

MOKIHI REFORESTATION TRUST

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR TO 31 DECEMBER 2019



Statement of income and expenditure - for the year to 31 December 2019

	Notes	2019 \$	2018 \$
Income			
Grants and donations	1	9,311	8,366
Indirect grant	2	2,525	
Sargood bequest	3	20,000	
Net interest earned		9	3
Total income		31,845	8,369
Expenditure			
Plant purchases	2	7,947	4,355
Netting and plant support/protection		2,076	533
Compost		106	60
Green waste drop fees			60
Signage			28
Depreciation charge	4	657	859
Insurance		444	444
Sundry administration		164	81
Total expenditure		11,394	6,418
Excess of income over expenditure		20,451	1,950

Balance sheet as at 31 December 2019

Assets			
Cash at bank		27,038	5,966
Equipment	4 & 5	1,378	1,998
Total assets		28,416	7,965
Liabilities			
No outstanding creditors			
Total liabilities		nil	nil
Net assets		28,416	7,965

Notes to the accounts

General notes

- (a) Prepared in accordance with generally accepted accounting principles with, however, the overriding principle that Mokihi Reforestation Trust is a tier 4 charitable trust (i.e. annual expenditure less than (<) \$125,000) and therefore accounts need only be prepared on a cash (receipts & payments) basis; and also no requirement to account for donated goods and services.
- (b) As the trust is not a trading entity therefore does not carry out any defined taxable activity, it is not registered for GST. Accordingly, all figures shown in the statement of financial position are GST inclusive. NB this relates to expenditure and capital value of depreciated fixed assets.
- (c) Unaudited. There is no requirement for audit for a tier 4 charitable trust.
- (d) Accounts approved by the trustees at a meeting held 14 May 2020.

Specific notes as per notations in the statements

- 1 Comprises grants received from *ORC Ecofund*, *MPI* and *NZ Motor Home Association* to finance discrete planting programmes; and general donations.
- 2 Grant from *Trees That Count* where payment was made directly to the nursery for plant supply.
- 3 The Sargood Bequest funds are specifically to cover the cost of setting up a hardening-off nursery area and payment (for an initial 12 month period) of a professionally engaged administrator. The money is not available for planting or general costs.
- 4 There has been adjustment to prior years' equipment asset value due to restatement of . depreciation charges.
- 5 The total asset value does not include donated plant seedling stock gifted in 2019 and not yet planted which has an estimated market value of \$816. Refer note (a) above.