

TRUST AORAKI LTD
SUMMARY FINANCIAL STATEMENTS

SUMMARY STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
Total Income	3,530,392	3,649,756
Less: Expenditure	2,050,579	2,115,144
Less: Finance Expenses	8,370	11,771
Less: Grants Approved	1,379,336	1,473,556
Surplus/(Deficit) Total Comprehensive Income & Expenses	92,107	49,285

SUMMARY STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
Opening Equity	341,126	291,841
Surplus/(Deficit) Total Comprehensive Income & Expenses	92,107	49,285
Capital Gain on Sale of Fixed Assets	143,028	-
Closing Equity	576,261	341,126

SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	2021	2020
	\$	\$
Company Equity	576,261	341,126
Capital Reserves & Retained Earnings	576,261	341,126
Represented by :		
Current Assets		
Cash and Cash Equivalents	865,729	482,445
Accounts Receivable	85,525	232
GST Receivable	6,918	7,669
Prepayments	19,628	18,434
Total Current Assets	977,800	508,780
Less: Current Liabilities		
Accounts Payable	722,914	333,499
Loans : Bank of New Zealand	101,638	94,991
Unearned Income : Covid-19 Wage Subsidy	-	17,994
Total Current Liabilities	824,552	446,484
Working Capital	153,248	62,296
Add Non Current Assets		
Fixed Assets	501,142	340,593
Less Non Current Liabilities		
Loans : Bank of New Zealand	78,129	61,763
Net Assets	576,261	341,126



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SUMMARY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
Net Cash Flows from Operating Activities	541,158	(98,966)
Net Cash Flows from Investing Activities	(180,885)	(108,475)
Net Cash Flows from Financing Activities	23,012	(42,674)
Increase/(Decrease) in Cash Held	<u>383,285</u>	<u>(250,115)</u>
Add Opening Cash 1 April 2020	<u>482,445</u>	<u>732,560</u>
Cash as at 31 March 2021	<u><u>865,730</u></u>	<u><u>482,445</u></u>

Comprised of:

Cash on Hand	99	115
ANZ Cheque Account	12,089	20,190
BNZ Operating Account	308,293	171,744
BNZ Saver Account	531,100	283,161
Westpac Trading Account	<u>14,149</u>	<u>7,235</u>
Total Cash and Cash Equivalents	<u><u>865,730</u></u>	<u><u>482,445</u></u>



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NOTES TO THE SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Trust Aoraki Ltd is a Company for Financial Reporting purposes in accordance with the Financial Reporting Act (2013).

Statement of Compliance

The information set out in these Summary Financial Statements has been prepared in compliance with PBE FRS 43: Summary Financial Statements and extracted from the full financial statements. The Full financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand ("NZ GAAP"), applying PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting.

The summary is extracted from the full financial statements authorised for issue by the Directors on 30 June 2021. The full financial statements have been audited and an unmodified opinion has been given. The Summary has also been examined by Martin Wakefield Audit Limited and a copy of their summary unmodified audit opinion is included in this report.

The summary financial statements cannot be expected provide a complete understanding as is provided by the full financial statements. A copy of the full financial statements can be obtained on request from the Company's office (telephone 03 688 9930 or fax 03 688 9931, mail PO Box 384, Timaru, or email admin@trustaoraki.co.nz) or downloaded from the Company's website, www.trustaoraki.co.nz

Basis of Measurement

The financial statements have been prepared on the basis of historical cost.

The summary financial statements are presented in New Zealand dollars and rounded to the nearest dollar as it is the functional and presentational currency.

Going Concern

The Financial Statements have been prepared on an assumption of going concern.

The company has recorded net profit in 2021 of \$92,107. It has working capital of \$153,248 as at 31 March 2021.

