

**The Colville Project Trust
Treasurer's Report
Years ending 30 June 2019 and 2020**

<u>Income and Expenditure:</u>	30/6/20	30/6/19
Total Revenue	15,477	224,535
Total Expenditure:	1587	1593
Surplus:	\$13,890	\$222,941
<u>Donation Accounts</u>	30/6/20	30/6/19
Land Purchase Account:	233,062	
73 Expense Account:	3970	
0		
<u>Funds held by CCHT*</u>	0	222,869
Total Funds Held	\$237,031	\$222,941

* Funds held by Colville Community Health Trust for The Colville Project Land Purchase and Expenses. This money was transferred to TCP accounts in July 2019.

<u>Funds Raised</u>	\$15,469	\$80,213
----------------------------	-----------------	-----------------

Additional Information:

TCP Land Purchase	\$237,948
TCP Expenses	\$14,122

The expense account includes the following:
8/2020 Community Organisation Grant of \$2000
9/2020 Trust Waikato Donation of \$9000

Accountant: Hauraki Taxation. Accounts prepared by Sue Bedwell, and signed off by Lester Chaplow CA (Hauraki Taxation, Thames).

Auditor: Currently no auditor has been appointed.*

***The Colville Project Trust Deed does not require an external audit of its annual accounts, but it is the feeling of the trustees that audits or reviews should be done to assure community confidence.**

A search for a suitable auditor has revealed...

- **Many auditors have discontinued doing audits, due to changing government regulations**
- **I could find only one auditor doing audits for small non-profits, and pricing accordingly. On contact though, I was told they could not take any new clients at this time.**
- **Auditing now rests primarily with the large accounting firms, which charge upwards of \$4000 per audit.**
- **Auditors I've spoken with have either referred me to that small non-profits auditor, or indicated that with accounts as straightforward as ours (so far), and given we use Xero, a reputable bookkeeping pkg, an expensive audit is not required.**
- **These auditors have suggested that a review would be more appropriate and much more affordable. This could be done by any chartered accountant, and is under discussion now within the TCP Trust.**

Additional Auditing notes:

TCPT Annual Accounts 2018-2019 have already been fully audited or are in the process of being audited within the CCHT audits.

Until July 2019, all TCP monies were held in CCHT bank accounts, awaiting the opening of TCPT's own bank accounts. So TCPT's 2018-2019 Annual Accounts include 9 months of TCP transactions already audited in the annual accounts for the CCHT 2018-2019 annual accounts. The three months beyond that, to 30/06/19 are included in the 2019-2020 audited CCHT accounts, as those funds were still in CCHT held bank accounts, then transferred to the new TCPT bank accounts in 07/2019.