

Omataroa Rangitaiki No 2 Charitable Trust
Financial Statements
For the Year Ended 31st December 2013

Omataroa Rangitaiki No 2 Charitable Trust
Financial Reports
For the Year Ended 31st December 2013

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**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF
OMATAROA RANGITAIKI #2 CHARITABLE TRUST**

Report on the Financial Statements

We have audited the financial statements of **OMATAROA RANGITAIKI #2 CHARITABLE TRUST** on pages 3 to 10, which comprise the statement of financial position as at 31 December 2013, the statement of changes in equity, and statement of Financial Performance for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Trustees, as a body, in accordance with the Trust Deed of **OMATAROA RANGITAIKI #2 CHARITABLE TRUST**. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Board of Trustees Responsibility for the Financial Statements

The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on financial position and financial performance.

Other than in our capacity as auditor we have no relationship with, or interests in, **OMATAROA RANGITAIKI #2 CHARITABLE TRUST**.

Unqualified Opinion on Financial Position and Financial Performance

In our opinion the financial statements on pages 3 to 10,

- comply with generally accepted accounting practice in New Zealand;
- present fairly, in all material respects, the financial position of **OMATAROA RANGITAIKI #2 CHARITABLE TRUST** as at 31 December 2013, and of its financial performance for the year then ended.

BDO Rotorua

BDO ROTORUA
25 June 2014

1130 Pukaki Street
Rotorua
New Zealand

Omataroa Rangitaiki No 2 Charitable Trust

Trust Directory

As at 31st December 2013

Date of Formation	16 November 2011
Charities Registration No	CC47890
Trustees	Charlie Elliott Joseph Mason Tamaoho Waaka Vercoe Whaiora Puutu-Brown
Settlor	Omataroa Rangitaiki No 2 Trust
Physical Address	6 Wairere Street Whakatane 3120
Postal Address	PO Box 227 Whakatane 3158
Telephone No	(07) 9295692
Auditors'	BDO Rotorua 1130 Pukaki Street Rotorua
Bankers	Bank of New Zealand 181 The Strand Whakatane

Omataroa Rangitaiki No 2 Charitable Trust
Statement of Financial Performance
For the Year Ended 31st December 2013

	Note	This Year \$	Last Year \$
Income			
Donation Received	2	348,000	671,042
Interest Received		27,001	5,909
Total Income		375,001	676,951
Less: Expenditure			
Administration Expenses			
Annual Return Fee		51	-
Audit Fees		1,300	1,000
Bank Charges		95	25
Other Costs		1,242	-
		2,688	1,025
Grants Paid			
Boarding School Grants	3	39,950	-
Community Grants	4	59,904	-
Discretionary Grants	5	24,910	-
Health Grants	6	11,923	-
Marae Grant	7	60,000	60,000
Tertiary Grants	8	75,900	-
		272,587	60,000
Raahui Project			
Kiwi Monitoring Expenses		6,900	-
Management Fees		5,451	-
Plant & Equipment		48	-
Quarantine Costs		2,561	-
Travel Costs		466	-
		15,426	-
Total Expenditure		290,701	61,025
Net Surplus for the Year		\$84,300	\$615,926

The accompanying notes form part of these financial statements.

Omataroa Rangitaiki No 2 Charitable Trust
Statement of Movements in Equity
For the Year Ended 31st December 2013

	This Year \$	Last Year \$
Trust Equity at Start of Year	615,936	-
Revenue		
Net Surplus for the Year	84,300	615,926
Total Recognised Revenues and Expenses for the Year	<u>84,300</u>	<u>615,926</u>
Funds Settled		
Funds Settled	<u>-</u>	<u>10</u>
	-	10
Trust Equity at End of Year	<u><u>\$700,236</u></u>	<u><u>\$615,936</u></u>

The accompanying notes form part of these financial statements.

