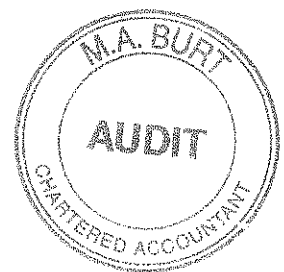


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# Financial Statements

## Coromandel Independent Living Trust for the year ended 31 December 2012

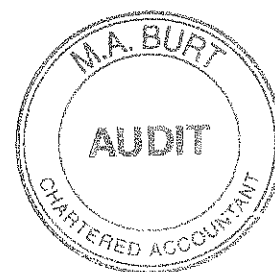
Prepared by Joanne Scott



# Contents

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Trust Directory	3
Statement of Financial Performance	4
Movements in Equity	6
Statement of Financial Position	7
Schedule of Investments & Loans	9
Notes to the Financial Statements	10
Schedule of Fixed Assets & Depreciation	13
Statement of Financial Performance by Project	26



# Trust Directory

## Coromandel Independent Living Trust For the year ended 31 December 2012

### 1. Date of Formation

24 February 1995

### 2. Entity

Charitable Trust

### 3. Trust Registration Numbers

Incorporation No: 676945, Charities Commission No: CC22518

### 4. IRD Number

063-968-161

### 5. Nature of Business

Community Services Provider

### 6. Place of Business

Tiki House, 45 Tiki Road, Coromandel

### 7. Trustees

Airini Tukerangi, Margaret Harrison, Vicki Sephton, Andy Reid, Michael Noonan

### 8. Auditors

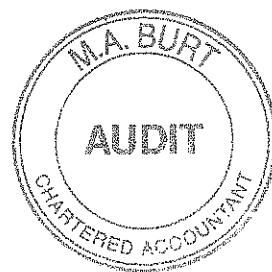
Michael Burt, Waihi

### 9. Bank

Bank of New Zealand

### 10. Solicitors

Purnell Jenkison Oliver, 611 Mackay Street, Thames



# Statement of Financial Performance

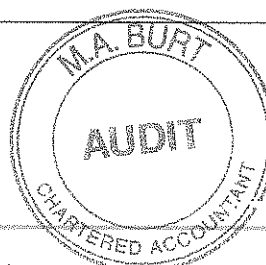
## Coromandel Independent Living Trust For the 12 months ended 31 December 2012

	Dec-12	Dec-11
<b>Income</b>		
<b>Funding</b>		
Contracts	329,449	499,402
Donations	69,069	100,452
Grants	155,409	160,385
<b>Total Funding</b>	<b>553,928</b>	<b>760,239</b>
<b>Rent Received</b>		
Commercial Rental	17,535	18,340
Domestic Rental	33,987	29,113
<b>Total Rent Received</b>	<b>51,522</b>	<b>47,453</b>
<b>Other Income</b>		
Fundraising	-	1,938
Interest Income	9,719	6,286
Other Revenue	1,381	-
Reimbursement	16,349	11,011
<b>Total Other Income</b>	<b>27,450</b>	<b>19,235</b>
<b>Total Income</b>	<b>632,899</b>	<b>826,926</b>
<b>Total Income</b>	<b>632,899</b>	<b>826,926</b>
<b>less Expenses</b>		
<b>Administration Costs</b>		
Accountancy Fees	-	2,000
Audit Fee	1,900	1,650
Bank Fees	611	693
Communications	8,577	10,621
Computer Expenses	3,277	1,992
Insurance	15,525	10,711
Interest Expense	3	34
Legal Fees	5,722	4,348
Office Running Costs	5,291	4,135
Subscriptions	4,218	3,162
<b>Total Administration Costs</b>	<b>45,123</b>	<b>39,347</b>
<b>Depreciation</b>		
Depreciation on Fixed Assets	18,774	16,620
Loss on Disposal	806	1,537
<b>Total Depreciation</b>	<b>19,580</b>	<b>18,158</b>
<b>Direct Project Costs</b>		
Advertising	4,078	4,065
Community Consultation	2,670	-
Consultants Fees	22,594	11,981
Contract & Construction Costs	(7,505)	8,101



# Statement of Financial Performance

	Dec-12	Dec-11
Course Costs & Fees	368	7,590
Donations Made	-	20,411
Equipment & Running Costs	9,305	9,344
Freight & Courier	39	-
Fundraising Costs	-	952
Programme Facilitation	10,446	4,549
Provisions	12,642	9,856
Tutor Fees	14,537	15,701
Venue Hire & Transport	1,867	-
<b>Total Direct Project Costs</b>	<b>71,041</b>	<b>92,550</b>
<b>Rental &amp; Maintenance Costs</b>		
Levies & Leases	403	350
Power	3,969	4,614
Rates	12,076	16,496
Rent	68,353	71,887
Repairs and Maintenance	8,472	10,814
Valuation Fees	1,750	-
<b>Total Rental &amp; Maintenance Costs</b>	<b>95,022</b>	<b>104,161</b>
<b>Governance Costs</b>		
Organisational Development	3,531	1,806
Trustee Meeting Attendance Fee	600	750
<b>Total Governance Costs</b>	<b>4,131</b>	<b>2,556</b>
<b>Travel and accommodation</b>		
Accommodation & Transport	8,369	6,440
Motor Vehicle Expenses	15,959	12,723
Overnight Travel Allowance	2,750	4,350
Travel Allowance	20,404	12,178
<b>Total Travel and accommodation</b>	<b>47,482</b>	<b>35,691</b>
<b>Employee &amp; Volunteer Costs</b>		
ACC Levies	3,214	6,729
KiwiSaver Employer Contributions	6,650	7,717
Recruitment Expenses	1,128	-
Staff Development & Training	12,729	3,499
Volunteer Drivers Allowances	49,764	36,910
Wages - Worker	-	127,161
Wages & Salaries	375,809	396,946
Wages capitalised - housing project	(49,711)	-
<b>Total Employee &amp; Volunteer Costs</b>	<b>399,583</b>	<b>578,961</b>
<b>Total Expenses</b>	<b>681,961</b>	<b>871,423</b>
<b>Operating Surplus/(Loss)</b>	<b>(49,061)</b>	<b>(44,497)</b>
<b>Capital Funding</b>	<b>(184,011)</b>	<b>(37,174)</b>
<b>Net Surplus/(Loss) for the Year after Capital Funding</b>	<b>134,949</b>	<b>(7,322)</b>



