

WIRI LICENSING TRUST

Summary Financial Statements

For the year ended 31 March 2017

Statement of Financial Position

As at 31 March 2017

	2017	2016
Current Assets	254,818	418,938
Non-Current Assets	26,825,466	25,572,904
Total Assets	27,080,284	25,991,842
Current Liabilities	2,284,878	4,345,389
Non-Current Liabilities	5,355,649	3,384,974
Total Liabilities	7,640,527	7,730,363
Net Assets	19,439,757	18,261,479
Trust Equity	18,358,010	17,305,983
Asset Revaluation Reserve	1,081,747	955,496
Total Equity	19,439,757	18,261,479

Statement of Changes in Equity

For the year ended 31 March 2017

	2017	2016
Equity at Start of Year	18,261,479	17,261,572
Total Profit After Tax	1,052,026	906,763
Other Comprehensive Income	126,251	93,144
Total Equity at End of Year	19,439,757	18,261,479

Signed for and on behalf of the Board:

Alan Johnson - Chairperson

Duncan White - Deputy Chairperson

Statement of Comprehensive Income

For the year ended 31 March 2017

	2017	2016
Bar Revenue	403,258	362,937
Other Revenue	1,507,284	1,391,933
Sponsorship	(58,086)	(32,586)
Other Expenditure excluding finance costs	(1,291,784)	(1,239,210)
Finance Costs	(324,628)	(349,215)
Operating Surplus	236,044	133,858
Investment Revaluation Gain / (Loss)	745,596	801,956
Net Surplus / (Deficit) before tax	981,640	935,814
Tax Expense	(70,386)	29,051
Net Surplus / (Deficit) after tax	1,052,026	906,763
Gain on Property, Plant & Equipment Revaluation	98,600	106,144
Tax on Revaluation	27,651	(13,000)
Total Comprehensive Income	1,178,278	999,907

Statement of Cash Flows

For the year ended 31 March 2017

	2017	2016
Net Cash Flows from Operating Activities	244,754	281,551
Net Cash Flows from Investing Activities	(427,114)	(164,222)
Net Cash Flows from Financing Activities	(73,901)	(100,000)
Net Increase / (Decrease) in Cash	(256,261)	17,329
Cash and Cash Equivalents at Beginning of Period	342,249	324,920
Cash and Cash Equivalents at End of Period	85,988	342,249
Net Change in Cash for the Period	(256,261)	17,329