

GENESIS YOUTH TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

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GENESIS YOUTH TRUST
TRUST DIRECTORY

<u>Trustees:</u>	
Chairperson	Stuart Crosbie
Treasurer	Bill Alden
	Michael Lamont
	Andrew Coster
	Jack Crutzen
	Stuart Middleton
	Hugh Gollan
	Agnes Temoni
<u>CEO</u>	Rob Woodley
<u>Address</u>	12b Waddon Place Mangere Auckland
<u>Bank</u>	ASB Bank Mangere Branch Auckland
<u>Auditor</u>	Rachel Wang 60/2 Armoy Drive Dannemora AUCKLAND

Principal Activity

Having a heart for youth that offers HOPE and RESTORATION for youth offenders and their families in the wider Auckland Region.

Rachel Wang
Chartered Accountant
INDEPENDENT AUDITOR'S REPORT
To the Members of Genesis Youth Trust

Report on the Financial Statements

I have audited the financial statements of the Genesis Youth Trust on pages 5 to 13, which comprise the statement of financial position as at 30 June 2013, the statement of financial performance, statement of movements in equity for the year ended, summary of significant accounting policies and other explanatory information.

Trust's Responsibility for the Financial Statements

Genesis Youth Trust is 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 Trust 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 my 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.

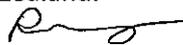
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

Other than in my capacity as auditor I have no relationship with, or interests in, Genesis Youth Trust.

Opinion

In my opinion, the financial statements on pages 5 to 13 present fairly, in all material respects, the financial position of Genesis Youth Trust as at 30 June 2013, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.


Rachel Wang
Chartered Accountant
5 September 2013
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**GENESIS YOUTH TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2013**

INCOME	2013	2012
Auckland City Council	27,500	52,500
MSD / Break Thru Funding	572,333	529,167
MSD / Child Youth Family Services	250,260	238,500
MSD / CYFS Wraparound	76,200	60,960
Awards	1,600	2,000
Akld Council Local Council Funding	5,881	5,159
Community Approach Mt Roskill	5,361	5,361
Donations	4,500	700
NZ Lottery Grant		10,004
Sky City Grant	25,000	
The QBE Foundation	10,000	
Other Income	900	1,018
Interest Income	18,587	17,026
	<hr/>	<hr/>
	998,122	922,394
Less:		
Total Expenditure	<hr/>	<hr/>
Surplus for the Year	831,777	825,741
	<hr/>	<hr/>
	\$166,345	\$96,654

**GENESIS YOUTH TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2013**

Expenditure	2013	2012
Direct Expenditure		
Labour		
Prof Development & Training	4,324	1,124
Salaries	532,306	598,627
Supervision	5,374	10,750
Telecommunications	14,422	13,538
Tutors	0	12,101
Other Labour costs	15,843	5,391
Programme Expenses	23,738	17,473
Vehicle Expenses		
Toyota Van DPS486	2,201	1,048
Holden Comm. CLT649	648	2,523
Ford Falcon AGU342	0	323
Subaru EMW517	0	1,535
AUQ402 Holden (GI)	1,270	
GSW619 Nissan Black Van	1,473	
FFD406 Silver Mangere	2,876	2,176
FFE574 White Otah/Pptoe	2,657	1,766
FFD395 Blue Ppkura	2,851	2,322
FFD429 Silver Mangere	2,322	2,294
FFE569 White Ota/Ptoe	2,632	2,027
Other Vehicle expenses	0	1,305
Total Direct Expenditure	614,939	676,321
Indirect Expenditure		
Premises		
Premises	62,419	1,549
Telecommunications	5,892	8,664
Labour		
Annual Leave / Holiday Pay	-2,190	24,145
Prof Development & Training	125	121
Salaries	72,033	64,474
Supervision	0	275
Other Labour costs	2,567	5,469
Other		
Accounting	0	44
Audit	2,000	1,500
Bank Charges	358	327
Catering	1,007	625
Computer	15,421	7,622
Depreciation	33,048	25,894
Donations / Koha	801	160
Insurance	7,179	2,954
IRD Penalties	-154	2,916
Office	5,823	2,399
Other	5,948	279
Team Builders	3,256	
Trustee Expenses	1,307	
Total Indirect Expenditure	216,839	149,419
TOTAL EXPENDITURE	831,777	825,741
Surplus for the Year	\$166,345	\$96,654

**GENESIS YOUTH TRUST
STATEMENT OF MOVEMENTS IN EQUITY**

FOR THE YEAR ENDED 30 JUNE 2013

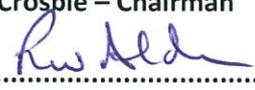
	2013	2012
	\$	\$
Equity at beginning of the Year	354,309	257,655
Surplus for the year	166,345	96,654
Equity at the end of the Year	\$520,564	\$354,309