# Movements in Equity

## Coromandel Independent Living Trust As at 31 December 2012

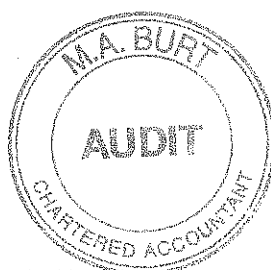
	31 Dec 2012	31 Dec 2011
<b>Equity</b>		
Opening Balance	244,157	251,479
<b>Surplus and Revaluations</b>		
Current year earnings	134,949	(7,322)
<b>Total Surplus and Revaluations</b>	<b>134,949</b>	<b>(7,322)</b>
<b>Total Equity</b>	<b>379,106</b>	<b>244,157</b>



# Statement of Financial Position

## Coromandel Independent Living Trust As at 31 December 2012


	31 Dec 2012	31 Dec 2011
<b>Assets</b>		
<b>Bank Balances</b>		
BNZ 000 - Main Account	68,256	13,241
BNZ 001 - Kapanga Flats Acc	2,288	-
BNZ 002 - Volunteer Driver Acc	207	1,864
BNZ 004 - KFP Project	1,522	21,465
BNZ 025 - Bus.First On Call	68,394	10,282
BNZ Term Deposit Comm Trnspt	20,080	30,000
BNZ Term Deposit KFP	-	106,785
BNZ Term Deposits	26,150	170,000
<b>Total Bank Balances</b>	<b>186,897</b>	<b>353,636</b>
<b>Current Assets</b>		
Bonds Refundable	293	293
Accounts Receivable	37,118	12,047
Deferred Expenses	350	9,340
Petrol Vouchers Held	275	70
Petty Cash ATM	40	52
Petty Cash MA	74	108
Prepayments	2,183	3,762
<b>Total Current Assets</b>	<b>40,334</b>	<b>25,672</b>
<b>Non Current Assets</b>		
Fixed Assets as per Schedule	1,439,347	335,375
<b>Total Non Current Assets</b>	<b>1,439,347</b>	<b>335,375</b>
<b>Total Assets</b>	<b>1,666,578</b>	<b>714,683</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	21,425	14,964
BNZ Visa - MJ Noonan	2,071	1,812
Deferred Income	146,322	170,941
Goods & Services Taxation	10,208	2,476
Other Current Liabilities	5,000	5,175
Provision for Annual Leave	66,024	59,796
Provision for Time In Lieu	1,714	5,384
Retentions Held	19,557	-
Rounding	-	-
Suspense	-	-
Unpaid Expense Claims	650	-
<b>Total Current Liabilities</b>	<b>272,972</b>	<b>260,547</b>
<b>Non Current Liabilities</b>		
HNZC Conditional Grant	-	63,650



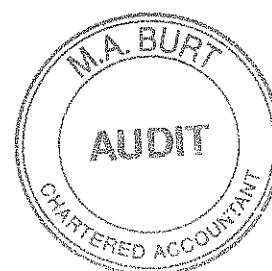
# Statement of Financial Position

	31 Dec 2012	31 Dec 2011
<b>Loans</b>		
HNZC Suspensory Loan	380,000	-
HNZC Term Loan	634,500	146,329
<b>Total Loans</b>	<b>1,014,500</b>	<b>146,329</b>
<b>Total Non Current Liabilities</b>	<b>1,014,500</b>	<b>209,979</b>
<b>Total Liabilities</b>	<b>1,287,472</b>	<b>470,526</b>
<b>Net Assets</b>	<b>379,106</b>	<b>244,157</b>
<b>Equity</b>		
Accumulated Funds	379,106	244,157
<b>Total Equity</b>	<b>379,106</b>	<b>244,157</b>

For and on behalf of the Board of Trustees:

 Trustee

Dated this: 16 day of April 2013





# Schedule of Investments & Loans

## Coromandel Independent Living Trust For the year ended 31 December 2012

### 1. Investments

#### BNZ Term Deposits

Account No.	Amount	Int. Rate	Maturity	Project
0036	\$10,080	3.25%	24/02/2013	Community Transport Services
0037	\$10,000	4.25%	24/02/2013	Community Transport Services
0038	\$12,800	4.00%	24/02/2013	Very High Needs
0039	\$13,350	4.00%	24/02/2013	
<b>Total</b>	<b>\$46,230</b>			

#### BNZ 025 Savings Account

Project	Amount	Interest Rate
Kapanga Flats Project	\$30,433	3%
Management & Administration	\$37,961	3%
<b>Total</b>	<b>\$68,394</b>	

### 2. Loans - Housing New Zealand Corporation

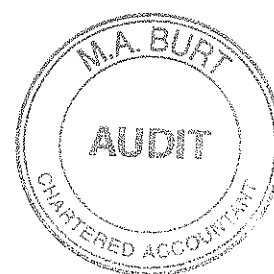
<b>Term Loan</b>	<b>\$634,500</b>
<b>Suspensory Loan</b>	<b>\$380,000</b>
<b>Total</b>	<b>\$1,014,500</b>

#### Term Loan

Interest free for first 10 years. Monthly repayments \$2,582. Maturity 25 years - November 2037.

#### Suspensory Loan

If CILT performs all of its obligations under the Facilities Agreement in respect of Housing Innovation Fund Assistance, then CILT is, on the date which is twenty five years following the date the Suspensory Loan was fully drawn down (16/11/2012), or the Final Repayment Date, whichever comes first, automatically and fully discharged from any obligation to repay the Suspensory Loan.



