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# Annual Report

Coromandel Independent Living Trust  
for the year ended 31 December 2013

Prepared by Joanne Scott

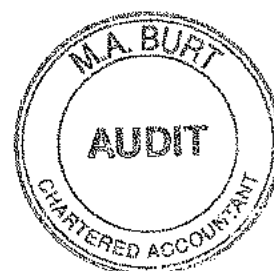


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# Trust Information

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## Coromandel Independent Living Trust For the year ended 31 December 2013

### 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 (Chairperson)

Michael Noonan (Executive Trustee)

Andy Reid CA

Margaret Harrison

Vicky Sephton

### 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 2013

	Dec-13	Dec-12
<b>Income</b>		
<b>Funding</b>		
Contracts	424,793	329,449
Donations	47,590	69,069
Grants	157,680	155,409
<b>Total Funding</b>	<b>630,063</b>	<b>553,928</b>
<b>Rent Received</b>		
Commercial Rental	21,212	17,535
Domestic Rental	83,535	33,987
<b>Total Rent Received</b>	<b>104,747</b>	<b>51,522</b>
<b>Other Income</b>		
Fundraising	1,714	-
Interest Income	3,594	9,719
Other Revenue	8,061	1,381
Reimbursement	38,598	16,349
<b>Total Other Income</b>	<b>51,966</b>	<b>27,450</b>
<b>Total Income</b>	<b>786,776</b>	<b>632,899</b>
<b>Total Income</b>	<b>786,776</b>	<b>632,899</b>
<b>less Expenses</b>		
<b>Administration Costs</b>		
Audit Fee	2,090	1,900
Bank Fees	566	611
Communications	10,716	8,577
Computer Expenses	4,818	3,277
Insurance	18,843	15,525
Interest Expense	-	3
Legal Fees	-	5,722
Office Running Costs	9,562	5,291
Subscriptions	3,323	4,218
<b>Total Administration Costs</b>	<b>49,918</b>	<b>45,123</b>
<b>Depreciation</b>		
Depreciation on Fixed Assets	42,854	18,774
Loss on Disposal	11	806
<b>Total Depreciation</b>	<b>42,866</b>	<b>19,580</b>
<b>Direct Project Costs</b>		
Advertising	3,595	4,078
Community Consultation	572	2,670
Consultants Fees	15,953	22,594
Contract & Construction Costs	2,752	(7,505)
Course Costs & Fees	2,287	368



# Statement of Financial Performance

	Dec-13	Dec-12
Donations Made	25	-
Equipment & Running Costs	10,019	9,305
Freight & Courier	95	39
Fundraising Costs	670	-
Programme Facilitation	46,608	10,446
Provisions	11,435	12,642
Tutor Fees	17,124	14,537
Venue Hire & Transport	2,573	1,867
<b>Total Direct Project Costs</b>	<b>113,707</b>	<b>71,041</b>
<b>Rental &amp; Maintenance Costs</b>		
Levies & Leases	403	403
Power	4,271	3,969
Rates	11,741	12,076
Rent	62,634	68,353
Repairs and Maintenance	6,043	8,472
Valuation Fees	-	1,750
<b>Total Rental &amp; Maintenance Costs</b>	<b>85,092</b>	<b>95,022</b>
<b>Governance Costs</b>		
Organisational Development	2,914	3,531
Trustee Meeting Attendance Fee	750	600
<b>Total Governance Costs</b>	<b>3,664</b>	<b>4,131</b>
<b>Travel and accommodation</b>		
Accommodation & Transport	9,876	8,369
Motor Vehicle Expenses	17,269	15,959
Overnight Travel Allowance	4,750	2,750
Travel Allowance	30,083	20,404
<b>Total Travel and accommodation</b>	<b>61,978</b>	<b>47,482</b>
<b>Employee &amp; Volunteer Costs</b>		
ACC Levies	2,833	3,214
KiwiSaver Employer Contributions	10,161	6,650
Recruitment Expenses	449	1,128
Staff Development & Training	6,230	12,729
Volunteer Drivers Allowances	38,317	49,764
Wages & Salaries	413,846	375,809
Wages capitalised - housing project	-	(49,711)
<b>Total Employee &amp; Volunteer Costs</b>	<b>471,835</b>	<b>399,583</b>
<b>Total Expenses</b>	<b>829,060</b>	<b>681,961</b>
<b>Operating Surplus/(Loss)</b>	<b>(42,283)</b>	<b>(49,061)</b>
<b>Capital Funding</b>	<b>(20,870)</b>	<b>(184,011)</b>
<b>Net Surplus/(Loss) for the Year</b>	<b>(21,414)</b>	<b>134,949</b>



