

MOANA FOUNDATION

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Moana Foundation
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Moana Foundation

Statement of Financial Performance
For the period ended 31 December 2020

	Note	2020 Actual
Income		
Donations	3	179
Interest		1
Total Income		180
Expenditures		
Project expenses		-
Website Registration		29
Total Expenses		29
Net Surplus/(Deficit)		151

Moana Foundation

Statement of Financial Positions

As at 31 December 2020

Assets

Current Assets

Community Account 87749 S15	-
Savings Account 87749 S9	151
Total Current Assets	151

Non Current Assets

Fixed Term Deposit	100,000
Total Non Current Assets	100,000

Total Assets	100,151
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Liabilities

Current Liabilities

	-
Non Current Liabilities	-
Total Liability	-

Net Assets	100,151
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Owners Equity

Net Surplus for the year	151
Owners Contribution	100,000
Total Owners Equity	100,151

Moana Foundation

Notes to the Financial Statements
For the year ended 31 December 2020

Note 1 The reporting Entity

The Moana Foundation is a charitable trust which supports environmental activism and social progress in the Cook Islands.

These financial statements reflect the activities of the Foundation for the financial year ended 31 December 2020.

Basis of Preparation

Statement of Compliance

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice. They have been prepared for the sole use of Moana Foundation and are prepared with standards as appropriate for the Foundation.

Basis of Measurement

The financial statements have been prepared in accordance with historical cost concepts. The cash basis of accounting has been used unless otherwise stated.

Presentation currency

The financial statements are presented in New Zealand dollars. All numbers are rounded to the nearest dollar, except where otherwise stated.

Revenue Recognition

Revenue is recognised when received.

Expenses Recognition

Expenses is recongnised when payments are made.

Note 2 Interest Forecast and distribution

Interest Forecast:		4,001
Restricted Funds		
Reinvestment to Endowment Fund	60%	2,400
To Give as Grant	10%	400
Total Restricted Funds		2,800
Unrestricted funds		
For investment in business	20%	800
For expenses	10%	400
Total Unrestricted Funds		1,200

Moana Foundation

Notes to the Financial Statements
For the year ended 31 December 2020

Note 3 Donation

Deposit (donation from J. Evans)	150
Donation from J. Evans (website registration)	29
Total Donations	179

AUDITOR'S REPORT

TO THE MANAGEMENT MOANA FOUNDATION


I have examined the financial statements of the Moana Foundations for the year ended 31 December 2020 as on pages 3 to 5 of the financial report. The financial statements comprise of the statement of financial position, statement of financial performance and accompanying notes to the financial statements.

My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and other such audit procedures as I considered necessary for an account prepared on a historical cost basis.

The examination revealed no weaknesses or errors which I considered to be material to the accuracy, completeness, and the validity of the Foundation's financial statements.

In my opinion, the financial statements present fairly the financial position of the Moana Foundation for the year ended 31 December 2020 and its revenues collected and expenses paid for the period then ended.

My audit was completed on **03 April 2023** and expressed as at that date.



Ana Narovu

Bachelor Degree - Accounting and Economics (USP)
Provisional Member, Fiji Institute of Accountant (FIA).
CPA Australia (ASA)

Auditor