

Vision Motueka Development Trust
Financial Report
Year Ended 31 December 2015

	31/12/2015	31/12/2014
Income Received		
Administration	\$1,516.11	\$9,429.05
Vision Murals		\$5,301.89
Motueka Music Network	\$1,791.00	\$979.70
Volunteers Awards		
Motueka 2030	\$3,098.57	\$7,009.81
Other Income		\$2,019.13
	<u>\$6,405.68</u>	<u>\$24,739.58</u>
Less Expenditure		
Administration	-\$2,243.56	-\$8,305.24
Vision Murals	-\$2,207.14	-\$2,187.80
Motueka Music Network	-\$645.00	-\$1,121.13
Volunteers Awards	-\$350.00	-\$380.00
Motueka 2030	-\$10,089.38	\$0.00
Other Expenditure	\$0.00	-\$2,894.14
	<u>-\$15,535.08</u>	<u>-\$14,888.31</u>
Excess Expenditure over Income	-\$9,129.40	\$9,851.27
Depreciation on Fixed Assets	-\$519.22	-\$431.60
Net Profit (-Loss) for Year	-\$9,648.62	\$9,419.67

(Excludes Assets Purchased \$2508.45)

STATEMENT OF FINANCIAL POSITION

	31/12/2015	31/12/2014
CURRENT ASSETS - Bank Accounts		
Cheque account	\$3,224.29	\$6,356.63
On-call account	\$1,012.75	\$7,009.81
	<u>\$4,237.04</u>	<u>\$13,366.44</u>
FIXED ASSETS (per Schedule)	<u>\$1,557.63</u>	<u>\$2,076.85</u>
EXCESS ASSETS OVER LIABILITIES	<u>\$5,794.67</u>	<u>\$15,443.29</u>

STATEMENT OF MOVEMENTS IN EQUITY

Trust Equity at Beginning of Year	\$15,443.29	\$6,023.62
Net Loss for Year	-\$9,648.62	\$9,419.67
Trust Equity at End of Year	<u>\$5,794.67</u>	<u>\$15,443.29</u>

FIXED ASSET SCHEDULE

	Purchase Date	Purchase Cost Price	Book Value 01/01/2015	Depreciation	Amount	Book value 31/12/2015
Murals Scaffold	29/04/2014	\$2,043.55	\$1,660.38	25% DV 12 Months	\$415.10	\$1,245.28
Two Murals Ladders	21/08/2014	\$464.90	\$416.47	25% DV 12 Months	\$104.12	\$312.35
TOTALS		\$2,508.45	\$2,076.85		\$519.22	\$1,557.63

Sub-Accounts Summary	Opening Balance	Income	Expenditure	Income less Expenditure	Accumulated Balance
Administration	\$2,443.22	\$1,516.11	-\$2,243.56	-\$727.45	\$1,715.77
Vision Murals	\$3,842.35	\$0.00	-\$2,207.14	-\$2,207.14	\$1,635.21
*Motueka Music Network	\$60.07	\$1,791.00	-\$645.00	\$1,146.00	\$1,206.07
**Volunteers Awards	\$11.05	\$0.00	-\$350.00	-\$338.95	-\$338.95
***Motueka 2030	\$7,009.81	\$3,098.57	-\$10,089.38	-\$6,990.81	\$19.00
TOTALS	\$13,366.50	\$6,405.68	-\$15,535.08	-\$9,129.40	\$4,237.10
Depreciation on Fixed Assets			-\$519.22	-\$519.22	-\$950.82
Excess Expenditure over Income for the Year Ended 31 December 2015				-\$9,648.62	

Notes:-

* The music network project is committed to spend the \$1,200 Lion Foundation grant it received within the next 9 months. Its balance therefore is effectively \$6.07.

** The Volunteers Event for 2015 was cancelled but the manufacture of the awards was already done and paid for, so those awards will be used and paid for in the 2016 event.

***At the start of 2015, the Motueka 2030 account had \$7000.00 in it from the grant received in 2014. The murals account also had \$1500 in it already from a grant for work yet to be done. This is the main reason for the expenditure for 2015 vastly exceeding the income; also for the closing balance to be far less than the opening balance.

Vision Motueka has one working bank account, but its spreadsheet contains separate sheets, or sub-accounts, for the projects we manage which involve payments in and out. The trustees require that each project (and its executive team) must be self-funding and keep its table in the black. More tables are set up as new projects are taken on. Some projects do not involve any financial transactions.

The Trust also uses an interest-bearing On-Call account, set up initially to hold grant funds for the Motueka 2030 project. This was run down during the execution of the program, but is now used to hold some funds long-term.

The Trust has an "Administration" sheet (sub-account) used for the overheads - bank fees, website overheads, venue rental for meetings, stationery and special events not related to any particular project.

If the Administration sheet is well in the black, the trustees may temporarily assist a project which has to go into the red for a while, such as one awaiting a grant from an external agency, but these will be temporary "loans" to be "repaid" when income is received.

David Armstrong, Treasurer, 3 February 2016

I confirm that I have conducted a simple review of the Financial Report prepared by David Armstrong and confirmed the balance of funds held in the Bank Accounts. While this is not an audit I consider that the information as presented is sufficient for the purposes of setting out the transactions that have occurred during the year ended 31 December 2015.

Lyndon Underwood, Quantum Accounting & Business Solutions Ltd, Motueka, 28 January 2016