

Seaside Charitable Trust

Annual Report For the Year Ended 31 March 2014

| <i><u>Contents</u></i> | <i>Page</i> |
|--|-------------|
| Auditor's Report | 1 |
| Trust Directory | 2 |
| Statement of Financial Performance | 3 |
| Statement of Movements in Equity | 5 |
| Statement of Financial Position | 6 |
| Notes to the Accounts | 7 |
| Schedule of Property Plant and Equipment | 9 |

Seaside Charitable Trust
Auditor's Report
for the Year Ended 31 March 2014

Page 1

Seaside Charitable Trust

Trust Directory

For the Year Ended 31st March 2014

Nature of Business

Supported Living

Trustees

Patricia Ann Orchard

Paul Harris

Robert Arthur Clifford Harris

Brett McDonald

Place of Business

92 The Esplanade

Surfdale

Waiheke Island

Postal Address

P O Box 429

Surfdale

Waiheke Island

Auditor

Don Hounsell

Chartered Accountant

P O Box 34859

Birkenhead

Auckland

Banker

ASB Bank

BNZ Bank

Seaside Charitable Trust
Statement of Financial Performance
For the Year Ended 31 March 2014

| | 2014 | 2013 |
|--------------------------------|----------------|----------------|
| REVENUE | | |
| Fees Income | 80,000 | 151,031 |
| Facility Fee | 35,870 | 19,532 |
| Bank Interest | - | 8 |
| Fee Income | <u>115,870</u> | <u>170,570</u> |
| Less Overheads | | |
| Accident Compensation | 2,825 | 540 |
| Accountancy Fees | 460 | 420 |
| Audit Fees | 1,700 | 4,000 |
| Bank Fees | 466 | 511 |
| Computer Expenses | 672 | 1,341 |
| Freight | - | 400 |
| Garden Contractor | 1,745 | 1,123 |
| Grounds Labour | 6,377 | 7,622 |
| Grounds Materials | 783 | 496 |
| Grounds Maintenance | 93 | 291 |
| General Expenses | 540 | 366 |
| Insurance | 2,839 | 2,578 |
| Laundry & Cleaning | 661 | 967 |
| Linen & Crockery | 206 | 151 |
| Medical Fees and Expenses | - | (115) |
| Medical Fees - Medicines | (55) | 329 |
| Medical Fees - Consumables | - | 909 |
| Residents Amenities | 329 | 470 |
| Power & Heating | 12,044 | 10,215 |
| Printing, Postage & Stationery | 999 | 1,426 |
| Provisions | 18,788 | 10,919 |
| Rates | 7,519 | 7,604 |
| Repairs & Maintenance | 10,950 | 6,382 |
| Staff Welfare | 681 | 139 |
| Subscriptions & licences | 828 | 1,058 |
| Telephone | 4,540 | 4,846 |
| Travel Expenses | 3,966 | 2,772 |
| Surveyor | - | 5,250 |
| Salaries and Wages | 47,843 | 121,012 |
| Waste Disposal | <u>7,680</u> | <u>6,335</u> |
| Total Overhead Expenses | 135,476 | 200,356 |

NOTE: This Statement is to be read in conjunction with the accompanying notes and the Auditors Report.

Seaside Charitable Trust
Statement of Financial Performance
For the Year Ended 31 March 2014

| | 2014 | 2013 |
|--|----------------------|------------------------|
| Sundry Expenses | | |
| Legal Fees Rest Home | 1,118 | 3,511 |
| Motor Vehicle Expenses | <u>1,151</u> | <u>756</u> |
| | <u>2,270</u> | <u>4,267</u> |
| Net Rest Home Deficit Before Depreciation | (21,876) | (34,052) |
| Depreciation | 52,728 | 44,073 |
| NET REST HOME DEFICIT | <u>(\$74,604)</u> | <u>(\$78,125)</u> |
| Sundry Income | | |
| Rent Received | <u>89,804</u> | <u>61,458</u> |
| | 89,804 | 61,458 |
| NET OPERATING SURPLUS / (DEFICIT) | <u><u>15,199</u></u> | <u><u>(16,667)</u></u> |

NOTE: This Statement is to be read in conjunction with the accompanying notes and the Auditors Report.

