

The Trusts Community Foundation Ltd Summary Financial Statements

SUMMARY STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2020

	2020	2019 \$
Revenue	24,502,183	26,106,476
Other income	202,637	24,011
Total Income	24,704,820	26,130,487
Less Operating Expenses		
Administration fees	- 1,541,203	- 1,605,048
Depreciation Costs	- 1,432,837	- 1,465,928
Gaming Machine duty	- 5,635,502	- 6,004,490
Problem Gambling levies	- 255,256	- 390,292
Venue Payments	- 3,849,456	- 4,086,519
Other operating expenses	- 1,489,911	- 1,587,396
Finance expenses		
Operating profit before grants and donations	10,500,656	10,990,818
Grants to community groups	- 10,987,978	- 11,029,408
NET PROFIT / DEFICIT FOR THE YEAR	- 487,323	- 38,591

SUMMARY STATEMENT OF COMPREHENSIVE REVENUE & EXPENSE

For the Year Ended 31 March 2020

Net surplus / deficit for the year	- 487,323	- 38,591
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	- 487,323	- 38,591

SUMMARY STATEMENT OF CHANGES IN UNDISTRIBUTED FUNDS

For the Year Ended 31 March 2020

Balance at 1 April	1,969,021	2,007,617
Total Comprehensive Income	- 487,323	- 38,595
BALANCE AT 31 MARCH	1,481,698	1,969,021

SUMMARY BALANCE SHEET

As at 31 March 2020

Current Assets	254,652	975,348
Non-Current Assets	2,243,789	2,307,926
Total Assets	2,498,441	3,283,274
Current Liabilities	- 997,363	- 1,301,964
Non-Current Liabilities	- 19,380	- 12,295
NET ASSETS	1,481,698	1,969,015
Represented by:		
UNDISTRIBUTED FUNDS	1,481,698	1,969,015

SUMMARY CASHFLOW STATEMENT

For the Year Ended 31 March 2020

Net Cash Inflow from Operating Activities	892,985	1,420,327
Net Cash Outflow from Investing Activities	-1,112,963	-1,718,049
Net Cash Outflow from Financing Activities	-	-
Net Cash Inflow / (Outflow)	-219,978	-297,722
Add Cash at Bank at 1 April	463,645	761,367
ENDING CASH CARRIED FORWARD	243,667	463,645
Comprising:		
Cash at Bank		

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 2020. The Annual Financial Statements dated 31 March 2020 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 14 August 2020. The Annual Financial Statements were authorised by the Directors on 14 August 2020.

Approved on behalf of the Board:

Warren Flaunty
Chairman