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Si'ufofoga o Le Laumua Trust Performance Report For the year ended 30 June 2016

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Auditor's report

Si'ufofoga o Le Laumua Trust
Entity Information
For the year ended 30 June 2016

Legal name of entity	Si'ufofoga Ole Laumua Trust
Other name of entity	Si'ufofoga o Le Laumua Samoa Capital Radio SCR Fofoga o le Laumua

Entity type and legal basis

The Si'ufofoga Ole Laumua Trust was incorporated under the Charitable Trust Act 1957 and trades under the name "Samoa Capital Radio". It has a Trust Deed that was filed with the Companies Office in May 1992.

Si'ufofoga o Le Laumua Trust was registered as a Charitable Trust on 3rd February 2001.

Charitable Registration Number: CC36244

Charitable Trust Number: 547761

Entity's Purpose or Mission

Our Vision

To be the leader in Samoan broadcasting in New Zealand.

Our Mission

To entertain, educate, inform, forewarn and culturally and spiritually grow Samoans living in New Zealand through the use of their language:

- (a) to develop and maintain radio broadcasting to serve the people of Samoan origin who are resident in New Zealand;
- (b) to obtain, produce, commission, and broadcast a range of programmes which will inform, educate and entertain;
- (c) to ensure that programmes reflect Samoan culture and language which is appropriate in the emerging multiculturalism of New Zealand society; and that programmes are produced and presented with due regard to the need for good taste, balance, accuracy and impartiality, and the privacy of individuals.
- (d) to ensure that at least 80% of the spoken content all programmes is in Samoan language;
- (e) to provide or assist with the provision of educational broadcasting;
- (f) to preserve, promote, stimulate and advance the use and understanding of the Samoan language and culture;
- (g) to undertake, promote, support and encourage other charitable works within New Zealand as the Trustees may approve; to adopt such means as are necessary to make known the activities and objects of the Trust and in particular to advertise in the media, by circulars, by publications of books, periodicals and pamphlets or any other form of literature or materials;

Entity Structure

The Trust is governed by a Board of Trustees made up six members including the chairperson of the Samoan Church Minister's Association (SCMA). The office bearers of the Board are: Chairperson, Deputy Chair, Secretary and a Treasurer.

Note: The chairperson of the SCMA is co-opted onto the Trust for the term of his/her chairmanship.

The Board meets monthly except for December and January.

Si'ufofoga o Le Laumua Trust
Entity Information
For the year ended 30 June 2016

As at 30 June 2016, the Board comprised:

Fereni Ete	Chairperson
Tunumafono Ken Ahkuoi	Deputy Chairperson
Le Mamea Tavaga Afele Seuala	Secretary
Toleafoa Seti Tanuvasa	Treasurer
Luamanuvae Tolumaanave Mena Aukuso	Trustee
Rev Ola Tofilau	Chair of MFS

The operations of the Trust are carried out by an executive team of three full and one part-time staff, assisted by a wider group of volunteers.

Main Sources

- Contracts and grants
- Donations
- Income from radio advertising and the hosting of radio programmes.
- Interest on bank accounts and term deposits.

Entity's Reliance on Volunteers and Donated Goods or Services

The Trust relies on volunteer's time and expertise to fulfil about 45% of its mission's activities. Unpaid programme makers contribute entertaining and informative programmes for listeners. A lady volunteers as cleaner for the office, two days a week.

There are three permanent volunteers and approximately forty additional volunteer programme makers/announcers during the year and collectively, they contribute approximately 3,660 hours towards the work of SCR: 3,276 to prepare and present programmes and 384 for cleaning. Paid staff put in 6,355 paid hours and 1,488 unpaid hours.

Broadcast Hours

SCR broadcasts for forty hours per week. Thirty-four hours on the Access Radio 783AM frequency to the Samoan and the Pacific communities from Taupo to Christchurch and six hours on the Pacific Media Network across NZ on Thursday night.

The broadcast hours are:

Access Radio – 7am to 1pm Monday to Thursday and
7am to 5pm on Friday.

Pacific Media Network - 6pm to 12am on Thursday night

SCR is also live on the Internet via www.samoacapitalradio.co.nz.

