

Maa Shakti Charitable Trust

Performance Report

31 March 2023

IBBZ Accounting Ltd
Chartered Accountant

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Compilation Report

Maa Shakti Charitable Trust For the year ended 31 March 2023

Compilation Report to the Directors of Maa Shakti Charitable Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Maa Shakti Charitable Trust for the year ended 31 March 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Directors are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

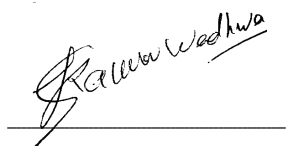
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Maa Shakti Charitable Trust other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



Saurav Wadhwa MBus(Tax) PGCert(Law) CA CPA

Principal Accountant

IBBZ Accounting Ltd

301-P Botany Road, Botany Downs,

Auckland, New Zealand

Dated: 1 August 2023

Entity Information

Maa Shakti Charitable Trust For the year ended 31 March 2023

Legal Name of Entity

Maa Shakti Charitable Trust

Entity Type and Legal Basis

Maa Shakti Charitable Trust is a non-profit organisation established by a trust deed dated 03/11/2010 and subject to the Charities Act 2005.

Registration Number

CC46091

Entity's Purpose or Mission

The purposes and objects of the Trust is to facilitate social, cultural and religious activities that enhance quality of life of the people of New Zealand. Maa Shakti Charitable Trust also helps new migrants from overseas in settling in New Zealand and educate people for a drug free and violence free society.

Main Sources of Entity's Cash and Resources

Donation and grant

Main Methods Used by Entity to Raise Funds

Providing of religious services

Physical Address

4/3 Onslow Ave, Papatoetoe, Manukau City, Auckland, New Zealand, 2104

Postal Address

4/3 Onslow Ave, Papatoetoe, Manukau City, Auckland, New Zealand, 2104

Approval of Financial Report

Maa Shakti Charitable Trust For the year ended 31 March 2023

The Directors are pleased to present the approved financial report including the historical financial statements of Maa Shakti Charitable Trust for year ended 31 March 2023.

APPROVED

Sunita Murti

Date:

Sarika Gulati

Date:

Vijay Gulati

Date:

Dinesh Kumar Sharma

Date:

Statement of Service Performance

Maa Shakti Charitable Trust

For the year ended 31 March 2023

Description and Quantification of the Entity's Outputs

The mission of the temple is to promote the name of Mata Vaishno Devi in New Zealand. This temple is one of the first and only temple of Mata in New Zealand. The temple wants to ensure social, cultural, and religious principles of Mata Vaishno Devi enhance the life of people in New Zealand.

Last year temple celebrated many festivals attracted thousands of new visitors. For the second time in NZ, the temple celebrated the Dusherra festival including the burning of Ravana and a firework display. It was one of the main events of Auckland and attracted many visitors.

Temple has attracted new devotees on a regular basis. Temple now has a full-time employee looking after the regular activities of the temple.

Temple is open daily and almost every evening it has a planned function, Saturday is one of the main days which attracts many visitors. Temple is running mainly on donations by visitors.

Statement of Financial Performance

Maa Shakti Charitable Trust For the year ended 31 March 2023

	2023	NOTES	2022
Revenue			
Revenue from providing goods or services	139,109	1	82,083
Interest, dividends and other investment revenue	14	1	1
Other revenue	11,478	1	17,043
Total Revenue	150,600		99,128
Expenses			
Volunteer and employee related costs	21,605	2	21,708
Costs related to providing goods or service	123,233	2	74,901
Other expenses	-	2	3,287
Total Expenses	144,838		99,896
Surplus/(Deficit) for the Year	5,762		(769)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Maa Shakti Charitable Trust As at 31 March 2023

	31 MAR 2023	NOTES	31 MAR 2022
Assets			
Current Assets			
Bank accounts and cash	22,331	3	567
Debtors and prepayments	13,263	3	16,763
Total Current Assets	35,594		17,330
Non-Current Assets			
Property, Plant and Equipment	38,175	5	38,175
Total Non-Current Assets	38,175		38,175
Total Assets	73,769		55,506
Liabilities			
Current Liabilities			
Creditors and accrued expenses	2,502	4	-
Other current liabilities	-	4	5,000
Total Current Liabilities	2,502		5,000
Non-Current Liabilities			
Other non-current liabilities	15,000	4	-
Total Non-Current Liabilities	15,000		-
Total Liabilities	17,502		5,000
Total Assets less Total Liabilities (Net Assets)	56,268		50,506
Accumulated Funds			
Accumulated surpluses or (deficits)	56,268	6	50,506
Total Accumulated Funds	56,268		50,506

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Maa Shakti Charitable Trust For the year ended 31 March 2023

