source of funding is through receipt of Government Grants. Additional sources of funding include:

Sponsorship's

Donations

Fundraising

Interest

Learning Exchange Fees

New Members Registrations

Approval of Financial Report

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of Connecting Mid Canterbury Charitable Trust (CC55035) for year ended 30 June 2018.

APPROVED

For and on behalf of the Trustees.

Chairperson

Date

Secretary

Date

Statement of Financial Performance

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2018

	NOTES	2018	2017
Revenue			
Specified Income			
Grants Received		870	-
Sponsorships		1,696	-
Total Specified Income		2,565	-
Unspecified Income			
Donations		825	-
Fundraiser Income		1,233	-
Interest Received		96	-
Learning Exchange Fees		252	-
New Members Registrations		830	-
Total Unspecified Income		3,237	-
Total Revenue		5,802	-
Total Income		5,802	-
Expenses			
Advertising & Promotion		151	-
Bank Charges		40	-
Events		351	-
Food		1,162	-
General Expenses		13	-
Insurance		1,155	-
Interest Expense		91	-
Printing & Stationery		254	-
Rent		1,525	-
Telephone, Tolls & Internet		153	-
Travel and Accommodation		147	-
Venue Hire		299	-
Website		222	-
Total Expenses		5,563	-
Surplus (Loss) Before Taxation		240	-
Trustees Surplus Before Tax		240	-
Net Trustees Surplus for the Year		240	-

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 13.

Statement of Movements in Equity

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2018

	2018	2017
Movements in Equity		
Opening Balance	-	-
Surplus and Revaluations		
Current Year Earnings	240	-
Total Surplus and Revaluations	240	-
Total Movements in Equity	240	-

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 13.

Statement of Financial Position

Connecting Mid Canterbury Charitable Trust (CC55035)

As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Cash and Bank Balances			
NBS -00 Main Account		10,299	-
NBS -30 Savings Account		86	-
NBS Mastercard Debit Card		205	-
Total Cash and Bank Balances		10,590	-
Current Assets			
Income Tax Receivable		4	-
GST Receivable		68	-
Total Current Assets		72	-
Total Assets		10,662	-
Liabilities			
Current Liabilities			
Grants Received in Advance		10,000	-
Accounts Payable		423	-
Total Current Liabilities		10,423	-
Total Liabilities		10,423	-
Accumulated Funds		240	-
Accumulated Funds			
Accumulated Surpluses or (deficits)		240	-
Total Accumulated Funds		240	-

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 13.

Statement of Cash Flows

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2018

2018

Cash Flows from Operating Activities

Receipts from providing goods or services	10,000
Donations, fundraising, New Members and other similar receipts	7,337
Interest received	299
Payments to suppliers and employees	(5,443)
Net GST Received / (Paid)	(1,599)
Income Tax	(4)
Net Cash Flows from Operating Activities	10,590

Net Cash Flows

10,590

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	
NBS -30 Savings Account	86
NBS -00 Main Account	10,299
NBS Mastercard Debit Card	205
Total Cash and cash equivalents at end of period	10,590
Cash and cash equivalents at end of period	10,590
Net change in cash for period	10,590

Schedule of Finance Leases & Hire Purchases

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2018

2018

Hunter Premium (Indemnity Insurance)

Plus

Advance	1,481
Interest	90
Total Plus	1,571

Less

Payments	(1,571)
Total Less	(1,571)

Total Hunter Premium (Indemnity Insurance)

-

Notes to the Financial Statements

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2018

Basis of Preparation

Connecting Mid Canterbury Charitable Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) or Tier-3 on the basis that it does not have public accountability and has total annual expenditure equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The Connecting Mid Canterbury Charitable Trust is a trust established by a trust deed dated 27 June 2017, Incorporated on 19 July 2017 and is subject to the Charities Act 2005.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by Not-For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

Goods and Services Tax

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Connecting Mid Canterbury Charitable Trust (CC55035) is a Charitable Trust and is therefore exempt from Income Tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

Changes in Accounting Policies

There have been no changes in accounting policies.

Fundraising and Grants

Fundraising and Grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial performance as the performance conditions are met.

JULY17 - JUNE18 JULY16 - JUNE 17

Donations & Grants Received

Specified Grants

NZ Lottery Grants Board (Salaries)	10,000	-
Nelson Building Society (Rent)	1,130	-
Rotary Plans Club of Ashburton (Rent)	435	-
Rotary Club of Ashburton (Rent)	435	-
Netheby 4 Square (Food)	565	-
Total Specified Grants	12,565	-

JULY17 - JUNE18 JULY16 - JUNE 17

Unspecified Donations

Fundraising Income	1,233	-
General Donations	825	-
Total Unspecified Donations	2,059	-

Commitments

Commitments to lease office space: \$1,795 from July 2018 to June 2019 only.

Related Parties

There were no transactions involving related parties during the financial year.

Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Independent Review Report

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2018

I have reviewed the accompanying financial statements of the Connecting Mid Canterbury Charitable Trust (the Trust) on pages 1 to 12, which comprise the statement of financial position as at 30 June 2018, and the statement of financial performance, the statement of financial position and the statement of cashflows for the period ended on that date, and a summary of significant accounting policies and selected explanatory notes.

Trustees' Responsibility for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation and presentation of these financial statements in accordance with New Zealand Equivalent to Tier 3 Charities Financial Reporting and for such internal controls as the Trustees determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

My Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements of the Trust are not prepared, in all material respects, in accordance with Tier 3 Charity Financial Reporting.

Restriction on Distribution or Use

This report is made solely to the Trust's beneficiaries as a body. My review work has been undertaken so that I might state to the Trust's beneficiaries those matters which I am required to state to them in my review report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the beneficiaries, as a body, for my review procedures, for this report, or for the conclusion I have formed.

CW

Cindy Wilkins

Ashburton

Date 18.8.2018