



Sir Peter Blake Trust

Consolidated management report
for the period ended 31 August 2008

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Compilation report

Scope

On the basis of the information provided by Sir Peter Blake Trust we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the management report of Sir Peter Blake Trust for the period ended 31 August 2008. The management report has been prepared for internal reporting purposes only and on the basis of accounting policies summarised in the trust's annual report, which have been approved by the trustees.

Responsibilities

Sir Peter Blake Trust are solely responsible for the information contained in the management report and have determined that the accounting policies referred to above are appropriate to meet the needs of Sir Peter Blake Trust and for the purpose that the management report was prepared.

The management report is prepared solely for the benefit of Sir Peter Blake Trust. We do not accept responsibility to any other person for the contents of the management report.

Disclaimer of liability

We have compiled the management report of Sir Peter Blake Trust for the period ended 31 August 2008 in accordance with the limited procedures agreed in our letter of engagement dated 14 June 2007.

Our procedures use accounting expertise to undertake the compilation of the management report from information provided by Sir Peter Blake Trust. The compilation is limited primarily to the collection, classification and summarisation of financial information supplied by Sir Peter Blake Trust. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed. We have not attempted to verify the accuracy or completeness of the information and therefore neither we nor any of our employees accept any responsibility for the accuracy of the information from which the management report has been prepared.

This management report has been prepared at the request of and for the purpose of Sir Peter Blake Trust only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.



Date: 16 September 2008

Statement of financial performance

for the period ended 31 August 2008

	Year to date			Full year		
	Actual 2008 \$	Budget 2008 \$	Variance 2008 \$	Forecast 2008 \$	Budget 2008 \$	Variance 2008 \$
Trust Income						
Donations & Grants	218,016	211,000	7,016	223,000	211,000	12,000
Interest received	255,295	229,163	26,132	300,000	250,000	50,000
	<u>473,311</u>	<u>440,163</u>	<u>33,148</u>	<u>523,000</u>	<u>461,000</u>	<u>62,000</u>
Charity Income						
Interest received	237	-	237	-	-	-
Royalties	39,949	10,000	29,949	40,000	10,000	30,000
Sponsorship	284,776	280,334	4,442	284,500	307,000	(22,500)
Other income	27,589	-	27,589	30,000	-	30,000
	<u>352,551</u>	<u>290,334</u>	<u>62,217</u>	<u>354,500</u>	<u>317,000</u>	<u>37,500</u>
Total Income	825,862	730,497	95,365	877,500	778,000	99,500
Selling and distribution costs						
Administrative						
Administration expenses	14,012	25,210	11,198	20,000	27,500	7,500
Motor vehicle expenses	8,416	4,583	(3,833)	8,000	5,000	(3,000)
Office expenses	20,892	36,664	15,772	25,000	40,000	15,000
Programme costs - Environment	127,118	90,500	(36,618)	132,500	90,500	(42,000)
Programme costs - Leadership	115,958	156,500	40,542	135,000	156,500	21,500
Salaries	221,359	206,000	(15,359)	245,000	255,000	10,000
Telecommunications	10,174	12,833	2,659	10,000	14,000	4,000
	<u>517,929</u>	<u>532,290</u>	<u>14,361</u>	<u>575,500</u>	<u>588,500</u>	<u>13,000</u>
Non-cash items						
Depreciation	9,919	7,333	(2,586)	12,000	8,000	(4,000)
	<u>9,919</u>	<u>7,333</u>	<u>(2,586)</u>	<u>12,000</u>	<u>8,000</u>	<u>(4,000)</u>
	<u>527,848</u>	<u>539,623</u>	<u>11,775</u>	<u>587,500</u>	<u>596,500</u>	<u>9,000</u>
Net operating surplus / (deficit)	298,014	190,874	107,140	290,000	181,500	108,500
Sundry items						
Realised (loss) / gain on bonds	(19,910)	-	(19,910)	-	-	-
Unrealised (loss) / gain on bonds	(70,031)	(30,000)	(40,031)	(150,000)	(30,000)	(120,000)
	<u>(89,941)</u>	<u>(30,000)</u>	<u>(59,941)</u>	<u>(150,000)</u>	<u>(30,000)</u>	<u>(120,000)</u>
Net surplus / (deficit)	208,073	160,874	47,199	140,000	151,500	(11,500)

Statement of movements in trust funds

for the period ended 31 August 2008

	2008 \$	2007 \$
Total recognised revenues and expenses		
Net surplus/(deficit)	208,073	(43,274)
	208,073	(43,274)
Movement in trust funds for the period	208,073	(43,274)
Total trust funds at the beginning of the year	4,119,091	4,162,365
Total trust funds at the end of period	4,327,164	4,119,091

Statement of financial position

as at 31 August 2008

	2008 \$	2007 \$
Trust funds	4,327,164	4,119,091
Current assets		
Cash and bank balances	465,587	270,973
Accounts receivable	37,759	-
Term deposit	230,546	214,755
Interest receivable	1,697	50
GST refund due	1,962	5,037
	737,551	490,814
Non-current assets		
Property, plant and equipment	15,820	16,718
Fixed interest securities	3,666,934	3,736,575
	3,682,754	3,753,293
Total assets	4,420,305	4,244,107
Current liabilities		
Accounts payable	6,287	6,379
Deferred income	42,943	72,787
Employee benefits	17,689	11,355
Programme expenses payable	20,402	34,496
Current portion of finance lease liabilities	5,820	-
Total liabilities	93,141	125,016
Total net assets	4,327,164	4,119,091