Seaside Charitable Trust
Statement of Movements in Equity
For the Year Ended 31 March 2014

| | <i>2014</i> | <i>2013</i> |
|--|------------------|------------------|
| EQUITY AT START OF PERIOD | 5,371,513 | 5,388,180 |
| Total recognised revenue and expenses for the year | 15,199 | (16,667) |
| EQUITY AT END OF PERIOD | <u>5,386,712</u> | <u>5,371,513</u> |

NOTE: This Statement is to be read in conjunction with the accompanying Notes and the Auditor's Report

Seaside Charitable Trust
Statement of Financial Position
As at 31 March 2014

| | 2014 | 2013 |
|----------------------------------|-------------------------|-------------------------|
| CURRENT ASSETS | | |
| ASB Bank - 00 Account | 5 | 5 |
| BNZ - 000 Account | 119,857 | 72,006 |
| BNZ - 097 Account | 4,255 | 2,449 |
| RWT Paid | 16 | 16 |
| Accounts Receivable | <u>7,667</u> | <u>7,667</u> |
| | 131,798 | 82,142 |
| NON-CURRENT ASSETS | | |
| Property, Plant and Equipment | 5,264,570 | 5,302,431 |
| Development Costs | <u>5,000</u> | <u>-</u> |
| TOTAL ASSETS | <u>5,401,369</u> | <u>5,384,573</u> |
| CURRENT LIABILITIES | | |
| Creditors and Accruals | 14,140 | 11,035 |
| Income Received in Advance | - | 1,441 |
| Net GST Due | <u>517</u> | <u>583</u> |
| Total Current Liabilities | <u>14,657</u> | <u>13,060</u> |
| NET ASSETS | <u><u>5,386,712</u></u> | <u><u>5,371,513</u></u> |

This is Represented by:

EQUITY

| | | |
|----------------------------|-------------------------|-------------------------|
| Founders' Stock | 100 | 100 |
| Capital Reserve | 24,725 | 24,725 |
| Assets Revaluation Reserve | 4,700,006 | 4,700,006 |
| Retained Earnings | <u>661,881</u> | <u>646,682</u> |
| TOTAL EQUITY | <u><u>5,386,712</u></u> | <u><u>5,371,513</u></u> |

Signed for and on behalf of the Board of Trustees, this day of

.....
 Patricia Ann Orchard

.....
 Paul Harris

.....
 Robert Arthur Clifford Harris

.....
 Brett McDonald

NOTE: This Statement is to be read in conjunction with the accompanying notes and the Auditor's Report.

Seaside Charitable Trust

Notes to the Financial Statements

For the Year ended 31st March 2014

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are General Purpose Financial Reports as defined by the New Zealand Institute of Chartered Accountants Statement of Concepts for General Purpose Financial Reporting. These Financial reports have been prepared to record the financial performance and position of the Seaside Charitable Trust.

The Trustees have chosen to prepare financial reports in accordance with the General Purpose Financial Reporting framework as modified by the Framework for Differential Reporting where appropriate, and subject to such material specific departures as may be identified below.

Measurement Base.

The accounting principles recognised as appropriate for the measurement and reporting of results and financial position on a historical cost basis have been followed in the preparation of the financial statements.

2. SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies, which materially affect the measurement of financial performance and financial position, have been applied:

(a) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

(b) Differential Reporting

Seaside Charitable Trust is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and there is no separation between the owners and the governing body. All Differential Reporting exemptions, except FRS 19 (Accounting for Goods and Services Tax) have been applied.

(c) Property, Plant and Equipment

The entity has the following classes of Property, Plant and Equipment:

| | |
|------------------------|-------------------|
| Land and Buildings | 4% DV |
| Plant and Equipment | 7.5% DV to 60% DV |
| Furniture and Fittings | 9.0% DV to 60% DV |

Depreciation

Depreciation has been calculated using the rates permitted by the Income Tax Act 2004.

Valuation

Revalued freehold land and buildings on hand at balance date are stated at their net current value as determined by an independent registered valuer, Barratt-Boyce Jefferies Lawton Ltd on 14 April 2010 at \$537,500. Revaluations have taken place every 4 years.

(d) Goodwill

Goodwill represents the excess of the purchase consideration over the fair value of net tangible and identifiable intangible assets acquired at the time of acquisition.

