

Financial and Service Statements *

Governors Bay Jetty Restoration Trust

For the Year Ended 31 March 2022

Comprising

Statement of Receipts and Payments (Cash Flows)

Statement of Resources and Commitments (Assets and Liabilities)

Statement of Service Activity

Entity Information

Notes

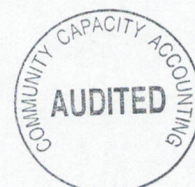
* The Financial and Service Statements comprise the 'Performance Report' for Charity reporting purposes.

Governors Bay Jetty Restoration Trust

Statement of Receipts and Payments (Cash Flows)

For the period 1 April 2021 to 31 March 2022

	2022	2021
	\$NZ	\$NZ
Operating Cash Received		
<i>Donations, Fundraising and other similar receipts</i>		
Grants received (Note 4)	\$ 399,000	\$ -
Donations/koha from the public	\$ 20,223	\$ 2,908
Receipts from events	\$ 459	\$ 11,148
Receipts from timber sales	\$ 9,825	\$ -
Receipts from sale of donated timber	\$ 16,250	\$ 16,250
Receipts from sale of merchandise products	\$ 3,447	\$ 5,869
Receipts from Plank Sponsorship	\$ 35,515	\$ 25,100
<i>Fees, subscriptions and other receipts (including donations) from members</i>		
Fees and subscriptions from members	\$ 904	\$ 53
Donations, koha or offerings from members	\$ 22,025	\$ -
Receipts from sale of merchandise products to members	\$ 430	\$ 395
Receipts from Plank Sponsorship by members	\$ 4,100	\$ 1,000
<i>Interest, dividends and other Investment Receipts</i>		
Interest received	\$ 1,106	\$ 1,435
Total Operating Cash Received	\$ 513,286	\$ 64,158
Operating Cash Paid		
<i>Expenses related to public fundraising</i>		
Advertising, publications	\$ -	\$ 180
Merchandise products purchased for resale	\$ 4,120	\$ 3,398
Events expenses	\$ 314	\$ 3,040
<i>Expenses related to providing goods or services</i>		
General expenses	\$ 2,789	\$ 1,805
Jetty restoration expenses	\$ 30,779	\$ 23,214
Bank Fees	\$ 941	\$ 452
Website	\$ -	\$ 443
Total Operating Cash Paid	\$ 38,943	\$ 32,532
Operating Cash Flow	\$ 474,343	\$ 31,626
Capital Cash Flow (Investing/Financing)	\$ -	\$ -
GST Movement	(\$ 3,592)	(\$ 71,134)
Net Cash Flow	\$ 470,751	\$ 39,508



Governors Bay Jetty Restoration Trust

Statement of Receipts and Payments (Cash Flows) - Continued

Add Opening Cash Balance	\$ 705,493	\$ 745,001
Closing Cash Balance	\$ 1,176,244	\$ 705,493
Represented by:		
Cheque account	\$ 1,101,264	\$ 651,262
Savings account	\$ 20,960	\$ 653
Term Deposit account	\$ 54,020	\$ 53,578
	\$ 1,176,244	\$ 705,493

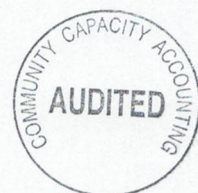


Governors Bay Jetty Restoration Trust

Statement of Resources and Commitments (Assets and Liabilities)

As At 31 March 2022

	2022	2021
	\$NZ	\$NZ
Schedule of Resources (Assets)		
Bank Accounts and Cash		
Cash at Bank	\$ 1,176,244	\$ 705,493
Fundraising Proceeds Receivable	\$ -	\$ 3,294
GST	\$ 3,384	\$ -
Other Resources		
Stock on hand	\$ 2,929	\$ -
Schedule of Commitments (Liabilities)		
Money Payable by the Entity		
Significant Accounts Payable	\$ -	\$ 441
GST	\$ -	\$ 184
Schedule of Other Information		
Unexpended Grants (Note 4)	\$ 857,614	\$ 492,982



Governors Bay Jetty Restoration Trust

Statement of Service Activity

Mandatory disclosures according to s.4 of PBE SFR-C (NFP)

Outcomes

2022 (2021, unchanged)

The Trust's intended outcomes encompass:

- To raise \$2.7 million to cover the cost of restoring the jetty in the same location with the same materials and the same design, apart from now including a floating pontoon at the seaward end to provide ease of access to the water.
- To obtain the necessary consents required for completion of the work.
- To put out to tender the construction work needed to restore the Jetty.
- To oversee the completion of the aforementioned work.

