

**STORYLINES CHILDREN'S LITERATURE FOUNDATION
OF NEW ZEALAND INCORPORATED**

PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

STORYLINES CHILDREN’S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

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STORYLINES CHILDREN'S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

ENTITY INFORMATION

Legal name of entity:

Storylines Children's Literature Foundation of New Zealand
(“Foundation”)

Type of entity and legal basis:

Registered charity (registration number: CC44695)
Incorporated society (registration number: 908729)

Entity's purpose or mission:

To promote public awareness of the value of books and reading for children and teenagers and to support the development of New Zealand children's literature.

Entity structure:

Membership is open to any individual person or organisation who supports the objectives of Foundation.

The management of the affairs of the Foundation is vested in the Foundation Management Committee which consists of a minimum of eight and a maximum of twenty representatives.

Officer Holders: Chairperson – Christine Dale
Foundation Membership Secretary – Christine Dale
Membership Treasurer – Lynette Rycroft

Main sources of the Entity's cash and resources:

The Entity's main source of revenue is subscriptions received from members.

Postal address:

PO Box 96 094
Balmoral
Auckland

STORYLINES CHILDREN'S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

STATEMENT OF SERVICE PERFORMANCE

For the Year Ended 31 December 2018

Description of the Entity's outcomes:

To provide activities to support New Zealand authors and illustrators.

To improve the operation of the organisation.

Description and quantification (to the extent practicable) of the Entity's outputs:

	This Year	Last Year
Community/Parent Events on Story Tours	6	0
Story Tours	30 days	30 days
Notable books	39 books	33 books
Awards made by the Trust	6 awards	6 awards

Activities to improve operation of the organisation:

Reporting of financial accounts to Storylines Management Committee improved.

Strengthening of operational structures within the Storylines Management Committee.

Development of membership benefits following review: videos of authors and illustrators, free, or reduced entry to special events.

STORYLINES CHILDREN'S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 December 2018

	Notes	December 2018	December 2017
Revenue			
Memberships		13,169	11,492
Donations		230	440
Interest income		170	381
Total Revenue		13,569	12,313
Less Expenses			
Administration expenses		153	450
Promotion expenses		0	2,070
Donations	1	0	10,137
Total Expenses		153	12,657
Net Surplus / (Deficit) for the Year		13,416	(344)

This Statement is to be read in conjunction with the Statement of Accounting Policies and Notes to the Performance Report attached.

STORYLINES CHILDREN'S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

STATEMENT OF FINANCIAL POSITION

As At 31 December 2018

	Notes	December 2018	December 2017
Current Assets			
Bank Accounts	2	29,088	16,021
Related Party Receivable	1	200	0
Total Current Assets		29,288	16,021
Total Assets		29,288	16,021
Current Liabilities			
Income Received in Advance		240	0
Related Party Payable	1	0	389
Total Current Liabilities		240	389
Total Liabilities		240	389
Net Assets		29,048	15,632
Accumulated Funds			
Accumulated Surpluses	3	29,048	15,632
Total Accumulated Funds		29,048	15,632

This Statement is to be read in conjunction with the Statement of Accounting Policies and Notes to the Performance Report attached.

STORYLINES CHILDREN'S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

STATEMENT OF CASH FLOWS

For the year ended 31 December 2018

	December 2018		December 2017	
	\$	\$	\$	\$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
Cash was received from:				
Memberships	13,209		12,589	
Donations	230		440	
Interest	170		381	
		13,609		13,410
Cash was applied to:				
Payments to suppliers	542		2,520	
Donations paid	0		10,137	
		542		12,657
NET CASH FLOWS FROM OPERATING ACTIVITIES		13,067		753
NET INCREASE IN CASH HELD		13,067		753
Add balance at beginning of year		16,021		15,268
BALANCE AT END OF YEAR		29,088		16,021
Represented by:				
Bank Accounts	2	29,088		16,021

This Statement is to be read in conjunction with the Statement of Accounting Policies and Notes to the Performance Report attached.

STORYLINES CHILDREN’S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

STATEMENT OF ACCOUNTING POLICIES

For the Year Ended 31 December 2018

BASIS OF PREPARATION

Storylines Children’s Literature Foundation of New Zealand Incorporated, (“the Foundation”), has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted in the preparation and presentation of the performance report:

BANK ACCOUNTS AND CASH

Bank Accounts and Cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

ACCOUNTS RECEIVABLE

Accounts receivables are stated at their estimated net realisable value. Bad debts are written off in the year they are identified.

GOODS AND SERVICES TAX

The Foundation is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

TAXATION

The Foundation has charitable status and is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies during the financial year (last year - nil).

STORYLINES CHILDREN’S LITERATURE FOUNDATION OF NEW ZEALAND INCORPORATED

NOTES TO THE PERFORMANCE REPORT

For the Year Ended 31 December 2018

1. RELATED PARTY TRANSACTIONS

Storylines Children’s Literature Charitable Trust of New Zealand (“the Trust”) is a related party based on common Trustees.

During the year the Foundation made donations to the Trust of \$nil (2017:\$ 10,137).

The Trust collected memberships for the Foundation, less expenses incurred in doing so, of \$nil (2017: \$3,487) and at 31 December 2018 the Trust owed the Foundation \$200 (2017: \$nil) in respect of this.

The Foundation received payments for activities of the Trust of \$nil (2017: \$nil). At 31 December 2018 the Foundation owed the Trust \$nil (2017: \$389) in respect of this.

	2018	2017
	\$	\$
2. <u>BANK ACCOUNTS</u>		
ASB – General Account	18,742	5,846
ASB – Term Deposits	10,346	10,175
	29,088	16,021
3. <u>ACCUMULATED SURPLUSES</u>		
Opening balance	15,632	15,976
Net Surplus / (Deficit) for the Year	13,416	(344)
Closing balance	29,048	15,632
4. <u>COMMITMENT AND CONTINGENT LIABILITIES</u>		
There are no commitments of contingent liabilities as at balance date. (2017: Nil)		
5. <u>EVENTS SUBSEQUENT TO BALANCE DATE</u>		
There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (2017: Nil)		

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AUDITOR’S REPORT