

Performance Report - Tier 3 2018

LIFEWALK TRUST

For the year ended 31 December 2018

Prepared by Cloud 9 Accountants Limited

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Compilation Report

LIFEWALK TRUST

For the year ended 31 December 2018

Compilation Report to the Directors of LIFEWALK TRUST.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of LIFEWALK TRUST for the year ended 31 December 2018.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

Independence

We have no involvement with LIFEWALK TRUST other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Cloud 9 Accountants Limited

PO Box 28687

Remuera Auckland 1541

Dated: 01 Feb 2018

Entity Information

LIFEWALK TRUST

For the year ended 31 December 2018

Legal Name of Entity

Lifewalk Trust

Entity Type and Legal Basis

Charitable Trust

Registration Number

CC38802

Entity's Purpose or Mission

To support every school community by providing a trained Pastoral Care Supporter, who can offer a range of services including: pastoral care, peer mentoring, practical support and facilitating small group programmes.

Entity Structure

Trust

Main Sources of Entity's Cash and Resources

Contracts, donations and Grants

Main Methods Used by Entity to Raise Funds

as per above

Entity's Reliance on Volunteers and Donated Goods or Services

The entity has a significant reliance on volunteers for providing chaplaincy in various schools.

Physical Address

Level 1, 55 Hugo Johnston Drive, Penrose, Auckland, New Zealand, 1061

Postal Address

PO BOX 17178, Greenlane, Auckland, New Zealand, 1546

Email

office@lifewalk.org.nz

Website

<http://www.lifewalk.org.nz>

Phone number

09 526 0052

Trustees

Nicky van de Geest

Graham Bull

Rose Stanley

Rashmila da Silva

Warwick May

Karen Warner

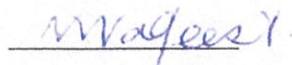
Approval of Financial Report

LIFEWALK TRUST

For the year ended 31 December 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of LIFEWALK TRUST for year ended 31 December 2018.

APPROVED



Nicky van de Geest

Chairperson

Date 23.5.19

Statement of Service Performance

LIFEWALK TRUST

For the year ended 31 December 2018

Description of Entity's Outcomes

To support every school community by providing a trained Pastoral Care Supporter, who can offer a range of services including: pastoral care, peer mentoring, practical support and facilitating small group programmes.

	2018	2017
Description and Quantification of the Entity's Outputs		
Number of Volunteer Chaplains	185	151
Number of Volunteer Chaplains hours	29,600	24,160

Statement of Financial Performance

LIFEWALK TRUST

For the year ended 31 December 2018

	NOTES	2018	2017
Revenue			
Donations, fundraising and other similar revenue	1	106,986	96,416
Revenue from providing goods or services	1	1,474	1,148
Interest, dividends and other investment revenue	1	-	5
Total Revenue		108,460	97,569
Expenses			
Volunteer and employee related costs	2	58,644	42,638
Costs related to providing goods or service	2	30,911	28,921
Total Expenses		89,555	71,559
Surplus/(Deficit) for the Year		18,905	26,010

This performance report having been audited, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

LIFEWALK TRUST

As at 31 December 2018

	NOTES	31 DEC 2018	31 DEC 2017
Assets			
Current Assets			
Bank accounts and cash			
Debtors and prepayments	3	36,962	10,314
GST	3	200	-
Total Current Assets		1,136	1,391
Total Assets		38,298	11,705
Liabilities			
Current Liabilities			
Total Liabilities		6,388	(1,299)
Total Assets less Total Liabilities (Net Assets)		31,909	13,004
Accumulated Funds			
Accumulated surpluses or (deficits)			
Total Accumulated Funds	5	31,909	13,004
		31,909	13,004

This performance report having been audited, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