Contact Details

Physical Address	Level 2 Rostrevor House 130 Vivian Street Wellington
Postal Address	PO Box 6647 Te Aro Wellington
Phone	64 4 385 2294
Email	info@samoacapitalradio.co.nz
Website	http://samoacapitalradio.co.nz/

Si'ufofoga o Le Laumua Trust
Statement of Service Performance
For the year ended 30 June 2016

Description of Entity's Outcomes

As reported in the Entity Information section, the Vision of Samoa Capital Radio is:

To be the leader in Samoan broadcasting in New Zealand and our mission is: "To entertain, educate, inform, forewarn and culturally and spiritually grow Samoans living in New Zealand through the use of their language".

By following this mission, Samoa Capital Radio broadcast for forty hours per week (Mon to Fri): thirty-four hours to mainly Samoan and Pacific listeners from Taupo to Christchurch on the Access Radio 783AM frequency, and six hours across NZ from 6pm to midnight every Thursday night on the Pacific Media Network.

The broadcasts are mainly in the Samoan language and about 5% is in English. We also stream-live on the internet via www.samoacapitalradio.co.nz.

The Trust believes that providing the Samoan and the Pacific communities with the right information through radio, empower them to make good life choices and enable them to be make useful contribution to society.

Description and Quantification of the Entity's Outputs

	2016	2015
Number of broadcasting hours by program		
Cultural	30	
Current Affairs	100	
Education	24	
Employment	12	
Entertainment	974	
Health	144	
Information	52	
Law	26	
News (local and from Samoa)	212	
Policing	48	
Religious	228	
Sport	26	
Talkback	78	
Womens affairs	126	
Total	2,080	2,080
Additional broadcast hours	15	-
Total broadcast hours	2,095	2,080

Note:

- a) SCR broadcast for an additional 14.5 hours in 2016: 3.5 hours broadcasting the historical rugby test between the All Blacks and Manu Samoa from the Apia Park in Samo on 8th July 2015 and 11 hours broadcasting Samoa's general election from 5pm Friday to 4am Saturday, 4th and 5th March 2016
- b) NZonAir partially funds SCR to broadcast for 2,080 hours during the year.
- c) Apart from one programme which is specifically for education, all other programmes are educational

	2016	2015
Number of community engagements	1	2

Note: Prior year comparatives are not available on the same basis, so have not been presented.

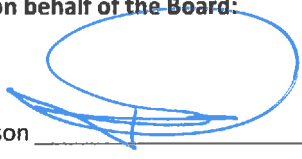
Si'ufofoga o Le Laumua Trust
Statement of Financial Performance
For the year ended 30 June 2016

	Note	2016	2015
Revenue			
Donations, fundraising and similar revenue	1.1	15,299	41,314
Revenue from providing goods or services	1.2	342,180	313,004
Investment Income	1.3	832	1,810
Total Revenue		358,311	356,128
Expenses			
Expenses related to public fundraising		-	-
Volunteer and employee related costs	2.1	180,176	184,718
Costs of providing goods or services	2.2	116,000	113,637
Other expenses	2.3	58,832	54,994
Total Expenses		355,008	353,349
Surplus for the Year		3,303	2,779

Si'ufofoga o Le Laumua Trust
Statement of Financial Position
As at 30 June 2016

	Note	2016	2015
Assets			
Current Assets			
Bank accounts and cash	3.1	29,447	27,616
Receivables and prepayments	3.2	29,969	16,275
Investments	3.3	30,000	30,741
Total Current Assets		89,416	74,632
Non-Current Assets			
Plant and equipment	4	9,656	10,807
Total Non-Current Assets		9,656	10,807
Total Assets		99,072	85,439
Liabilities			
Current Liabilities			
Accounts payable	3.4	22,828	14,343
Employee costs payable	3.5	13,539	11,694
Total Current Liabilities		36,367	26,037
Total Liabilities		36,367	26,037
Total Assets less Total Liabilities (Net Assets)		62,705	59,402
Equity			
Accumulated funds	5	62,705	59,402
Total Equity		62,705	59,402

For and on behalf of the Board:

Deputy Chairperson 

Chief Executive 

Date 10 Nov 2016

Date 10 Nov. 2016

Si'ufofoga o Le Laumua Trust
Statement of Cash Flows
For the year ended 30 June 2016

