

Kahukuraariki Trust
Financial Reports
For the Year Ended 31st March 2016

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Kahukuraariki Trust

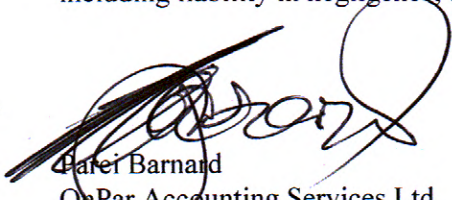
Statement of Disclaimer

For the Year Ended 31st March 2016

We have compiled the financial statements of Kahukuraariki Trust for the year ended 31 March 2016.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by Kahukuraariki Trust and verification of both income and expenses information. We have reviewed the financial statements, however due to accounting limitation of OnPar Accounting Services Limited 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 statements have been prepared at the request of and for the purpose of Kahukuraariki Trust and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.



Parei Barnard
OnPar Accounting Services Ltd
Manukau

06 / 12 / 2016

Kahukuraariki Trust

Trust Directory

As at 31st March 2016

Date of Formation	7th November 2015
Trustees	David William Manuel Martha Selwyn Roger Kingi Adrian Thomas Tua Manaaki Reremoana Poto Celia Elsie Robinson Rawiri Henare
Office Holders	Chairperson - David William Manuel Project Coordinator - Martha Selwyn
Address	Po Box 83 Kaitaia 0441
Bankers	Bank of New Zealand 50 Commerce Street Kaitaia
Accountants	Parei Barnard OnPar Accounting Services Limited 14 Charles Street Papatoetoe

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.

Kahukuraariki Trust
Statement of Financial Performance
For the Year Ended 31st March 2016

	2016
	\$
REVENUE	
Interest Received	27
Settlement Funds	3,000,000
Total Income	3,000,027
Less Expenses	
Accountancy Fees	600
Legal Expenses	123,690
Storage	2,778
Subcontractors	5,000
Travel - National	2,352
Website Expenses	1,360
Total Expenses	135,780
Net Surplus Before Depreciation	2,864,247
Less Depreciation	
Depreciation as per Schedule	207
TRUSTEES INCOME BEFORE TAX	2,864,040
Less Taxation Provision	5
TRUSTEES INCOME AFTER TAX	2,864,035
NET SURPLUS/(DEFICIT)	\$2,864,035

The accompanying notes form part of these financial statements which have not been subjected to an audit.

Kahukuraariki Trust
Statement of Movements in Equity
For the Year Ended 31st March 2016

	<i>Note</i>	2016 \$
TRUST EQUITY AT START OF YEAR		-
REVENUE		
Net Surplus for the Year		2,864,035
Total Recognised Revenues and Expenses for the Year		<u>2,864,035</u>
TRUST EQUITY AT END OF YEAR		<u><u>\$2,864,035</u></u>

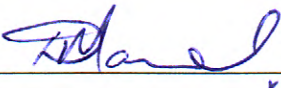
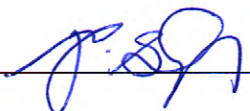
The accompanying notes form part of these financial statements which have not been subjected to an audit.

Kahukuraariki Trust
Statement of Financial Position
As at 31st March 2016

	<i>Note</i>	2016 \$
CURRENT ASSETS		
BNZ - Cheque Account		3,735
BNZ - Savings account		20,271
GST Refund Due		20,111
Taxation		1
Storage Key Bond		50
Total Current Assets		<u>44,168</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule		1,339
Investment Property		
BNZ - Term Deposit 1		2,500,000
BNZ - Term Deposit 2		170,000
BNZ - Term Deposit 3		150,000
		<u>2,820,000</u>
Total Non-Current Assets		<u>2,821,339</u>
TOTAL ASSETS		<u>2,865,507</u>
CURRENT LIABILITIES		
Accounts Payable		1,472
TOTAL LIABILITIES		<u>1,472</u>
NET ASSETS		<u>\$2,864,035</u>
Represented by;		
TRUSTEES FUNDS		
Retained Earnings		2,864,035
TOTAL TRUSTEES FUNDS		<u>\$2,864,035</u>

The Financial Statements have not been audited. The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

For and on behalf of the Trustees:

Chairperson  Project Manager 

Date 09 DECEMBER 2016

Kahukuraariki Trust

Depreciation Schedule

For the Year Ended 31st March 2016

Asset	Cost Price	Book Value 01/04/2015	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---			Accum Deprec 31/03/2016	Book Value 31/03/2016
						Mth	Rate	\$		
OFFICE EQUIPMENT										
Mobile Phone - Samsung Galaxy			1,546			2	80.4% DV	207	207	1,339
Sub-Total			1,546					207	207	1,339
TOTAL			1,546					207	207	1,339

The accompanying notes form part of these financial statements which have not been subjected to an audit.

Kahukuraariki Trust

Notes to the Financial Statements

For the Year Ended 31st March 2016

2016
\$

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for Kahukuraariki Trust.

These financial statements are of special purpose and have been prepared for tax purposes on the principles contained in the Income Tax Act 2007 and internal management purposes.

The accounting principles recognised as appropriate for the measurement and reporting of revenue and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

As these are the first financial statements prepared for this client, there are no comparatives for the previous year and no accounting policies previously employed which could have changed.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of property, Plant & Equipment which is solely the mobile phone.

All property, plant & equipment is stated at cost less depreciation. Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) Taxation

The income tax expense charged to the Statement of Financial Performance is based on the rate allowable for a Maori Authorities entity of 17.50%, being the tax payable in the 2016 year.

2. AUDIT

These financial statements have not been audited. However, OnPar Accounting Services Limited has completed a review of the financial statements as there were very limited expenses and the one revenue/settlement payment from the government.

3. OPERATING REVENUE

	2016 \$
Interest Received	27
Settlement Funds	3,000,000
Total Other Revenue	3,000,027
Total Operating Revenue	<u>3,000,027</u>

The accompanying notes form part of these financial statements which have not been subjected to an audit.

Kahukuraariki Trust

Notes to the Financial Statements

For the Year Ended 31st March 2016

4. SECURITIES AND GUARANTEES

The BNZ Cheque account bank balance as at 31st March 2016 was \$3,734.57 (2015:\$0).
The BNZ Savings account bank balance as at 31st March 2016 was \$20,271.26 (2015:\$0).

5. PROPERTY, PLANT & EQUIPMENT

	2016
	\$
Office Equipment	
At cost	1,546
Less accumulated depreciation	<u>(207)</u>
	<u>1,339</u>
 Current year depreciation	 <u>207</u>
	<u>207</u>
 Total Property, Plant & Equipment	 <u><u>\$1,339</u></u>
 Total Depreciation for the year	 <u><u>\$207</u></u>