# Notes to the Financial Statements

## Coromandel Independent Living Trust For the year ended 31 December 2012

### 1. Statement of Accounting Policies

The Coromandel Independent Living Trust is a Charitable Trust. These Financial Statements are special purpose financial statements and have been prepared in accordance with generally accepted accounting practices.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

### 2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

### 3. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

Some wages of CILT employees who worked directly on the Kapanga Flats project have been capitalised during the 2012 year. However, due to the difficulty quantifying the total time directly spent on the project by CILT employees during the 10 years the project was underway, the cost of the project in the fixed asset schedule does not fully reflect the cost to the Trust.

### 4. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

The rental of a dwelling for use as a private home is an exempt activity for GST purposes therefore all transactions relating to the property at 505 Kapanga Road, Coromandel are shown inclusive of GST.

### 5. Leases

#### Operating Lease

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Lease payments are expensed in the periods the amounts are payable.

### 6. Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

### 7. Audit

These financial statements have been subject to audit, please refer to Auditor's Report.

### 8. Capital Expenditure Commitments

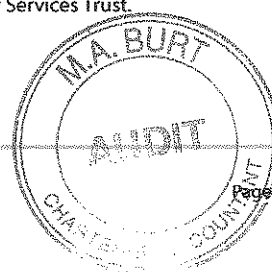
#### Kapanga Flats Project

From the funding received from Housing NZ Corporation, CILT is committed to spending a further \$11,992 (Last Year: \$15,020) of capital expenditure relating to units 1-7, 505 Kapanga Road, Coromandel.

From the funding received from Housing NZ Corporation, CILT is committed to spending \$17,936 (Last Year: \$48,630) on capital expenditure relating to units 8-14, 505 Kapanga Road, Coromandel.

No allowance was made at balance date for \$30,000 relating to the building contract which had not been invoiced/was in dispute.

The Coromandel Senior Settlement Trust (CSST) has promised CILT a grant of up to \$15,000 to spend on the building of a carport at 505 Kapanga Road, Coromandel which will house the mobility van owned by the Coromandel Community Services Trust.



# Notes to the Financial Statements

## Motor Vehicles

The New Zealand Community Trust (NZCT) has promised CILT a grant of \$20,000 to spend on the purchase of a van during 2013.

## 9. Contingent Liabilities

There are no contingent liabilities at balance date (Last Year: \$Nil).

## 10. Income Recognition

Income from grants and contracts is recognised on a pro-rata basis over the length of the agreement/percentage of project completed. Any agreements/projects incomplete at balance date are recognised as Deferred Income, and shown as a liability on the Statement of Financial Position.

## Operating Loss

The Trust operated at a loss of \$49,061 during the 2012 year (last year: \$44,497 loss).

## Capital Funding

Capital Funding of \$184,011 was spent during the 2012 year (last year: \$37,174). Capital Funding received must be disclosed separately in the Statement of Financial Performance during the year in which it was spent on the fixed asset.

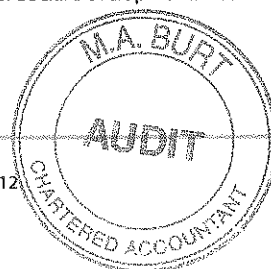
CILT appreciates the capital funding which was received from the following organisations and spent in relation to these fixed assets:

Capital Funding	2012	2011
Thames Coromandel District Council - e-Cycle trailer	\$2,000	
RCN Group - e-Cycle trailer	\$2,000	
Waikato Regional Council - e-Cycle trailer signage	\$ 640	
Housing NZ Corporation grants - Kapanga Flats project	\$179,371	\$ 3,174
Coromandel Senior Settlement Trust - Kapanga Flats project		\$34,000
<b>Total Capital Funding received &amp; spent</b>	<b>\$184,011</b>	<b>\$37,174</b>

## 11. Organisational Support

**There are many government and non government organisations which have supported CILT during 2012 by way of grants, contracts and in kind:**

ACE Aotearoa	BA Lewis Trust
BP	Colville School
Coromandel Area School	Coromandel Senior Settlement Trust
Department of Corrections	Department of Internal Affairs: Community Organisation Grants Scheme
Department of Internal Affairs: NZ Lottery Grant Board	Foundation for Youth Development
Housing New Zealand Corporation	James Russell Lewis Trust
Ministry of Education	Ministry of Health: SPAN Trust
Ministry of Social Development: Community Response Fund	Ministry of Social Development: CYFS
Ministry of Social Development: Family & Community Services	Ministry of Social Development: Heartlands Services



# Notes to the Financial Statements

Ministry of Social Development: Vocational Services

Mussel Barge Snapper Safaris

NZ Community Trust

RCN Group

Smart Environmental Limited

Te Puni Kokiri

Thames Coromandel District Council

The Tindall Foundation

Waikato Regional Council

**CILT is affiliated to (or is a member of) the following organisations:**

ACE Aotearoa

Coromandel Business Association

Community Housing Aotearoa

The Disabled Persons Assembly (NZ)

The New Zealand Disability Support Network

New Zealand Trustees Association

Social Service Providers Aotearoa Inc

Volunteering Waikato

Ministry of Youth Development

New Zealand Housing Foundation

NZ Federation of Vocational & Support Services

Sanford Limited

Supported Life Style Hauraki Trust

Tertiary Education Commission

The Lion Foundation

Trust Waikato

Waikato District Health Board

Alternative Education National Body

Coromandel Community Library

Community Recycling Network

New Zealand Council of Social Services

NZ Federation of Disability Information Centres

Social Development Partners

NZ Federation of Vocational & Support Services

Waste Management Institute NZ

## 12. Projects

The mission of the Coromandel Independent Living Trust is to enhance the well-being of all people in the Upper Coromandel Peninsula.

