

MOANA FOUNDATION

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Moana Foundation

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Moana Foundation

Statement of Financial Performance
For the period ended 31 December 2022

	Note	2022 Actual	2021 Actual
Income			
Donation	3	1,037	1,720
Interest earned		2,917	6,730
Total Income		3,954	8,450
Expenditures			
Advertisement - Logo Competition		92	87
Bank Charges		8	35
Grant - Matie Ethical Care		400	
Logo Competition Prize		-	1,000
Withholding Tax		-	1,226
Website and Software Expense		755	543
Total Expenses		1,255	2,891
Net Surplus/(Deficit)		2,699	5,559

Moana Foundation

Statement of Financial Positions

As at 31 December 2022

Assets		2022	2021
Current Assets			
Community Account 87749 S15	\$	464	770
Savings Account 87749 S9	\$	107,945	104,939
Total Current Assets	\$	108,409	105,709
Non Current Assets			
Fixed Term Deposit	\$	-	-
Total Non Current Assets	\$	-	-
Total Assets	\$	108,409	105,709
Liabilities			
Current Liabilities	\$	-	-
Non Current Liabilities	\$	-	-
Total Liability	\$	-	-
Net Assets	\$	108,409	105,709
Owners Equity			
Opening Equity	\$	105,709	100,151
Net Surplus for the year	\$	2,699	5,559
Total Owners Equity	\$	108,409	105,709

Moana Foundation

Notes to the Financial Statements
For the year ended 31 December 2022

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 2022.

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 Earned Allocation

	Actual	Actual
Interest earned:	2,917	6,730
Restricted Funds		
Reinvestment to Endowment Fund	1,750	4,038
To Give as Grant	292	673
Total Restricted Funds	2,042	4,711
Unrestricted funds		
For investment in business	583	1,346
For expenses	292	673
Total Unrestricted Funds	875	2,019

Moana Foundation

Notes to the Financial Statements
For the year ended 31 December 2022

Note 3 Donation	2022	2021
Deposit (donation from J. Evans)	-	-
Donation from Community	100	-
Donation from J. Evans (website & software)	755	543
Donation from J. Evans (Facebook ads)	92	87
Donation from J.Evans (monthly credit)	90	90
Donation from J.Evans (logo comp prize money)	-	1,000
Total Donations	1,037	1,720

AUDITOR'S REPORT

TO THE MANAGEMENT MOANA FOUNDATION


I have examined the financial statements of the Moana Foundations for the year ended 31 December 2022 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 2022 and its revenues collected and expenses paid for the period then ended.

My audit was completed on **05 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