

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

FINANCIAL STATEMENTS for the year ended 31 December 2021

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INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

DIRECTORY

BOARD OF TRUSTEES

Cotton, Robyn M (Retired)	Auckland
Warne, Geoffrey (Secretary)	Auckland
Taylor, Malcolm J	Auckland
Robert Keam	Tauranga
Sara, Peter J (Vice Chair)	Dunedin
Gibbons, Daniel J (Treasurer)	Queenstown
Markley, Sarah L	Wellington
Hughes, David G (Chair)	Auckland
Tanielu, Rabena A	Auckland

LOCATION

Unit 4, Level One
120 Eleventh Ave
Tauranga, New Zealand

AUDITORS

William Buck Audit (NZ) Ltd
Tauranga

SOLICITORS

Keam Standen
Tauranga

BANKERS

Bank of New Zealand
Cameron Road, Tauranga

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

for the year ended 31 December 2021

	Note	2021			2020		
		\$	\$	\$	\$	\$	\$
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Revenue from Non-Exchange Transactions							
Donations & Contributions	5	-	1,316,183	1,316,183	-	1,495,733	1,495,733
Management Fees on Donations		363,981	-	363,981	342,350	-	342,350
Movement in Restricted Funds	5	-	(252,398)	(252,398)	-	(82,919)	(82,919)
Total Revenue		363,981	1,063,785	1,427,766	342,350	1,412,814	1,755,164
Operating Expenses							
Professional Fees		363,981	-	363,981	342,350	-	342,350
Project Expenses	5	-	1,063,785	1,063,785	-	1,412,814	1,412,814
Total Expenses		363,981	1,063,785	1,427,766	342,350	1,412,814	1,755,164
Net Surplus/(Deficit) For The Year		-	-	-	-	-	-
Other Comprehensive Revenue and Expenses		-	-	-	-	-	-
Total Comprehensive Revenue and Expenses		-	-	-	-	-	-

These financial statements should be read in conjunction with the notes to the financial statements

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

STATEMENT OF CHANGES IN NET ASSETS

for the year ended 31 December 2021

	Funds Introduced \$	Retained Surplus \$	Total Equity \$
Opening Balance at 1 January 2021	10	5,917	5,927
Surplus for the Year	-	-	-
Other Comprehensive Income	-	-	-
Closing Equity at 31 December 2021	10	5,917	5,927
Opening Balance at 1 January 2020	10	5,917	5,927
Surplus for the Year	-	-	-
Other Comprehensive Income	-	-	-
Closing Equity at 31 December 2020	10	5,917	5,927

These financial statements should be read in conjunction with the notes to the financial statements

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

STATEMENT OF FINANCIAL POSITION

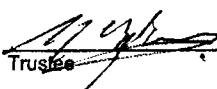
as at 31 December 2021

<u>CURRENT ASSETS</u>	Notes	2021 \$	2020 \$
Accounts Receivable - INNZ		927,694	675,286
Petty Cash		-	10
		927,694	675,296
<u>CURRENT LIABILITIES</u>			
<i>Restricted Funds Held for Disbursement</i>			
Offshore Ministries: Child Assistance Projects	5	348,176	233,106
Other Projects	5	439,936	339,765
NZ Aid	5	133,655	96,498
		921,767	669,369
TOTAL NET ASSETS		5,927	5,927
<u>AS REPRESENTED BY</u>			
Total Equity		5,927	5,927

Signed for and on behalf of the Board of Trustees who authorised
these financial statements for issue on 22 March 2022



Trustee



Trustee

These financial statements should be read in conjunction with the notes to the financial statements

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

CASH FLOW STATEMENT

for the year ended 31 December 2021

	2021 \$	2020 \$
Cash and Cash Equivalents at 1 January	0	10
Cash and Cash Equivalents at 31 December 2021	<u>0</u>	<u>10</u>

These financial statements should be read in conjunction with the notes to the financial statements

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1 REPORTING ENTITY

The reporting entity is International Needs Humanitarian Aid Trust (the "Trust"). The Trust is domiciled in New Zealand and is a charitable organisation registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

The financial statements of the International Needs Humanitarian Aid Trust for the year ended 31 December 2021 were authorised for issue by the Board of Trustees on 22 March 2022.

2 STATEMENT OF COMPLIANCE

The Trust's financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Trust is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board 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. This decision results in the Trust not preparing a Statement of Service Performance for both reporting periods.

3 CHANGES IN ACCOUNTING POLICY

There were no significant changes in accounting policy during the year ended 31 December 2021.

4 SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

Basis of Measurement

These financial statements have been prepared on the basis of historical cost.

