

Accountants Review Report

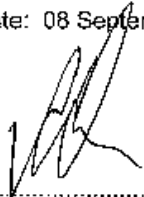
To the members of Epilepsy Waikato Charitable Trust

I have reviewed the financial statements of Epilepsy Waikato Charitable Trust for the year ended 31 March 2014, in accordance with the Review Engagement Standards issued by the New Zealand External Reporting Board.

A review is limited primarily to enquiries of the organisation's personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements (Pages 2 to 7) do not fairly reflect the financial position and operations for the year ended 31 March 2014.

Date: 08 September 2014



.....
R K Owen

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Epilepsy Waikato Charitable Trust

**Financial Statements
For Year Ended 31 March 2014**

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Epilepsy Waikato Charitable Trust

Directory As at 31 March 2014

PRINCIPAL ACTIVITY	Charitable Trust
BUSINESS LOCATION	15 Cabourne Drive, Glenview, Hamilton 3206
ACCOUNTANTS	Owen McLeod & Co Ltd 91 Clarence Street Hamilton
SOLICITORS	Grayson Law
BANKERS	Kiwi Bank
I.R.D. NUMBER	106-413-916

Epilepsy Waikato Charitable Trust

Statement of Financial Performance For the Year Ended 31 March 2014

	2014	2013
<u>INCOME</u>		
Donation	1,230	865
Grants	33,548	21,500
Membership Fee	130	190
Interest Received	-	8
	<u>34,908</u>	<u>22,563</u>
<u>OPERATING EXPENSES</u>		
Accountancy	698	543
Advertising	789	-
Bank Charges	31	-
General Expenses	490	151
Honorarium	2,800	216
Legal Expenses	-	5,529
Printing, Stamps & Stationery	2,045	786
Professional Fees	500	-
Review fees	336	345
Speaker Fees	-	930
Telephone, Tolls & Fax	624	-
Training	562	-
Vehicle Expenses	2,371	-
Wages	<u>21,612</u>	<u>-</u>
	33,075	8,500
Depreciation	1,516	288
	<u>34,591</u>	<u>8,788</u>
<u>TOTAL EXPENSES</u>		
	<u>317</u>	<u>13,775</u>

The accompanying notes form part of these financial statements.

Epilepsy Waikato Charitable Trust

**Statement of Movements in Equity
For the Year Ended 31 March 2014**

	2014	2013
<u>TRUST EQUITY AT BEGINNING OF YEAR</u>	20,333	6,558
Net surplus after income tax	317	13,775
Total recognised Revenues and Expenses For The Year	<u>317</u>	<u>13,775</u>
<u>TRUST EQUITY AT END OF YEAR</u>	<u>20,650</u>	<u>20,333</u>

The accompanying notes form part of these financial statements.

Epilepsy Waikato Charitable Trust

**Statement of Financial Position
As at 31 March 2014**

	2014	2013
<u>CURRENT ASSETS</u>		
Kiwi Bank 77-00	18,270	17,340
GST Refund Due	<u>72</u>	<u>-</u>
	18,342	17,340
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	<u>1,264</u>	<u>345</u>
	1,264	345
<u>WORKING CAPITAL</u>		
	17,078	16,995
<u>NON-CURRENT ASSETS</u>		
Fixed Assets - as per schedule	<u>3,572</u>	<u>3,338</u>
	3,572	3,338
<u>NET ASSETS</u>		
	<u>20,650</u>	<u>20,333</u>
REPRESENTED BY :		
<u>TRUST EQUITY</u>		
	<u>20,650</u>	<u>20,333</u>

Signed on behalf of Epilepsy Waikato Charitable Trust:

Dr J Lowe
 Chairperson *Deputy Chair on behalf of chairperson*
 Date: 9/9/14

The accompanying notes form part of these financial statements.

Epilepsy Waikato Charitable Trust

Fixed Asset and Depreciation Schedule For the Year Ended 31 March 2014

Asset	Cost Price	Book Value 01/04/2013	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate	\$	Accum Deprec 31/03/2014	Book Value 31/03/2014
<u>Furniture & Equipment</u>									
Signage	1,155	1,143				12	12.0% DV	137	1,006
Projector	1,893	1,704				12	30.0% DV	511	1,193
Tripod	403	363				12	30.0% DV	109	254
Smart Phone	175	128				12	80.4% DV	103	25
Website			1,750			9	50.0% DV	656	1,094
	3,626	3,338	1,750				1,516	1,804	3,572

The accompanying notes form part of these financial statements.

Epilepsy Waikato Charitable Trust

Statement of Accounting Policies and Notes to the Financial Statements For the Year Ended 31 March 2014

REPORTING ENTITY

Epilepsy Waikato Charitable Trust is a Charitable Trust incorporated under the Charitable Trusts Act 1957. The Trust was formed on the 24 April 2011.

The financial statements have been prepared in accordance with generally accepted accounting practice.

MEASUREMENT BASE

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed.

DIFFERENTIAL REPORTING

Epilepsy Waikato Charitable Trust is a qualifying entity for the purposes of the Framework for Differential Reporting as there is no separation between the owners and governing body and the entity is not large as defined under the Framework for Differential Reporting. Advantage has been taken of all exemptions.

1. STATEMENT OF ACCOUNTING POLICIES

GOODS AND SERVICES TAX

Epilepsy Waikato Charitable Trust is registered for GST and the financial statements are prepared on a GST exclusive basis.

TAXATION

Epilepsy Waikato Charitable Trust has charitable status and is exempt from income tax.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies that would have had a significant effect on the determination of profit for the year except GST registration during the year.

All other policies have been applied on a consistent basis with those used in previous years.

Epilepsy Waikato Charitable Trust
Statement of Accounting Policies and
Notes to the Financial Statements
For the Year Ended 31 March 2014

2. NOTES TO THE ACCOUNTS

GRANTS RECEIVED

	2014	2013
Trust Waikato	\$ 2,000	\$ 1,500
NZ Epilepsy Foundation	\$ 5,548	\$ 5,000
DV Bryan Trust	\$ 0	\$ 5,000
WEL Energy	\$10,000	\$10,000
Internal Affairs	\$ 5,000	\$ 0
ANZ Staff Foundation	\$ 9,000	\$ 0
Harcourts Foundation	\$ 2,000	\$ 0
	\$33,548	\$21,500
Total	\$33,548	\$21,500

RELATED PARTIES

Epilepsy Foundation of New Zealand is a related party. Grant received from the foundation during the year is \$5,548. (2013: \$5,000)

David Lowe, member of the Board is related to Maria Lowe, Epilepsy Advisor employed by the Trust. Total wages paid during the year was \$21,320 and she was employed and paid on arm's length basis. (2013: Nil)

COMMITMENTS

Epilepsy Waikato Charitable Trust has no capital commitments at balance date. (2013: Nil)

CONTINGENT ASSETS & LIABILITIES

Epilepsy Waikato Charitable Trust has no contingent liabilities of a material nature that are not disclosed in the accounts. (2013: Nil)

SIGNIFICANT EVENTS AFTER BALANCE DATE

No events have occurred after balance date which have a significant effect on Epilepsy Waikato Charitable Trust. (2013: Nil)

AUDIT

These financial statements have not been audited. (2013: Same)