The community services provided by CILT during the 2012 year were:

**Artists In The Making:** day programmes in Whitianga for people with a disability

**Work Co-Op:** day programmes in Coromandel for people with a disability

**Education & Training:** providing opportunities for life-long learning

**Youth Initiatives:** empowering young people to participate, achieve and contribute

**FYD KiwiCan Program:** providing school children aged 5-12 years with the opportunity to build self-confidence and learn valuable life skills

**Coromandel Resource Centre:** providing information, advice & support, computers for public use & the Heartlands Service Centre

**Community Transport Services:** mobility van bookings & volunteer driver service

**Video Conferencing Facilities:** information and communication technology equipment installed in the upper Coromandel peninsula

**Well-Housed Coromandel:** quality affordable housing for older people, those with a disability or on low incomes

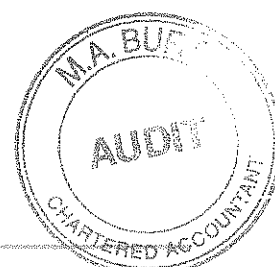
**Community Development:** supporting the community to achieve outcomes identified in the Community Plan

**Samuel James Reserve Building:** the restoration of a historic building providing central public restroom amenities and a community room

**Environmental & Employment Initiatives:**

**Coromandel on Track - Huarahi Ora** - the development and maintenance of the Harray Track in Coromandel Town

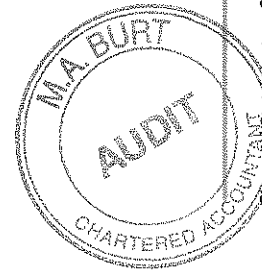
**e-Cycle Centre** - the establishment of an electronic products recycling centre at the local refuse transfer station



# Schedule of Fixed Assets & Depreciation

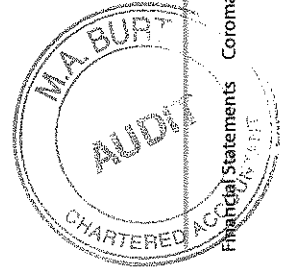
Coromandel Independent Living Trust  
1 January 2012 to 31 December 2012

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
<b>Building - Samuel James Reserve</b>												
SJR Building Upgrade 2009	SJ-0001	buildings - SJR	60,945	0.0%SL	31 Dec 2009		60,945	-	-	-	-	60,945
SJR Building Upgrade 2010	SJ-0002	buildings - SJR	17,182	0.0%SL	31 Dec 2010		17,182	-	-	-	-	17,182
<b>Total Building - Samuel James Reserve</b>			<b>78,127</b>				<b>78,127</b>	-	-	-	-	<b>78,127</b>
<b>Buildings - Social Housing</b>												
505 Kapanga Rd - Fencing	PF-0003	buildings - PF	2,300	3.0%SL	30 Sep 2008		2,041	-	69	-	328	1,972
505 Kapanga Rd - Head Lease	PF-0001	buildings - PF	96,330	2.0%SL	31 Jan 2008		88,622	-	1,927	-	9,634	86,696
Flat 4 - Carpet	FA-0021	Housing	769	8.5%SL	20 Jun 2012		-	769	38	-	38	731
Flat 4 - Vinyl	FA-0020	Housing	495	13.5%SL	20 Jun 2012		-	495	39	-	39	456
Flat 7 - HWC	FA-0029	buildings - PF	1,064	0.0%SL	31 Dec 2012		-	1,064	-	-	-	1,064
Flats 1,2,3 - Laundry	FA-0014	buildings - PF	1,197	8.0%DV	12 Apr 2011		1,125	-	90	-	162	1,035
Pipework												
Units 1-7 Kapanga Rd	FA-0028	buildings - PF	4,370	0.0%SL	10 Dec 2012		-	4,370	-	-	-	4,370



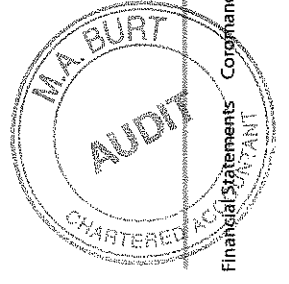
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
paint roof & woodwork												
Units 1-7 Kapanga Rd Upgrade 2010	PF-0002	buildings - PF	33,783	2.0%SL	31 Dec 2010		32,713	-	676	-	1,745	32,038
Units 8-14 Kapanga Rd - Costs 2011	PF-0007	buildings - PF New	1,978	0.0%SL	31 Dec 2011		1,978	-	-	-	-	1,978
Units 8-14 Kapanga Rd - costs 2012	FA-0030	buildings - PF New	1,103,296	0.0%DV	31 Dec 2012		-	1,103,296	-	-	-	1,103,296
Units 8-14 Kapanga Rd - Designs 2008	PF-0004	buildings - PF New	6,314	0.0%SL	31 Dec 2008		6,314	-	-	-	-	6,314
Units 8-14 Kapanga Rd - Designs 2009	PF-0005	buildings - PF New	40,243	0.0%SL	31 Dec 2009		40,243	-	-	-	-	40,243
Units 8-14 Kapanga Rd - Designs 2010	PF-0006	buildings - PF New	36,619	0.0%SL	31 Dec 2010		36,619	-	-	-	-	36,619
<b>Total Buildings - Social Housing</b>			<b>1,328,758</b>				<b>209,655</b>	<b>1,109,994</b>	<b>2,838</b>	<b>-</b>	<b>11,946</b>	<b>1,316,811</b>
<b>Computer Equipment</b>												
ASUS E-Box Computer	MA-0049	Computer	448	48.0%SL	31 Dec 2010		-	-	-	-	448	-
ASUS EE Box D140	MA-0052	Computer	464	48.0%SL	31 Dec 2010		185	-	185	-	464	-
ASUS Ee PC	MA-0046	Computer	640	48.0%SL	31 Dec 2010		-	-	-	-	640	-



