

**TRUST AORAKI LTD**  
**SUMMARY FINANCIAL STATEMENTS**

**SUMMARY STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
Total Income	3,285,696	3,530,392
Less: Expenditure	2,039,867	2,050,579
Less: Finance Expenses	7,040	8,370
Less: Grants Approved	1,322,301	1,379,336
Surplus/(Deficit) Total Comprehensive Income & Expenses	<u>(83,512)</u>	<u>92,107</u>

**SUMMARY STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
Opening Capital Reserves & Retained Earnings	576,262	341,126
Surplus/(Deficit) Total Comprehensive Income & Expenses	(83,512)	92,107
Capital Gain on Sale of Fixed Assets	2,550	143,028
Closing Capital Reserves & Retained Earnings	<u>495,300</u>	<u>576,261</u>

**SUMMARY STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	2022	2021
	\$	\$
Retained Earnings	349,646	433,158
Capital Reserves	145,654	143,104
Total Capital Reserves & Retained Earnings	<u>495,300</u>	<u>576,262</u>
<b>Represented by :</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	785,492	865,729
Accounts Receivable	67,072	85,525
Prepayments	15,927	19,628
Total Current Assets	<u>868,491</u>	<u>970,882</u>
<b>Less: Current Liabilities</b>		
Accounts Payable	627,226	715,996
Loans : Bank of New Zealand	129,771	101,638
Total Current Liabilities	<u>756,997</u>	<u>817,634</u>
Working Capital	111,494	153,248
<b>Add Non Current Assets</b>		
Fixed Assets	<u>447,127</u>	<u>501,142</u>
<b>Less Non Current Liabilities</b>		
Loans : Bank of New Zealand	<u>63,321</u>	<u>78,129</u>
Net Assets	<u>495,300</u>	<u>576,261</u>

*These financial statements are to be read in conjunction with the accompanying notes.*  
*These statements have been audited.*



**TRUST AORAKI LTD**  
**SUMMARY FINANCIAL STATEMENTS**

**SUMMARY STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
Net Cash Flows from Operating Activities	541	541,158
Net Cash Flows from Investing Activities	(94,104)	(180,885)
Net Cash Flows from Financing Activities	13,326	23,012
Increase/(Decrease) in Cash Held	<u>(80,237)</u>	<u>383,285</u>
Add Opening Cash 1 April 2021	<u>865,729</u>	<u>482,445</u>
Cash as at 31 March 2022	<u><u>785,492</u></u>	<u><u>865,730</u></u>
Comprised of:		
Cash on Hand	-	99
ANZ Cheque Account	72,902	12,089
BNZ Operating Account	208,785	308,293
BNZ Saver Account	469,734	531,100
Westpac Trading Account	<u>34,071</u>	<u>14,149</u>
Total Cash and Cash Equivalents	<u><u>785,492</u></u>	<u><u>865,730</u></u>

*These financial statements are to be read in conjunction with the accompanying notes.*  
*These statements have been audited.*



**TRUST AORAKI LTD**  
**SUMMARY FINANCIAL STATEMENTS**

**NOTES TO THE SUMMARY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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 entity has made an explicit and unreserved statement of compliance with PBE Standards in its full financial statements for each of the periods represented in these summary financial statements.

The summary is extracted from the full financial statements authorised for issue by the Directors on 25 July 2022. 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, mail PO Box 384, Timaru 7940, or email [admin@trustaoraki.co.nz](mailto:admin@trustaoraki.co.nz)) or downloaded from the Company's website, [www.trustaoraki.co.nz](http://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 loss in 2022 of \$83,512. It has working capital of \$111,494 as at 31 March 2022.

Signed by:

Chairperson

Director

Dated : 27 July 2022

Dated : 27 July 2022

