

Summary Financial Statements

For the Year Ended 31 March 2018

	2018	2017
	\$	\$
<b>SUMMARY STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR ENDED 31 MARCH 2018</b>		
Total Income	2,409,632	2,633,277
Movement in Managed Funds	(702,063)	2,887,486
Less : Total Expenditure	(668,907)	(658,433)
Less : Donations Approved	(1,481,582)	(1,449,351)
Plus : Donations No Longer Required	15,904	24,546
<b>Total Surplus (Deficit) Comprehensive Income and Expenses</b>	<b>(427,016)</b>	<b>3,437,525</b>
<b>SUMMARY STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31 MARCH 2018</b>		
Opening Equity	57,065,352	53,627,827
Total Surplus Comprehensive Income and Expenses	(427,016)	3,437,525
<b>Closing Equity</b>	<b>56,638,336</b>	<b>57,065,352</b>
<b>SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018</b>		
<b>Trust Capital</b>		
Capital Fund	56,638,336	57,065,352
	<b>56,638,336</b>	<b>57,065,352</b>
<b>Represented by:</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	4,827,491	4,704,480
Accounts Receivable	97,753	92,557
Prepayments	16,575	0
GST Refund Due	8,057	6,460
<b>Total Current Assets</b>	<b>4,949,875</b>	<b>4,803,497</b>
<b>Less : Current Liabilities</b>		
Accounts Payable	71,836	66,040
Donations Approved Not Yet Paid	54,397	107,000
Holiday Pay Creditor	16,389	19,369
Lease Rental Received in Advance	0	2,528
<b>Total Current Liabilities</b>	<b>142,622</b>	<b>194,936</b>
<b>Working Capital</b>	<b>4,807,253</b>	<b>4,608,561</b>
<b>Non Current Assets</b>		
Property, Plant and Equipment	2,285,021	2,285,490
Managed Funds		
- NZ/Australia Property	3,693,640	4,028,348
- NZ Cash & Bonds	7,888,601	10,631,958
- NZ/Australia Equity	15,110,525	13,320,159
- Offshore Bonds	7,550,748	7,547,094
- Offshore Equity	15,302,548	14,637,057
	<b>51,831,083</b>	<b>52,450,106</b>
Units : Te Kete Putea LP	0	6,686
<b>Total Non Current Assets</b>	<b>51,831,083</b>	<b>52,456,792</b>
<b>Net Assets</b>	<b>56,638,336</b>	<b>57,065,353</b>

These financial statements are to be read in conjunction with the accompanying notes.

These statements have been audited.



# THE COMMUNITY TRUST OF MID & SOUTH CANTERBURY INC

## Summary Financial Statements

### For the Year Ended 31 March 2018

	2018	2017
	\$	\$
<b>SUMMARY STATEMENT OF CASH FLOWS</b>		
<b>FOR THE YEAR ENDED 31 MARCH 2018</b>		
Net Cash Flows from Operating Activities	(2,044,275)	(1,937,741)
Net Cash Flows from Investing Activities	2,167,286	3,201,649
Increase/(Decrease) in Cash Held	123,011	1,263,908
Add Opening Cash and Cash Equivalents 1 April 2017	4,704,480	3,440,572
<b>Cash and Cash Equivalents as at 31 March 2018</b>	<b>4,827,491</b>	<b>4,704,480</b>
<b>Represented by:</b>		
Westpac Bank	125,456	52,527
Forsyth Barr Property Portfolio	52,037	47,276
Forsyth Barr Equities	428,301	639,245
Nikko AM NZ Cash Fund	3,802,339	2,923,001
Elevation Capital Cash Accounts	371,570	254,559
Elevation Capital Off-Shore Accounts	47,788	787,873
<b>Total Cash and Cash Equivalents</b>	<b>4,827,491</b>	<b>4,704,480</b>

### NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

The Community Trust of Mid & South Canterbury Inc is a Charitable Trust incorporated under the Trustee Banks Restructuring Act 1988.

#### 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.

There has been no material impact as a result of transitioning to Tier 2 Public Benefit Entity Accounting Standards.

The summary is extracted from the full financial statements authorised for issue by the Trustees as per the date noted in the Statement of Financial Position. The full financial statements have been audited and an unmodified opinion has been given. The Summary has also been examined by Martin Wakefield and a copy of their summary unmodified audit opinion is included in this report.

The summary financial statements cannot be expected to provide as complete an understanding as is provided by the full financial statements. A copy of the full financial statements can be obtained on request from the Trust's office (telephone 03 687-7360 or 0800 67-22-87, mail PO Box 983, Timaru, or email [mscstrust@xtra.co.nz](mailto:mscstrust@xtra.co.nz)) or downloaded from the Trust's website, [www.comtrust.org.nz](http://www.comtrust.org.nz).

#### Basis of Measurement

The financial statements have been prepared on the basis of historical cost except for the revaluation of investments.

The summary financial statements are presented in New Zealand dollars and rounded to the nearest dollar.

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

*These statements have been audited.*