# Movements in Equity

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## Coromandel Independent Living Trust As at 31 December 2013

	31 Dec 2013	31 Dec 2012
<b>Equity</b>		
Opening Balance	379,106	244,157
<b>Surplus and Revaluations</b>		
Current year earnings	(21,414)	134,949
<b>Total Surplus and Revaluations</b>	<b>(21,414)</b>	<b>134,949</b>
<b>Total Equity</b>	<b>357,692</b>	<b>379,106</b>



# Statement of Financial Position

## Coromandel Independent Living Trust As at 31 December 2013

31 Dec 2013

31 Dec 2012

### Assets

<b>Bank Balances</b>		
BNZ 000 - Main Account	52,208	68,256
BNZ 001 - Kapanga Flats Acc	7,177	2,288
BNZ 002 - Volunteer Driver Acc	12,763	207
BNZ 004 - KFP Project	115	1,522
BNZ 025 - Bus.First On Call	16,778	68,394
BNZ 026 - Bus.First On Call	8,154	-
BNZ Term Deposit Comm Trnspt	-	20,080
BNZ Term Deposit Pen Flats	10,107	-
BNZ Term Deposits	27,521	26,150
<b>Total Bank Balances</b>	<b>134,823</b>	<b>186,897</b>
<b>Current Assets</b>		
Bonds Refundable	293	293
Accounts Receivable	27,724	37,118
Deferred Expenses	-	350
Petrol Vouchers Held	2,090	275
Petty Cash ATM	171	40
Petty Cash MA	13	74
Prepayments	1,431	2,183
<b>Total Current Assets</b>	<b>31,722</b>	<b>40,334</b>
<b>Non Current Assets</b>		
Fixed Assets as per Schedule	1,460,641	1,439,347
<b>Total Non Current Assets</b>	<b>1,460,641</b>	<b>1,439,347</b>
<b>Total Assets</b>	<b>1,627,186</b>	<b>1,666,578</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts Payable	20,340	21,425
BNZ Visa - MJ Noonan	1,182	2,071
Deferred Income	163,672	146,322
Goods & Services Taxation	3,653	10,208
Other Current Liabilities	5,000	5,000
Provision for Annual Leave	70,468	66,024
Provision for Time In Lieu	1,639	1,714
Retentions Held	19,557	19,557
Rounding	-	-
Sundry Creditors	465	-
Suspense	-	-
Unpaid Expense Claims	-	650
<b>Total Current Liabilities</b>	<b>285,972</b>	<b>272,972</b>



# Statement of Financial Position

	31 Dec 2013	31 Dec 2012
<b>Non Current Liabilities</b>		
Loans		
HNZC Suspensory Loan	380,000	380,000
HNZC Term Loan	603,517	634,500
<b>Total Loans</b>	<b>983,517</b>	<b>1,014,500</b>
<b>Total Non Current Liabilities</b>	<b>983,517</b>	<b>1,014,500</b>
<b>Total Liabilities</b>	<b>1,269,494</b>	<b>1,267,472</b>
<b>Net Assets</b>	<b>357,692</b>	<b>379,106</b>
<b>Equity</b>		
Accumulated Funds	357,692	379,106
<b>Total Equity</b>	<b>357,692</b>	<b>379,106</b>

(trustees signature)






# Schedule of Investments & Loans

## Coromandel Independent Living Trust For the year ended 31 December 2013

### 1. Investments

#### BNZ Term Deposits

Account No.	Amount	Int. Rate	Maturity	Project
0038	\$13,220	3.80%	19/02/2014	Very High Needs
0040	\$10,107	3.75%	26/04/2014	Pensioner Flats
0041	\$14,301	3.25%	26/04/2014	Organisation Capability Development Plan
<b>Total</b>	<b>\$46,230</b>			

#### BNZ 025 Savings Account

Project	Amount	Interest Rate
Kapanga Flats Project	\$16,778	2.60%

#### BNZ 026 Savings Account

Purpose	Amount	Interest Rate
Accrued Leave	\$8,154	2.60%

### 2. Loans - Housing New Zealand Corporation

<b>Term Loan</b>	\$603,517	\$634,500
<b>Suspensory Loan</b>	\$380,000	\$380,000
<b>Total</b>	<b>\$983,517</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

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## Coromandel Independent Living Trust For the year ended 31 December 2013

### 1. Statement of Accounting Policies

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

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.

### 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 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 the Housing NZ Corporation, CILT is committed to spending a further \$11,872 (Last Year: \$11,992) of capital expenditure relating to units 1-7, 505 Kapanga Road, Coromandel.

