



Auckland Regional Migrant Services Charitable Trust

FINANCIAL REPORT

For Year Ended 30 June 2008

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Auckland Regional Migrant Services Charitable Trust

Statement of Financial Performance

For the Year Ended 30th June 2008

Income	Notes	Year 2008 (\$)	Year 2007 (\$)
Department of Labour Grant		497,233	497,222
Settlement Support NZ (DOL) Grant for Auckland and Manukau City		200,000	200,000
Tertiary Education Commission Grant	4	166,222	121,333
Project Grants & Income	5	583,214	337,845
Other Income	6	32,101	34,316
Total Income		1,478,770	1,190,716
Expenses			
Advertising & Promotion		21,240	13,745
Auditing Fees		2,160	2,040
Bank Fee & Interest for Hire Purchase		305	1,609
Board & Trust Expenses		4,821	8,763
Depreciation		46,927	27,504
Electricity		11,588	9,363
General Expenses		24,563	14,038
Insurance		6,262	6,334
IT Expenses		7,080	8,145
Networking & Workshops		17,362	9,910
Printing, Postage & Stationery		25,243	25,328
Professional Consultation Fees		10,098	15,316
Property Maintenance Costs		4,366	7,965
Rent for Regional Office & Learning Centre	7	163,425	110,429
Resources, Website, Database & Subscriptions		8,948	15,786
Salaries & ACC Levies		926,352	801,601
Staff Training, Supervision & Recruitment		25,644	21,341
Telephone		36,716	33,509
Travel & Vehicle Expenses		18,646	16,106
Somali Concern Expenses		40,104	-
Fit-Out Expenses - Learning Centre		44,663	-
Project Direct Costs	8	77,726	29,937
Total Expenses		1,524,239	1,178,769
Net Surplus / (Deficit)		(45,469)	11,948

The accompanying Notes form part of these Financial Statements. To be read in conjunction with the attached Notes and Audit Report.

Auckland Regional Migrant Services Charitable Trust

Statement of Financial Position

As At 30th of June 2008

Assets	Notes	Year 2008 (\$)	Year 2007 (\$)
Current Assets			
Cash On Hand		153,632	22,075
Debtors		9,018	23,247
Investments	9	69,073	378,643
Prepayments		5,286	4,280
Total Current Assets		237,009	428,245
Non-Current Assets			
Office Equipment		47,674	47,118
Less: Office Equipment - Accum Depn		(41,539)	(32,201)
Furniture & Fixtures at Cost		42,093	42,093
Less: Furniture & Fixtures Accum Depn		(21,707)	(12,275)
Computers		124,294	115,304
Less: Computers - Accum Depn		(91,823)	(70,635)
Office Equipment - Learning Centre		3,622	-
Less: Office Equipment - Accum Depn (Learning Centre)		(584)	-
Furniture & Fixtures - Learning Centre		42,435	-
Less: Furniture & Fixtures - Accum Depn (Learning Centre)		(3,479)	-
Computers - Learning Centre		13,211	-
Less: Computers - Accum Depn (Learning Centre)		(2,907)	-
Total Non-Current Assets		111,290	89,403
Total Assets		348,299	517,647
Liabilities			
Current Liabilities			
Creditors		14,620	45,444
Grants Received in Advance		-	80,333
PAYE Payable		2,000	-
GST		13,001	3,897
Provisions		2,965	33,649
Total Current Liabilities		32,586	163,323
Non-Current Liabilities			
HP Liability-Photocopier		1,536	4,208
Total Non-Current Liabilities		1,536	4,208
Total Liabilities		34,122	167,531
Net Assets		314,177	350,117
Equity			
Prior Year Adjustment		-	27,518
Retained Earnings		359,646	310,651
Current Year Surplus/Deficit		(45,469)	11,948
Total Equity		314,177	350,117

The accompanying Notes form part of these Financial Statements. To be read in conjunction with the attached Notes and Audit Report.

Auckland Regional Migrant Services Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2008

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The financial statements presented here are for The Auckland Regional Migrant Services Charitable Trust (reporting entity) incorporated under the Charitable Trusts Act 1957.

These financial statements are general purpose financial statements and have been prepared in accordance with generally accepted accounting practice.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis have been followed.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous period.

Fixed Assets and Depreciation

Fixed Assets are recorded at cost less accumulated depreciation. Depreciation is calculated at the following rates:

General Office Equipment	25% SL
Furniture and Fixtures	25% SL
Computers	33% SL
Building Fit Out (Learning Centre)	10% SL

Investments

Investments are recorded at cost.

Income Recognition

Grants are recorded for on a cash basis.

Expenditure

The expenses are recorded on an accrual basis.

