

# **Epilepsy Waikato Charitable Trust**

## **Financial Statements For Year Ended 31 March 2015**

<b><u>Schedule of Contents</u></b>	<b><u>Page</u></b>
Directory .....	1
Trading Account .....	2
Statement of Profit and Loss .....	3
Statement of Movements in Equity .....	4
Balance Sheet .....	5
Fixed Asset and Depreciation Schedule .....	6
Accounting Policies & Notes to the Financial Statements .....	7

## INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

Epilepsy Waikato Charitable Trust

### Report on the Financial Statements

We have reviewed the accompanying financial statements of Epilepsy Waikato Charitable Trust, which comprise the balance sheet as at March 31, 2015, the trading account, statement of profit and loss and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Board of Trustees Responsibility for the Financial Statements

The Board are responsible for the preparation and fair presentation of these financial statements in accordance with the framework for differential reporting, and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

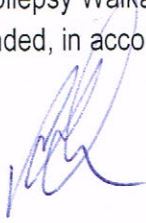
A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these financial statements.

We provided assistance in preparing the financial statements. Other than this and in our capacity as assurance practitioner we have no relationship with, or interests in, Epilepsy Waikato Charitable Trust.

## **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these financial statements on pages 2 to 7 do not present fairly, in all material respects, the financial position of Epilepsy Waikato Charitable Trust as at 31 March 2015, and its financial performance for the year then ended, in accordance with the New Zealand framework for differential reporting.



**R K Owen**

**Owen McLeod & Co**

22 September 2015

Hamilton

# Epilepsy Waikato Charitable Trust

## Directory As at 31 March 2015

PRINCIPAL ACTIVITY	Charitable Trust
BUSINESS LOCATION	15 Cabourne Drive, Glenview, Hamilton 3206
SOLICITORS	Grayson Law
BANKERS	Kiwi Bank
I.R.D. NUMBER	106-413-916

# Epilepsy Waikato Charitable Trust

## Trading Account For the Year Ended 31 March 2015

	2015	2014
<b><u>INCOME</u></b>		
Book Sales	4,436	-
	4,436	-
<b><u>LESS COST OF GOODS SOLD</u></b>		
Purchases	3,322	-
Books Donated	1,236	-
	4,558	-
<b><u>Less</u></b>		
Closing Stock	1,515	-
	3,043	-
<b><u>COST OF GOODS SOLD</u></b>		
	1,393	-
<b><u>GROSS PROFIT</u></b>		

The accompanying notes form part of these financial statements.

# Epilepsy Waikato Charitable Trust

## Statement of Profit and Loss For the Year Ended 31 March 2015

	2015	2014
<b><u>INCOME</u></b>		
Gross Profit - Books	1,393	-
Donation	1,823	1,230
Grants	70,702	33,548
Membership Fee	-	130
	<u>73,918</u>	<u>34,908</u>
<b><u>OPERATING EXPENSES</u></b>		
Accident Compensation	170	-
Accountancy	864	698
Advertising	2,466	789
Bank Charges	34	31
Consultancy	4,720	-
Conference Expenses	2,825	-
Freight	1,132	-
General Expenses	265	490
Honorarium	3,369	2,800
Loss on disposal of assets	25	-
Postage, Printing & Stationary	1,577	2,043
Professional Fees	-	500
Review fees	800	555
Telephone, Tolls & Fax	828	624
Training	59	562
Vehicle Expenses	3,515	2,371
Wages	42,291	21,612
	<u>64,940</u>	<u>33,075</u>
Depreciation	2,426	1,516
	<u>67,366</u>	<u>34,591</u>
<b><u>TOTAL EXPENSES</u></b>		
	<u>67,366</u>	<u>34,591</u>
<b><u>NET PROFIT FOR YEAR</u></b>	<u>6,552</u>	<u>317</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 2015

	2015	2014
<b><u>TRUST EQUITY AT BEGINNING OF YEAR</u></b>	20,651	20,333
Net surplus	6,552	317
<b>Total recognised Revenues and Expenses For The Year</b>	<u>6,552</u>	<u>317</u>
<b><u>TRUST EQUITY AT END OF YEAR</u></b>	<u><u>27,203</u></u>	<u><u>20,650</u></u>

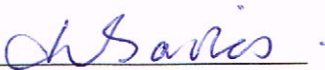
The accompanying notes form part of these financial statements.