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

No allowance was made at balance date for \$30,000 (Last Year: \$30,000) relating to the building contract which had not been invoiced or 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 for the housing of a vehicle owned by the Coromandel Community Services Trust.

### 9. Contingent Liabilities

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



# Notes to the Financial Statements

## 10. Income Recognition

Funder	Type	Specific Project	2013	2012
COGS	Grant		\$8,000	\$8,000
NZ Federation of Vocational & Support Services	Grant	Staff Training		\$9,999
ACE Aotearoa	Grant	Education	\$522	\$522
BA Lewis Trust	Grant	Vocational Services	\$3,881	\$1,294
Regional Councils	Grants		\$4,500	\$1,417
Government	Grants		\$98,904	\$113,939
Sanford Limited	Grant/Donation	FYD Kiwi Can	\$30,000	\$30,000
Sky City Hamilton Community Trust	Grant	FYD Kiwi Can	\$290	
James Russell Lewis Trust	Grant	Youth		\$2,239
Sky City Hamilton Community Trust	Grant	Vocational Services	\$1,583	
The Lion Foundation	Grant	FYD Kiwi Can	\$10,000	\$10,000
Foundation for Youth Development	Grant	FYD Kiwi Can		\$3,000
Regional Council	Contract	Youth	\$10,000	\$20,500
Government	Contracts		\$389,793	\$286,999
Smart Environmental Limited	Contract	Samuel James Reserve	\$9,600	\$9,600
Mowing	Contracts	Vocational Services	\$2,400	\$1,350
Contributing Schools	Contracts	FYD Kiwi Can	\$13,000	\$11,000
Trust Waikato	Donation		\$45,000	\$40,000
Tindall Foundation	Donation	FYD Kiwi Can		\$2,000
Sundry	Donations		\$2,590	\$2,069
<b>Total Funding</b>			<b>\$630,063</b>	<b>\$553,928</b>
Housing NZ Corporation	Capital Grant	Pensioner Flats		\$184,011
NZ Community Trust	Capital Grant	Van	\$20,000	
<b>Capital Grants</b>			<b>\$20,000</b>	<b>\$184,011</b>

Income from grants, contracts and donations 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.



# Notes to the Financial Statements

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## 11. Organisational Support

**Other government and non government organisations which have supported CILT during 2013 are:**

BP

Colville School

Coromandel Area School

Thames South School

Coromandel Senior Settlement Trust

Department of Corrections

Guardian Trust

New Zealand Housing Foundation

NZ Federation of Vocational & Social Service

RCN Group

Smart Environmental Limited

**CILT is affiliated to the following organisations:**

ACE Aotearoa Alternative Education National Body

Coromandel Business Association

Coromandel Community Library

Community Housing Aotearoa

Australasian Housing Institute

Community Recycling Network

The Disabled Persons Assembly (NZ)

New Zealand Council of Social Services

The New Zealand Disability Support Network

NZ Federation of Disability Information Centres

New Zealand Trustees Association

Social Development Partners

Social Service Providers Aotearoa Inc

NZ Federation of Vocational & Support Services

Volunteering Waikato

Waste Management Institute NZ

## 12. Projects

The vision 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 2013 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



# Notes to the Financial Statements

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**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 which was leased in 2013 by the Coromandel Information Centre & the Moehau Environmental Group

**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 2013 to 31 December 2013

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
<b>Building - Samuel James Reserve</b>												
SJR Building Upgrade	SJ-0001	buildings - SJR	60,945	0.0%SL	31 Dec 2009		60,945	-	-	-	-	60,945
SJR Building Upgrade	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>Buildings - Social Housing</b>												
505 Kapanga PF-0003 Rd - Fencing		buildings - PF	2,300	2.0%SL	30 Sep 2008		1,972	-	46	-	374	1,926
505 Kapanga PF-0001 Rd - Head Lease		buildings - PF	96,330	2.0%SL	31 Jan 2008		86,696	-	1,927	-	11,561	84,769
Flat 4 - Carpet	FA-0021	Housing	769	8.5%SL	20 Jun 2012		731	-	65	-	104	666
Flat 4 - Vinyl	FA-0020	Housing	495	13.5%SL	20 Jun 2012		456	-	67	-	105	389
Flat 7 - HWC	FA-0029	buildings - PF	1,064	2.0%SL	31 Dec 2012		1,064	-	21	-	21	1,043
Flats 1,2,3 - Laundry Pipework	FA-0014	buildings - PF	1,197	8.0%DV	12 Apr 2011		1,035	-	83	-	245	952
Units 1-7 Kapanga Rd	FA-0028	buildings - PF	4,370	2.0%SL	10 Dec 2012		4,370	-	87	-	87	4,283