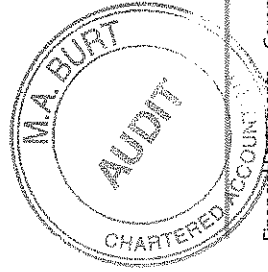
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
ASUS Eee Net Top PC	MA-0044	Computer	647	48.0%SL	31 Dec 2010		-	-	-	-	647	-
Computer Router	MA-0015	Computer	200	12.5%SL	31 Dec 2010		-	-	-	-	200	-
Desktop - Apple iMac 20	MA-0043	Computer	1,664	48.0%SL	31 Dec 2010		-	-	-	-	1,664	-
Desktop - Compaq Desk Pro gifted	MA-0013	Computer	-	25.0%SL	31 Dec 2010		-	-	-	-	-	-
Desktop - Deskpro EP gifted	VS-0015	Computer	-	48.0%SL	31 Dec 2010		-	-	-	-	-	-
Desktop - IBMFA-0022 Computer & Brother Laser Printer	MA-0022	Computer	559	25.0%SL	7 Sep 2012		-	559	47	-	47	513
Desktop Dell VS-0032 x 2	VS-0032	Computer	978	25.0%SL	31 Dec 2010		-	-	-	-	978	-
Laptop - 15" MacBook 57% Share	MA-0050	Computer	1,626	48.0%SL	31 Dec 2010		-	-	-	-	1,626	-
Laptop - Acer MA-0011 Notebook	MA-0011	Computer	2,835	25.0%SL	31 Dec 2010		-	-	-	-	2,835	-
Laptop - Dell FA-0017	FA-0017	Computer	399	25.0%SL	25 May 2012		-	399	67	-	67	333
Laptop - Dell FA-0015 D830 2.0 Core2Duo/2G B Ram 120 GB	FA-0015	Computer	399	25.0%SL	25 May 2012		-	399	67	-	67	333



# Schedule of Fixed Assets & Depreciation

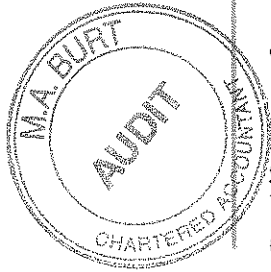
Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
HDD/XP PRO Wireless												
Laptop - Dell FA-0016		Computer	405	25.0%SL	14 Jun 2012		-	405	59	-	59	346
Core2Duo/2G B Ram 120 GB HDD/XP PRO Wireless												
Laptop - HP WH-0002		Computer	945	25.0%SL	31 Dec 2010		-	-	-	-	945	-
Compaq Presario												
Laptop - HP AL-0001		Computer	945	25.0%SL	31 Dec 2010		-	-	-	-	945	-
Compaq Presario												
Laptop - PC WH-0003		Computer	1,195	25.0%SL	31 Dec 2010		-	-	-	-	1,195	-
Athlon 4000												
Laptop - FA-0001		Computer	395	48.0%DV	2 Mar 2011		237	-	114	-	272	123
Refurbished Dell (RCR-301)												
Laptop - CD-0001		Computer	1,421	25.0%SL	31 Dec 2010		-	-	-	-	1,421	-
Toshiba Satellite												
Laptop - MA-0053		Computer	1,139	25.0%DV	31 Dec 2010		186	-	47	-	1,000	140
Toshiba Satellite M110												
Monitor AOC MA-0047		Computer	275	48.0%SL	31 Dec 2010		-	-	-	-	275	-
Monitor LG MA-0020		Computer	590	25.0%SL	31 Dec 2010		-	-	-	-	590	-
15 LCD												





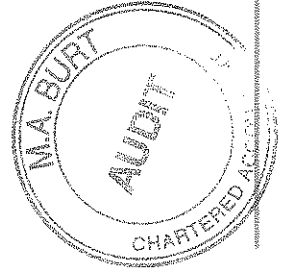
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased 31 Dec 2010	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Monitor Phillips 19 LCD	MA-0045	Computer	392	48.0%SL	31 Dec 2010			-	-	-	392	-
Printer HP 840C	MA-0012	Printer	219	25.0%SL	31 Dec 2010			-	-	-	219	-
Printer HP Deskjet 710C gifted	VS-0016	Printer	-	20.0%SL	31 Dec 2010			-	-	-	-	-
Printer Laser HP 1020	VS-0031	Printer	249	25.0%SL	31 Dec 2010			-	-	-	249	-
Software Cash	MA-0017	Software	280	25.0%SL	31 Dec 2010			-	-	-	280	-
Manager Lite Software Cash	MA-0018	Software	603	25.0%SL	31 Dec 2010			-	-	-	603	-
Manager Upgrades Software MYOB Payroll	MA-0019	Software	248	25.0%SL	31 Dec 2010			-	-	-	248	-
Software Voice Recognition	MA-0016	Software	273	12.5%SL	31 Dec 2010			-	-	-	273	-
UPS	VS-0017	Computer	275	25.0%SL	31 Dec 2010			-	-	-	275	-
UPS	MA-0014	Computer	285	25.0%SL	31 Dec 2010			-	-	-	285	-
<b>Total Computer Equipment</b>			<b>20,993</b>				<b>608</b>	<b>1,762</b>	<b>584</b>	-	<b>19,207</b>	<b>1,786</b>
<b>Motor Vehicles</b>												
1996 Toyota Hiace Van	VS-0001	vehicles	15,698	18.0%SL	31 Dec 2010			-	-	-	15,698	-



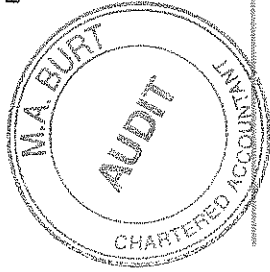
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
2004 Toyota Hilux Ute	VS-0004	vehicles	17,778	13.5%SL	31 Dec 2010		9,378	-	2,400	-	10,800	6,978
Covered Trailer e-Cycle	FA-0018	motor vehicles	4,043	26.4%SL	17 Jun 2012		-	4,043	623	-	623	3,421
Covered Trailer e-Cycle - signs	FA-0023	vehicles	536	26.4%SL	15 Oct 2012		-	536	35	-	35	501
Kea Trailer - Crate	FA-0026	vehicles	987	26.4%SL	25 Oct 2012		-	987	65	-	65	922
Kea Trailer 6x4	VS-0003	vehicles	1,262	26.4%SL	31 Dec 2010		-	-	-	-	1,262	-
Toyota Altezza GITA 2003 GC5679	FA-0012	vehicles	14,778	30.0%DV	21 Dec 2011		14,409	-	4,323	-	4,692	10,086
Trade In Value Old Van	VS-0002	vehicles	1,333	18.0%SL	31 Dec 2010	31 Dec 2012	133	-	-	133	-	-
<b>Total Motor Vehicles</b>			<b>56,416</b>				<b>23,920</b>	<b>5,567</b>	<b>7,446</b>	<b>133</b>	<b>33,175</b>	<b>21,908</b>
<b>Office Equipment</b>												
Carlo Display System	MA-0041	Furniture	3,189	10.0%SL	31 Dec 2010		1,886	-	319	-	1,622	1,567
Chair Black Clerical	CT-0007	Furniture	108	12.0%SL	31 Dec 2010		29	-	13	-	92	16
Chair Charade Studio x 3	VS-0033	Furniture	399	12.5%SL	31 Dec 2010		141	-	50	-	308	91
Chair Damba H20	CT-0001	Furniture	175	12.5%SL	31 Dec 2010		19	-	19	-	175	-