Goodwill is amortised by the straight line method over a period of 10 years. The trustees have evaluated the current carrying value of Goodwill on acquisition, and consider that it is correctly stated as at 31 March 2014.

Seaside Charitable Trust
Notes to the Financial Statements
For the Year ended 31st March 2014

(e) Leased Equipment

Assets purchased under finance leases are included as fixed assets in the Statement of Financial Position and depreciated at maximum rates allowed by the Income Tax Act 1994. Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the property, are capitalised at the present value of the minimum lease payments. A corresponding liability is also disclosed with lease payments being apportioned between the liability and interest payments.

(f) Goods & Services Tax

No GST has been claimed on the purchase of land at Great Barrier as it will be used for residential purposes. All the other figures shown in the financial statements are prepared on a GST exclusive basis, with the exception of receivables and payables.

(g) Income Tax

The net surplus of the Trust is exempt from taxation. No provision for income tax has therefore been made.

(h) Fees Income

The main fee income comes from the Ministry of Health.

3. FEES IN ARREARS

Fees in Arrears are stated at their estimated realisable value.

4. GOODWILL

| | | |
|--------------------------|--------------------|--------------------|
| Goodwill - Cost | 69,500 | 69,500 |
| Accumulated amortisation | <u>(69,500)</u> | <u>(69,500)</u> |
| | <u> -</u> | <u> -</u> |

5. CONTINGENT LIABILITIES

(a) Guarantee

On 30 June 2006, the trustees of Seaside Charitable Trust entered into a guarantee for a loan raised by Albany Centre Property Trust, from the Bank of New Zealand. The full amount of the loan was \$3,500,000, secured over the Albany Centre Property Trust's property at 28 William Pickering Drive, Albany. Seaside Charitable Trust is guarantor for the amount of \$1,700,000 plus interest and costs. The guarantee is secured by mortgage over the property situated at 92 The Esplanade, Surfdale, Waiheke Island. This guarantee has reduced to \$500,000 since year end.

6. RELATED PARTY

One of the trustees receives salary from the trust for management of the Supported Living Arrangements.

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- | | | Accum Deprec 31/03/2014 | Book Value 31/03/2014 | |
|------------------------------------|-------------|------------|-----------------------|---------------------|-----------------------|----------------|------------------------|------|----|-------------------------|-----------------------|-----------|
| | | | | | | | Mth | Rate | \$ | | | |
| <u>LAND & BUILDINGS</u> | | | | | | | | | | | | |
| <u>Resthome</u> | | | | | | | | | | | | |
| Land | | 161,095 | 161,095 | | | | 12 | 0.0% | DV | 0 | 0 | 161,095 |
| Land Revaluation - Prior Years | | 495,942 | 495,942 | | | | 12 | 0.0% | DV | 0 | 0 | 495,942 |
| Land Revaluation - 2003 Year | | 260,000 | 260,000 | | | | 12 | 0.0% | DV | 0 | 0 | 260,000 |
| Land Revaluation - 2006 Year | | 540,660 | 540,660 | | | | 12 | 0.0% | DV | 0 | 0 | 540,660 |
| Land Revaluation - 2010 Year | | 2,222,303 | 2,222,303 | | | | 12 | 0.0% | DV | 0 | 0 | 2,222,303 |
| Building | | 372,556 | 210,372 | | | | 12 | 4.0% | DV | 8,415 | 170,599 | 201,957 |
| Building Revaluation - Prior Years | | 20,160 | 11,385 | | | | 12 | 4.0% | DV | 455 | 9,230 | 10,930 |
| Building Revaluation - 2003 Year | | 120,866 | 77,142 | | | | 12 | 4.0% | DV | 3,086 | 46,810 | 74,056 |
| Building Revaluation - 2006 Year | | 38,350 | 30,056 | | | | 12 | 3.0% | DV | 902 | 9,196 | 29,154 |
| Building Alteration | | 7,525 | 3,504 | | | | 12 | 4.0% | DV | 140 | 4,161 | 3,364 |
| Renovation on T | | 3,635 | 1,701 | | | | 12 | 4.0% | DV | 68 | 2,002 | 1,633 |
| Renovation on the Property | | 7,734 | 3,904 | | | | 12 | 4.0% | DV | 156 | 3,986 | 3,748 |
| Building Improvements | | 3,826 | 2,452 | | | | 12 | 4.0% | DV | 98 | 1,472 | 2,354 |
| Building Improvements | | 5,103 | 3,381 | | | | 12 | 4.0% | DV | 135 | 1,857 | 3,246 |
| Building Improvements | | 5,721 | 3,842 | | | | 12 | 4.0% | DV | 154 | 2,033 | 3,688 |
| Road Upgrade | | 3,003 | 1,663 | | | | 12 | 4.0% | DV | 67 | 1,407 | 1,596 |
| Resthome Expansion | | 6,698 | 3,926 | | | | 12 | 4.0% | DV | 157 | 2,929 | 3,769 |
| Mulching Deck | | 4,454 | 3,191 | 0 | -3,191 | | | | | | | 0 |
| Building Revaluation - 2010 Year | | 480,528 | 425,141 | | | | 12 | 4.0% | DV | 17,006 | 72,393 | 408,135 |
| Sub-total | | 4,760,159 | 4,461,660 | | -3,191 | | | | | 30,839 | 328,075 | 4,427,630 |
| <u>Matron's Home</u> | | | | | | | | | | | | |
| Matron's Home - building | | 97,209 | 42,064 | | | | 12 | 4.0% | DV | 1,683 | 56,828 | 40,381 |
| Roof | | | | 12,000 | | | 12 | 4.0% | DV | 480 | 480 | 11,520 |
| <u>Flat 1 (Unit 4/92)</u> | | | | | | | | | | | | |
| Land | | 42,963 | 42,963 | | | | 12 | 0.0% | DV | 0 | 0 | 42,963 |
| Land Revaluation - 2010 Year | | 237,037 | 237,037 | | | | 12 | 0.0% | DV | 0 | 0 | 237,037 |