Omataroa Rangitaiki No 2 Charitable Trust
Statement of Financial Position
As at 31st December 2013

	Note	This Year \$	Last Year \$
Current Assets			
Cash and Cash Equivalents	9	698,597	614,860
Accounts Receivable		3,440	2,076
Total Current Assets		<u>702,037</u>	<u>616,936</u>
Total Assets		<u>702,037</u>	<u>616,936</u>
Current Liabilities			
Accounts Payable		<u>1,801</u>	<u>1,000</u>
Total Liabilities		<u>1,801</u>	<u>1,000</u>
Net Assets		<u>\$700,236</u>	<u>\$615,936</u>
Represented by:			
Trustee Funds			
Funds Settled		10	10
Retained Earnings		700,226	615,926
Total Trustee Funds	10	<u>\$700,236</u>	<u>\$615,936</u>

For and on behalf of the Trustees;

Trustee *T. Vercoe*
Tamaoho Waaka Vercoe

Trustee *C. Elliott*
Charlie Elliott

Date 22-6-14

Date 22-6-14

The accompanying notes form part of these financial statements.

Omataroa Rangitaiki No 2 Charitable Trust

Notes to the Financial Statements

For the Year Ended 31 December 2013

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

For the purpose of entity reporting, Omataroa Rangitaiki No 2 Charitable Trust is a Charitable Trust established by a trust deed dated 16 November 2011. The Trust is registered as a Charitable Entity under the Charities Act 2005, Registration Number CC47890.

The Trust is funded by the Settlor Omataroa Rangitaiki No 2 Trust for the benefit of the beneficiaries of Omataroa Rangitaiki No 2 Trust and their descendants.

These financial statements have been prepared in accordance with generally accepted accounting practices and the requirements of the Charities Act 2005.

Measurement Base

The financial statements of Omataroa Rangitaiki No 2 Charitable Trust have been prepared on an historical cost basis, except as noted otherwise below.

The information is presented in New Zealand dollars.

Differential Reporting

Omataroa Rangitaiki No 2 Charitable Trust is entitled to claim certain exemptions from reporting standards under the differential reporting framework by virtue of the following criteria:

- (1) The Trust does not have public accountability
- (2) The Trust is not large

The Trust has taken advantage of all differential reporting exemptions which are available.

Specific Accounting Policies

In the preparation of these financial statements, the following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied:

(a) Goods & Services Tax

These financial statements have been prepared inclusive of GST as Omataroa Rangitaiki No 2 Charitable Trust is not registered for GST.

(b) Trade & Other Accounts Payable

Accounts Payable are stated at cost.

(c) Taxation

No provision is made for Income Tax as the Trust has Charitable Status.

(d) Revenue

Interest income is recognised using the effective interest method.

(e) Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

2. Donation Received

Omataroa Rangitaiki No 2 Trust
Total Received

	This Year	Last Year
	\$	\$
348,000	348,000	671,042
Total Received	348,000	671,042



Omataroa Rangitaiki No 2 Charitable Trust

Notes to the Financial Statements

For the Year Ended 31 December 2013

	This Year \$	Last Year \$
3. Boarding School Grants		
The grant was paid as follows:		
Grant Recipients	Boarding School	
Ahurei Young	Rotorua Boys	850
Aliitasi Vercoe-Aoina	St Joseph Maori Girls	850
Ariana Elliott	Hamilton Girls	850
Ariana Hadfield	St Josephs Maori Girls	850
Bree McCauley-Scott	St Josephs Maori Girls	850
Carrie Lee Gupwell	Hukarere Maori Girls	850
Emalee Tamihana	Turakina Maori Girls	850
Harirua Hunia	Rotorua Boys	850
Hingatu Elliott	Hukarere Maori Girls	850
Isaac Perenara	Rotorua Boys	850
Isreal Bennett	Rotorua Boys	850
Jade Vercoe-Aoina	St Josephs Maori Girls	850
Jasmine Hunia	Hamilton Girls	850
Jessie Alo	St Josephs Maori Girls	850
Jesse Allen Ratson	Rotorua Boys	850
Kiana Jo Enright	Hamilton Girls	850
Kororia Thompson-Teua	Hukarere Maori Girls	850
Lee Hadfield	Lindisfarne College	850
Leonie Rose Keepa	St Josephs Maori Girls	850
Marama MacDougall-Herewini	St Josephs Maori Girls	850
Meretuahiahi Mika	Hukarere Maori Girls	850
Michael Godfery-Kepa	Rotorua Boys	850
Mikaere Bennett	Rotorua Boys	850
Monika Tamihana	Turakina Maori Girls	850
Montisha Tamihana	Turakina Maori Girls	850
Ngatokorua Eruera	Rotorua Boys	850
Orini McDougall	St Josephs Maori Girls	850
Paora Biddle	Rotorua Boys	850
Pihitahi McDougall	St Josephs Maori Girls	850
Rahera Keepa	St Josephs Maori Girls	850
Ratapahi Wetini	Rotorua Boys	850
Rawinia Kohu	Hukarere Maori Girls	850
Rewi Rogers	Rotorua Boys	850
Ruatahapani Morunga	Rotorua Boys	850
Ryshawn Kereama-Vercoe	Rotorua Boys	850
Shankentah Tutapakore	Wesley College	850
Shauney Haimona-Young	St Josephs Maori Girls	850
Stephanie Hunia	Hamilton Girls	850
Stomy Rain Rameka	Turakina Maori Girls	850
Taine Lee Shelford	Hato Petera College	850
Tane Mahuta Te Riini	Rotorua Boys	850
Taylor McRoberts	Auckland Grammar	850
Te Atamaria Wetini	St Josephs Maori Girls	850
Te Hokihuarahi Paul	Turakina Maori Girls	850
Te Waihuka McDougall	St Josephs Maori Girls	850
Tihi Eruera-Williams	Hamilton Girls	850
William Warbrick	Rotorua Boys	850
Total Grant Paid	<u>\$39,950</u>	<u>-</u>

