

OHITI WAITIO IE3A TRUST

***LANDOWNERS
FERNHILL***

***FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020***

OHITI WAITIO IE3A TRUST

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH, 2020

	2020		2019	
	\$	\$	\$	\$
<u>INCOME</u>				
Rent Received			106,000.00	106,000.00
<u>TOTAL INCOME</u>			106,000.00	106,000.00
<u>LESS EXPENDITURE</u>				
ADMINISTRATION EXPENSES				
Accountancy Fees	8,300.00			8,400.00
Bank Charges	18.35			151.44
Trustees Fees and Expenses	5,550.00			5,423.22
Dividend Paid	81,900.00			82,500.00
Tertiary Grants	5,000.00			5,000.00
General Expenses	933.13			1,827.69
Legal Expenses	1,873.86			-
TOTAL ADMINISTRATION EXPENSES		103,575.34		103,302.35
<u>TOTAL EXPENSES</u>			103,575.34	103,302.35
<u>OPERATING PROFIT</u>			2,424.66	2,697.65
Provision for Taxation			3.15	471.71
<u>TOTAL SURPLUS AFTER TAX</u>			\$2,421.51	\$2,225.94
<u>TRANSFERRED TO TRUSTEE/BENEFICIARIES :</u>				
Trustee			2,421.51	2,225.94
			\$2,421.51	\$2,225.94

This special purpose statement has been completed without audit and must be read in conjunction with the accompanying disclaimer

OHITI WAITIO IE3A TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

		2020		2019
	\$	\$	\$	\$
<u>CURRENT ASSETS</u>				
Ngatarawa Trusts Partnership		508.48		508.48
Westpac Trust Bank C/A		191,279.62		163,252.79
GST Refundable		187.59		210.00
TOTAL CURRENT ASSETS			191,975.69	163,971.27
<u>LESS</u>				
<u>CURRENT LIABILITIES</u>				
Tertiary Grants Reserve		5,000.00		5,000.00
Accounts Payable		21,233.56		12,906.25
Unpaid Dividends		147,296.44		129,900.49
Provision for Income Tax		475.30		615.65
TOTAL CURRENT LIABILITIES			174,005.30	148,422.39
WORKING CAPITAL SURPLUS			17,970.39	15,548.88
<u>NON-CURRENT ASSETS</u>				
PROPERTY				
Trust Property at 1995 Government Valuation (Current C V \$2,970,000)	870,000.00			870,000.00
TOTAL PROPERTY		870,000.00		870,000.00
TOTAL NON-CURRENT ASSETS			870,000.00	870,000.00
NET ASSETS			887,970.39	885,548.88
<u>TRUST FUNDS</u>				
Trust Capital		870,000.00		870,000.00
Trustee Current Account (as per Statement)		17,970.39		15,548.88
TOTAL TRUST FUNDS			887,970.39	885,548.88

For and on behalf of the Trust:

Trustee

Date:

Trustee

Date:

This special purpose financial statement has been compiled without an audit or review engagement and must be read in conjunction with the accompanying Disclaimer and Notes