NOTE: This Statement is to be read in conjunction with the accompanying notes and the Auditor's Report.

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- | | | Accum Deprec 31/03/2014 | Book Value 31/03/2014 |
|-----------------------------------|-------------|------------------|-----------------------|---------------------|-----------------------|----------------|------------------------|----------|---------------|-------------------------|-----------------------|
| | | | | | | | Mth | Rate | \$ | | |
| Building | | 83,704 | 47,266 | | | | 12 | 4.0% DV | 1,891 | 38,329 | 45,375 |
| Building Revaluation - 2010 Year | | 51,577 | 45,632 | | | | 12 | 4.0% DV | 1,825 | 7,770 | 43,807 |
| Sub-total | | 415,281 | 372,898 | | | | | | 3,716 | 46,099 | 369,182 |
| Flat 2 (Unit 5/92) | | | | | | | | | | | |
| Land | | 47,417 | 47,417 | | | | 12 | 0.0% DV | 0 | 0 | 47,417 |
| Land Revaluation - 2010 Year | | 232,583 | 232,583 | | | | 12 | 0.0% DV | 0 | 0 | 232,583 |
| Building Revaluation - 2010 Year | | 100,000 | 88,474 | | | | 12 | 4.0% DV | 3,539 | 15,065 | 84,935 |
| Sub-total | | 380,000 | 368,474 | | | | | | 3,539 | 15,065 | 364,935 |
| TOTAL LAND & BUILDINGS | | 5,652,649 | 5,245,096 | 12,000 | -3,191 | | | | 40,257 | 446,547 | 5,213,648 |
| PLANT & EQUIPMENT | | | | | | | | | | | |
| Shade(water treatment plant) | | 2,689 | 578 | | | | 12 | 9.5% DV | 55 | 2,166 | 523 |
| Water treatment plant | | 6,047 | 1,831 | | | | 12 | 7.5% DV | 137 | 4,353 | 1,694 |
| Alarm System(5) | | 1,529 | 6 | | | | 12 | 20.0% DV | 1 | 1,524 | 5 |
| Sewerage System Upgrade | | 9,440 | 2,558 | | | | 12 | 9.5% DV | 243 | 7,125 | 2,315 |
| Sewerage System Upgrade | | 11,492 | 3,276 | | | | 12 | 9.5% DV | 311 | 8,527 | 2,965 |
| Commodes(18) | | 842 | 6 | 0 | -6 | | | | | | 0 |
| Heaters(24) | | 1,151 | 9 | 0 | -9 | | | | | | 0 |
| Nurses Vitacal System(13) | | 2,681 | 15 | | | | 12 | 20.0% DV | 3 | 2,669 | 12 |
| Plant, Equipment & Fittings | | 72,540 | 177 | | | | 12 | 20.0% DV | 35 | 72,398 | 142 |
| Safe(16) | | 370 | 3 | 0 | -3 | | | | | | 0 |
| Sewerage Pump | | 1,011 | 114 | | | | 12 | 10.0% DV | 11 | 908 | 103 |
| Trolley | | 440 | 20 | | | | 12 | 15.0% DV | 3 | 423 | 17 |
| Stove | | 1,111 | 14 | 0 | -14 | | | | | | 0 |
| Fire Safety Equipment | | 7,362 | 595 | | | | 12 | 15.0% DV | 89 | 6,856 | 506 |
| Telephone System | | 1,265 | 11 | 0 | -11 | | | | | | 0 |
| Smoke Alarm System | | 10,121 | 2,176 | | | | 12 | 9.5% DV | 207 | 8,152 | 1,969 |
| Filter & Installments | | 3,737 | 556 | | | | 12 | 12.0% DV | 67 | 3,248 | 489 |