Omataroa Rangitaiki No 2 Charitable Trust

Notes to the Financial Statements

For the Year Ended 31 December 2013

		This Year \$	Last Year \$
4. Community Grants			
This grant was paid as follows:			
(a) Kohanga Reo & Primary Schools	Purpose		
Kokohinau Kohanga Reo	Shade Sail	2,400	-
Taahuna Kohanga Reo	Ride on Mower	2,400	-
Te Kiriwera Hana Kohanga Reo	Playground Upgrade	2,400	-
Te Mahoe Primary School	Radio Towers in Classrooms	4,000	-
Te Teko Primary School	Teaching Resources	3,904	-
Te Teko Kohanga Reo	Radio Transmitters	2,400	-
Toroa Kohanga Reo	Fencing & Gates	2,400	-
		19,904	-
(b) Religious Grants	Purpose		
St Mathias Church	Ride on Mower	2,000	-
Te Ahi ka o te Wairuatapu	Travel	2,000	-
Te Aka Puaho	Fencing	2,000	-
Te Haahi o te Kooti a Rikirangi	Heating	2,000	-
Te Whanau Pani	Recording Resources	2,000	-
		10,000	-
(c) Sports Club & Groups	Purpose		
Poroporo Rugby Club	Loan Payment	10,000	-
Te Teko Golf Club	Greens Mower	10,000	-
Te Teko Rugby Club	Building Renovations	10,000	-
		30,000	-
Total Grant Paid		\$59,904	-
5. Discretionary Grants			
This grant was paid as follows:			
Grant Recipients	Purpose		
Awhina Savage	Sports Grant	500	-
Christa Albert	NZ Hip Hop	500	-
Ezekiel Jackson	Sports Grant	300	-
Kanui Wetini-Waititi	Sports Grant	300	-
Manny Crawford	Sports Grant	300	-
Meretuaia Gemmell	Bathroom Alterations	1,000	-
Mataatua Fox-Kaipara	Sports Grant	300	-
Missy-Sky Walters	School Musical Trip	500	-
Mystery McLean-Kora	Sports Grant	500	-
Nivaloh Elliott	Sports Grant	300	-
Omataroa Netball Club	Uniforms	1,500	-
Poroporo Netball Club	Registration Fees	1,500	-
Pahou Touch	Touch Tournament	1,000	-
Rangitaiki Kaumatua	Xmas Lunch	2,000	-
Rangikaawhitia Tahana	Cultural Exchange	500	-
Te Teko JAB	Sports Equipment	1,500	-
Te Teko Primary School	Rangitaiki Kapa Haka Festival	7,500	-
Te Teko Netball Club	Registration Fees	1,500	-
Te Teko TEXTFIT	Equipment	1,500	-
Te Whare Manaaki Inc	XMAS Party	1,610	-
Waireti Paul-Wilson	Sports Grant	300	-
Total Grant Paid		\$24,910	-



