

NZ Filipino Sto Nino Devotees Trust
2015 Financial Statements

NZ Filipino Sto Nino Devotees Trust

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NZ Filipino Sto Nino Devotees Trust

Directory

As at 31 March 2015

Nature of Business	Charitable Trust
Address	228 Penrose Road Mt Wellington Auckland 1060
Beneficiary	Public
Accountants	Small Business Accounting Onehunga Certified Practising Accountants 46 Selwyn Street Onehunga Auckland

NZ Filipino Sto Nino Devotees Trust

Disclaimer of Liability

For the Year Ended 31 March 2015

We have compiled the special purpose financial statements of NZ Filipino Sto Nino Devotees Trust ("our client") for the year ended 31 March 2015. These financial statements are for tax purposes only and should not be relied on for any other purpose.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not performed an audit or review engagement on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of, and for the purposes of, our client only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.

Small Business Accounting Onehunga
Certified Practising Accountants
Auckland
13 August 2015

NZ Filipino Sto Nino Devotees Trust

Statement of Financial Performance

For the Year Ended 31 March 2015

	Note	2015 \$	2014 \$
Operating Revenue			
Donations		570.00	3,954.50
PSIS Commission		12,430.00	19,976.00
Fiesta Mass Collection		4,193.10	4,344.10
Raffle Proceeds		15,685.01	11,765.50
Vendors/Stalls		6,640.00	5,400.00
Souvenir Program		3,600.00	4,170.00
Grants - Lion Foundation		-	3,000.00
Grants - Auckland Council		6,000.00	16,000.00
Sponsor - SM Development Corp		-	3,011.52
Sponsor - PSIS		6,000.00	6,000.00
Sponsor - Western Union / Fexco		6,000.00	6,000.00
Sponsor - Planet Earth Travel		-	500.00
Sponsor - Avida / Ayala		3,284.36	3,510.53
		64,402.47	87,632.15
Gross Surplus			
Less Expenses			
Accountancy Fees		1,035.00	1,840.00
Advertising		2,433.62	2,069.61
Assets Under \$500		443.84	357.90
Bank Fees & Charges		2.50	5.00
Chapel Installation		3,207.85	-
Cleaning		561.50	264.00
Design & Layout		1,650.00	1,100.00
Costumes		1,404.68	4,502.43
Commission - Ticket Sales		223.00	-
Decorations/Props		1,413.16	2,330.53
Depreciation		2,421.00	948.00
Donations		5,332.00	5,020.00
Hireage		8,124.11	9,671.22
Fees & Registration		256.11	51.11
Flowers		1,235.00	1,532.64
Food and Drinks		8,634.90	7,593.41
Gifts and Prizes		8,810.52	3,819.63
Insurance		914.25	-
Photography/Video		497.60	2,167.00
Printing & Stationery		7,715.90	8,791.15
Repairs & Maintenance		304.80	85.00
Security Expenses		711.00	-
Sports Fees		200.00	-
Storage Fees		5,109.20	3,852.00
Subscriptions & Licences		306.17	-
Telephone		152.92	404.29
Training / Materials		3,344.79	2,768.00
Travel & Transportation		2,026.02	2,039.21
Venue Hire		8,980.75	8,701.23
		77,452.19	69,913.36
Total Expenses		77,452.19	69,913.36
Operating (Deficit) Surplus before Other Income		(13,049.72)	17,718.79

The accompanying notes form part of these financial statements.

The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the statement of disclaimer.

NZ Filipino Sto Nino Devotees Trust

Statement of Financial Performance (continued)

For the Year Ended 31 March 2015

	Note	2015 \$	2014 \$
Other Income			
Interest Received		579.19	546.92
Net (Deficit) Surplus		(12,470.53)	18,265.71

The accompanying notes form part of these financial statements.

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NZ Filipino Sto Nino Devotees Trust

Statement of Financial Position

As at 31 March 2015

	Note	2015 \$	2014 \$
Represented by:			
Current Assets			
*ANZ 06-0583-0012045-01		1,996.81	15,322.96
*ANZ 06-0583-0012045-02		61,514.81	65,748.81
*ANZ 06-0583-0012045-03		854.98	719.18
*ANZ 06-0583-0012045-04		2,106.48	2,090.81
Other Receivables		387.00	387.00
Total Current Assets		66,860.08	84,268.76
Non Current Assets			
Property, Plant & Equipment		9,040.29	3,962.14
Total Assets		75,900.37	88,230.90
Current Liabilities			
Accounts Payable	2	140.00	-
Total Liabilities		140.00	-
Net Assets		75,760.37	88,230.90
Trust Funds			
Retained Profits	3	75,760.37	88,230.90
Total Trust Funds		75,760.37	88,230.90

The accompanying notes form part of these financial statements.