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- | | | Accum Deprec 31/03/2014 | Book Value 31/03/2014 |
|------------------------------------|-------------|----------------|-----------------------|---------------------|-----------------------|----------------|------------------------|----------|--------------|-------------------------|-----------------------|
| | | | | | | | Mth | Rate | \$ | | |
| Oven | | 1,822 | 212 | 0 | -212 | | | | | | 0 |
| GECL Software | | 770 | 1 | | | | 12 | 40.0% DV | 0 | 769 | 1 |
| Pump | | 1,060 | 66 | | | | 12 | 18.0% DV | 12 | 1,006 | 54 |
| Fridge | | 1,200 | 40 | | | | 12 | 22.0% DV | 9 | 1,169 | 31 |
| Frypan | | 196 | 5 | 0 | -5 | | | | | | 0 |
| Sundry Plant & Equipment | | 2,148 | 234 | | | | 12 | 15.0% DV | 35 | 1,949 | 199 |
| Heater | | 212 | 20 | | | | 12 | 18.0% DV | 4 | 196 | 16 |
| Video Player | | 301 | 1 | 0 | -1 | | | | | | 0 |
| Heater | | 230 | 23 | | | | 12 | 18.0% DV | 4 | 211 | 19 |
| Fridge | | 1,156 | 230 | | | | 12 | 18.0% DV | 41 | 967 | 189 |
| Software | | 1,329 | 2 | 0 | -2 | | | | | | 0 |
| Computer | | 2,199 | 2 | 0 | -2 | | | | | | 0 |
| Emergency call system | | 21,000 | 100 | | | | 12 | 43.0% DV | 43 | 20,943 | 57 |
| Piano | | 1,422 | 754 | | | | 12 | 7.5% DV | 57 | 725 | 697 |
| Generator | | 1,000 | 497 | | | | 12 | 9.6% DV | 48 | 551 | 449 |
| Oven Hood | | 3,280 | 367 | | | | 12 | 30.0% DV | 110 | 3,023 | 257 |
| Oven | | 1,340 | 134 | | | | 12 | 30.0% DV | 40 | 1,246 | 94 |
| Pumps | | 3,550 | 828 | | | | 12 | 24.0% DV | 199 | 2,921 | 629 |
| Pools | | 2,951 | 967 | | | | 12 | 19.2% DV | 186 | 2,170 | 781 |
| Security Camera | | 1,097 | 45 | | | | 12 | 48.0% DV | 22 | 1,074 | 23 |
| Vacuum Cleaner | | 532 | 36 | 0 | -36 | | | | | | 0 |
| Dishwashers | | 1,698 | 312 | | | | 12 | 36.0% DV | 112 | 1,498 | 200 |
| Dishwasher | | 4,950 | 947 | | | | 12 | 36.0% DV | 341 | 4,344 | 606 |
| Freezer | | 533 | 206 | | | | 12 | 25.0% DV | 52 | 379 | 154 |
| Air Conditioner | | 1,494 | 616 | | | | 12 | 24.0% DV | 148 | 1,026 | 468 |
| Well | | 15,000 | 11,441 | | | | 12 | 10.0% DV | 1,144 | 4,703 | 10,297 |
| Bore Pump | | 2,732 | 1,574 | | | | 12 | 20.0% DV | 315 | 1,473 | 1,259 |
| Mower | | 5,369 | 3,579 | | | | 12 | 40.0% DV | 1,432 | 3,222 | 2,147 |
| Hot Water Cylinder | | | | 2,868 | | | 6 | 13.0% DV | 187 | 187 | 2,681 |
| TOTAL PLANT & EQUIPMENT | | 214,399 | 35,184 | 2,868 | -301 | | | | 5,703 | 174,101 | 32,048 |

