

***NGATARAWA TRUSTS PARTNERSHIP***

***LANDOWNERS  
HASTINGS***

***FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023***

# **NGATARAWA TRUSTS PARTNERSHIP**

## **STATEMENT OF DISCLAIMER**

*FOR THE YEAR ENDED 31 MARCH 2023*

We have compiled the financial statements of NGATARAWA TRUSTS PARTNERSHIP for the year ended 31 March, 2023 as set out on the following pages.

We have compiled the accompanying financial statements from information and instructions furnished to us, using as a base the Institute of Chartered Accountants in New Zealand's Service Engagement Standard No. 2. Compilation of Financial Information. Under this standard, a compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client.

As this standard does not require any significant verification, validation or audit of that information neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

Further, the financial statements have been prepared at the request of and for the purposes of our client only, and neither we nor any of our employees accept any responsibility on any grounds whatsoever, including liability in negligence, to any other person or party.

The Financial Statements should be read in conjunction with the Statement of Accounting Policies and Notes to the Accounts attached to these Statements.

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26 May 2023  
**HASTINGS**

# **NGATARAWA TRUSTS PARTNERSHIP**

## **DIRECTORY**

AS AT 31 MARCH 2023

<b>Nature of Business</b>	Landowners
<b>Location Details</b>	C/- Kathy Kireka 1232 Cunningham Cres Hastings
<b>Postal Details</b>	PO Box 973 Hastings
<b>Partners</b>	Ngatarawa 1A3A Trust PO Box 973 Hastings  Ngatarawa 1A3B Trust PO Box 973 Hastings  Ngatarawa 1A3C Trust PO Box 973 Hastings  Ngatarawa 2A3B1B2 Trust PO Box 973 Hastings
<b>Accountants</b>	Mayberry Accounting Limited Po Box 1208 Hastings
<b>Bankers</b>	Westpac Trust PO Box 924 Hastings

# NGATARAWA TRUSTS PARTNERSHIP

## STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 MARCH, 2023

	2023			2022
	\$	\$	\$	\$
<b><u>INCOME</u></b>				
Rent Received			180,000.00	48,500.00
<b><u>TOTAL INCOME</u></b>			<b>180,000.00</b>	<b>48,500.00</b>
<b><u>LESS EXPENDITURE</u></b>				
<b>ADMINISTRATION EXPENSES</b>				
Accountancy Fees	8,550.00			9,350.00
Bank Charges	397.95			264.80
Tertiary Grants	5,000.00			5,000.00
General Expenses	632.16			3,302.26
Legal Expenses	6,414.90			1,289.13
Trustee Expenses	4,650.00			9,790.00
<b><u>TOTAL ADMINISTRATION EXPENSES</u></b>		<b>25,645.01</b>		<b>28,996.19</b>
<b><u>TOTAL EXPENSES</u></b>			<b>25,645.01</b>	<b>28,996.19</b>
<b><u>OPERATING PROFIT</u></b>			<b>154,354.99</b>	<b>19,503.81</b>
<b><u>TOTAL SURPLUS</u></b>			<b>\$154,354.99</b>	<b>\$19,503.81</b>
<b><u>TRANSFERRED TO PARTNERS :</u></b>				
Ngatarawa 1A3A Trust	34.99		54,008.81	6,824.38
Ngatarawa 1A3B Trust	92.46		38,063.94	4,809.64
Ngatarawa 1A3C Trust	25.40		39,206.17	4,953.97
Ngatarawa 2A3B1B2 Trust	16.95		23,076.07	2,915.82
			<b>\$154,354.99</b>	<b>\$19,503.81</b>