	2016	2015
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	15,299	41,314
Receipts from providing goods or services	326,014	310,314
Receipts from interest	1,023	1,323
Net GST	1,206	(5,131)
Cash was received from:		
Payments to suppliers and employees	(340,346)	(347,750)
Cash Flows from Operating Activities	<u>3,196</u>	<u>70</u>
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	741	12,016
Payments to acquire property, plant and equipment	(2,106)	(800)
Total Cash Flows from Investing and Financing Activities	<u>(1,365)</u>	<u>11,216</u>
Net Increase / (Decrease) in Cash	<u><u>1,831</u></u>	<u><u>11,286</u></u>
Cash Balances		
Cash and cash equivalents at beginning of period	27,616	16,330
Cash and cash equivalents at end of period	<u>29,447</u>	<u>27,616</u>
Net change in cash for period	<u><u>1,831</u></u>	<u><u>11,286</u></u>

Si'ufofoga o Le Laumua Trust
Statement Of Accounting Policies
For the year ended 30 June 2016

Basis of Preparation

The Trust 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 equal to or less than \$2,000,000.

This is the first year of its adoption in light of the requirements of the Charities Act 2005. It previously followed NZ GAAP and the comparative numbers have not been restated.

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.

Income Recognition

Donations and fundraising revenue

Donations and fundraising revenue are recognised when cash is received.

Revenue from providing goods or services

Revenue from providing goods or services is recognised on an accrual basis, and is received from Contracts and Grants for the provision of services, and from Sales of Services.

Grant income is accounted for depending upon whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the grant is recorded as income when it becomes receivable under the terms of the grant.

Where income includes a use or return condition, it is initially recorded as a liability when it becomes receivable under the terms of the grant. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Contract revenue is accounted for on the same basis as grant revenue.

Donations in kind - volunteer time

Volunteer time referred to under Entity Information has not been recognised as income in the Statement of Financial Performance.

Investment Income

Interest income is recognised on an accrual basis.

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.

Receivables and Prepayments

Receivables are carried at estimated realisable value after providing against debts where collection is doubtful.

Prepayments are monies paid for services not yet provided, and are initially recorded as an asset on receipt. The expense is then recognised within the Statement of financial Performance as the services are received.

Plant and Equipment

Plant and equipment are shown at cost or valuation less any accumulated depreciation and impairment losses.

Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Si'ufofoga o Le Laumua Trust
Statement Of Accounting Policies
For the year ended 30 June 2016

Depreciation

Depreciation is charged on a diminishing value basis on all plant and equipment, at rates permitted by the Income Tax Act 2007.

The rates of depreciation used are as follows:

Motor Vehicles	30%
Furniture & Fittings	9.6% - 22.0%
Office Equipment	22.0% - 67.0%
Studio Equipment	18.7% - 60.0%
Computer Equipment	40.0% - 60.0%

Employee Entitlements

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These include salaries accrued up to balance date, and annual leave earned but not taken at balance date.

Goods and Services Tax (GST)

The Trust is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

The Trust has charitable status and is therefore exempt from income tax.

Change in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Si'ufofoga o Le Laumua Trust
Notes to the Performance Report
For the year ended 30 June 2016

	Note	2016	2015
1 Analysis of Revenue			
Donations, fundraising and similar revenue	1.1		
Fundraising from the Public			
Radiofon		938	26,680
Total Fundraising from the Public		<u>938</u>	<u>26,680</u>
Donations and Grants Received			
Donations received		14,361	14,634
Total Donations and Grants Received		<u>14,361</u>	<u>14,634</u>
Total Donations, fundraising and similar revenue		<u>15,299</u>	<u>41,314</u>
Revenue from providing goods or services	1.2		
Samoa Capital Radio			
NZ on Air Funding		190,000	180,000
Capital & Coast DHB - Admin Support Fees		20,000	20,000
Sales - Advertising		53,642	45,540
Sales - Programmes		78,538	56,464
Total Samoa Capital Radio		<u>342,180</u>	<u>302,004</u>
Other Sales of Goods & services			
Consultancy		-	11,000
Total Other Sales of Goods & services		<u>-</u>	<u>11,000</u>
Total Revenue from providing goods or services		<u>342,180</u>	<u>313,004</u>
Investment Income	1.3		
Interest Received		832	1,810
Total Investment Income		<u>832</u>	<u>1,810</u>
Total Revenue		<u><u>358,311</u></u>	<u><u>356,128</u></u>
2 Analysis of Expenses			
Volunteer and employee related costs	2.1		
ACC Levies		509	441
Commission Paid		5,748	3,807
Employee remuneration		169,453	176,013
Staff development		4,466	4,457
Total Volunteer and employee related costs		<u>180,176</u>	<u>184,718</u>
Costs of providing goods or services	2.2		
Samoa Capital Radio			
Presenters/ stringers		4,727	2,680
Program purchases		8,444	4,617
Studio Rent		40,424	40,424
Transmission cost		62,405	65,916
Total Costs of providing goods or services		<u>116,000</u>	<u>113,637</u>