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- Mth Rate \$ | Accum Deprec 31/03/2014 | Book Value 31/03/2014 | |
|--|-------------|------------|-----------------------|---------------------|-----------------------|----------------|---------------------------------------|-------------------------|-----------------------|-----|
| <u>FURNITURE & FITTINGS</u> | | | | | | | | | | |
| Carpet(10) | | 2,375 | 11 | | | | 12 20.0% DV | 2 | 2,366 | 9 |
| Chairs(21) | | 365 | 3 | 0 | -3 | | | | | 0 |
| Curtains(26) | | 733 | 6 | 0 | -6 | | | | | 0 |
| Show Chair | | 598 | 14 | 0 | -14 | | | | | 0 |
| Furniture | | 923 | 277 | 0 | -277 | | | | | 0 |
| Outdoor Furniture | | 320 | 9 | 0 | -9 | | | | | 0 |
| Cabinet | | 133 | 14 | 0 | -14 | | | | | 0 |
| Bed | | 540 | 17 | 0 | -17 | | | | | 0 |
| Beds (3) | | 7,005 | 357 | 0 | -357 | | | | | 0 |
| Chairs | | 220 | 14 | | | | 12 18.0% DV | 3 | 209 | 11 |
| Beds | | 964 | 61 | | | | 12 18.0% DV | 11 | 914 | 50 |
| Chairs | | 1,213 | 79 | | | | 12 18.0% DV | 14 | 1,148 | 65 |
| Bed | | 178 | 12 | 0 | -12 | | | | | 0 |
| Chairs | | 522 | 36 | | | | 12 18.0% DV | 6 | 492 | 30 |
| Chairs | | 1,778 | 125 | | | | 12 18.0% DV | 22 | 1,675 | 103 |
| Chairs | | 1,686 | 120 | | | | 12 18.0% DV | 22 | 1,588 | 98 |
| Sofa | | 1,855 | 134 | | | | 12 18.0% DV | 24 | 1,745 | 110 |
| Outdoor Furniture | | 480 | 35 | | | | 12 18.0% DV | 6 | 451 | 29 |
| Chairs | | 506 | 37 | | | | 12 18.0% DV | 7 | 476 | 30 |
| Furniture | | 221 | 16 | | | | 12 18.0% DV | 3 | 208 | 13 |
| Chairs | | 2,222 | 166 | | | | 12 18.0% DV | 30 | 2,086 | 136 |
| Bed | | 718 | 38 | | | | 12 21.6% DV | 8 | 688 | 30 |
| Overbed Table | | 219 | 13 | 0 | -13 | | | | | 0 |
| Furniture | | 360 | 21 | 0 | -21 | | | | | 0 |
| Chairs x 2 | | 1,114 | 66 | 0 | -66 | | | | | 0 |
| Tiles | | 1,450 | 4 | 0 | -4 | | | | | 0 |
| Tiles | | 575 | 2 | 0 | -2 | | | | | 0 |
| Bed and Headboard | | 1,532 | 93 | 0 | -93 | | | | | 0 |
| Curtains | | 1,027 | 31 | 0 | -31 | | | | | 0 |
| Furniture | | 779 | 53 | 0 | -53 | | | | | 0 |

