

# Helen Macpherson Smith Trust

## Financial Summary

### Statement of surplus or deficit and other comprehensive income for the year ended 30 June 2018

		2018	2017
		\$	\$
<b>REVENUE</b>			
	Franked dividends	2,755,906	3,220,719
	Unfranked dividends	558,022	476,643
	Managed fund distributions	1,477,353	792,602
	Imputation credits	1,225,703	1,410,495
	Interest income	313,824	442,070
	Other income	45,000	45,000
	Reversal of building impairment	-	272,232
		<b>6,375,808</b>	<b>6,659,761</b>
<b>EXPENSES</b>			
	Depreciation and amortisation	(82,055)	(92,714)
	Employee benefits	(818,696)	(833,822)
	Legal expenses	(4,707)	(11,583)
	Other operating expenses	(252,662)	(273,189)
	Trustees' commission	(109,725)	(99,057)
		<b>(1,267,845)</b>	<b>(1,310,365)</b>
<b>OPERATING SURPLUS</b>		<b>5,107,963</b>	<b>5,349,396</b>
	Net grants approved during year <sup>1</sup>	(3,744,114)	(3,953,497)
<b>SURPLUS FOR THE YEAR</b>		<b>1,363,849</b>	<b>1,395,899</b>
Other comprehensive income	Change in fair value of investments	5,335,909	7,280,772
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>6,699,758</b>	<b>8,676,671</b>
	Attributable to Capital Account	6,216,226	8,507,031
	Attributable to Income Account	483,532	169,640
		<b>6,699,758</b>	<b>8,676,671</b>

<sup>1</sup> Net of withdrawn grants amounting to \$12,442 (2017: \$318,646).

## Helen Macpherson Smith Trust

### Statement of financial position as at 30 June 2018

		2018 \$	2017 \$
<b>CURRENT ASSETS</b>	Cash and cash equivalents	9,394,260	9,880,488
	Trade and other receivables	3,148,385	2,777,898
		<b>12,542,645</b>	<b>12,658,386</b>
<b>NON-CURRENT ASSETS</b>	Investments in financial assets	106,999,615	100,541,420
	Property plant and equipment	2,686,707	2,755,394
	Intangibles	5,951	14,264
		<b>109,692,273</b>	<b>103,311,078</b>
<b>TOTAL ASSETS</b>		<b>122,234,918</b>	<b>115,969,464</b>
<b>CURRENT LIABILITIES</b>	Trade and other payables	44,526	48,010
	Grants approved but unpaid	2,023,400	2,194,967
	Employee benefits	43,749	40,143
		<b>2,111,675</b>	<b>2,283,120</b>
<b>NON-CURRENT LIABILITIES</b>	Employee benefits	48,938	36,607
	Grants approved but unpaid	844,787	1,119,977
		<b>893,725</b>	<b>1,156,584</b>
<b>TOTAL LIABILITIES</b>		<b>3,005,400</b>	<b>3,439,704</b>
<b>NET ASSETS</b>		<b>119,229,518</b>	<b>112,529,760</b>
<b>ATTRIBUTABLE TO:</b>			
<b>CAPITAL ACCOUNT<sup>2</sup></b>	Capital reserve	99,655,967	95,794,632
	Investments revaluation reserve	15,846,788	12,901,897
		<b>115,502,755</b>	<b>108,696,529</b>
<b>INCOME ACCOUNT</b>	Retained surplus	3,679,381	3,733,018
	Investments revaluation reserve	47,382	100,213
		<b>3,726,763</b>	<b>3,833,231</b>
<b>TOTAL ACCUMULATED FUNDS</b>		<b>119,229,518</b>	<b>112,529,760</b>

<sup>2</sup> The Capital Account value, including the land and building at market value, as at 30 June 2018 is \$116,501,801 (2017:\$109,645,146).