

THE KIRI TE KANAWA FOUNDATION

Statement of Financial Performance For the year ended 31 March 2009

	2009	2008
Income		
Donations	27,825	23,187
Sponsorship	217,306	265,756
Programme Sales	<u>29,630</u>	<u>177</u>
Total Income	274,761	289,119
Less Sundry Costs	<u>6,256</u>	<u>3,101</u>
	268,505	286,018
Add Interest Earned	<u>152,662</u>	<u>134,360</u>
Total Income	421,167	420,378
Less Consultancy Fee and Disbursements	<u>37,829</u>	<u>37,898</u>
Net Surplus for the year	<u><u>383,338</u></u>	<u><u>382,480</u></u>
Accumulated Surplus		
Balance Brought Forward	1,943,422	1,570,597
Add Net Surplus for the year	383,338	382,480
Less Grants (see notes)	<u>21,434</u>	<u>9,655</u>
	<u>361,904</u>	<u>372,825</u>
Balance to be Carried Forward	<u><u>2,305,326</u></u>	<u><u>1,943,422</u></u>

The above financial statement has not been audited. It is to be read in conjunction with the notes attached.

THE KIRI TE KANAWA FOUNDATION

Statement of Financial Position

As at 31 March 2009

	2009	2008
Trustees Funds		
Received from Settlor	20,000	20,000
Accumulated Surplus	<u>2,305,326</u>	<u>1,943,422</u>
Total Trustees Funds	<u>2,325,326</u>	<u>1,963,422</u>
Represented by:		
Current Assets		
ASB Bank Cheque Account	232,528	49,980
ASB Call Account	1,036,040	78
ASB Bank Term Deposits	1,022,073	1,841,898
Accrued Interest	16,238	29,714
Accounts Receivable	<u>19,470</u>	<u>56,250</u>
Total Current Assets	2,326,349	1,977,920
Current Liabilities		
GST	978	7,265
Accounts Payable	<u>45</u>	<u>7,233</u>
Total Current Liabilities	<u>1,023</u>	<u>14,498</u>
Total Net Assets	<u>2,325,326</u>	<u>1,963,422</u>

Trustee

Date

The above financial statement has not been audited. It is to be read in conjunction with the notes attached.

THE KIRI TE KANAWA FOUNDATION

Statement of Movements in Equity For the year ended 31 March 2009

	2009	2008
Equity at start of the year	1,963,422	1,590,597
Net Surplus for the year	383,338	382,480
Less Distributions for the year	<u>21,434</u>	<u>9,655</u>
Total recognised revenues and expenses for the year	<u>361,904</u>	<u>372,825</u>
Equity at end of the year	<u><u>2,325,326</u></u>	<u><u>1,963,422</u></u>

The above financial statement has not been audited. It is to be read in conjunction with the notes attached.

THE KIRI TE KANAWA FOUNDATION

Notes to the Financial Statements For the year ended 31 March 2009

1. Reporting Entity

The reporting entity is a charitable trust. The financial statements of the Trust have been prepared in accordance with generally accepted accounting practice.

Differential Reporting

The Kiri Te Kanawa Foundation is a qualifying entity within the NZ Institute of Chartered Accountants Differential Reporting Framework, and the Trust has taken advantage of all differential reporting concessions available to it.

2. Statement of Accounting Policies

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Trust.

Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied:

GST

The financial statements have been prepared on GST exclusive basis.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

3. Taxation Exemption

The Kiri Te Kanawa Foundation is a charitable trust, and has been granted taxation exemption by the Inland Revenue Department.

4. Donations

Laurie Coon Foundation	\$20,000
Bruce & Dianna Munroe	\$5,000
Others	<u>\$2,825</u>
Total	<u><u>\$27,825</u></u>

5. Sponsorship

Rolex	\$200,000
Kiromar Partnership	<u>\$17,306</u>
Total	<u><u>\$217,306</u></u>

6. Distributions

During the year ended 31 March 2009, the Foundation made the following distributions:

Claire Egan	\$10,000
Sally Sloman	\$7,878
J. W. Research Project	\$3,556

Total

\$21,434