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
paint roof & woodwork												
Units 1-7 Kapanga Rd Upgrade 2010	PF-0002	buildings - PF	33,783	2.0%SL	31 Dec 2010		32,038	-	676	-	2,421	31,362
Units 8-14 Kapanga Rd - New Costs 2011	PF-0007	buildings - PF	1,978	2.0%SL	31 Dec 2011		1,978	-	40	-	40	1,938
Units 8-14 Kapanga Rd - New costs 2012	FA-0030	buildings - PF	1,103,296	2.0%SL	31 Dec 2012		1,103,296	-	22,066	-	22,066	1,081,231
Units 8-14 Kapanga Rd - New costs 2013	FA-0048	Housing	31,291	2.0%SL	31 Dec 2013		-	31,291	52	-	52	31,239
Units 8-14 Kapanga Rd - New Designs 2008	PF-0004	buildings - PF	6,314	2.0%SL	31 Dec 2008		6,314	-	126	-	126	6,188
Units 8-14 Kapanga Rd - New Designs 2009	PF-0005	buildings - PF	40,243	2.0%SL	31 Dec 2009		40,243	-	805	-	805	39,438
Units 8-14 Kapanga Rd - New Designs 2010	PF-0006	buildings - PF	36,619	2.0%SL	31 Dec 2010		36,619	-	732	-	732	35,887
<b>Total Buildings - Social Housing</b>			<b>1,360,048</b>				<b>1,316,811</b>	<b>31,291</b>	<b>26,793</b>	<b>-</b>	<b>38,739</b>	<b>1,321,309</b>
<b>Computer Equipment</b>												
2 x IBM Core2duo and 2 x	FA-0039	Computer	680	25.0%SL	13 Sep 2013		-	680	57	-	57	623



# Schedule of Fixed Assets & Depreciation

Name Monitor and Freight	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
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		-	-	-	-	464	-
ASUS Ee PC	MA-0046	Computer	640	48.0%SL	31 Dec 2010		-	-	-	-	640	-
ASUS Eee Net Top PC	MA-0044	Computer	647	48.0%SL	31 Dec 2010	31 Dec 2013	-	-	-	-	-	-
Computer Router	MA-0015	Computer	200	12.5%SL	31 Dec 2010		-	-	-	-	200	-
Computer: Lenovo MS8P Desktop PC	FA-0045	Computer	385	25.0%DV	30 Oct 2013		-	385	24	-	24	361
Computer: Lenovo MS8P Desktop PC	FA-0044	Computer	385	25.0%SL	30 Oct 2013		-	385	24	-	24	361
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 &		Computer	559	25.0%SL	7 Sep 2012		513	-	140	-	186	373





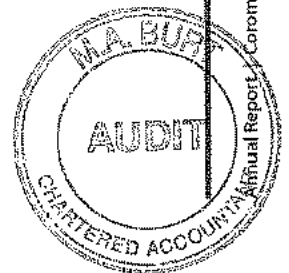
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Brother Laser Printer												
Desktop Dell VS-0032 x2		Computer	978	25.0%SL	31 Dec 2010						978	-
IBM FA-0035 Core2duo and Monitor		Computer	343	25.0%SL	17 May 2013			343	57	-	57	286
Laptop - 15" MA-0050 Macbook		Computer	1,626	48.0%SL	31 Dec 2010						1,626	-
57% Share												
Laptop - Acer MA-0011 Notebook		Computer	2,835	25.0%SL	31 Dec 2010						2,835	-
Laptop - Dell FA-0017		Computer	399	25.0%SL	25 May 2012		333		100	-	166	233
Laptop - Dell FA-0016 D830 2.0 Core2Duo/2G 8 Ram 120 GB HDD/XP PRO Wireless		Computer	405	25.0%SL	14 Jun 2012		346		101	-	160	245
Laptop - Dell FA-0015 D830 2.0 Core2Duo/2G 8 Ram 120 GB HDD/XP PRO Wireless		Computer	399	25.0%SL	25 May 2012		333		100	-	166	233
Laptop - HP AL-0001 Compaq Presario		Computer	945	25.0%SL	31 Dec 2010						945	-



