

# Full Colour Trust

Full Colour Trust  
For the year ended 31 March 2021

Prepared by H P Hanna Ltd

# Contents

<b>3</b>	<b>Compilation Report</b>
<b>4</b>	<b>Entity Information</b>
<b>6</b>	<b>Approval of Financial Report</b>
<b>8</b>	<b>Statement of Service Performance</b>
<b>9</b>	<b>Statement of Financial Performance</b>
<b>10</b>	<b>Statement of Financial Position</b>
<b>11</b>	<b>Statement of Cash Flows</b>
<b>12</b>	<b>Statement of Accounting Policies</b>
<b>13</b>	<b>Notes to the Performance Report</b>

# Compilation Report

## Full Colour Trust For the year ended 31 March 2021

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 Color Trust for the year ended 31 March 2021.

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 Color 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.

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

Dated: 19 January 2022

# Entity Information

## Full Colour Trust

For the year ended 31 March 2021

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

### Legal Name of Entity

Full Color 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:

Jonathon Flett - Appointed 14 August 2009 Alister Scott - Appointed 18 May 2010

Mike Dawson - Appointed 14 August 2009 Nicky O'Rourke - Appointed 12 June 2018

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 Villagrove, Upper Riccarton  
Christchurch

**Postal Address**

7 Villagrove, Upper Riccarton  
Christchurch

# Approval of Financial Report

Full Colour Trust

For the year ended 31 March 2021

The Trustees are pleased to present the approved financial report including the historical financial statements of Full Color Trust for year ended 31 March 2021.

APPROVED



Mike Dawson

Trustee

Date ..... 9-2-2022



Jonathan Flett

Trustee

Date ..... 9/2/2022



Alister Scott

Trustee

Date ..... 9-2-22

N O'Rourke

Nicky O'Rourke

Trustee

Date 11/02/22

# Statement of Service Performance

## Full Colour Trust

For the year ended 31 March 2021

'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.

	2021	2020
<b>Description and Quantification of the Entity's Outputs</b>		
Fundraising Events	1	1
Beneficiary Recipients	3	1
Beneficiary Payments	7,500	8,343



# Statement of Financial Performance

## Full Colour Trust

For the year ended 31 March 2021

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

	NOTES	2021	2020
<b>Revenue</b>			
Donations, fundraising and other similar revenue		1,387	2,947
Interest, dividends and other investment revenue		574	720
<b>Total Revenue</b>		<b>1,961</b>	<b>3,667</b>
<b>Expenses</b>			
Grants and donations made		7,500	8,343
Other expenses		247	210
<b>Total Expenses</b>		<b>7,747</b>	<b>8,553</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(5,786)</b>	<b>(4,886)</b>

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 2021

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

	NOTES	31 MAR 2021	31 MAR 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		2,082	3,415
<b>Total Current Assets</b>		<b>2,082</b>	<b>3,415</b>
<b>Non-Current Assets</b>			
Investments		17,656	22,109
<b>Total Non-Current Assets</b>		<b>17,656</b>	<b>22,109</b>
<b>Total Assets</b>		<b>19,738</b>	<b>25,524</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>19,738</b>	<b>25,524</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		19,738	25,524
<b>Total Accumulated Funds</b>		<b>19,738</b>	<b>25,524</b>

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 2021

'How the entity has received and used cash'

	2021	2020
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	1,387	2,947
Interest, dividends and other investment receipts	574	720
Donations or grants paid	(7,500)	(8,343)
Cash flows from other operating activities	(247)	(210)
<b>Total Cash Flows from Operating Activities</b>	<b>(5,786)</b>	<b>(4,886)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of investments	4,453	-
Payments to purchase investments	-	(22,109)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>4,453</b>	<b>(22,109)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(1,332)</b>	<b>(26,995)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	3,415	30,410
Cash and cash equivalents at end of period	2,082	3,415
Net change in cash for period	(1,332)	(26,995)

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 2021

#### '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 Color 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 2021

	2021	2020
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations	1,000	2,947
Fundraising	387	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>1,387</b>	<b>2,947</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Income	574	720
<b>Total Interest, dividends and other investment revenue</b>	<b>574</b>	<b>720</b>
	<b>2021</b>	<b>2020</b>
<b>2. Analysis of Expenses</b>		
<b>Grants and donations made</b>		
Financial Assistance Grants	7,500	8,343
<b>Total Grants and donations made</b>	<b>7,500</b>	<b>8,343</b>
<b>Other expenses</b>		
General Expense	247	210
<b>Total Other expenses</b>	<b>247</b>	<b>210</b>
	<b>2021</b>	<b>2020</b>
<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
SBS Call	1,324	1,323
SBS Operating	758	2,091
<b>Total Bank accounts and cash</b>	<b>2,082</b>	<b>3,415</b>
<b>Investments</b>		
SBS Term Deposit	17,656	22,109
<b>Total Investments</b>	<b>17,656</b>	<b>22,109</b>
	<b>2021</b>	<b>2020</b>
<b>4. Accumulated Funds</b>		
<b>Accumulated Funds</b>		
Opening Balance	25,524	30,410
Accumulated surpluses or (deficits)	(5,786)	(4,886)
<b>Total Accumulated Funds</b>	<b>19,738</b>	<b>25,524</b>
<b>Total Accumulated Funds</b>	<b>19,738</b>	<b>25,524</b>

## 5. Commitments

There are no commitments as at 31 March 2021 (Last year - nil).

#### **6. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 31 March 2021 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.