Outputs

2022

April 2021

- Set up a sub-committee (Bays Boat House Group) to drive the project to save Lyttleton Yacht Club Building and relocate it to the jetty.
- Began drafting a RFT and draft contract to send out to tender
- Received a grant of \$30,000 from the Parkinson Memorial Parks Trust

June 2021

- Received a concept design and costing for the boat house project
- Applied for a Christchurch City Council Heritage Incentive Grant and a Parkinson Memorial Park Trust grant for the boat house
- Instructed John Fairweather to mill planks and rails from remaining logs

July 2021

- Held a pre-loved clothing sale fundraising event
- Successful grant application for \$51,000 for the boat house from Parkinson Memorial Parks Trust (payable on completion of that project)
- Send request for tender to 5 suitably qualified contractors

August 2021

- Grading (by volunteers) of locally-grown timber milled into planks and handrails (August to November 2021)

September 2021

- Held the AGM and welcomed 4 new Trustees (and said goodbye to one)
- Held a workshop for jetty supporters (30 participants) to get help for various fundraising workstreams
- Began the tender selection process
- Submitted grant application for Lotteries Commission Community Facilities Fund

October 2021

- Spoke to Johnny van Grinsven, owner of Showtime Australia, who offered tribute performances (e.g. ABBA, Queen, The Beatles) for 2 events per year at Allandale domain (as a jetty fundraiser)
- Successful grant application for \$15,000 for the boat house project from the Stout Trust
- Created a prospectus for significant gifts

November 2021

- Created a scale model of the new jetty for public display (in Harbour House café)

Governors Bay Jetty Restoration Trust

Statement of Service Activity - Continued

Mandatory disclosures according to s.4 of PBE SFR-C (NFP)

- Shortlisted 3 tenderers
- Wrote a fundraising strategy and fundraising delivery plan

December 2021

- Selected a preferred tenderer and issued a letter of intent
- Delivered a letter (maildrop) to all residents giving an update
- Notified of unsuccessful outcome with Lotteries Commission grant application

January 2022

- Applied for a line of credit (loan) through Christchurch City Council

February 2022

- Gave a presentation about the jetty to Diamond Harbour Historical Association

March 2022

- Agreed design for a jetty totaliser (to be printed when we have quotes back from tenderers)
- Arranged for another batch of jetty beer to be brewed as a fundraiser
- Met with Councillors Phil Mager, Sam McDonald, and Aaron Koewn to brief them on the project and seek their support
- Line of credit (loan) through Council approved, allowing the Trust to sign the fixed-price contract with HEB
- Presentation about the boat house to the Little Ship Club (Naval Point)
- Approached Lyttleton Port Company as a possible sponsor

2021

April 2020

- Applied for building consent

May 2020

- Granted building consent
- Heritage inspection of the jetty
- Jetty supporters meeting to discuss fundraising in Covid environment (via Zoom)

June 2020

- Starting developing jetty Board games

July 2020

- Meeting with Lyttleton Port Company engineers for their feedback on the consented design
- Visited John Fairweather's sawmill to review progress and quality of jetty forest timber milling

August 2020

- Continued working on the jetty game, as a fundraiser
- Met with the fundraising team at Cholmondeley Children's Centre to discuss combined fundraisers

Held a design review meeting for Trustees to give feedback and make decisions on Jetty design

September 2020

- Held the AGM

Governors Bay Jetty Restoration Trust

Statement of Service Activity - Continued

Mandatory disclosures according to s.4 of PBE SFR-C (NFP)

- Instructed John Fairweather to mill 8 test stringers

October 2020

- Were co-organisers of Governors Bay Fete, in collaboration with Governors Bay Community Association

- Gathered the entrance fee at Waitahuna's Vintage Collective event

- Printed a 2021 fundraising calendar

- Gave a presentation about the jetty to Lyttleton Rotary Club

November 2020

- Held a working bee and removed the handrails from the jetty to be repurposed or sold as a fundraiser

- Had a fundraising golf day

- Had individual meetings with 18 people to ask them to help with jetty work

January 2021

- Printed greeting cards

February 2021

- Entered into an agreement to collaborate with the Banks Peninsula Geopark

- Sold the reclaimed Gladstone Wharf piles to Riverside Market

- Met with the University of Canterbury design department for their guidance on game design

March 2021

- Gave a presentation about the jetty to Cashmere Rotary Club

- Agreed design for a jetty totaliser (to be printed when we have quotes back from tenderers)

- Met with John Fairweather to inspect the test stringers

- Carried out a visual grading of approximately 1/8th of the planks milled

Governors Bay Jetty Restoration Trust

Entity Information

Mandatory disclosures according to s.3 of PBE SFR-C (NFP)

Type of Organisation

Governors Bay Jetty Restoration Trust is a Charitable Trust incorporated under the Charitable Trusts Act 1957.

