

Performance Report

Full Colour Trust
For the year ended 31 March 2024

Prepared by H P Hanna Ltd

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Compilation Report

Full Colour Trust

For the year ended 31 March 2024

Compilation Report to the Trustees of Full Color 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 Full Colour Trust for the year ended 31 March 2024.

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.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Full Colour 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 not 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.

HP Hanna Ltd

HP Hanna Ltd
Level 1, 3 Picton Avenue
Addington, Christchurch 8011

Dated: 04 July 2024

Entity Information

Full Colour Trust

For the year ended 31 March 2024

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Full Colour Trust

Entity Type and Legal Basis

A Trust created by a deed dated 13th July 2006 (the Trust Deed) which was varied by a "Deed of Variation" dated 14th September 2007. Registered as a "Charitable Entity" under the Charities Act 2005 on the 30th June 2008.

Registration Number

CC30542

Entity's Purpose or Mission

The charitable object of the Trust is to hold and apply the trust fund for the purpose of providing financial assistance to:

- (i) persons who are employed in or who are in business in the media, engineering printing graphic design, paper supply, pre-press, advertising or manufacturing industries and shall include (but is not limited to) members of the New Zealand Amalgamated Engineering, Printing and Manufacturing Union (EPMU) in New Zealand (the "industries") who suffer serious, chronic or terminal illness or disability.
- (ii) any husband, wife or de facto partner ("de facto having the meaning given to that term in the definition of "de facto relationship" in Section 2D of the Property (Relationships) Act 1976 and/or dependent children of any person who dies as the result of any serious, chronic or terminal illness or disability which is diagnosed or occurs whilst the person is employed in or in business in the "industries."

Entity Structure

Trust Structure: Our Trust Deed states that we must have between three and five Trustees. We currently have four Trustees that constitute our Governance board, including these executive officer positions: chairman, treasurer and secretary. Trustees:

Alister Scott - Appointed 18 May 2010

Mike Dawson - Appointed 14 August 2009

Nicky O'Rourke - Appointed 12 June 2018

Gary Holtslag - Appointed 4 May 2023

Sonia Dench - Appointed 4 May 2023

Operational Structure: Our operations are managed by the Trustees. Administrative functions are performed by one of the Trustees

Main Sources of Entity's Cash and Resources

Full Colour Trust has received its income from a mixture of donations and fundraising activities.

Main Methods Used by Entity to Raise Funds

Fundraising activities are usually one-off events such as movies nights or golf days.

Entity's Reliance on Volunteers and Donated Goods or Services

The entity relies on gifts of volunteer time and expertise to complete work in many essential roles such as governance, fundraising, administration, and accounting.

Additional Information

Solicitors: Wyn Williams and Co - Christchurch
Accountant: HP Hanna Ltd - Christchurch
Banker: SBS Bank - Riccarton - Christchurch

Physical Address

7 Villa Grove, Upper Riccarton
Christchurch

Postal Address

7 Villa Grove, Upper Riccarton
Christchurch

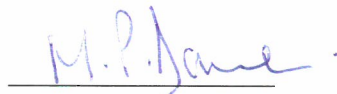
Approval of Financial Report

Full Colour Trust

For the year ended 31 March 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of Full Color Trust for year ended 31 March 2024.

APPROVED



Mike Dawson

Trustee

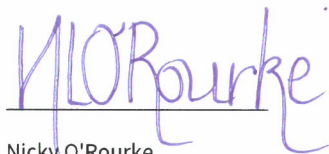
Date 13-8-24



Alister Scott

Trustee

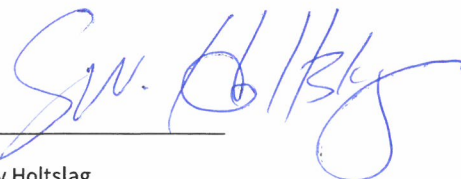
Date 13-8-24



Nicky O'Rourke

Trustee

Date 13-08-24



Gary Holtslag

Trustee

Date 13/8/24



Sonia Dench

Trustee

Date 13/08/24.