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NZ Filipino Sto Nino Devotees Trust

Depreciation Schedule

For the Year Ended 31 March 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & DEPN TYPE	ACCUM DEPN	CLOSING WDV	
Plant & Equipment											
Musical Instruments		1,044	-	-	-	-		25.00P	-	1,044	-
Musical Instruments		1,320	452	-	-	-		25.00D	113	981	339
Microphones		700	106	-	-	-		40.00D	42	636	64
6 x drums w/harness & sticks		1,380	712	-	-	-		25.00D	178	846	534
1 x drum w/harness & stick		169	87	-	-	-		25.00D	22	104	65
1 x drum w/harness & stick		199	105	-	-	-		25.00D	26	120	79
5 x Marching Drums		995	700	-	-	-		25.00D	175	470	525
11 x 14" Rubber Practice Mats		187	137	-	-	-		25.00D	34	84	103
Computer		1,809	1,663	-	-	-		50.00D	832	978	831
		7,803	3,962	-	-	-			1,422	5,263	2,540
Furniture & Fittings											
Cloak Display Case		7,499	-	7,499	-	-		16.00D	999	999	6,500
		7,499	-	7,499	-	-			999	999	6,500
TOTAL		15,302	3,962	7,499	-	-			2,421	6,262	9,040
Fixed Asset Summary											
Opening Value		3,962									
Purchases		7,499									
Depreciation		(2,421)									
Closing Value		9,040									

The accompanying notes form part of these financial statements.

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NZ Filipino Sto Nino Devotees Trust

Notes to and forming part of the Financial Statements

For the Year Ended 31 March 2015

1 Statement of Accounting Policies

Reporting Entity

NZ Filipino Sto Nino Devotees Trust is a Discretionary Trust.

These financial statements have not been prepared for external use. They are prepared for tax purposes only and should not be relied on for any other purpose. They are therefore defined as special purpose reports. These financial statements have been prepared on a historical cost basis unless otherwise stated.

Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the trust. The information is presented in New Zealand dollars.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue

Revenue is recognised when goods are despatched to the customer.

(b) Expenses

Expenses have been classified on their business function.

(c) Trade Receivables

Trade Receivables are recognised at estimated realisable value.

(d) Property, Plant & Equipment

Property, Plant & Equipment are recognised at Cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

(e) Income Tax

The income tax expense recognised in the Statement of Financial Performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

(f) Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

(g) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.

The accompanying notes form part of these financial statements.

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NZ Filipino Sto Nino Devotees Trust

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 March 2015

2 Payables & Accruals	2015	2014
	\$	\$
Accounts Payable		
Accounts Payable	140.00	-
Total Payables & Accruals	140.00	-
3 Retained Profits	2015	2014
	\$	\$
Opening Balance	88,230.90	69,965.19
Plus:		
Surplus for the Year	-	18,265.71
Less:		
Deficit for the Year	12,470.53	-
Total Retained Profits	75,760.37	88,230.90

4 Contingent Liabilities

The Trust has no contingent liabilities as at 31 March 2015, (2014 Nil).

5 Capital Commitments

The Trust has no capital commitments as at 31 March 2015, (2014 Nil).

The accompanying notes form part of these financial statements.

The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the statement of disclaimer.

NZ Filipino Sto Nino Devotees Trust

Trust Minutes

Resolution of Trustees of the NZ Filipino Sto Nino Devotees Trust dated _____

The Trustees, having reviewed:

1. The financial accounts for the year ended 31 March 2015.
2. The terms of the Trust Deed.
3. The objectives of the Trust Deed.
4. The circumstances of each beneficiary, in respect of age, health, prospects and their needs.
5. The nature of the existing investments.
6. The circumstances of the Trust and the asset allocation strategy.
7. The need for outside experts.

Now Resolve

1. The Financial Statements for the year ended 31 March 2015 as prepared by Small Business Accounting Onehunga showing a Deficit of \$12,471 be and are hereby approved and adopted.
2. That there be no allocations to the beneficiaries, and all income be retained as Trustee Income.
3. That there be no capital distributed to beneficiaries.
4. That there be no retained earnings distributed to beneficiaries
5. That there be no tax distributed to beneficiaries
6. That there has been no advance/loan to beneficiaries.