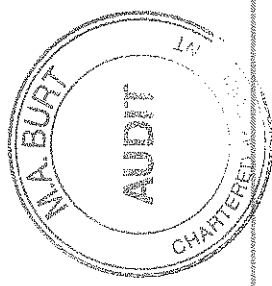
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Chair H20 Operator	AL-0002	Furniture	215	8.3%SL	31 Dec 2010		141	-	18	-	92	123
Chair Office	CD-0002	Furniture	180	12.5%SL	31 Dec 2010		64	-	23	-	139	41
Chair Office Swivel	MA-0004	Furniture	120	14.4%DV	31 Dec 2010		21	-	3	-	102	18
Chairs 2	VS-0009	Furniture	240	18.0%DV	31 Dec 2010		22	-	4	-	222	18
Chairs Comifortlock x 2	MA-0007	Furniture	671	8.3%SL	31 Dec 2010		74	-	56	-	652	19
Chairs Onda Black x 6	CT-0009	Furniture	373	12.5%SL	31 Dec 2010		99	-	47	-	320	53
Chairs Onda Plastic x 6	MA-0033	Furniture	464	8.3%SL	31 Dec 2010		295	-	39	-	207	257
Computer Desk & Chair	VS-0021	Furniture	443	5.0%SL	31 Dec 2010		248	-	22	-	217	226
Cupboard Tawa Fullheight	MA-0006	Furniture	444	5.0%SL	31 Dec 2010		209	-	22	-	257	187
Desk	MA-0010	Furniture	53	8.3%SL	31 Dec 2010		16	-	4	-	42	11
Desk	VS-0008	Furniture	236	18.0%DV	31 Dec 2010		21	-	4	-	219	17
Desk	VS-0007	Furniture	133	12.0%DV	31 Dec 2010		24	-	3	-	112	21
Desk Conference End	WH-0001	Furniture	333	8.3%SL	31 Dec 2010		219	-	28	-	141	192
Desk Crestline Grey	MA-0031	Furniture	298	8.3%SL	31 Dec 2010		188	-	25	-	134	164
Filing Cabinet	MA-0026	Office Equipment	405	9.6%SL	31 Dec 2010		142	-	39	-	302	103



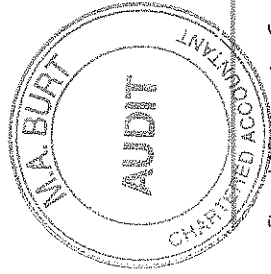
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Filing Cabinet	MA-0001	Office Equipment	244	14.4%DV	31 Dec 2010		23	-	3	-	224	20
Filing Cabinet	VS-0006	Office Equipment	175	14.4%DV	31 Dec 2010		24	-	3	-	154	21
Filing Cabinet	MA-0003	Office Equipment	183	14.4%DV	31 Dec 2010		24	-	3	-	162	21
Filing Cabinet	VS-0030	Office Equipment	169	9.6%SL	31 Dec 2010		72	-	16	-	113	56
2 Drwr												
Filing Cabinet	MA-0021	Office Equipment	239	9.6%SL	31 Dec 2010		82	-	23	-	180	59
3 drawer												
Boise												
Filing Cabinet	MA-0008	Office Equipment	280	8.3%SL	31 Dec 2010		60	-	23	-	243	37
4 drawer												
Filing Cabinet	MA-0035	Office Equipment	190	8.3%SL	31 Dec 2010		121	-	16	-	85	105
European												
Mobile	CT-0006	Office Equipment	270	9.6%SL	31 Dec 2010		140	-	26	-	156	114
Cabinet 3 drawer 3												
Mobile	MA-0032	Office Equipment	222	8.3%SL	31 Dec 2010		142	-	18	-	99	123
Drawer Unit												
Mobile	WH-0004	Office Equipment	230	8.3%SL	31 Dec 2010		152	-	19	-	97	133
Drawer Unit with lock												
Mobile	MA-0036	Office Equipment	178	8.3%SL	31 Dec 2010		113	-	15	-	80	98
Drawers Blue												
Office	CT-0003	Furniture	1,155	10.0%SL	31 Dec 2010		450	-	116	-	821	334
Partitioning 2nd Hand												