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- | | | Accum Deprec 31/03/2014 | Book Value 31/03/2014 |
|--|-------------|------------|-----------------------|---------------------|-----------------------|----------------|------------------------|----------|-------|-------------------------|-----------------------|
| | | | | | | | Mth | Rate | \$ | | |
| Fire Sprinklers | | 33,719 | 11,860 | | | | 12 | 9.0% DV | 1,067 | 22,926 | 10,793 |
| Fire Sprinklers | | 5,563 | 1,988 | | | | 12 | 9.0% DV | 179 | 3,754 | 1,809 |
| Fire Sprinklers | | 7,407 | 2,690 | | | | 12 | 9.0% DV | 242 | 4,959 | 2,448 |
| Fire Sprinklers | | 5,186 | 1,927 | | | | 12 | 9.0% DV | 173 | 3,432 | 1,754 |
| Cupboard | | 222 | 1 | 0 | -1 | | | | | | 0 |
| Cupboard | | 293 | 1 | 0 | -1 | | | | | | 0 |
| Filing Cabinet | | 333 | 60 | | | | 12 | 14.4% DV | 9 | 282 | 51 |
| Tiles | | 889 | 4 | 0 | -4 | | | | | | 0 |
| Tiles | | 561 | 2 | 0 | -2 | | | | | | 0 |
| Microwave | | 222 | 4 | 0 | -4 | | | | | | 0 |
| Alarm System | | 625 | 12 | | | | 12 | 31.2% DV | 4 | 617 | 8 |
| Security Camera | | 391 | 7 | | | | 12 | 31.2% DV | 2 | 386 | 5 |
| Carpet | | 1,740 | 8 | 0 | -8 | | | | | | 0 |
| Carpet | | 870 | 4 | 0 | -4 | | | | | | 0 |
| Carpet | | 915 | 5 | 0 | -5 | | | | | | 0 |
| Carpet | | 915 | 5 | 0 | -5 | | | | | | 0 |
| Carpet | | 561 | 3 | 0 | -3 | | | | | | 0 |
| Carpet | | 889 | 5 | 0 | -5 | | | | | | 0 |
| Tables | | 293 | 23 | 0 | -23 | | | | | | 0 |
| Rugs | | 228 | 1 | 0 | -1 | | | | | | 0 |
| Curtains | | 3,900 | 166 | | | | 12 | 26.4% DV | 44 | 3,778 | 122 |
| Footstools | | 388 | 33 | | | | 12 | 21.6% DV | 7 | 362 | 26 |
| Shower Unit | | 1,110 | 18 | | | | 12 | 39.6% DV | 7 | 1,099 | 11 |
| Tank & Pump | | 524 | 59 | | | | 12 | 24.0% DV | 14 | 479 | 45 |
| Maytag Washer | | 1,919 | 59 | | | | 12 | 36.0% DV | 21 | 1,881 | 38 |
| Stove | | 1,356 | 97 | | | | 12 | 30.0% DV | 29 | 1,288 | 68 |
| TV (Lounge) | | 1,599 | 30 | | | | 12 | 48.0% DV | 14 | 1,583 | 16 |
| Lino | | 1,884 | 327 | | | | 12 | 24.0% DV | 78 | 1,635 | 249 |
| Chairs (1 x Orthopaedic, 3 x Manuela 3/4-Back Arm Chair) | | 1,782 | 424 | | | | 12 | 19.2% DV | 81 | 1,439 | 343 |
| Table & Chairs | | 939 | 464 | | | | 12 | 19.2% DV | 89 | 564 | 375 |

Seaside Charitable Trust
Schedule of Property Plant and Equipment
For the Year Ended 31 March 2014

| Asset | Private Use | Cost Price | Book Value 01/04/2013 | Additions Disposals | Gain/Loss on Disposal | Capital Profit | ---- Depreciation ---- | | | Accum Deprec 31/03/2014 | Book Value 31/03/2014 |
|---------------------------------------|-------------|------------|-----------------------|---------------------|-----------------------|----------------|------------------------|------|--------|-------------------------|-----------------------|
| | | | | | | | Mth | Rate | \$ | | |
| TOTAL FURNITURE & FITTINGS | | 109,834 | 22,151 | | -1,058 | | | | 2,218 | 64,510 | 18,875 |
| TOTAL FIXED ASSETS | | 5,976,883 | 5,302,432 | 14,868 | -4,550 | | | | 48,178 | 685,158 | 5,264,572 |