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

# NGATARAWA TRUSTS PARTNERSHIP

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	2023		2022
	\$	\$	\$
<b><u>CURRENT ASSETS</u></b>			
WestpacTrust Encore Account	196,250.57		165,046.29
GST Refundable	-		1,128.62
<b>TOTAL CURRENT ASSETS</b>		196,250.57	166,174.91
<b><u>LESS</u></b>			
<b><u>CURRENT LIABILITIES</u></b>			
Tertiary Grants Reserve	5,000.00		5,000.00
Accounts Payable	3,000.00		-
Unpaid Dividends	155,066.11		137,844.83
GST Payable	8,188.70		-
<b>TOTAL CURRENT LIABILITIES</b>		171,254.81	142,844.83
<b>WORKING CAPITAL SURPLUS</b>		24,995.76	23,330.08
<b><u>NET ASSETS</u></b>		<b><u>\$24,995.76</u></b>	<b><u>\$23,330.08</u></b>
 <b><u>PARTNERSHIP FUNDS</u></b>			
Partners Current Accounts (as per Statement)		24,995.76	23,330.08
<b><u>TOTAL PARTNERSHIP FUNDS</u></b>		<b><u>\$24,995.76</u></b>	<b><u>\$23,330.08</u></b>

For and on behalf of the Business:

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Partner

*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*

# NGATARAWA TRUSTS PARTNERSHIP

## STATEMENT OF PARTNERS CURRENT ACCOUNTS

FOR THE YEAR ENDED 31 MARCH, 2023

	2023	2022
	\$	\$
<b><u>NGATARAWA 1A3A TRUST</u></b>		
Opening Balance		3,958.89
Profit for the Year	54,008.81	6,824.38
		<u>6,824.38</u>
		61,616.74
		<u>10,783.27</u>
<b>Less:</b>		
Taxation	3,723.97	-
Dividends Paid	47,936.30	1,458.78
Unpaid Dividends	-	1,716.56
		<u>1,716.56</u>
		51,660.27
		<u>3,175.34</u>
<b>Closing Balance</b>		<b><u>\$9,956.47</u></b>
		<b><u>\$7,607.93</u></b>
<b><u>NGATARAWA 1A3B TRUST</u></b>		
Opening Balance		1,840.78
Profit for the Year	38,063.94	4,809.64
		<u>4,809.64</u>
		38,063.94
		<u>4,809.64</u>
		42,476.44
		<u>6,650.42</u>
<b>Less:</b>		
Taxation	4,550.60	-
Dividends Paid	33,784.20	2,194.88
Unpaid Dividends	-	43.04
		<u>43.04</u>
		38,334.80
		<u>2,237.92</u>
<b>Closing Balance</b>		<b><u>\$4,141.64</u></b>
		<b><u>\$4,412.50</u></b>
<b><u>NGATARAWA 1A3C TRUST</u></b>		
Opening Balance		1,786.24
Profit for the Year	39,206.17	4,953.97
		<u>4,953.97</u>
		39,206.17
		<u>4,953.97</u>
		43,641.33
		<u>6,740.21</u>
<b>Less:</b>		
Taxation	4,678.56	-
Dividends Paid	34,798.00	1,117.16
Unpaid Dividends	-	1,187.89
		<u>1,187.89</u>
		39,476.56
		<u>2,305.05</u>
<b>Closing Balance</b>		<b><u>\$4,164.77</u></b>
		<b><u>\$4,435.16</u></b>

# NGATARAWA TRUSTS PARTNERSHIP

## STATEMENT OF PARTNERS CURRENT ACCOUNTS

FOR THE YEAR ENDED 31 MARCH, 2023

		2023	2022
	\$	\$	\$
<b><u>NGATARAWA 2A3B1B2 TRUST</u></b>			
Opening Balance		6,874.49	<u>5,315.38</u>
Profit for the Year	<u>23,076.07</u>	<u>23,076.07</u>	<u>2,915.82</u>
		29,950.56	<u>8,231.20</u>
<b>Less:</b>			
Taxation	2,736.18		-
Dividends Paid	20,481.50		650.45
Unpaid Dividends	<u>-</u>		<u>706.26</u>
		<u>23,217.68</u>	<u>1,356.71</u>
<b>Closing Balance</b>		<b><u>\$6,732.88</u></b>	<b><u>\$6,874.49</u></b>
<b>TOTAL OWING to PARTNERS</b>		<b><u>\$24,995.76</u></b>	<b><u>\$23,330.08</u></b>