

The Trusts Community Foundation Ltd Summary Financial Statements

SUMMARY STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2021

	2021	2020
Revenue	20,750,614	24,502,183
Other income	34,909	202,637
Total Income	20,785,523	24,704,820
Less Operating Expenses		
Administration fees	-1,420,407	-1,541,203
Depreciation Costs	-1,347,528	-1,432,837
Gaming Machine duty	-4,772,638	-5,635,502
Problem Gambling levies	-186,134	-255,256
Venue Payments	-3,295,348	-3,849,456
Other operating expenses	-1,223,162	-1,489,911
Finance expenses		
Operating profit before grants and donations	8,540,306	10,500,656
Grants to community groups	-7,188,252	-10,987,978
NET PROFIT / DEFICIT FOR THE YEAR	1,352,054	-487,323

SUMMARY STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE

For the Year Ended 31 March 2021

Net surplus / deficit for the year	1,352,054	-487,323
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	1,352,054	-487,323

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS

For the Year Ended 31 March 2021

Balance at 1 April	1,481,698	1,969,021
Total Comprehensive Income	1,352,054	-487,323
BALANCE AT 31 MARCH	2,833,752	1,481,698

SUMMARY BALANCE SHEET

As at 31 March 2021

Current Assets	3,322,642	254,652
Non-Current Assets	2,487,869	2,243,789
Total Assets	5,810,511	2,498,441
Current Liabilities	-2,964,161	-997,363
Non-Current Liabilities	-12,598	-19,380
NET ASSETS	2,833,752	1,481,698
Represented by:		
UNDISTRIBUTED FUNDS	2,833,752	1,481,698

SUMMARY CASHFLOW STATEMENT

For the Year Ended 31 March 2021

Net Cash Inflow from Operating Activities	3,494,948	892,985
Net Cash Outflow from Investing Activities	-789,728	-1,112,963
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	2,705,220	-219,978
Add Cash at Bank at 1 April	243,667	463,645
ENDING CASH CARRIED FORWARD	2,948,887	243,667
Comprising:		
Cash at Bank	2,948,887	243,667

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 2021. The Annual Financial Statements dated 31 March 2021 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 2 August 2021. The Annual Financial Statements were authorised by the Directors on 2 August 2021.

Approved on behalf of the Board:



Warren Flaunty
Chairman