

**Auckland Softball
Foundation Charitable Trust**

Performance report
Year ended 31 March 2016

Auckland Softball Foundation Charitable Trust

Performance Report

**For the year ended
31 March 2016**

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Auckland Softball Foundation Charitable Trust

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 March 2016

Legal Name of Entity:	Auckland Softball Foundation Charitable Trust
Type of Entity and Legal Basis:	Registered Charitable Trust
Registration Number:	CC 41469
Entity's Purpose or Mission: To organise or provide or assist in the organisation and provision of facilities which will enable and encourage pupils and students of schools, universities and other educational institutes as well as the public at large in New Zealand to play softball.	
Entity Structure: The operations of the Trust are overseen by five appointed trustees. The trustees are appointed by the Auckland Softball Association Inc.	
Main Sources of the Entity's Cash and Resources: The Trust activities are funded by income from a portfolio of investments managed by independent fund managers.	
Main Methods Used by the Entity to Raise Funds: The Trust does not raise funds.	
Entity's Reliance on Volunteers and Donated Goods or Services: The entity relies on gifts of volunteer time and expertise to complete work in many essential roles such as governance, administration and accounting.	
Contact details	
Postal Address:	PO Box 82-197, Highland Park, Auckland 2143
Phone/Fax:	(09) 623-867
Email/Website:	asfct.trust@xtra.co.nz/ www.asfct.org.nz

Auckland Softball Foundation Charitable Trust

Statement of Service Performance

"What did we do?", When did we do it?"

**For the year ended
31 March 2016**

Description of the Entity's Outcomes:

Providing funds for the acquisition of facilities, equipment and training to assist the growth and development of the sport of softball in the Auckland region

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual	Budget	Actual
	This Year	This Year	Last Year
Grants provided to Auckland Softball Association Inc., registered softball clubs and schools	\$106,201	\$120,000	\$95,816

Additional Information:

Auckland Softball Foundation Charitable Trust

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2016

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Revenue				
Interest, dividends and other investment revenue	1	153,898	136,440	175,730
Other revenue		-	-	-
Total Revenue		153,898	136,440	175,730
Expenses				
Volunteer and employee related costs	2	576	2,940	2,874
Costs related to providing goods or services		-	-	-
Grants and donations made	2	106,201	120,000	95,816
Other expenses	2	24,980	27,610	25,398
Total Expenses		131,757	150,550	124,088
Surplus/(Deficit) for the Year		22,141	(14,110)	51,642

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Auckland Softball Foundation Charitable Trust


Statement of Financial Position

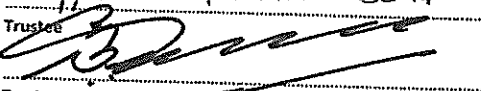
"What the entity owns?" and "What the entity owes?"

As at

31 March 2016

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Assets				
Current Assets				
Bank accounts and cash	3	4,664		8,594
Other current assets	3	561		902
Total Current Assets		5,225		9,496
Non-Current Assets				
Property, plant and equipment				
Investments	3	3,080,485		2,981,980
Total Non-Current Assets		3,080,485		2,981,980
Total Assets		3,085,710		2,991,476
Liabilities				
Current Liabilities				
Creditors and accrued expenses	3	4,814		5,275
Other current liabilities				
Total Current Liabilities		4,814		5,275
Total Liabilities		4,814		5,275
Total Assets less Total Liabilities (Net Assets)		3,080,896		2,986,201
Accumulated Funds				
Capital contributed by owners or members	4	2,495,340		2,495,340
Accumulated surpluses or (deficits)	4	349,697		327,556
Reserves	4	235,859		163,305
Total Accumulated Funds		3,080,896		2,986,201


 MATTHEW BOYD
 Trustee


 E.C. HOLLOWAY
 Trustee

Dated

26 July 2016

Dated

26 July 2016

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 These financial statements should be read in conjunction with the attached Audit Report.

Auckland Softball Foundation Charitable Trust

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31 March 2016

	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Cash Flows from Operating Activities			
Cash was received from:			
Interest, dividends and other investment receipts	103		1,170
Net GST			
Cash was applied to:			
Payments to suppliers and employees	3,832		7,162
Donations or grants paid	106,201		97,316
Net Cash Flows from Operating Activities	(109,930)	-	(103,308)
Cash flows from Investing and Financing Activities			
Cash was received from:			
Receipts from the sale of property, plant and equipment			
Receipts from the sale of investments	106,000		100,000
Cash was applied to:			
Payments to acquire property, plant and equipment			
Payments to purchase investments			
Net Cash Flows from Investing and Financing Activities	106,000	-	100,000
Net Increase / (Decrease) in Cash	(3,930)	-	(3,308)
Opening Cash	8,594		11,902
Closing Cash	4,664	-	8,594
This is represented by:			
Bank Accounts and Cash	4,664	-	8,594

The accompanying notes form part of these financial statements.
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Auckland Softball Foundation Charitable Trust

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31 March 2016

Basis of Preparation

Auckland Softball Foundation Charitable Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Auckland Softball Foundation Charitable Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Investments

Investments are stated at market value. Unrealised gains and losses are taken direct to the Investment Revaluation Reserve.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year. All policies have been on bases consistent with those used in previous years; changing in reporting (from differential reporting to PBE SFR-A (NFP)) did not have material consequences in the accounts (last year - nil).