**GENESIS YOUTH TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013**

	2013	2012
	\$	\$
Accumulated Funds		
Opening Balance	354,309	257,655
Prior Period Adjustment		
Surplus for the Year	166,345	96,654
Total Accumulated Funds	520,654	354,309
Represented by:		
Current Assets		
Bank Account 01	14,028	172,037
Call Account 61	106,477	2
Bank Account – Operational Expenses	956	241
Term Investment - 73	0	37,283
Term Investments	120,000	0
Term Investment – 76	0	177,737
Term Investment - 79	258,395	0
Debtors	0	17,665
Interest receivable	325	625
Total Current Assets	500,181	405,589
Other Assets		
Prepayments		5,891
Total Other Assets	0	5,891
Current Liabilities		
Income in Advance	0	45,832
ASB Visa	4,046	1,417
NGO Study Awards	9,186	4,382
Grants	0	7,000
Accounts Payable	18,518	16,580
Annual Leave / Holiday Pay	21,955	24,145
GST	4,470	32,847
PAYE	11,321	10,024
Total Current Liabilities	69,497	142,227
Non-Current Assets		
Per Depreciation Schedule	89,970	85,057
Total Net Assets	\$520,654	\$354,309



Stuart Crosbie – Chairman


Bill Alden - Treasurer

Dated :

Dated: 2/9/13.

**GENESIS YOUTH TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

STATEMENT OF ACCOUNTING POLICIES

Mangere Genesis Youth Project Trust was established by a Trust Deed dated 28 February 2002 and incorporated under the Charitable Trusts Act 1957 on 28 March 2002. The Trust registered with the Charities Commission during the 2009 financial year. On 24 December 2010 the Trust changed its legal title to Genesis Youth Trust.

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

The entity qualifies for differential reporting based on the following criteria:

- It is not publicly accountable *and*
- The entity is not large as defined in the New Zealand Institute of Chartered Accountants Framework for Differential Reporting

The entity has adopted all available differential reporting exemptions.

1.1 Measurement System

The measurement system adopted is that of historical cost. The reporting currency used in the preparation of these financial statements is New Zealand dollars.

1.2 Particular Accounting Policies

The following is a summary of the significant accounting policies adopted by the Trust in the preparation of these financial statements.

Fixed Assets

Fixed Assets are reported at cost less accumulated depreciation.

Depreciation

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Goods and Services Tax

Financial information in these Financial Statements is recorded exclusive of GST with the exception of receivables and payables which include GST. GST payable or receivable at balance date is included in the appropriate category in the Statement of Financial Position.

2. Comparative Figures

Comparative figures are both for a full year.

3. Contingent Liabilities

There are no contingent liabilities at year end.

4. Capital Commitments

The Trust did not have any capital commitments at year end.

5. Audit

These Financial Statements have been subject to audit. Please refer to the Independent Auditor's Report on page 4.

6. Income Tax / Resident Withholding Tax

The Trust is exempt from Income Tax and Resident Withholding Tax.

Genesis Youth Trust - Fixed Asset Register
For the Year Ending 30 June 2013

	Prchsd	Cost	Opn Bk Value As at 1/7/12	Additions/ Disposals	Dep Rate	Dep Type	Dep	Accum Depreciation	Clos Bk Value As at 30/6/13
		\$	\$	\$			\$	\$	\$
Vehicles									
Trailer	18/08/05		171	-171					
Trailer canvas cover	11/10/05		68	-68					
Towbar	18/08/05		91	-91					
2005 Holden Commodore	30/05/08		5,279	-5,279					
FFD395 Hyundai Getz	15/08/11	10,783	8,806		30%	DV	2,642	4,619	6,164
FFE574 Hyundai Getz	15/08/11	10,783	8,806		30%	DV	2,642	4,619	6,164
FFE406 Hyundai Getz	15/08/11	10,783	8,806		30%	DV	2,642	4,619	6,164
FFD429 Hyundai Getz	15/08/11	10,783	8,806		30%	DV	2,642	4,619	6,164
FFD569 Hyundai Getz	15/08/11	10,783	8,806		30%	DV	2,642	4,619	6,164
GSW619 Nissan Black Van	28/02/12	16,487		16,487	30%	DV	2,061	2,061	14,426
AUQ402 Holden	28/02/12	4,500		4,500	30%	DV	563	563	3,938
TOTAL VEHICLES		74,900	49,638	15,378			15,832	25,716	49,184
Furniture & Fixtures									
Commercial Traders	8/11/06	2,058	667		18%	DV	120	1,511	547
Commercial Traders	10/07/07	3,742	1,388		18%	DV	250	2,604	1,138
Gazebo	17/10/08	959	457		18%	DV	82	584	375
Commercial Traders	12/12/08	1,022	504		18%	DV	91	609	414
Wooden Shed	26/08/09	2,533	1,422		18%	DV	256	1,367	1,166
Lounge Suite for Counsellors	16/11/09	800	473		18%	DV	85	412	388
Office Chairs, cabinet, table	17/01/13	3,974		3,974	18%	DV	358	358	3,617
8 x black vinyl couches	17/01/13	2,984		2,984	18%	DV	269	269	2,716
Chairs, tables & Cabinets	22/01/13	1,907		1,907	18%	DV	172	172	1,735
Boardroom table	28/02/13	875		875	18%	DV	66	66	809
TOTAL FURNITURE & FIXTURES		20,855	4,911	9,740			1,748	7,950	12,905