'How the entity has received and used cash'

	2023	2022
Cash Flows from Operating Activities		
Receipts from providing goods or services	53,950	49,943
Interest, dividends and other investment receipts	14	1
Cash receipts from other operating activities	102,108	54,305
GST	15,227	10,459
Payments to suppliers and employees	(162,489)	(109,618)
Total Cash Flows from Operating Activities	8,810	5,090
Cash Flows from Investing and Financing Activities		
Proceeds from loans borrowed from other parties	-	900
Payments to acquire property, plant and equipment	-	(1,913)
Repayments of loans borrowed from other parties	(5,000)	-
Cash Flows from Other Investing and Financing Activities	17,954	(6,442)
Total Cash Flows from Investing and Financing Activities	12,954	(7,455)
Net Increase/ (Decrease) in Cash	21,764	(2,365)
Cash Balances		
Cash and cash equivalents at beginning of period	567	2,932
Cash and cash equivalents at end of period	22,331	567
Net change in cash for period	21,764	(2,365)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Maa Shakti Charitable Trust

For the year ended 31 March 2023

Basis of Preparation

The entity 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. 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.

Goods and Services Tax (GST)

The entity 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

Maa Shakti Charitable Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Changes in Accounting Policies

There was no depreciation charged on the Fixed Assets.

Notes to the Performance Report

Maa Shakti Charitable Trust For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Revenue from providing goods or services		
Donation - box	35,158	19,305
Donation- bank	53,950	47,143
Grant	50,000	13,200
Rental income	-	2,435
Total Revenue from providing goods or services	139,109	82,083
Interest, dividends and other investment revenue		
Interest income	14	1
Total Interest, dividends and other investment revenue	14	1
Other revenue		
Covid-19 RSP	11,478	17,043
Total Other revenue	11,478	17,043
	2023	2022

2. Analysis of Expenses

Volunteer and employee related costs		
Contractor payments	935	-
Wages and salaries	20,670	21,708
Total Volunteer and employee related costs	21,605	21,708
Costs related to providing goods or services		
ACC levies	152	-
Advertising	1,100	713
Bank charges	75	115
Function Expenses	28,969	2,567
Insurance	400	8
International travel & accommodation	3,170	-
Light and power	4,438	3,820
Office expenses	1,673	767
Rental and lease payments	50,198	47,142
Repairs and maintenance	2,318	1,228
Telephone and tolls	1,081	1,084
Temple Purchases- Food etc	26,730	15,973
Vehicle expenses	719	502
Waste disposal	2,211	983
Total Costs related to providing goods or services	123,233	74,901
Other expenses		
Interest and finance charges	-	1,700

Loss on disposal of property, plant and equipment	-	1,587
Total Other expenses	-	3,287

2023 2022

3. Analysis of Assets

Bank accounts and cash

Bank account	22,329	516
Oncall account	2	51
Total Bank accounts and cash	22,331	567

Debtors and prepayments

Trustee advance accounts	13,263	14,272
Total Debtors and prepayments	13,263	14,272

Other non-current assets

Furniture and fittings	16,863	16,863
Plant and machinery	9,635	9,635
Building fit-out	11,678	11,678
Total Other non-current assets	38,175	38,175

2023 2022

4. Analysis of Liabilities

Creditors and accrued expenses

Goods and services tax	1,064	(1,984)
PAYE	1,438	(507)
Total Creditors and accrued expenses	2,502	(2,491)

Other current liabilities

Loan current - SINGH J	-	5,000
Total Other current liabilities	-	5,000

2023 2022

5. Property, Plant and Equipment

Furniture and Fittings

Furniture and fittings owned	16,863	16,863
Total Furniture and Fittings	16,863	16,863

Plant and Equipment

Plant and machinery owned	9,635	9,635
Total Plant and Equipment	9,635	9,635

Building Fit-Out

Building Fit-Out	11,678	11,678
Total Building Fit-Out	11,678	11,678

Total Property, Plant and Equipment

38,175 38,175

	2023	2022
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	50,506	51,274
Accumulated surpluses or (deficits)	5,762	(769)
Total Accumulated Funds	56,268	50,506
Total Accumulated Funds	56,268	50,506
	2023	2022
7. Breakdown of Grants		
Akarana	10,000	-
BlueSky Trust	-	13,200
Foundation North	-	-
Four Winds Foundation	5,000	-
Grassroots	25,000	-
Lion Foundation	-	-
Pub Charity	10,000	-
Trillian	-	-
Total Breakdown of Grants	50,000	13,200
	2023	2022
8. Related Parties		
Trustee advance accounts	13,263	14,272
Total Related Parties	13,263	14,272

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).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.