

SUMMARY FINANCIAL STATEMENTS FOR THE 3 MONTHS ENDED 31 DECEMBER 2021

	Note	2021 3 Months NZ\$
SUMMARY STATEMENT OF COMPREHENSIVE REVENUE & EXPENSES		
REVENUE FROM EXCHANGE		
Gaming Machine Income		390,350
Total Income		390,350
EXPENDITURE		
Venue Operating and Government Expenses		107,216
Other Operating Expenses		85,968
Administrative & Personnel Expenses		41,014
Depreciation and Amortisation		24,925
Finance Costs		8,234
Total Expenditure		267,357
Closing Surplus		122,993
Grants paid		8,050
Net Surplus for the Period		114,943
SUMMARY STATEMENT OF CHANGES IN NET ASSETS		
Equity at Beginning of Year		-
Net Surplus for the Period		114,943
Distributions		
Equity at End of Year		114,943
SUMMARY STATEMENT OF FINANCIAL POSITION		
Current Assets		351,555
Non-Current Assets	4	449,025
Total Assets		800,580
Current Liabilities		362,558
Non-Current Liabilities		323,079
		685,637
NET ASSETS		114,943
Represented by:		
Total Equity		114,943
SUMMARY STATEMENT OF CASHFLOWS		
Net Operating Cashflow		290,719
Net Investing Cashflow		(473,950)
Net Financing Cashflow		475,966
Net (Decrease)/Increase In Cash Held		292,735
Opening Cash Balance		-
Closing Cash Balance		292,735
Net (Decrease)/Increase In Cash Held		292,735



NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 DECEMBER 2021

1. Basis of Preparation

These Summary Financial Statements are extracts from the Financial Statements of We Care Community Trust Limited, a company incorporated under the Companies Act 1993.

These financial statements and the accompanying notes summarise the financial result of activities carried out by the Company. The Company operate gaming machines throughout New Zealand for the purpose of distribution of funds to the community.

The Financial Statements cover a 3 month period ended 31 December 2021 were authorised for issue on 29 April 2022, and have been prepared using the principle of PBE FRS 43 Summary Financial Statements. The Board of Directors has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

Because of their aggregated and summarised nature, these Summary Financial Statements cannot provide a full understanding of the financial performance, financial position and cash flows of the Company. This understanding can only be obtained from the full set of financial statements for the Company. A copy of these financial statements is available from the registered office of the Company.

The Summary Financial Statements have been prepared solely for the We Care Community Trust Limited Board of Directors.

The presentation currency is New Zealand Dollars, rounded to the nearest dollar.

3. Nature of Audit Opinion

The Annual Financial Statements of We Care Community Trust Limited for the period ended 31 December 2021 have been audited with an unqualified audit opinion.

4. Non-Current Assets

Non current assets are made up of the following:

	2021
Plant and equipment	449,025

5. Term Debt

Loans are secured by way of a Perfected Security Interest in all present and after acquired property of the Company. All loans are financed with AKAL Financial Services.

6. Capital Commitments

Capital commitments contracted for but not yet incurred at balance date: nil

7. Contingent Liabilities

There are no known contingent liabilities or contingent assets at Balance date.

8. Going Concern - Covid19

We Care Community Trust have considered the potential impact of Covid-19 on its financial position. The Board have reviewed the carrying value of fixed assets and consider that these assets are not impaired.

It is acknowledged that there is still significant uncertainty from the impact of Covid-19 on the economy. However the Board are confident that We Care Community Trust meets its going concern tests as at 29 April 2022.

The Directors authorised the publication of these Summary Financial Statements on

26th April 2022

Ragbir Singh
DIRECTOR

James Parker Joyce
DIRECTOR



JSA Audit Limited
is a CPA Practice



Level 2, 155 Parnell Road
Parnell, Auckland 1052

PO Box 136, Shortland St
Auckland 1140
NZBN: 9429042113638

Phone + 64 9 302 7306

Website www.jsa.net.nz

Email enquiries@jsa.net.nz

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Shareholders of We Care Community Trust Limited

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2021, the summary statement of comprehensive revenue & expenses, summary statement of changes in net assets and summary cash flow statement for the period then ended, and related notes, are derived from the audited financial statements of We Care Community Trust Limited for the period ended 31 December 2021.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with FRS-43: Summary Financial Statements issued by the New Zealand Accounting Standards Board.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Tier 2 Not-for-Profit PBE Accounting Standards – Reduced Disclosure Regime applied in the preparation of the audited financial statements of We Care Community Trust Limited. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 2 May 2022.

Directors' Responsibility for the Summary Financial Statements

Directors are responsible on behalf of the entity for the preparation of the summary financial statements in accordance with FRS-43: Summary Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditor we have no relationship with, or interests in, We Care Community Trust Limited.

Mark Bezuidenhout
JSA AUDIT LIMITED
Parnell, Auckland
2 May 2022