Statement of Service Performance

Full Colour Trust

For the year ended 31 March 2024

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

To provide financial assistance to industry workers who suffer serious, chronic or terminal illness or disability, or their partner should their partner die as a result or accident while employed in or in business in the industries.

	2024	2023
Description and Quantification of the Entity's Outputs		
Fundraising Events	2	2
Beneficiary Recipients	1	1
Beneficiary Payments	5,000	5,000

Statement of Financial Performance

Full Colour Trust

For the year ended 31 March 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue		2,132	3,591
Interest, dividends and other investment revenue		305	330
Total Revenue		2,437	3,921
Expenses			
Grants and donations made		5,000	5,000
Other expenses		525	270
Total Expenses		5,525	5,270
Surplus/(Deficit) for the Year		(3,088)	(1,349)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Full Colour Trust
 As at 31 March 2024

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2024	31 MAR 2023
Assets			
Current Assets			
Bank accounts and cash		16,380	4,332
Total Current Assets		16,380	4,332
Non-Current Assets			
Investments		-	15,136
Total Non-Current Assets		-	15,136
Total Assets		16,380	19,468
Total Assets less Total Liabilities (Net Assets)		16,380	19,468
Accumulated Funds			
Accumulated surpluses or (deficits)		16,380	19,468
Total Accumulated Funds		16,380	19,468

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Full Colour Trust

For the year ended 31 March 2024

'How the entity has received and used cash'

	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	2,132	3,591
Interest, dividends and other investment receipts	305	330
Donations or grants paid	(5,000)	(5,000)
Cash flows from other operating activities	(525)	(270)
Total Cash Flows from Operating Activities	(3,088)	(1,349)
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	15,136	2,702
Total Cash Flows from Investing and Financing Activities	15,136	2,702
Net Increase/ (Decrease) in Cash	12,048	1,354
Cash Balances		
Cash and cash equivalents at beginning of period	4,332	2,978
Cash and cash equivalents at end of period	16,380	4,332
Net change in cash for period	12,048	1,354

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Full Colour Trust

For the year ended 31 March 2024

'How did we do our accounting?'

Basis of Preparation

Full Colour Trust 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 of 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)

Full Colour Trust is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

Full Colour 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 during the financial year (last year - nil)

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Donations, tithes & offerings are recognised as revenues on receipt.

Grants are recognised when conditions attached to the grants have been fulfilled. Any unfulfilled conditions recognised as a liability (income received in advance) and recorded as revenue when the conditions are fulfilled.

Notes to the Performance Report

Full Colour Trust

For the year ended 31 March 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Fundraising	2,132	3,591
Total Donations, fundraising and other similar revenue	2,132	3,591
Interest, dividends and other investment revenue		
Interest Income	305	330
Total Interest, dividends and other investment revenue	305	330
	2024	2023
2. Analysis of Expenses		
Grants and donations made		
Financial Assistance Grants	5,000	5,000
Total Grants and donations made	5,000	5,000
Other expenses		
Bank Charges	-	25
General Expense	525	245
Total Other expenses	525	270
	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
SBS Call	338	333
SBS Operating	16,042	3,999
Total Bank accounts and cash	16,380	4,332
Investments		
SBS Term Deposit	-	15,136
Total Investments	-	15,136
	2024	2023
4. Accumulated Funds		
Accumulated Funds		
Opening Balance	19,468	20,816
Accumulated surpluses or (deficits)	(3,088)	(1,349)
Total Accumulated Funds	16,380	19,468
Total Accumulated Funds	16,380	19,468
5. Commitments		

There are no commitments as at 31 March 2024 (Last year - nil).

6. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2024 Last year - nil).

7. Related Parties

There were no transactions involving related parties during the financial year.

8. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

9. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.