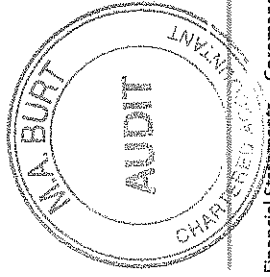
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased 31 Dec 2010	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
PABX Telephone System	MA-0030	Office Equipment	222	10.0%SL	31 Dec 2010		125	-	22	-	119	103
Shelving	MA-0009	Furniture	286	5.0%SL	31 Dec 2010		153	-	14	-	148	138
Shelving	MA-0027	Furniture	350	8.3%SL	31 Dec 2010		210	-	29	-	169	181
Shelving	CT-0008	Furniture	285	7.8%SL	31 Dec 2010		151	-	22	-	156	129
Shelving Lundia	MA-0034	Furniture	1,625	8.3%SL	31 Dec 2010		1,040	-	135	-	720	905
Shelving Lundia	MA-0025	Furniture	450	5.0%SL	31 Dec 2010		326	-	23	-	147	303
Shelving lundia	MA-0037	Furniture	2,322	8.3%SL	31 Dec 2010		1,486	-	193	-	1,028	1,294
Trade In Value Old Photocopier	MA-0024	Printer	1,200	12.5%SL	31 Dec 2010	31 Dec 2012	450	-	-	450	-	-
Workstation	CT-0002	Furniture	104	12.5%SL	31 Dec 2010		12	-	12	-	104	-
Workstation	MA-0028	Furniture	400	20.0%SL	31 Dec 2010		47	-	47	-	400	-
<b>Total Office Equipment</b>			<b>19,258</b>				<b>9,260</b>	<b>-</b>	<b>1,515</b>	<b>450</b>	<b>10,762</b>	<b>7,296</b>
<b>Plant &amp; Equipment</b>												
42" Plasma Screen	CP-0005	Electronic Equipment	3,096	48.0%SL	31 Dec 2008		-	-	-	-	3,096	-
Audio CDs IV Parent Programs	FA-0033	Plant	3,645	25.0%SL	10 Feb 2012		-	3,645	835	-	835	2,810
BBQ Table	VS-0035	Furniture	338	10.0%SL	31 Dec 2010		199	-	34	-	173	165
BBQ Table	VS-0019	Furniture	196	8.3%SL	31 Dec 2010		49	-	16	-	164	32
Breadmaker	VS-0013	Equipment	247	20.0%SL	31 Dec 2010		-	-	-	-	247	-



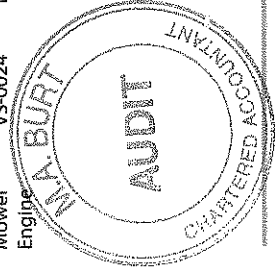
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Cabinet MetalFA-0034 Storage SJR		Plant	278	9.6%SL	31 Dec 2012		-	278	2	-	2	276
Camera Canon	VS-0025	Equipment	558	25.0%SL	31 Dec 2010		-	-	-	-	558	-
Powershop Camera Panasonic Lumix DMC-LZ3	VS-0034	Equipment	355	10.0%SL	31 Dec 2010	31 Dec 2012	176	-	-	176	-	-
Camera Sony HVR	CP-0006	Electronic Equipment	1,689	48.0%SL	6 Jun 2010		405	-	405	-	1,689	-
Chainsaw FA-0027		Plant	517	36.0%SL	11 Jul 2012		-	517	93	-	93	424
Chainsaw VS-0039		Tools	440	36.0%SL	25 Feb 2010		137	-	137	-	440	-
Stihl MS171												
Chairs Black Plastic 6	MA-0048	Furniture	1,058	12.6%SL	31 Dec 2010		703	-	133	-	489	569
Computer Equipment 4	CP-0007	Electronic Equipment	3,478	48.0%SL	30 Nov 2010		1,531	-	1,531	-	3,478	-
Digital Strategy Equipment	CP-0004	Electronic Equipment	3,470	48.0%SL	31 Dec 2008		-	-	-	-	3,470	-
DVD Drive Replacement	VS-0028	Equipment	549	25.0%SL	31 Dec 2010		-	-	-	-	549	-
Electronic Equipment 2008 (Half share)	CP-0001	Electronic Equipment	23,005	48.0%SL	31 Dec 2008		-	-	-	-	23,005	-
Espresso Coffee	MA-0039	Equipment	267	20.0%SL	31 Dec 2010		46	-	46	-	267	-



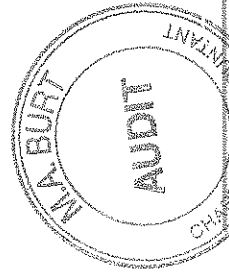
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Machine Sunbeam												
Floor Rug Round	CT-0004	Furniture	295	18.6%SL	31 Dec 2010		-	-	-	-	295	-
Fridge	VS-0020	Equipment	200	12.5%SL	31 Dec 2010		-	-	-	-	200	-
Fridge F&P Cyclic	MA-0005	Equipment	460	6.6%SL	31 Dec 2010		135	-	30	-	356	104
FS200 Stihl Trimmer	FA-0025	vehicles	1,148	36.0%SL	15 Oct 2012		-	1,148	103	-	103	1,045
Serial#17556 0863												
Gas Heater	VS-0005	Equipment	229	18.0%DV	31 Dec 2010	31 Dec 2012	16	-	-	16	-	-
Gas Heaters (2)	MA-0002	Equipment	458	18.0%DV	31 Dec 2010	31 Dec 2012	32	-	-	32	-	-
Heat Pump Fujitsu 316 Wharf Rd	MA-0051	Equipment	3,829	13.5%SL	30 Apr 2010		2,924	-	517	-	1,422	2,407
Heat Pumps (2)	MA-0029	Equipment	2,667	10.0%SL	31 Dec 2010		1,488	-	267	-	1,445	1,222
Kea Trailer - Steel Loading Ramps Pair	FA-0005	Plant	253	40.0%DV	3 Jun 2011		194	-	78	-	137	116
Microwave Sharp 34L	MA-0040	Equipment	204	20.0%SL	31 Dec 2010		33	-	33	-	204	-
Mower - Ride On Dixon ZTR 304	FA-0006	Plant	870	40.0%DV	3 Jun 2011		667	-	267	-	470	400
Mower Engine	VS-0024	Equipment	422	20.0%SL	31 Dec 2010	31 Dec 2012	-	-	-	-	-	-