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Auckland Softball Foundation Charitable Trust

Notes to the Performance Report

For the year ended
31 March 2016

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Interest	78,676	78,462
	Dividends	135,241	90,809
	Realised Gains (Loss)	(60,019)	6,459
	Total	153,898	175,730

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Travel	-	614
	Secretarial Fees	576	2,143
	Meeting Expenses	-	117
	Total	576	2,874

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made	Grants	106,201	95,816
	Total	106,201	95,816

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Audit	1,801	1,811
	Investment Manager	12,665	12,517
	Rent	960	960
	Withholding Tax	8,443	8,907
	Administration	1,111	1,203
	Total	24,980	25,398

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Auckland Softball Foundation Charitable Trust

Notes to the Performance Report

For the year ended
31 March 2016

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year	Last Year
		\$	\$
Bank accounts and cash	Operating Account	2,758	789
	Call Account	1,906	7,805
	Total	4,664	8,594

Asset Item	Analysis	This Year	Last Year
		\$	\$
Debtors and prepayments	GST Receivable	561	902
	Total	561	902

Asset Item	Analysis	This Year	Last Year
		\$	\$
Investments	Cash held in investment portfolio	146,297	63,226
	Fixed Interest	2,034,702	1,990,058
	Stocks and shares	899,486	928,696
	Total	3,080,485	2,981,980

Liability Item	Analysis	This Year	Last Year
		\$	\$
Creditors and accrued expenses	Accrued expenses	4,814	5,275
	Total	4,814	5,275

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These financial statements should be read in conjunction with the attached Audit Report.

Auckland Softball Foundation Charitable Trust

Notes to the Performance Report

For the year ended
31 March 2016

Note 4: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	2,495,340	327,556	163,305	2,986,201
Capital contributed by owners or members				-
Capital returned to owners or members				-
Surplus/(Deficit)		22,141		22,141
Distributions paid to owners or members				-
Transfer to Reserves			72,554	72,554
Transfer from Reserves				-
Closing Balance	2,495,340	349,697	235,859	3,080,896

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	2,495,340	275,914	8,907	2,780,161
Capital contributed by owners or members				-
Capital returned to owners or members				-
Surplus/(Deficit)		51,642		51,642
Distributions paid to owners or members				-
Transfer to Reserves			154,398	154,398
Transfer from Reserves				-
Closing Balance	2,495,340	327,556	163,305	2,986,201

Breakdown of Reserves		Actual This Year	Actual Last Year
Name	Nature and Purpose	\$	\$
Investment Revaluation reserve	Unrealised Gains on Investments in Excess of Original Cost not Available for Distribution	235,859	163,305
Total		235,859	163,305

The accompanying notes form part of these financial statements
These financial statements should be read in conjunction with the attached Audit Report

Auckland Softball Foundation Charitable Trust

Notes to the Performance Report

For the year ended
31 March 2016

Note 5: Commitments and Contingencies

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 6: Related Party Transactions

Description of Related Party Relationship	Description of the Transaction (whether in cash or amount in kind)	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
Settlor of the Auckland Softball Foundation Charitable Trust	Grant paid to the Auckland Softball Association	70,000	55,500	-	-

Note 7: Events After the Balance Date

Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Independent Auditor's Report To the Members of Auckland Softball Foundation Charitable Trust

Report on the Performance Report

We have audited the Performance Report of Auckland Softball Foundation Charitable Trust on pages 2 to 11, which comprises Entity Information, the Statement of Financial Position as at 31 March 2016, the Statement of Service Performance, the Statement of Financial Performance and the Statement of Cash Flows for the year then ended and the statement of accounting policies and other explanatory information.

Board of Trustees' Responsibility for the Performance Report

The Board of Trustees is responsible on behalf of the entity for:

- a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation of this Performance Report which comprises:
 - the entity information;
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board that gives a true and fair view of the matters to which they relate, and
- c) for such internal control as the Board of Trustees determines is necessary to enable the preparation of the Performance Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Performance Report based on our audit. We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Performance Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Performance Report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Performance Report, whether due to fraud or error.

CHARTERED ACCOUNTANTS & ADVISORS

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In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Performance Report that give a true and fair view of the matters to which they relate 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 made by the Board of Trustees, as well as evaluating the overall presentation of the Performance Report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, Auckland Softball Foundation Charitable Trust.

Auditor's Opinion

In our opinion:

- the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable; and
- the Performance Report on pages 2 to 11 gives a true and fair view of the financial position of Auckland Softball Foundation Charitable Trust as at 31 March 2016 and the entity information, service performance, financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Restriction on distribution or use

This report is made solely to the Entity's members, as a body. Our audit work has been undertaken so that we might state to the Entity's members those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Entity and its members, as a body, for our audit work, for this report or for the opinions we have formed.



William Buck Christmas Gouwland
Auckland

26 July 2016