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Laptop - HP Compaq Presario	WH-0002	Computer	945	25.0%SL	31 Dec 2010		-	-	-	-	945	-
Laptop - PC Athlon 4000	WH-0003	Computer	1,195	25.0%SL	31 Dec 2010		-	-	-	-	1,195	-
Laptop - Refurbished Dell (RCR-301)	FA-0001	Computer	395	48.0%DV	2 Mar 2011		123	-	59	-	331	64
Laptop - Toshiba Satellite M110	CD-0001	Computer	1,421	25.0%SL	31 Dec 2010		-	-	-	-	1,421	-
Laptop - Toshiba Satellite M110	MA-0053	Computer	1,139	25.0%DV	31 Dec 2010		140	-	35	-	1,034	105
Monitor AOC MA-0047	MA-0047	Computer	275	48.0%SL	31 Dec 2010		-	-	-	-	275	-
Monitor LG 15 LCD	MA-0020	Computer	590	25.0%SL	31 Dec 2010		-	-	-	-	590	-
Monitor Philips 19 LCD	MA-0045	Computer	392	48.0%SL	31 Dec 2010		-	-	-	-	392	-
New Toshiba Satellite Pro L850	FA-0038	Computer	889	25.0%SL	19 Aug 2013		-	889	93	-	93	796
PSKG9A-001001 ex ROC TECH LTD												



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Printer HP 940c	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 Manager Lite	MA-0017	Software	280	25.0%SL	31 Dec 2010		-	-	-	-	280	-
Software Cash Manager Upgrades	MA-0018	Software	603	25.0%SL	31 Dec 2010		-	-	-	-	603	-
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>23,676</b>				<b>1,786</b>	<b>2,682</b>	<b>789</b>	-	<b>19,349</b>	<b>3,679</b>
<b>Motor Vehicles</b>												
1996 Toyota Hiace Van	VS-0001	vehicles	15,698	18.0%SL	31 Dec 2010	19 Jun 2013	-	-	-	-	-	-
2004 Toyota HiLux Ute CES84	VS-0004	vehicles	17,778	13.5%SL	31 Dec 2010		6,978	-	2,400	-	13,200	4,578



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Covered Trailer e-Cycle	FA-0018	motor vehicles	4,043	26.4%SL	17 Jun 2012		3,421	-	1,067	-	1,690	2,353
Covered Trailer e-Cycle - signs	FA-0023	vehicles	536	26.4%SL	15 Oct 2012		501	-	142	-	177	359
Kea Trailer - Crate	FA-0026	vehicles	987	26.4%SL	25 Oct 2012		922	-	261	-	326	661
Kea Trailer 6x4	VS-0003	vehicles	1,262	26.4%SL	31 Dec 2010		-	-	-	-	1,262	-
Seat covers new van	FA-0041	motor vehicles	540	18.0%SL	30 Sep 2013		-	540	32	-	32	508
GWL495												
Toyota Altezza GITA 2003 GC5679	FA-0012	vehicles	14,778	30.0%DV	21 Dec 2011		10,086	-	3,026	-	7,718	7,060
Toyota Hiace Van 2005	FA-0036	motor vehicles	28,478	18.0%SL	19 Jun 2013		-	28,478	2,990	-	2,990	25,488
GWL495												
<b>Total Motor Vehicles</b>			<b>84,101</b>				<b>21,908</b>	<b>29,018</b>	<b>9,918</b>	<b>-</b>	<b>27,396</b>	<b>41,008</b>
<b>Office Equipment</b>												
Camera Nikon L820 Digital	FA-0040	Plant	373	25.0%SL	30 Sep 2013		-	373	31	-	31	342
Camera Black and Bag and Memory Card												
Carlo Display System	MA-0041	Furniture	3,189	10.0%SL	31 Dec 2010		1,567	-	319	-	1,941	1,248



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Chair Black Clerical	CT-0007	Furniture	108	12.0%SL	31 Dec 2010		16	-	13	-	105	3
Chair Charade Studio x 3	VS-0033	Furniture	399	12.5%SL	31 Dec 2010		91	-	50	-	338	41
Chair Damba H20	CT-0001	Furniture	175	12.5%SL	31 Dec 2010			-	-	-	175	-
Chair H20 Operator	AL-0002	Furniture	215	8.3%SL	31 Dec 2010		123	-	18	-	110	105
Chair Office	CD-0002	Furniture	180	12.5%SL	31 Dec 2010		41	-	23	-	162	19
Chair Office Swivel	MA-0004	Furniture	120	14.4%DV	31 Dec 2010		18	-	3	-	105	15
Chairs 2	VS-0009	Furniture	240	18.0%DV	31 Dec 2010		18	-	3	-	225	15
Chairs Comfortlock x 2	MA-0007	Furniture	671	8.3%SL	31 Dec 2010		19	-	19	-	671	-
Chairs Onda Black x 6	CT-0009	Furniture	373	12.5%SL	31 Dec 2010		53	-	47	-	367	6
Chairs Onda Plastic x 6	MA-0033	Furniture	464	8.3%SL	31 Dec 2010		257	-	39	-	246	218
Computer Desk & Chair	VS-0021	Furniture	443	5.0%SL	31 Dec 2010		226	-	22	-	239	204
Cupboard Tawa Fullheight	MA-0006	Furniture	444	5.0%SL	31 Dec 2010		187	-	22	-	280	164
Desk	VS-0008	Furniture	236	18.0%DV	31 Dec 2010		17	-	3	-	222	14
Desk	VS-0007	Furniture	133	12.0%DV	31 Dec 2010		21	-	3	-	115	18
Desk	MA-0010	Furniture	53	8.3%SL	31 Dec 2010		11	-	4	-	46	7