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased 31 Dec 2010	Disposed 31 Dec 2012	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Mower Masport 600AL	VS-0036	Equipment	978	20.0%SL	31 Dec 2010		243	-	196	-	930	48
Mower Suzuki 2 Stroke	VS-0012	Equipment	684	76.2%DV	31 Dec 2010	31 Dec 2012	-	-	-	-	-	-
Mower Viking	VS-0010	Equipment	662	76.2%DV	31 Dec 2010	31 Dec 2012	-	-	-	-	-	-
No Sweat Canopy	VS-0029	Equipment	307	10.0%SL	31 Dec 2010		118	-	31	-	219	88
Overlocker Brother	VS-0023	Equipment	532	20.0%SL	31 Dec 2010		-	-	-	-	532	-
Painting by R Crisp	MA-0038	Furniture	350	0.0%SL	31 Dec 2010		350	-	-	-	-	350
Photocopier	FA-0011	Plant	4,500	40.0%DV	15 Jun 2011		3,450	-	1,380	-	2,430	2,070
Saw Ryobi Scroll	VS-0027	Equipment	266	48.0%SL	31 Dec 2010		-	-	-	-	266	-
Sewing Machine Jenome	VS-0022	Equipment	399	20.0%SL	31 Dec 2010		-	-	-	-	399	-
Signage - e-Cycle	FA-0019	Plant	640	8.5%SL	27 Jun 2012		-	640	32	-	32	608
Staffroom Table & Chairs 6	MA-0042	Furniture	858	10.0%SL	31 Dec 2010		543	-	86	-	401	457
Stihl Scrubbar FS120	VS-0037	Tools	1,109	36.0%SL	31 Dec 2010		-	-	-	-	1,109	-
Tables 2	VS-0014	Furniture	778	10.0%SL	31 Dec 2010		-	-	-	-	778	-





Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-12	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-12
Trestle Table	CT-0005	Furniture	669	9.6%SL	31 Dec 2010		280	-	64	-	453	216
TV 29 and video	VS-0018	Equipment	1,269	10.0%SL	31 Dec 2010		73	-	73	-	1,269	-
Vacuum Cleaner	VS-0026	Equipment	389	48.0%SL	31 Dec 2010		-	-	-	-	389	-
Wheelbarrow	VS-0011	Equipment	142	18.0%DV	31 Dec 2010		14	-	3	-	131	11
Total Plant & Equipment			68,753				13,804	6,228	6,390	223	52,524	13,419
Total			1,572,305				335,375	1,123,552	18,774	806	127,615	1,439,347



# Statement of Financial Performance by Project

## Coromandel Independent Living Trust All Cost Centres 1 January 2012 to 31 December 2012

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kapanga Flats Project	Kiwi Can	Mngmt & Admin	Pensioner Flats	Samuel James Reserve	Vocational Services	Youth Initiatives	Total
<b>Income</b>													
Funding	28,984	51,959	-	85,256	917	-	61,614	126,700	-	9,600	126,157	62,741	553,928
Other Income	61	907	-	5,356	1,381	3,618	241	13,674	-	-	2,420	(207)	27,450
Rent Received	-	-	-	-	-	-	-	17,274	33,987	261	-	-	51,522
<b>Total Income</b>	<b>29,045</b>	<b>52,866</b>	<b>-</b>	<b>90,612</b>	<b>2,299</b>	<b>3,618</b>	<b>61,855</b>	<b>157,647</b>	<b>33,987</b>	<b>9,861</b>	<b>128,577</b>	<b>62,533</b>	<b>632,899</b>
<b>Gross Profit</b>	<b>29,045</b>	<b>52,866</b>	<b>-</b>	<b>90,612</b>	<b>2,299</b>	<b>3,618</b>	<b>61,855</b>	<b>157,647</b>	<b>33,987</b>	<b>9,861</b>	<b>128,577</b>	<b>62,533</b>	<b>632,899</b>
<b>less Expenses</b>													
Administration Costs	480	534	-	2,514	585	12	61	31,159	6,014	976	1,940	847	45,123
Depreciation	69	-	319	2,026	690	-	-	11,430	2,838	2	2,206	-	19,580
Direct Project Costs	1,794	-	438	17,640	20,705	(5,057)	1,495	13,250	295	219	9,958	10,305	71,041
Employee & Volunteer Costs	17,923	49,764	-	34,798	2,105	(20,181)	53,510	169,457	-	4,381	62,344	25,482	399,583
Governance Costs	217	-	-	-	-	-	-	3,913	-	-	-	-	4,131
Management, Supervision, Admin, Vehicle Charges	5,925	7,780	-	20,105	611	-	10,682	(115,972)	5,968	1,920	50,275	12,706	-
Rental & Maintenance Costs	3,120	-	-	16,134	87	-	1,500	34,756	16,711	1,021	13,508	8,185	95,022
Travel and accommodation	1,261	-	-	840	956	-	4,128	36,206	-	10	497	3,584	47,482
<b>Total Expenses</b>	<b>30,789</b>	<b>58,078</b>	<b>757</b>	<b>94,056</b>	<b>25,739</b>	<b>(25,226)</b>	<b>71,375</b>	<b>184,199</b>	<b>31,826</b>	<b>8,530</b>	<b>140,728</b>	<b>61,109</b>	<b>681,961</b>

Statement of Financial Performance by Project

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kapanga Flats Project	Kiwi Can	Mingmt & Admin	Pensioner Flats	Samuel James Reserve	Vocational Services	Youth Initiatives	Total
Operating Surplus/(Loss)	(1,743)	(5,212)	(757)	(3,445)	(23,441)	28,843	(9,520)	(26,552)	2,161	1,331	(12,152)	1,424	(49,061)
Capital Funding	-	-	-	-	(4,640)	(179,371)	-	-	-	-	-	-	(184,011)
Net Surplus/(Loss) for the Year	(1,743)	(5,212)	(757)	(3,445)	(18,801)	208,214	(9,520)	(26,552)	2,161	1,331	(12,152)	1,424	134,949



**INDEPENDENT AUDITOR'S REPORT**

To the Readers of the Financial Report of Coromandel Independent Living Trust.

**Report on the Financial Statements**

I have audited the financial statements of Coromandel Independent Living Trust on pages 1 to 25, which comprise the balance sheet as at 31 December 2012, the income statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Trustees' Responsibility for the Financial Statements*

The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

My responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with International Standards on Auditing (New Zealand). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion. I have obtained all the information and explanations I have required.

Other than in my capacity as auditor, I have no relationship with, or interests in, Coromandel Independent Living Trust.

*Opinion*

In my opinion, the financial statements on pages 1 to 25 give a true and fair view of the financial position of Coromandel Independent Living Trust as at 31 December 2012, and of its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.



**M A BURT C.A**  
**CHARTERED ACCOUNTANT**

23 April 2013

