

HUTT MINOH HOUSE FRIENDSHIP TRUST  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE PERIOD ENDED 30 JUNE 2008

	30/06/2008	30/06/2007	30/06/2006
Note	Actual	Actual	Actual
		\$	\$
<b>REVENUE</b>			
Rental Income	18,472	25,938	26,078
Contribution from HCC	-	-	-
Sundry Income	-	796	-
Japanese Lessons	-	-	-
Interest	707	1,193	1,033
	<u>19,179</u>	<u>27,926</u>	<u>27,111</u>
<b>EXPENSES</b>			
Japanese Tutor Costs	-	514	-
Telephone	1,121	1,020	746
Accommodation Costs	492	5,307	1,200
Cleaning and Laundry	211	384	228
Audit Fees	500	500	500
Advertising	2,551	3,472	2,656
Depreciation	1,737	778	315
Anniversary Day	-	-	27
Repairs and Maintenance	-	1,665	-
Japanese Fund Grants	6,040	4,300	11,300
Other Expenses	5,061	2,148	173
	<u>17,714</u>	<u>20,088</u>	<u>17,145</u>
<b>OPERATING SURPLUS</b>	<u>1,465</u>	<u>7,838</u>	<u>9,966</u>

The accompanying accounting policies and notes form an integral part of these Financial Statements.

**HUTT MINOH HOUSE FRIENDSHIP TRUST  
STATEMENT OF MOVEMENTS IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2008**

	<b>30/06/2008</b>	<b>30/06/2007</b>	<b>30/06/2006</b>
<b>Note</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
EQUITY AT START OF YEAR	41,914	34,076	24,110
Net (Deficit) Surplus for the period	1,465	7,838	9,966
Total recognised revenue and expenses for the	<u>1,465</u>	<u>7,838</u>	<u>9,966</u>
EQUITY AT END OF YEAR	<u>43,379</u>	<u>41,914</u>	<u>34,076</u>

The accompanying accounting policies and notes form an integral part of these Financial Statements.

**HUTT MINOH HOUSE FRIENDSHIP TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2008**

	<b>30/06/2008</b>	<b>30/06/2007</b>	<b>30/06/2006</b>
<b>Note</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Equity</b>			
Accumulated Funds	<b>1</b> 43,379	41,914	34,076
	<u>43,379</u>	<u>41,914</u>	<u>34,076</u>
Represented by:			
<b>Current assets</b>			
Bank	30,399	32,868	33,791
Sundry Debtors		340	-
Total Current Assets	<u>30,399</u>	<u>33,208</u>	<u>33,791</u>
<b>Non Current assets</b>			
Furniture and Equipment	<b>2</b> 10,011	11,367	2,383
Total Non Current Assets	<u>10,011</u>	<u>11,367</u>	<u>2,383</u>
Total Assets	<u>40,410</u>	<u>44,575</u>	<u>36,174</u>
<b>Current Liabilities</b>			
Sundry Creditors		1,761	1,198
Rental Bond	900	900	900
Total Current Liabilities	<u>900</u>	<u>2,661</u>	<u>2,098</u>
Total Liabilities	<u>900</u>	<u>2,661</u>	<u>2,098</u>
<b>Net Assets</b>	<u>39,510</u>	<u>41,914</u>	<u>34,076</u>

\_\_\_\_\_  
Member of the Trust Board

\_\_\_\_\_  
Member of the Trust Board

Date: \_\_\_\_\_

Date: \_\_\_\_\_

The accompanying accounting policies and notes form an integral part of these Financial Statements.

