

Hamilton Boys' High Foundation Trust

Draft Financial Statements

For the year ended 31 January, 2017

Draft Financial Statements

Hamilton Boys' High Foundation Trust

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For the year ended 31 January, 2017

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Draft Financial Statements

Hamilton Boys' High Foundation Trust

Directory

Settlor	David Joseph Braithwaite
Date Of Trust Deed	2 April 2012
Trustees	Michael Eric Pohio Paul Dermot Street Graham John Walker David Kerr Trent Alan Finlay Christopher Daniel Steenstra Andrew Bruce Napier Millar Neil James Shaw
Accountants	Mackrell Murcott LP Chartered Accountants 17 Clifton Rd Hamilton, New Zealand
Auditors	Owen Mcleod & Co Chartered Accountants and Auditors Hamilton, New Zealand
Foundation Development Manager	Alison Mallett

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Hamilton Boys' High Foundation Trust

Statement of financial performance

For the year ended 31 January 2017

	2017	2016
	\$	\$
Income		
Dividends Received	830	-
Interest Received	3,162	5,004
Donations	19,320	40,485
Golf Tournament	-	5,670
Sponsorship Donation	-	1,520
Gift from Old Boys Association	-	6,302
Luncheon	68,820	-
Realised & Unrealised Gains/Losses	600	-
Rebates - BNZ Retail Investment Solutions	42	-
Total Income	92,774	58,981
Less Expenses		
Operating Expenses		
Catering	1,243	580
Luncheon Expenses	17,683	-
	18,926	580
Administration Expenses		
Audit Fees	800	575
Administration Fee	8,004	3,335
Other Expenses	149	477
Licences & Trade Subscriptions	51	51
	9,004	4,438
Standing Charges		
Management Fees - BNZ Retail Investment Solutions	71	-
Bank Charges	157	154
	228	154
Depreciation		
Depreciation	312	-
Total Expenses	28,470	5,172
Net Operating Profit (Loss)	64,304	53,809

The above Statement of Financial Performance should be read in conjunction with the accompanying notes

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Statement of movements in equity

For the year ended 31 January 2017

	Note	2017	2016
		\$	\$
EQUITY AT BEGINNING OF THE YEAR		145,068	91,259
SURPLUS/LOSS AND REVALUATIONS			
Surplus for the period		64,304	53,809
Total recognised revenues and expenses for the period		64,304	53,809
EQUITY AT END OF THE YEAR		209,372	145,068

The above Statement of Movements in Equity should be read in conjunction with the accompanying notes

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Statement of financial position

As at 31 January 2017

	Note	2017	2016
		\$	\$
CURRENT ASSETS			
Cash	2b	31,468	14,928
Receivables		-	239
Investments		-	132,385
Total Current Assets		31,468	147,552
NON-CURRENT ASSETS			
Fixed Assets		2,862	-
Investments	2c	176,417	-
Total Non-Current Assets		179,279	-
Total Assets		210,747	147,552
CURRENT LIABILITIES			
Creditors and Accruals	2a	1,375	2,484
Total Current Liabilities		1,375	2,484
Total Liabilities		1,375	2,484
Net Assets		209,372	145,068
Corpus		209,372	145,068
Total Trust Funds		209,372	145,068

For and on behalf of the Trust:

Trustee

Date:

The above Statement of Financial Position should be read in conjunction with the accompanying notes

Hamilton Boys' High Foundation Trust

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

Reporting entity:

Hamilton Boys' High Foundation Trust is a charitable trust incorporated under the Charitable Trust Act 1957.

The Trust is registered with the Charities Commission under the Charities Act 2005 (Registration Number CC48581).

The financial statements of the Trust have been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP).

Measurement base:

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed.

Differential reporting:

Hamilton Boys' High Foundation Trust qualifies for differential reporting exemptions under the Framework for Differential Reporting as it is not publicly accountable and is not classified as large. Accordingly, the Trust has taken advantage of all differential reporting exemptions.

1. Statement of Accounting Policies:

a) Goods and Services Tax (GST)

Hamilton Boys' High Foundation Trust is not registered for GST, and the financial statements are prepared on GST inclusive basis.

b) Income Tax

Hamilton Boys' High Foundation Trust has charitable status and is registered with the Charities Commission and thus it is exempt from income tax.

c) Trust Funding

Grants received which contribute to income are recognised in the Statement of Financial Performance as soon as the money is received. Grants that have been received for a specific purpose are separately identified as reserved until spent or repaid. Tagged grants relate to funds received for a specific purpose. At reporting date any grants unused for the specified purpose are recorded as a liability until these grants are used for the specified purpose or returned to the granting party.

d) Changes in Accounting Policies

There have been no changes in Accounting Policies for Hamilton Boys' High Foundation Trust. All policies have been applied on a consistent basis with those used in previous years.

e) Accounts Receivable

Accounts Receivable are valued at their estimated realisable value.

2. Notes to the accounts:

a) Accrued Expenses	2017	2016
	\$	\$
Administration Fee	-	1,334
Audit Fee	1,375	1,150
	<u>\$1,375</u>	<u>\$2,484</u>
b) Cash Balances	2017	2016
	\$	\$
<i>Accounts in Funds</i>		
BNZ - Current Account	21,426	13,445
BNZ – 25 Account	10,025	1,483
BNZ – 66 Account	17	-
Net Cash Funds	<u>31,468</u>	<u>14,928</u>
c) Current Assets – Investments	2016	2016
	\$	\$
BNZ Term Deposit	-	132,385
BNZ Retail Investment Solutions	176,417	-
	<u>176,417</u>	<u>132,385</u>

d) Contingent Liabilities

The Trust has no contingent liabilities of a material nature that are not disclosed in the accounts (2016 nil).

e) Capital Commitments

The Trust has no capital commitments as at 31 January 2017 (2016: nil).

f) Related Parties

There are no related party transactions (2016: Nil).

g) Events after balance date

No significant events have occurred after reporting date which have a significant effect on the Trust (2016: Nil).

Depreciation schedule

For the year ended 31 January, 2017

ASSET CODE	COST	OPENING WDV	DATE of ADDITION	ADDITIONS	DISPOSAL DATE	SALE PRICE	PROFIT (LOSS)	COST	CAPITAL GAIN/LOSS	RATE & TYPE	DEPN	ACCUM DEPN	% PVT USE	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Wave Desk	600	-	18/05/16	600		-	-	-	-	13.000D	59	59	0.000	-	-	541
Studio Credenza	1,016	-	18/05/16	1,016		-	-	-	-	10.000D	77	77	0.000	-	-	939
Studio Meeting Table	547	-	18/05/16	547		-	-	-	-	13.000D	54	54	0.000	-	-	493
Game Chair *4	644	-	18/05/16	644		-	-	-	-	16.000D	78	78	0.000	-	-	566
Mesh Black Chair	367	-	18/05/16	367		-	-	-	-	16.000D	44	44	0.000	-	-	323
	3,174	-		3,174		-	-	-	-		312	312		-	-	2,862
Total Assets	3,174	-		3,174		-	-	-	-		312	312		-	-	2,862