Omataroa Rangitaiki No 2 Charitable Trust
Notes to the Financial Statements
For the Year Ended 31 December 2013

	This Year \$	Last Year \$
6. Health Grants		
This grant was paid as follows:		
Grant Recipients	Purpose	
Amiria Kerehi Banks	Travel Grant	300
Bill Williams	Dentures	300
Charles Kingi	Prescription Glasses	300
Charlton McCauley	Travel Grant	300
Charlie Elliott	Prescription Glasses	300
Erina Pakeha	Dentures	300
Faye Henry	Travel Grant	100
Faye Henry	Dentures	300
Florence Nuku	Prescription Glasses	300
Gabriel Harawira	Hearing Aids	300
Gabriel Paul-Howell	Travel Grant	100
Georgina Hanlen	Dentures	300
Helen Apihai	Travel Grant	300
Hine Mamaku	Hearing Aids	300
Huriata Apanui	Dentures	300
Isobel McLeish	Dentures	200
Jane Waldon	Travel Grant	300
Jerry Enoka	Travel Grant	300
John Stanley Cleal	Prescription Glasses	300
John Kennelly Kaiwhata	Travel Grant	300
Kahu Subritzky	Dentures	300
Kataraina O'Brien	Prescription Glasses	300
Kuini Chase	Hearing Aids	300
Louis Ngaheu	Travel Grant	300
Margaret Burton	Prescription Glasses	300
Margaret Willis	Hearing Aids	300
Marybeth Tahau	Dentures	300
Matekahi Puutu	Travel Grant	300
Mere Takutai-Pomana	Travel Grant	300
Natalie Kingi-Purewa	Travel Grant	100
Powhiri McMinn	Dentures	300
Reuben Perenara	Prescription Glasses	300
Ridge Tai	Travel Grant	100
Riwa McCaughey	Prescription Glasses	223
Ruth August	Prescription Glasses	300
Sandra Raukura	Travel Grant	300
Sharon Aspinall-Su'a	Travel Grant	300
Te Mataa Tarei	Travel Grant	300
Te Uruhina Turei	Prescription Glasses	300
Terence Niao	Prescription Glasses	300
Teresa Terehia Biddle	Hearing Aid	300
Tumuwhare Rangitukehu	Prescription Glasses	300
Wikitoria Main-Araroa	Travel Grant	300
Total Grant Paid	\$11,923	-

Omataroa Rangitaiki No 2 Charitable Trust

Notes to the Financial Statements

For the Year Ended 31 December 2013

	This Year	Last Year
	\$	\$
7. Marae Grant		
This grant was paid as follows:		
Grant Recipients		
Purpose		
Kokohinau Marae	-	15,000
Pukeko Marae	15,000	-
Rangataua Marae	-	15,000
Rewatu Marae	15,000	-
Ruaihona Marae	15,000	-
Te Mapou Marae	-	15,000
Toroa Marae	15,000	-
Warahoe Marae	-	15,000
Total Grant Paid	\$60,000	\$60,000
	This Year	Last Year
	\$	\$
8. Tertiary Grants		
1st Instalment	57,300	-
2nd Instalment	18,600	-
Total Grant Paid	\$75,900	-
	This Year	Last Year
	\$	\$
9. Cash and Cash Equivalents		
Bank of New Zealand - Current Account	100	(5)
Bank of New Zealand - Oncall Account	188,141	114,865
Short Term Deposit	510,356	500,000
Closing Balance	\$698,597	\$614,860
10. Equity		
Original Capital represents the money transferred to the original Trustees from the settlor Omataroa Rangitaiki 2 Trust.		
	This Year	Last Year
	\$	\$
Original Capital	10	10
Retained Earnings	700,226	615,926
	700,236	615,936
11. Related Parties		
The Trustees of Omataroa Rangitaiki No 2 Charitable Trust are also the Trustees of Omataroa Rangitaiki No 2 Trust.		
12. Capital Commitments		
There are no known capital commitments at balance date.		
13. Contingent Liabilities		
At balance date there are no known contingent liabilities.		

