

AVALON AOTEAROA CHARITABLE TRUST



ANNUAL REPORT

Financial Statements

Avalon Aotearoa Charitable Trust Year Ended 30 June 2017

Revenue	2017
Interest, dividends and other investment revenue	16,613
Distribution from Avalon (BOP) Incorporated	463,875
Distribution from Equality Property Trust	1,128,609
Total Revenue	1,609,098
Expenses	
Expenses related to providing goods or services	26
Other expenses	30,871
Total Expenses	30,897
(Deficit)/Surplus for the Year	1,578,201
Assets	
Current Assets	
Bank accounts and cash	94,583
Debtors and prepayments	8,596
Investments	1,505,163
Total Current Assets	1,608,342
Total Assets	1,608,342
Liabilities	
Current Liabilities	
Creditors and accrued expenses	(175)
Employee costs payable	18,570
Unused donations and grants with conditions	3,969
Other current liabilities	7,777
Total Current Liabilities	30,141
Total Liabilities	30,141
Total Assets less Total Liabilities (Net Assets)	1,578,201
Accumulated Funds	
Accumulated surpluses or (deficits)	1,578,201
Total Accumulated Funds	1,578,201

SUMMARY

During 2016 the Board of Avalon (BOP) Incorporated reviewed the governance structure to ensure it was appropriate to support the future vision and direction of Avalon. The Board of Avalon (BOP) Incorporated believed that a charitable trust structure was more appropriate.

To that end, the Avalon (BOP) Incorporated Board passed a motion at the Annual General Meeting, held on the 29th November 2016 to establish the Avalon Aotearoa Charitable Trust, the objectives and officers (Directors/Trustees) of which are, or will be the same.

The trust was incorporated during the year and received some distributions from Equality Property Trust and Avalon (BOP) Incorporated prior to balance date. The trust began trading on 1 July 2017 and has been assigned the government contracts from that date.

Michelle Mortlock

Treasurer