**HUTT MINOH HOUSE FRIENDSHIP TRUST**  
**STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 30 JUNE 2008**

	<b>30/06/2008</b>	<b>30/06/2007</b>	<b>30/06/2006</b>
<b>Note</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Cash flow from Operating Activities</b>			
Cash was provided from:			
Contribution from HCC	-	-	-
Property rent & misc. income	19,519	27,586	27,111
	<u>19,519</u>	<u>27,586</u>	<u>27,111</u>
Cash was applied to:			
Payments to suppliers	17,739	18,746	17,193
	<u>17,739</u>	<u>18,746</u>	<u>17,193</u>
<i>Net Cash inflow from operating activities</i>	<b>3</b> 1,781	8,840	9,918
<b>Cash flow from Investing Activities</b>			
Cash was applied to:			
Purchase of fixed assets	(0)	9,763	-
<i>Net Cash (outflow) inflow from investing activities</i>	<u>(0)</u>	<u>9,763</u>	<u>-</u>
<b>NET CASH INFLOW</b>	1,781	(923)	9,918
Bank balance at beginning of period	33,791	33,791	23,873
Net cash inflow for period	1,781	(923)	9,918
Bank balance at 30 June 2007	<u>35,572</u>	<u>32,868</u>	<u>33,791</u>

The accompanying accounting policies and notes form an integral part of these Financial Statements.

## 1. Accounting Policies

### Entity Statement

Hutt Minoh House Friendship Trust is a charitable Trust incorporated under the provisions of The Charitable Trust Act 1957.

The main activities of the Committee are:

- - to develop and sponsor community education programmes for the greater Wellington region to enable a greater understanding of the Japanese language and culture

- - to further such community education programmes by providing a cultural education and accommodation base, centred on Minoh House, for visiting scholars, community leaders and teachers from the Japanese sister cities Minoh City, Nishio City and Sakai City.

The Financial Statements relate to the Hutt Minoh House Friendship Trust only.

### Measurement Base

The measurement base adopted is that of historical cost.

### Specific Accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied:

#### a) Revenue and receivables

Receivables are valued at estimated realisable values. Bad debts are written off during the period in which they are identified.

#### b) Goods and Services Tax

The Trust is not registered for Goods and Services Tax. The accounts are presented inclusive of GST.

#### c) Property Plant and Equipment

Fixed assets consist of operational assets. These include furniture and office equipment. All assets are valued at historical cost.

#### d) Depreciation

Depreciation is provided on a straight line basis on all fixed assets at rates which will write off the cost of the assets to their estimated residual values over their useful lives.

The useful lives and associated depreciation rates of major classes of assets have been estimated as follows,

Furniture	10 years	10.00%
Office equipment	5-10 years	10-20%

### Changes in Accounting Policies

There have been no changes in accounting policies.

**HUTT MINOH HOUSE FRIENDSHIP TRUST**  
**NOTES TO FINANCIAL STATEMENTS**

<b>1. Equity</b>	<b>30/06/2008</b>	<b>30/06/2007</b>	<b>30/06/2006</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Accumulated Funds</b>			
Balance at beginning of year	25,814	23,676	17,410
Surplus for year	1,465	7,838	9,966
Less transfer to Japanese Culture and Education Fund		(5,700)	(3,700)
Balance at end of year	<u>27,279</u>	<u>25,814</u>	<u>23,676</u>
<b>Reserves</b>			
Japanese Culture and Education Fund			
Balance at beginning of year	16,100	10,400	6,700
Transfer from accumulated fund		5,700	3,700
Balance at end of year	<u>16,100</u>	<u>16,100</u>	<u>10,400</u>
Total Equity	<u><u>43,379</u></u>	<u><u>41,914</u></u>	<u><u>34,076</u></u>
<b>2. Fixed Assets</b>			
Furniture and Equipment	12,910	12,910	3,147
Provision for depreciation	(2,899)	(1,542)	(764)
Net book value	<u><u>10,011</u></u>	<u><u>11,367</u></u>	<u><u>2,383</u></u>
<b>3. Reconciliation of operating surplus to net cashflows from operating activities</b>			
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Operating (deficit) surplus	1,465	7,838	9,966
Add non cash item			
Depreciation	1,356	778	315
Movement in			
Debtors	340	(340)	-
Creditors and Rental Bonds	(1,761)	563	(363)
Net cashflows from operating activities	<u><u>1,400</u></u>	<u><u>8,840</u></u>	<u><u>9,918</u></u>

**4. Events after balance sheet date**

There were no significant events after the balance sheet date.

**5. Commitments and contingencies**

There were no capital / operating commitments at balance date (2007: \$nil)

There were no contingent assets / contingent liabilities at balance date (2007: \$nil)