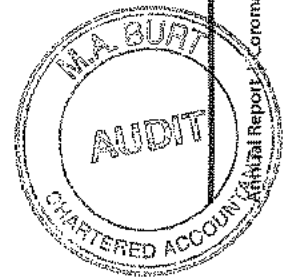
# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Desk Conference End	WH-0001	Furniture	333	8.3%SL	31 Dec 2010		192	-	28	-	169	164
Desk Crestline Grey	MA-0031	Furniture	298	8.3%SL	31 Dec 2010		164	-	25	-	159	139
Filing Cabinet	MA-0001	Office Equipment	244	14.4%DV	31 Dec 2010		20	-	3	-	227	17
Filing Cabinet	MA-0026	Office Equipment	405	9.6%SL	31 Dec 2010		103	-	39	-	341	64
Filing Cabinet	VS-0006	Office Equipment	175	14.4%DV	31 Dec 2010		21	-	3	-	157	18
Filing Cabinet	MA-0003	Office Equipment	183	14.4%DV	31 Dec 2010		21	-	3	-	165	18
Filing Cabinet	VS-0030	Office Equipment	169	9.6%SL	31 Dec 2010		56	-	16	-	130	39
Filing Cabinet	MA-0021	Office Equipment	239	9.6%SL	31 Dec 2010		59	-	23	-	203	36
Filing Cabinet	MA-0008	Office Equipment	280	8.3%SL	31 Dec 2010		37	-	23	-	267	13
Filing Cabinet	MA-0035	Office Equipment	190	8.3%SL	31 Dec 2010		105	-	16	-	100	90
Mobile Cabinet 3 drawer 3	CT-0006	Office Equipment	270	9.6%SL	31 Dec 2010		114	-	26	-	182	88
Mobile Drawer Unit	MA-0032	Office Equipment	222	8.3%SL	31 Dec 2010		123	-	18	-	117	105



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Mobile Drawer Unit with lock	WH-0004	Office Equipment	230	8.3%SL	31 Dec 2010		133	-	19	-	116	114
Mobile Drawers Blue	MA-0036	Office Equipment	178	8.3%SL	31 Dec 2010		98	-	15	-	94	84
Office Partitioning 2nd Hand	CT-0003	Furniture	1,155	10.0%SL	31 Dec 2010		334	-	116	-	937	219
PABX Telephone System	MA-0030	Office Equipment	222	10.0%SL	31 Dec 2010		103	-	22	-	142	80
Shelving	MA-0009	Furniture	285	5.0%SL	31 Dec 2010		138	-	14	-	162	124
Shelving	MA-0027	Furniture	350	8.3%SL	31 Dec 2010		181	-	29	-	198	152
Shelving	CT-0008	Furniture	285	7.8%SL	31 Dec 2010		129	-	22	-	179	106
Shelving Lundia	MA-0034	Furniture	1,625	8.3%SL	31 Dec 2010		905	-	135	-	855	770
Shelving Lundia	MA-0025	Furniture	450	5.0%SL	31 Dec 2010		303	-	23	-	170	281
Shelving Lundia	MA-0037	Furniture	2,322	8.3%SL	31 Dec 2010		1,294	-	193	-	1,221	1,101
Workstation	CT-0002	Furniture	104	12.5%SL	31 Dec 2010		-	-	-	-	104	-
Workstation	MA-0028	Furniture	400	20.0%SL	31 Dec 2010		-	-	-	-	400	-
<b>Total Office Equipment</b>			<b>18,431</b>				<b>7,296</b>	<b>373</b>	<b>1,427</b>	<b>-</b>	<b>12,189</b>	<b>6,242</b>
<b>Plant &amp; Equipment</b>												
42" Plasma Screen	CP-0005	Electronic Equipment	3,096	48.0%SL	31 Dec 2008		-	-	-	-	3,096	-



