



St John of God Hauora Trust

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St John of God Hauora Trust
Financial Statements for year ended 30 June 2018

Statement of financial performance

	Note	2018 \$'000	2017 \$'000
Revenue from exchange transactions	4		
Accommodation and service fees	6, 7	12,848	11,295
Other health and abilities revenue	6	39	24
Government grants and subsidies	26	1,810	1,898
Other grants and subsidies	26	234	266
Other operating revenue	6	317	358
		15,248	13,841
Revenue from non-exchange transactions	4, 26		
Donations		13	14
Total revenue		15,261	13,855
Expenses:			
Employee costs and contract remuneration		11,114	10,034
Supply costs		1,172	1,155
Other operating expenses		800	847
Centralised support and service costs		1,195	1,040
Board expenses		41	46
Total expenses		14,322	13,122
EBITDA		939	733
Interest income		-52	-65
Interest expense	12	128	129
Net interest		76	64
Depreciation owned assets	11, 18	370	307
Depreciation leased assets	12	108	92
Operating surplus / (deficit)		385	270

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Financial Statements for year ended 30 June 2018

Statement of financial position

	Note	2018 \$'000	2017 \$'000
Assets			
Current assets			
Cash and cash equivalents	14	289	301
Cash held on behalf of residents	17	123	135
Bank deposits	15	1,165	1,348
Sundry debtors and other receivables	7, 13	913	752
Other assets	8, 13	37	48
Total current assets		2,527	2,584
Non-current assets			
Property, plant and equipment	11, 12, 13, 18, 19	5,259	5,220
Work in progress		415	65
Leased assets	12	306	258
Investment in shares in co-operative supplier	9	19	19
Total non-current assets		5,999	5,562
Total assets		8,526	8,146
Liabilities			
Current liabilities			
Trade payables and accruals	10	801	717
Residents' funds	10, 17	123	135
Goods and services tax		149	132
Employee benefit liabilities	16	815	737
Grants held for future or other specific purposes	4	63	206
Bank Loan	19	236	228
Lease liability	12	94	94
Total current liabilities		2,281	2,249
Non-current liabilities			
Bank Loan		1,524	1,746
Lease liability	12	297	209
Loan from St John of God Health Care Inc	20	96	0
Total non-current liabilities		1,917	1,954
Total liabilities		4,198	4,203
Trust equity			
Retained surpluses		4,328	3,943
Total equity attributable to the trust		4,328	3,943

Approved by two trustees on behalf of the trust board 13 September 2018.


Trustee

Trustee

St John of God Hauora Trust
Financial Statements for year ended 30 June 2018

Statement of movements in equity

	2018 \$'000	2017 \$'000
Equity at beginning of year	3,943	3,673
Operating surplus / (deficit) for the year	385	270
Equity at end of year	4,328	3,943

Statement of cash flows

	2018 \$'000	2017 \$'000
Surplus (Deficit)	385	270
Depreciation and Amortisation	478	400
Changes in Working Capital		
Accounts Receivable	-153	-75
Prepayments	-8	7
Inventories	12	6
Trade Payables & Accruals	72	35
Goods & Services Tax	17	57
Employee Benefit Liabilities	78	6
Grants for Future or Specific Purposes	-143	129
Cash from Operations	738	834
Capital Expenditures	-916	-701
Cash from Investing	-916	-701
Bank Loan (Current)	8	-79
Lease Liability (Current)	0	50
Bank Loan (Non-Current)	-222	-142
Lease Liability (Non-Current)	89	135
Loan from St John of God Health Care Inc	96	0
Investment in Shares Co-op Supplier	0	-6
Cash from Financing	-29	-42
Total change in cash	-207	91
Beginning Cash Balance	1,784	1,693
Total Change in Cash	-207	91
Ending Cash Balance	1,577	1,784

St John of God Hauora Trust

Financial Statements for year ended 30 June 2018

Notes to the financial statements, including statements of accounting policies

General notes

1. Reporting entity

St John of God Hauora Trust (the Trust) is a charitable trust, based in Christchurch, incorporated under the Charitable Trusts Act 1957 on 29 June 1993 and registered under the Charities Act 2005 on 10 June 2008. The Trust provides care services at Halswell, Christchurch; Addington, Christchurch; Rolleston, Selwyn; and Karori, Wellington for severely disabled New Zealanders. It also provides 'Community, Youth and Child' services and Early Childhood Education at St John of God Waipuna in Wainoni, Christchurch to young people aged 10 to 25 years and their family/whanau as 'one-stop-shop' wrap-around service provision.

2. Authorisation

On behalf of the Trust's board of trustees, two members of the board authorised these financial statements for the year ended 30 June 2018 on 13 September 2018.

3. Statement of compliance and basis of preparation

The financial statements of the Trust have been prepared in accordance with Tier 2 Public Benefit Entity (PBE) standards and disclosure concessions have been applied. The Trust is eligible to report in accordance with Tier 2 PBE standards because it does not have public accountability and it is not large.

4. PBE standards on accounting policies and disclosures

The accounting policies adopted in these financial statements are consistent with the PBE Standards. The accounting policies and disclosures required by the PBE accounting standards are as follows:

PBE IPSAS 2 - Cash Flow Statement

PBE IPSAS 2 prescribes that PBE entities provide a Cash Flow Statement. The Trust has included a Consolidated Cash Flow Statement including last year's comparative statement.

PBE IPSAS 20 – Related Party Disclosures

PBE IPSAS 20 prescribes that related party information and remuneration of Key Management Personnel is disclosed. The Trust has included these elements as a note.

PBE IPSAS 23 – Revenue from Non-Exchange Transactions

PBE IPSAS 23 prescribes that revenue arising from exchange transactions is reported separately from non-exchange revenue. The Trust has made this differentiation.

Non-exchange revenue from grants and donation can only be deferred and recognised as liability if there is a condition attached that requires the Trust to use the funds as specified or return the funds if the Trust does not perform as specified. The Trust has stated revenue from non-exchange transactions when received in accordance with PBE IPSAS 23.

5. Income tax

St John of God Hauora Trust is registered as a charitable entity with Charities Services and is therefore exempt from income tax and resident withholding tax.

6. Income

The Trust recognises income when and as services are rendered.

7. Service and other receivables

The Trust states its receivables at original invoice value inclusive of GST less impairment losses.