

Charitable Research Trust Auckland Faculty RNZCGP
Financial Statements
For the Year Ended 31 March 2015

Charitable Research Trust Auckland Faculty RNZCGP

Financial Statements

For the Year Ended 31 March 2015

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Charitable Research Trust Auckland Faculty RNZCGP

Compilation Report

For the Year Ended 31 March 2015

Compilation Report to the Trustees of Charitable Research Trust Auckland Faculty RNZCGP.

Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Charitable Research Trust Auckland Faculty RNZCGP for the year ended 31 March 2015.

As described in the Notes to the Financial Statements, these financial statements are a special purpose report, for internal management and taxation purposes only.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet the Trust's needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively at the request of the Trustees for the benefit of the beneficiaries. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit Or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Departure From Reporting Framework

These financial statements have been prepared in accordance with the Financial Reporting Act 2013. Under the Act the financial statements are no longer required to be prepared under generally accepted accounting practices and accordingly should only be relied on for the expressly stated purpose.

Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Shore Chartered Accountants Ltd
106 Bush Road
Rosedale
Auckland

____ / ____ / 2015

Charitable Research Trust Auckland Faculty RNZCGP

Trust Directory

As at 31 March 2015

Trustees

Dr Jim Lello
Dr Ngaire Kerse
Dr Margaret Goodey
Dr Kyle Eggleton

Nature Of Business/Activity

Promoting research enhancing public health

Charities Commission Registration Number
CC24347

Date Of Formation
26 October 1967

Accountants

Shore Chartered Accountants Ltd
106 Bush Road
Rosedale
Auckland

Bankers

ASB Bank

Charitable Research Trust Auckland Faculty RNZCGP

Trustees' Annual Report

For the Year Ended 31 March 2015

The Trustees present here their Annual Report including Financial Statements of the Trust for the year ended 31 March 2015.

The following changes in Trustees occurred during the reporting period: Dr Hubert D'Cruze retired as a trustee at the last AGM

The business of the Trust is Promoting research enhancing public health. The nature of the Trust's business has not changed during the year.

Trustees' Funds

	2015 \$	2014 \$
Net Profit of the Trust	25,044	24,140
Distributions	(771)	(10,750)
Trustees Funds as at 1 April 2014	701,287	687,897
Movements in Reserves	-	-
Trustees' Funds As At 31 March 2015	<u>725,560</u>	<u>701,287</u>

Financial Position

The Trustees are of the opinion that the state of affairs of the Trust are satisfactory.

The state of the Trust's affairs as at 31 March 2015 was:

Assets of the Trust	725,560	701,287
Liabilities of the Trust	-	-
Financed By Trust Capital And Trustees' Income	<u>725,560</u>	<u>701,287</u>

Trustees' Disclosures

The Trustees disclose that they were interested in the following trust transaction(s):

Honorarium and administration fees paid for services provided

Events Subsequent To Balance Date

The Trustees are not aware of any matters or circumstances since the end of the financial year, not otherwise dealt within this report, that have significantly or may significantly affect the operations of the Trust, the results of those operations or the state of affairs of the Trust.

Dr Jim Lello, Dr Ngaire Kerse, Dr Margaret Goodey and Dr Kyle Eggleton held office as Trustees at the end of the reporting period.

For and on behalf of the Trustees;



 Dr Jim Lello
 Trustee

Dated this 26th day of October 2015

Charitable Research Trust Auckland Faculty RNZCGP

Statement of Financial Performance

For the Year Ended 31 March 2015

	2015 \$	2014 \$
Sundry Income		
Interest Received	27,393	24,783
Less Expenses		
Accountancy Fees	633	633
Bank Charges	-	10
Board Honorarium	1,058	-
Secretarial & Administration Expenses	658	-
Total Expenses	<u>2,349</u>	<u>643</u>
Net Income Before Distributions	<u>25,044</u>	<u>24,140</u>
Distributions To Beneficiaries		
Distributions Made	771	10,750
Trustees' Income	<u>24,273</u>	<u>13,390</u>

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Charitable Research Trust Auckland Faculty RNZCGP

Statement of Movements in Equity

For the Year Ended 31 March 2015

	<i>Note</i>	2015 \$	2014 \$
Trust Equity At 1 April 2014		701,287	687,897
Revenue			
Net Surplus before Distributions		25,044	24,140
Less Distributions to Beneficiaries		771	10,750
		<u>24,273</u>	<u>13,390</u>
Trust Equity At 31 March 2015		<u><u>725,560</u></u>	<u><u>701,287</u></u>

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Charitable Research Trust Auckland Faculty RNZCGP

Statement of Financial Position

As at 31 March 2015

	Note	2015 \$	2014 \$
Current Assets			
ASB Bank, cheque account		5,888	509
ASB Bank, call account		100	528
ASB Bank, Savings Plus		719,572	700,250
Total Current Assets		<u>725,560</u>	<u>701,287</u>
Net Assets		<u>725,560</u>	<u>701,287</u>
Represented by;			
Trustees' Funds			
Trustees Income Account		725,560	701,287
Total Trustees' Funds		<u>725,560</u>	<u>701,287</u>

For and on behalf of the Trustees;

Dr Jim Lello
Trustee

Dated this 26th day of October 2015

Charitable Research Trust Auckland Faculty RNZCGP

Notes to the Financial Statements

For the Year Ended 31 March 2015

1 Statement of Accounting Policies

These are the financial statements of Charitable Research Trust Auckland Faculty RNZCGP. Charitable Research Trust Auckland Faculty RNZCGP is a Trust established and domiciled in New Zealand by trust deed. Charitable Research Trust Auckland Faculty RNZCGP is engaged in Promoting research enhancing public health.

Basis Of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand and have been prepared for:

- The Trustees

Measurement Base

The financial statements of Charitable Research Trust Auckland Faculty RNZCGP have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars and has been rounded to whole dollars, unless otherwise stated.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

Specific Accounting Policies

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

(a) Taxation

No provision for Income Tax has been made as there is no current or deferred tax payable.

(b) Revenue

Interest income is recognised using the effective interest method.

2 Audit

These financial statements have not been audited.

3 Contingent Liabilities

At balance date there are no known, quantifiable contingent liabilities. Charitable Research Trust Auckland Faculty RNZCGP has not granted any securities in respect of liabilities payable by any other party.

4 Related Parties

During the period there have been material transactions between Charitable Research Trust Auckland Faculty RNZCGP and related parties as follows:

The Trustees

Honorarium payments and secretarial services

Charitable Research Trust Auckland Faculty RNZCGP

Notes to the Financial Statements

For the Year Ended 31 March 2015

5 Securities And Guarantees

There was no overdraft as at balance date nor was any facility arranged.