Si'ufofoga o Le Laumua Trust
Notes to the Performance Report
For the year ended 30 June 2016

	Note	2016	2015
Administration & Office Expenses	2.3		
Accounting fees		1,703	975
Audit fees		5,500	5,247
Advertising		352	-
Bad and doubtful debt expense		3,854	1,000
Bank fees		11	115
Board expenses		4,266	2,123
Cleaning		123	34
Computer expenses		1,155	1,644
Consulting fees		-	6,370
Depreciation of plant & equipment		3,257	3,712
Entertainment		1,093	908
General expenses		1,811	1,435
Insurance		1,908	1,963
Office expenses		1,448	2,236
Photocopying, printing & stationery		1,815	959
Power		4,503	4,587
Repairs and maintenance		3,431	1,321
Subscriptions		1,054	963
Telecommunications		13,364	14,708
Travel		8,184	4,694
Total Administration & Office Expenses		<u>58,832</u>	<u>54,994</u>
Total Expenses		<u><u>355,008</u></u>	<u><u>353,349</u></u>

3 Analysis of Assets and Liabilities

Bank Accounts and Cash	3.1		
Bank Accounts		29,297	27,466
Cash on Hand		150	150
Total Bank accounts and cash		<u>29,447</u>	<u>27,616</u>
Receivables and prepayments	3.2		
Accounts Receivable		29,628	15,074
Interest Receivable		341	532
Prepaid Salary		-	669
Total Debtors and prepayments		<u>29,969</u>	<u>16,275</u>
Investments	3.3		
Bank Term Deposits of over 90 days		30,000	30,741
Total Investments		<u>30,000</u>	<u>30,741</u>
Accounts Payable	3.4		
Accounts Payable		1,505	2,429
Accrued Expenses		11,430	5,590
GST payable		9,893	6,324
Total Accounts Payable		<u>22,828</u>	<u>14,343</u>
Employee Costs Payable	3.5		
Annual Leave		10,346	6,496
PAYE & KiwiSaver payable		3,193	5,198
Total Employee Costs Payable		<u>13,539</u>	<u>11,694</u>

Si'ufofoga o Le Laumua Trust
Notes to the Performance Report
For the year ended 30 June 2016

	Note	2016	2015
4 Plant and Equipment			
Motor vehicles			
Opening Balance		920	1,227
Current Year Depreciation and Impairment		(276)	(307)
Total Motor vehicles		<u>644</u>	<u>920</u>
Furniture and fittings			
Opening Balance		3,503	3,208
Additions		-	800
Disposals		-	-
Current Year Depreciation and Impairment		(545)	(505)
Total Furniture and fittings		<u>2,958</u>	<u>3,503</u>
Office equipment			
Opening Balance		2,114	2,799
Additions		1,146	-
Current Year Depreciation and Impairment		(750)	(685)
Total Office equipment		<u>2,510</u>	<u>2,114</u>
Studio equipment			
Opening Balance		2,053	2,815
Current Year Depreciation and Impairment		(653)	(762)
Total Studio equipment		<u>1,400</u>	<u>2,053</u>
Computer equipment			
Opening Balance		2,217	3,670
Additions		960	-
Current Year Depreciation and Impairment		(1,033)	(1,453)
Total Computer equipment		<u>2,144</u>	<u>2,217</u>
Total Property, Plant and Equipment			
Opening Balance		10,807	13,719
Additions		2,106	800
Current Year Depreciation and Impairment		(3,257)	(3,712)
Total Property, Plant and Equipment		<u><u>9,656</u></u>	<u><u>10,807</u></u>
5 Accumulated Funds			
Equity			
Opening Equity		59,402	56,623
Current year Surplus/Deficit)		3,303	2,779
Total Accumulated Funds		<u><u>62,705</u></u>	<u><u>59,402</u></u>
6 Commitments			
There were no lease or capital commitments at balance date.			
7 Contingent Liabilities and Guarantees			
There are no contingent liabilities or guarantees as at 30 June 2016 (last year – nil).			
8 Related Parties			
There were no transactions involving related parties during the financial year (last year - nil).			

Si'ufofoga o Le Laumua Trust
Notes to the Performance Report
For the year ended 30 June 2016

9 Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (last year - nil).