# Schedule of Fixed Assets & Depreciation

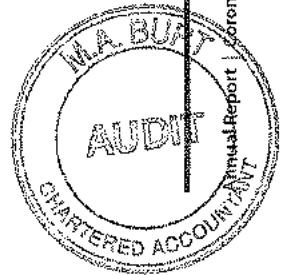
Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Audio CDs IV Parent Programs	FA-0033	Plant	3,645	25.0%SL	10 Feb 2012		2,810	-	911	-	1,746	1,898
BBQ Table	VS-0035	Furniture	338	10.0%SL	31 Dec 2010		165	-	34	-	206	132
BBQ Table	VS-0019	Furniture	196	8.3%SL	31 Dec 2010		32	-	16	-	180	16
Breadmaker	VS-0013	Equipment	247	20.0%SL	31 Dec 2010	31 Dec 2013	-	-	-	-	-	-
Cabinet MetalFA Storage SJR	FA-0034	Plant	278	9.6%SL	31 Dec 2012		276	-	27	-	29	249
Camera Canon Powershop	VS-0025	Equipment	558	25.0%SL	31 Dec 2010		-	-	-	-	558	-
Camera Sony HVR	CP-0006	Electronic Equipment	1,689	48.0%SL	6 Jun 2010		-	-	-	-	1,689	-
Chainsaw	FA-0027	Plant	517	36.0%SL	11 Jul 2012		424	-	186	-	279	238
Chainsaw Stihl MS171	VS-0039	Tools	440	36.0%SL	25 Feb 2010		-	-	-	-	440	-
Chairs Black Plastic 6	MA-0048	Furniture	1,058	12.6%SL	31 Dec 2010		569	-	133	-	622	436
Computer Equipment 4	CP-0007	Electronic Equipment	3,478	48.0%SL	30 Nov 2010		-	-	-	-	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	-





# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Espresso Machine Sunbeam	MA-0039	Equipment	267	20.0%SL	31 Dec 2010			-	-	-	267	-
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		104	-	30	-	386	74
FS200 Stihl Trimmer	FA-0025	vehicles	1,148	36.0%SL	15 Oct 2012		1,045	-	413	-	517	631
Serial#17556 0863												
Heat Pump Fujitsu 316 Wharf Rd	MA-0051	Equipment	3,829	13.5%SL	30 Apr 2010		2,407	-	517	-	1,939	1,890
Heat Pumps (2)	MA-0029	Equipment	2,667	10.0%SL	31 Dec 2010		1,222	-	267	-	1,712	955
Kea Trailer - Steel Loading Ramps Pair	FA-0005	Plant	253	40.0%DV	3 Jun 2011		116	-	47	-	183	70
Masport President 1000 ST Serial # 7638474	FA-0046	Plant	474	40.0%SL	12 Dec 2013		-	474	16	-	16	458
Microwave Sharp 34L	MA-0040	Equipment	204	20.0%SL	31 Dec 2010		-	-	-	-	204	-
Mower - Ride On Dixon ZTR 304	FA-0006	Plant	870	40.0%DV	3 Jun 2011		400	-	160	-	630	240



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Mower Masport 600AL	VS-0036	Equipment	978	20.0%SL	31 Dec 2010		48	-	48	-	978	-
Mower Victa	FA-0032	Plant	322	20.0%SL	19 Feb 2013		-	322	59	-	59	263
No Sweat Canopy	VS-0029	Equipment	307	10.0%SL	31 Dec 2010		88	-	31	-	250	57
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		2,070	-	828	-	3,258	1,242
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		608	-	54	-	86	554
Staffroom Table & Chairs 6	MA-0042	Furniture	858	10.0%SL	31 Dec 2010		457	-	86	-	486	372
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	-
Trestle Table 2	CT-0005	Furniture	669	9.6%SL	31 Dec 2010		216	-	64	-	518	151
TV 29 and video	VS-0018	Equipment	1,269	10.0%SL	31 Dec 2010		-	-	-	-	1,269	-



# Schedule of Fixed Assets & Depreciation

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Jan-13	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-13
Vacuum Cleaner	VS-0026	Equipment	389	48.0%SL	31 Dec 2010						389	
Wheelbarrow	VS-0011	Equipment	142	18.0%DV	31 Dec 2010	31 Dec 2013	11			11		
<b>Total Plant &amp; Equipment</b>			<b>66,738</b>				<b>13,419</b>	<b>796</b>	<b>3,927</b>	<b>11</b>	<b>56,073</b>	<b>10,276</b>
<b>Total</b>			<b>1,631,122</b>				<b>1,439,347</b>	<b>64,160</b>	<b>42,854</b>	<b>11</b>	<b>153,747</b>	<b>1,460,641</b>



