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RNZIH New Zealand Gardens Trust

Financial Statements
For the Year Ended 30 June 2017



Financial Statements For the Year Ended 30 June 2017

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Compilation Report For the Year Ended 30 June 2017

Compilation Report to the Trustees of RNZIH New Zealand Gardens Trust.

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 RNZIH New Zealand Gardens Trust for the year ended 30 June 2017.

As described in the Notes to the Financial Statements, these financial statements are a special purpose report and have been prepared for Inland Revenue, Internal Management purposes and the Entity's owners.

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.

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.

Elevate CA Limited Chartered Accountants Level 4, 35 Robert Street Whangarei

17 November 2017



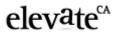
Trust Directory As at 30 June 2017

Nature of Business/Activity Registered Charitable Trust

Date of Formation 17 March 2003

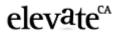
Accountants
Elevate CA Limited
Level 4, 35 Robert Street
Whangarei

Bankers KiwiBank



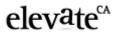
Statement of Financial Performance For the Year Ended 30 June 2017

	2017 \$	2016 \$
SUNDRY INCOME		
Registered Gardens	1,349	3,824
Gardens of Significance	28,657	38,554
Conference Income	33,247	37,405
Interest Received	1,151	1,311
Associate Members	-	695
Sundry Income	-	97
Total Sundry Income	64,404	81,886
LESS EXPENSES		
Accountancy Fees	1,275	1,275
Administration Fees	14,387	16,464
Advertising	575	4,800
Assessor Expenses	7,241	9,188
Bank Charges	99	174
Conference Expenses	20,397	32,919
Trust Board Meeting Expenses	3,921	1,183
General Expenses	44	2 402
Printing, Stamps & Stationery Subscriptions		2,493 3,756
Telephone, Tolls & Internet	433	431
Website Hosting	720	4,508
Total Expenses	49,092	77,235
Net Surplus Before Depreciation	15,312	4,651
Less Depreciation Adjustments		
Depreciation as per Schedule	594	1,194
Net Surplus	14,718	3,457



RNZIH New Zealand Gardens Trust Statement of Movements in Equity For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$	
Trust Equity At 1 July 2016		49,557	46,099	
REVENUE Net Surplus before Distributions		14,718 14,718	3,457 3,457	
Trust Equity At 30 June 2017		64,275	49,556	



RNZIH New Zealand Gardens TrustStatement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
KiwiBank - Front Runner Account		4,617	30
KiwiBank - Term Deposit 01 Kiwibank - Online Call 02		23,651 25,307	22,884 22,429
GST Refund Due		1,365	2,635
Accounts Receivable		5,522	2,083
Total Current Assets	•	60,462	50,061
NON-CURRENT ASSETS Fixed Assets as per Schedule		588	1,182
Intangibles			
Branding Costs		3,500	3,500
Capital Costs	<u>-</u>	3,400	850
Total Intangibles	_	6,900	4,350
Total Non-Current Assets	•	7,488	5,532
Total Assets	·	67,950	55,593
CURRENT LIABILITIES			
Accounts Payable		3,665	6,027
Royal NZ Institute of Horticulture Inc.	-	10	10
Total Current Liabilities		3,675	6,037
Net Assets	-	64,275	49,556
Represented by;			
TRUSTEES' FUNDS			
Trustees Income Account		64,275	49,556
Total Trustees' Funds	· •	64,275	49,556
For and on behalf of the Trustees;			
. 5. 32 5254 5. 4545555,			
Trustee			
Dated this day of			



Fixed Assets and Depreciation Schedule For the Year Ended 30 June 2017

Asset	Cost Price	Book Value 01/07/16	Additions Disposals	Gain/Loss on Disposal	Capital Profit	D Mth	epreciati Rate	on \$	Accum Deprec 30/06/17	Book Value 30/06/17	
OFFICE EQUIPMENT Website Design	30,832	1,182				12	DV	594	30,244	588	

Notes to the Financial Statements For the Year Ended 30 June 2017

1 Statement of Accounting Policies

These are the financial statements of RNZIH New Zealand Gardens Trust. RNZIH New Zealand Gardens Trust is a Trust established and domiciled in New Zealand by trust deed. RNZIH New Zealand Gardens Trust is engaged in Registered Charitable Trust.

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 Entity's owners
- Inland Revenue
- Internal Management purposes

Measurement Base

The financial statements of RNZIH New Zealand Gardens Trust 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 the previous year.

Specific Accounting Policies

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

(a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

• Office Equipment

All property, plant & equipment, except for land and buildings, is stated at cost less accumulated depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) Taxation

RNZIH New Zealand Gardens Trust is exempt from Income Tax

(d) Revenue

Sales of goods and/or services are recognised when they have been delivered and accepted by the customer.

Interest income is recognised using the effective interest method.



Notes to the Financial Statements For the Year Ended 30 June 2017

(e) Government Grants

Government grants are reported at their fair value where there is reasonable certainty that the grant will be received and all attaching conditions will be met.

(f) Receivables

Receivables are stated at their estimated realisable value.

Bad debts are written off in the year in which they are identified.

2 Audit

These financial statements have not been audited.

3 Contingent Liabilities

At balance date there are no known, quantifiable contingent liabilities. RNZIH New Zealand Gardens Trust has not granted any securities in respect of liabilities payable by any other party.

4 Related Parties

There were no material transactions with any related parties during the period under review.

Securities And Guarantees

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