# Epilepsy Waikato Charitable Trust

## Balance Sheet As at 31 March 2015

	2015	2014
<b><u>CURRENT ASSETS</u></b>		
Kiwi Bank 77-00	15,579	18,270
Stock on Hand	1,515	-
GST Refund Due	-	72
	<u>17,094</u>	<u>18,342</u>
<b><u>CURRENT LIABILITIES</u></b>		
Sundry Creditors	1,916	1,264
GST Payable	<u>237</u>	<u>-</u>
	<u>2,153</u>	<u>1,264</u>
<b><u>WORKING CAPITAL</u></b>	14,941	17,078
<b><u>NON-CURRENT ASSETS</u></b>		
Fixed Assets - as per schedule	<u>12,262</u>	<u>3,572</u>
	12,262	3,572
<b><u>NET ASSETS</u></b>	<u>27,203</u>	<u>20,650</u>
<b>REPRESENTED BY :</b>		
<b><u>TRUST EQUITY</u></b>	<u>27,203</u>	<u>20,650</u>

Signed on behalf of Epilepsy Waikato Charitable Trust:

  
Chairperson

Date: 18/9/15.

The accompanying notes form part of these financial statements.



## Epilepsy Waikato Charitable Trust

### Fixed Asset and Depreciation Schedule For the Year Ended 31 March 2015

Asset	Cost Price	Book Value 01/04/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate	\$	Accum Deprec 31/03/2015	Book Value 31/03/2015
<b><u>Furniture &amp; Equipment</u></b>									
Signage	1,155	1,006				12 12.0% DV	121	270	885
Projector	1,893	1,193				12 30.0% DV	358	1,058	835
Tripod	403	254				12 30.0% DV	76	225	178
Smart Phone	175	25	0	(25)					0
Website	1,750	1,094				12 50.0% DV	547	1,203	547
Mattress Seizure Monitor			1,055			1 30.0% DV	26	26	1,029
Smartphone - Samsung Neo			86			10 67.0% DV	48	48	38
	5,376	3,572	1,141	(25)			1,176	2,830	3,512
<b><u>Motor Vehicles</u></b>									
Nissan Tilda 2008 - HWZ599			10,000			3 50.0% DV	1,250	1,250	8,750
			10,000				1,250	1,250	8,750
	5,376	3,572	11,141	(25)			2,426	4,080	12,262

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 2015**

**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.

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 2015**

**2. NOTES TO THE ACCOUNTS**

**GRANTS RECEIVED**

	<b>2015</b>	<b>2014</b>
Trust Waikato	\$ -	\$ 2,000
NZ Epilepsy Foundation	\$ -	\$ 5,548
DV Bryant Trust	\$ 1,500	\$ -
WEL Energy	\$10,000	\$10,000
Internal Affairs	\$ 4,000	\$ 5,000
ANZ Staff Foundation	\$ -	\$ 9,000
Harcourts Foundation	\$ -	\$ 2,000
Lottery Grants Board	\$50,000	\$ -
Hamilton City Council	\$ 1,202	\$ -
Waikato Community Trust	\$ 2,000	\$ -
Skycity Hamilton	\$ 2,000	\$ -
	-----	-----
Total	\$70,702	\$33,548
	=====	=====

**RELATED PARTIES**

Epilepsy Foundation of New Zealand is a related party. Grant received from the foundation during the year is \$0. (2014: \$5,548)

David Lowe, member of the Board is related to Maria Lowe, Epilepsy Advisor employed by the Trust. Total wages paid during the year was \$41,600 and she was employed and paid on arm's length basis. (2014: \$21,320)

Faith Gibbs and Stephanie Hetaraka, board members, are related to the owner of Royale Cars where the Nissan Tilda was purchased from. The car was purchased for \$10,000 + GST on an arm's length basis.

**COMMITMENTS**

Epilepsy Waikato Charitable Trust has no capital commitments at balance date. (2014: Nil)

**CONTINGENT ASSETS & LIABILITIES**

Epilepsy Waikato Charitable Trust has no contingent liabilities of a material nature that are not disclosed in the accounts. (2014: Nil)

**SIGNIFICANT EVENTS AFTER BALANCE DATE**

No events have occurred after balance date which have a significant effect on Epilepsy Waikato Charitable Trust. (2014: Nil)

**REVIEW**

These financial statements have been reviewed. Please refer to the Review Report.