Taxation

The Trust, being a charitable organisation, is exempt from Income Tax under Section CB 4(1) of the Income Tax Act 1994.

Goods and Services Tax

These statements are prepared on a GST exclusive basis.

Differential Reporting

The Trust qualifies for differential reporting due to its size. The Trust has taken advantage of all differential reporting exemptions.

2. CONTINGENT LIABILITIES

At balance date, there are no Contingent Liabilities.

3. CAPITAL COMMITMENTS

At balance date, there are no known capital commitments (2007, \$NIL).

4. TERTIARY EDUCATION COMMISSION GRANT

TEC annual grant period is from January to December and paid in instalments. \$166,222 was received by the end of June 08.

5. PROJECT GRANTS & INCOME

Migrant Employment Assistance Project

Ministry of Social Development		\$115,200
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ARMS Learning Centre

ASB Trust - Learning Centre fit out		\$62,930
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Somali Concern Project

NZ Lottery Grants Board	\$55,070	
ASB Community Trust	\$20,000	
J R McKenzie Trust	<u>\$1,500</u>	\$76,570

Overseas Trained Doctors Advocacy Project

J R McKenzie Trust		\$2,000
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Manukau Directory of Services for Migrants and Refugees

Sky City Community Trust		\$33,462
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Rent Relief

Lion Foundation	\$10,000	
Auckland City Council	<u>\$20,440</u>	\$30,440

Digital Regional Portal Project

Department of Internal Affairs		\$37,474
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Refugee Employment Project (ReactNOW)		
J R McKenzie	\$36,000	
ASB Trust	<u>\$17,436</u>	\$53,436
Valuing Voices / Democracy		
Auckland Regional Council		\$33,778
Treaty Kit Distribution Project		
		\$3,755
ARMS Volunteer Scheme		
NZ Lotteries Grants Board		\$31,827
Capacity Building Workshops		
Auckland City Council		\$3,831
ARMS Diversity Arts Programme		
Auckland City Council		\$10,500
Department of Labour (SSNZ Special Project Funds)		
		\$20,000
Marae Visit & Tangata Tiriti Workshops		
Auckland City Council		\$26,800
Small Projects Income		
		\$12,820
Department of Labour (Database Modification for SSNZ)		
		\$13,700
Directory Project		
Sky City Community Trust		\$14,691
Total		<u>\$583,214</u>

6. OTHER INCOME

This category includes interest earned, room hire and miscellaneous income.

7. RENT FOR REGIONAL OFFICE & LEARNING CENTRE

From October 06, there were no more subsidies from Housing NZ. The monthly payment to Colliers International for the main office is \$12,114.94 plus GST and \$2068.41 plus GST for the learning centre.

8. PROJECT DIRECT COSTS

This category includes direct costs related to the various projects.

9. Investments

This includes a Term Deposit with the bank with interest rate of 8% per annum maturing on 17 September 2008.

Audit Report

TO READERS OF THE FINANCIAL STATEMENTS OF THE AUCKLAND REGIONAL MIGRANT CHARITABLE TRUST

I have audited the attached financial report of the Auckland Regional Migrant Charitable Trust. The report provides information about the past financial performance of the Trust and its financial position as at 30 June 2008.

Trust's Responsibilities

The Trust and its officers are responsible for the preparation of the financial statements and for ensuring that they fairly reflect the financial position of the Auckland Regional Migrant Charitable Trust as at 30 June 2008 and the results of its operations and cash flows for the year ended on that date.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented and to report my opinion to you.

Basis of Opinion.

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes:

- the significant estimates and judgements made by the Trust in the preparation of the financial report
- whether the accounting policies of the Auckland Regional Migrant Charitable Trust are appropriate to the circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with generally accepted auditing standards in New Zealand. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from misstatements, whether caused by error or fraud. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in my capacity as auditor I have no relationship with or interests in the Auckland Regional Migrant Charitable Trust

Uncertainty

In common with other organisations of a similar nature, control over income prior to its being recorded is limited and there are no practical audit procedures to determine the effect of the limited control.

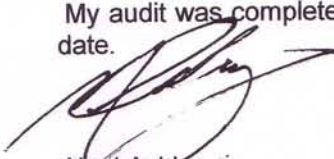
Unqualified Opinion

I have obtained all the information that I have required.

In my opinion:

Proper accounting records have been kept as far as appears from my examination of those records; and the Financial Statements on pages 1 to 2 fairly reflect the transactions of the Auckland Regional Migrant Charitable Trust for the year ended 30 June 2008 and its operations for the year ended on that date.

My audit was completed on 8 December 2008 and my unqualified opinion is expressed as at that date.



Noel Ashby
Chartered Accountant