# Profit and Loss by Project

## Coromandel Independent Living Trust All Cost Centres 1 January 2013 to 31 December 2013

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kiwi Can	Mngmt & Admin	Pensioner Flats	Samuel James Reserve	Social Housing	Vocational Services	Youth Initiatives	Unassigned	Total
<b>Income</b>														
Rent Received	-	-	-	-	-	-	16,691	83,535	4,522	-	-	-	-	104,747
<b>Funding</b>														
Contracts	26,079	-	-	84,734	-	21,750	157,745	-	9,600	-	114,885	10,000	-	424,793
Donations	3,110	-	-	-	2,500	5,065	16,766	-	-	-	15,150	5,000	-	47,590
Grants	1,583	46,274	-	522	-	40,290	60,631	-	-	4,500	3,881	-	-	157,680
<b>Total</b>	<b>30,772</b>	<b>46,274</b>	<b>-</b>	<b>85,256</b>	<b>2,500</b>	<b>67,105</b>	<b>235,142</b>	<b>-</b>	<b>9,600</b>	<b>4,500</b>	<b>133,916</b>	<b>15,000</b>	<b>-</b>	<b>630,063</b>
<b>Funding</b>														
<b>Other Income</b>														
Fundraising	-	-	-	-	-	1,714	-	-	-	-	-	-	-	1,714
Interest Income	-	381	-	-	37	-	2,582	179	-	415	-	-	-	3,594
Other Revenue	-	-	-	1,357	6,705	-	-	-	-	-	-	-	-	8,061
Reimbursement	13	-	-	10,786	142	446	18,755	550	-	60	6,924	920	-	38,598

# Profit and Loss by Project

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kiwi Can	Mngmt & Admin	Pensioner Flats	Samuel James Reserve	Social Housing	Vocational Services	Youth Unassigned Initiatives	Total
Total Other Income	13	381	-	12,143	6,884	2,160	21,337	729	-	475	6,924	920	51,966
Total Income	30,785	46,655	-	97,398	9,384	69,265	273,170	84,263	14,122	4,975	140,840	15,920	786,776
Gross Profit	30,785	46,655	-	97,398	9,384	69,265	273,170	84,263	14,122	4,975	140,840	15,920	786,776
<b>less Expenses</b>													
Administration Costs	520	318	-	2,774	524	-	33,931	8,290	-	-	3,100	460	49,918
Depreciation	130	-	-	323	1,263	24	9,406	26,793	27	-	5,076	-	42,866
Direct Project Costs	2,562	-	-	23,375	10,491	2,844	59,239	53	90	2,498	10,498	2,059	113,707
Employee & Volunteer Costs	19,823	38,317	343	42,933	3,025	61,853	232,194	-	4,280	-	58,962	10,105	471,835
Governance Costs	-	-	-	30	350	-	2,647	-	-	637	-	-	3,664
Management, Supervision, Admin, Vehicle Charges	6,623	8,081	-	19,346	297	13,084	(111,641)	14,606	2,755	-	43,347	3,500	-
Rental & Maintenance Costs	3,510	-	-	15,521	115	1,500	31,194	16,180	1,366	-	12,712	2,994	85,092

# Profit and Loss by Project

	Artists In The Making	Community Transport Services	Coromandel On Track	Education Training Centre	Enviro. Initiatives	Kiwi Can	Mngmt & Admin	Pensioner Flats	Samuel James Reserve	Social Housing	Vocational Services	Youth Unassigned Initiatives	Total
Travel and accommodati on	1,324	-	-	6,236	228	6,033	45,754	-	-	325	951	1,127	61,978
<b>Total</b>	<b>34,493</b>	<b>46,716</b>	<b>343</b>	<b>110,539</b>	<b>16,293</b>	<b>85,338</b>	<b>302,724</b>	<b>65,922</b>	<b>8,518</b>	<b>3,459</b>	<b>134,645</b>	<b>20,245</b>	<b>829,060</b>
<b>Expenses</b>													
Operating Surplus/(Loss)	(3,708)	(62)	(343)	(13,140)	(6,909)	(16,072)	(29,554)	18,341	5,603	1,516	6,195	(4,325)	176 (42,283)
Capital Funding	-	-	-	-	-	-	(20,000)	-	-	-	(870)	-	- (20,870)
Net Surplus/(Loss) for the Year	(3,708)	(62)	(343)	(13,140)	(6,909)	(16,072)	(9,554)	18,341	5,603	1,516	7,064	(4,325)	176 (21,414)

**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 27, which comprise the balance sheet as at 31 December 2013, 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 27 give a true and fair view of the financial position of Coromandel Independent Living Trust as at 31 December 2013, 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**

28 March 2014