Functional and Presentational Currency

The financial statements are presented in New Zealand dollars (\$), which is the Trust's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Revenue from Non-Exchange Transactions

Donations and Contributions revenue is recognised when the conditions attached to these donations and contributions has been complied with. Where there are unfulfilled conditions the balance is held in the restricted funds liability until the conditions are fulfilled.

For transparency purposes the gross amount of income and expenditure is recorded in the statement of comprehensive revenue and expenses, along with the movement in restricted funds which has nil effect on the results for the year.

Income Tax

Due to its charitable status, the Trust is exempt from income tax.

5 RESTRICTED FUNDS HELD FOR DISBURSEMENT

	2021	2020
	\$	\$
Opening Balance	669,369	586,450
Support Raised	1,316,183	1,495,733
Transfers In	-	-
Funds Distributed	(1,063,785)	(1,412,814)
<i>Net change in funds held for distribution</i>	<i>252,398</i>	<i>82,919</i>
Closing Balance	<u>921,767</u>	<u>669,369</u>

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

5 RESTRICTED FUNDS HELD FOR DISBURSEMENT (cont.)

<u>RESTRICTED FUNDS</u>	Cash available at beginning of year	Support raised during year	Funds disbursed during year	Inter-fund movements	Cash available at end of year
NZ Aid Projects	96,498	86,019	48,862		133,655
	1 Jan 2021	YTD Receipts	YTD Payments	Transfers	31 Dec 2021
Child Assistance Projects					
Bangladesh	39,503	111,972	89,046		62,429
Burkina Faso	73	1,187	948		312
DR Congo	26	1,484	966		544
Ghana	2,597	33,119	26,835		8,881
India	4,402	113,127	103,942		13,587
Kenya Ark Quest	1,454	23,445	13,322		11,577
Nepal	596	49,205	42,322		7,479
Allahabad	0	2,368	1,311		1,057
Philippines	55,112	196,726	158,420		93,418
Philippines Cappuccino Club	80,691	11,441	18,696		73,436
Uganda	8,117	167,782	141,686		34,213
Children in Crisis Fund	26,609	4,867	4,473		27,003
Children Christmas Gift	422				422
INCAP General Fund	13,504	91			13,595
Birthday gifts		224			224
Total Child Assistance Projects	233,106	717,037	601,967		348,176
Other Projects					
Bangladesh	50,726	74,686	34,131		91,281
Bougainville	2,317	26,312	20,394		8,235
Burkina Faso	1,726	23,957	16,802		8,881
Cambodia	17,171	27,913	21,297		23,787
Czech Republic		7,600	7,600		-
Egypt	867	391	1,050		208
Fiji	45,595	32,469	24,075		53,989
Ghana	8,383	798	5,000		4,181
India	7,047	19,510	19,510		7,047
Kenya	308	760	6,076	5,008	-
Myanmar		1,588	0		1,588
Nepal	14,839	29,847	22,370		22,316
North India/Allahabad	45,487	33,116	32,655		45,948
Philippines	2,357	860	0		3,217
Tonga	105	418	16,111	15,588	-
Turkey	989	460	1,000		449
Uganda	14,339	22,303	8,000		28,642
Vietnam	65	1,239	1,125		179
Development and Relief Fund	3,055				3,055
Undesignated Other	68,158	202,178	171,190	(20,596)	78,550
Undesignated: Crisis fund	18,731	6,722	4,570		20,883
Project Mother and Child	37,500				37,500
Total Other Projects	339,765	513,127	412,956		439,936
Total Restricted Funds	669,369	1,316,183	1,063,785		921,767

INTERNATIONAL NEEDS HUMANITARIAN AID TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

6 RELATED PARTY TRANSACTIONS

International Needs Humanitarian Aid Trust has the same Trustees as International Needs New Zealand (INNz). International Needs New Zealand received money from various donors for relevant projects, and spends money on relevant projects, on behalf of International Needs Humanitarian Aid Trust.

	2021	2020
Amounts paid	\$	\$
Project Expenses	1,063,785	1,412,814
Professional fees paid to INNz	363,981	342,350
Amounts received		
Donations and contributions	1,316,183	1,495,733
Management fee received from INNz	363,981	342,350

Balance owed from International Needs New Zealand at 31 December 2021 is \$927,694 (2020: \$675,281)

No related party debts have been written off or forgiven during the year.

7 CAPITAL COMMITMENTS

There are no commitments to capital purchases at balance date (2020: \$Nil).

8 CONTINGENT ASSETS AND LIABILITIES

The trustees are not aware of any contingent assets or liabilities at balance date (2020 \$Nil).

9 EVENTS AFTER THE REPORTING DATE

The Board is not aware of any other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly or may significantly affect the operations of the Trust (2020 \$Nil).