LIFEWALK TRUST

For the year ended 31 December 2018

	2018	2017
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts		
Receipts from providing goods or services	91,486	96,507
Interest, dividends and other investment receipts	1,376	1,200
Cash receipts from other operating activities	-	5
GST	15,550	-
Payments to suppliers and employees	4,637	3,108
Total Cash Flows from Operating Activities	(94,207)	(75,028)
	18,842	25,792
Cash Flows from Investing and Financing Activities		
Repayments of loans borrowed from other parties	(2,195)	(25,000)
Cash flows from other investing and financing activities	10,000	200
Total Cash Flows from Investing and Financing Activities	7,805	(24,800)
Net Increase/(Decrease) in Cash	26,648	992
Bank Accounts and Cash		
Opening cash		
LifeWalk Trust Bank Account	10,314	9,322
Closing cash	26,648	992
Net change in cash for period	36,962	10,314
	26,648	992

This performance report having been audited, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

LIFEWALK TRUST

For the year ended 31 December 2018

Basis of Preparation

The entity 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 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)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

LIFEWALK 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.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

LIFEWALK TRUST

For the year ended 31 December 2018

	2018	2017
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations (School/general)		
CAF Donations	31,060	25,900
COGS & Lotteries	7,200	7,891
LifeWalk Trust Seed Fund	22,929	14,625
Grants	27,797	48,000
Region Donations	15,500	-
Total Donations, fundraising and other similar revenue	106,986	96,416
Revenue from providing goods or services		
Care Course		
Chaplaincy - Wellington	50	-
Sundry Income(badges/Course packs)	-	800
Total Revenue from providing goods or services	1,474	348
	1,474	1,148
Interest, dividends and other investment revenue		
Bank Interest-Income		
Total Interest, dividends and other investment revenue	-	5
	-	5
Total Analysis of Revenue	108,460	97,569
	108,460	97,569
2. Analysis of Expenses		
Volunteer and employee related costs		
Staff Remuneration		
Total Volunteer and employee related costs	58,644	43,493
	58,644	43,493
Costs related to providing goods or services		
Admin Expenses		
Course Expenses	3,593	5,159
Office Expenses	1,922	134
Other Expenses	13,265	11,027
Professional services / Fees	1,216	3,143
BOP Expenses	7,856	1,834
Chaplaincy Supervision	-	5,240
Total Costs related to providing goods or services	3,059	1,529
	30,911	28,066

	2018	2017
3. Analysis of Assets		
Bank accounts and cash		
LifeWalk Trust Bank Account	36,962	10,314
Total Bank accounts and cash	36,962	10,314
Debtors and prepayments		
Accounts Receivable	200	-
Total Debtors and prepayments	200	-
GST	1,136	1,391
Total Analysis of Assets	38,298	11,705
	2018	2017
4. Analysis of Liabilities		
Creditors and accrued expenses		
CEC	-	118
	(3,612)	(1,417)
Unused donations and grants with conditions		
Income in advance	10,000	-
Total Unused donations and grants with conditions	10,000	-
Total Analysis of Liabilities	6,388	(1,299)
	2018	2017
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	13,004	(13,006)
Accumulated surpluses or (deficits)	18,905	26,010
Total Accumulated Funds	31,909	13,004
Total Accumulated Funds	31,909	13,004

6. Commitments

There are no commitments as at 31 December 2017 (Last year - nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2017 Last year - nil).

8. Ability to Continue Operating

The nature of the organisation is that it is reliant on the continued support of the Churches Education Commission [CEC] whose advance of funds is at no interest, unsecured, and repayable as funds permit. The management is confident of receiving this ongoing support from the CEC, and accordingly has adopted the going concern assumption, in the preparation of these financial statements.

	2018	2017
9. Related Parties		
Receivables		
CEC		
Total Receivables	3,611	1,417
Payables		
CEC		
Total Payables	-	-

The Lifewalk Trust has its operations significantly supported by the related entity Churches Education Commission. The management committee are not aware of any other related party transactions requiring disclosure.

Grant received from Churches Education Commission: \$27,797.00. (Last year - \$48,000.00).