Purpose of Organisation

To restore the historic Governors Bay jetty for the benefit of the general public. To fundraise for and contribute to the restoration of the Governors Bay Jetty.

Organisation Structure

The organisation is governed by a Board of Trustees that manages the day-to-day operations of the organisation.

Main Sources of Funds

The Main Sources of funds for the organisation are grants from philanthropic and government funders, donations from the general public, income from fundraising events

Main Methods of Fundraising

The organisation regularly applies to philanthropic or government funders for grants and donations.

The organisation holds fundraising events and sales for members and the general public.

The organisation approaches businesses for sponsorship or donated goods.

Volunteers and in-kind Donations

The organisation receives occasional donations of goods or services.

The organisation depends on voluntary work for all of its activities.

Governors Bay Jetty Restoration Trust

Notes

1 Basis of Preparation

Governors Bay Jetty Restoration Trust is permitted by law to apply standard SFR-C(NFP) and has elected to do so.

Transactions are reported on a basis of cash received and spent in the Statement of Cash Flows. Significant amounts owed or owing are accrued in the Statement of Assets and Liabilities.

2 Taxation

As a Registered Charity the organisation is exempt from Income Tax.

The organisation is registered for GST, and all figures are shown exclusive of GST with the exception of Accounts Payable or Receivable in the Statement of Assets and Liabilities.

3 Fixed Assets

The Trust acquired the Governor's Bay Jetty from the Christchurch City Council for restoration for the nominal amount of \$1, and will return the Jetty to the council and to public use for the same amount once restoration is completed.

Restoration expenses are not considered capital expenses, as no future economic or service benefit arises to the Trust directly from the restoration.

4 Grants

The following table shows grants that were received during the year, and any money not yet spent:

2022			
Grantmaker	Purpose	Received	Unexpended
Parkinson Memorial Park Trust	Jetty restoration	\$ 30,000	\$ 30,000
R and N Wait Charitable Trust	Boat house	\$ 4,000	\$ -
Stout Trust	Boat house	\$ 15,000	\$ 15,000
Christchurch City Council	Jetty restoration	\$ 350,000	\$ 350,000
Christchurch City Council	Jetty restoration	\$ -	\$ 462,614
Total		\$ 399,000	\$ 857,614

2020			
Grantmaker	Purpose	Received	Unexpended
Christchurch City Council	Jetty restoration	\$ -	\$ 492,982
Total		\$ -	\$ 492,982



Governors Bay Jetty Restoration Trust

Notes

5 Related Parties

2022 - Nil

2021- Legal and engineering services provided pro-bono by Board members between November 2019 and September 2021 are valued at \$120,059 using their regular charge-out rates.

6 Changes in Accounting Policies

There have been no changes to accounting policies.

7 Donations in Kind

2022

1) Professional services valued at about \$160,000 (charge-out rates, valued by donor) have been donated to the organisation between December 2019 and March 2022.

2) One of the Trustees and another retiree have volunteered about 250 hours to make the timber for fundraising sales.

2021

Professional services valued at \$14,000 (charge-out rates) have been donated to the organisation between December 2019 and September 2021.



AUDITOR'S REPORT

Opinion

We have audited the financial statements of **Governors Bay Jetty Restoration Trust**, a Charitable Trust and registered Charity, for the year ended 31 March 2022. These statements include the Statement of Receipts and Payments, Statement of Resources and Commitments and the Notes.

In our opinion the financial statements provide a true and fair view of the cash transactions of **Governors Bay Jetty Restoration Trust** for the year ended 31 March 2022 and their significant assets and liabilities at that date according to the reporting requirements for registered charities.

Note that the report also includes non-financial information, on which we express no opinion.

Basis for Opinion

We have taken guidance from New Zealand auditing standards ISA(NZ) in performing this audit in as much as they are applicable to small not-for-profit entities reporting on a cash basis, and also considering the readability of this report for non-accountants.

An audit involves collecting and examining evidence about the numbers and other information presented in the financial statements. The auditor is striving for a very high degree of accuracy and therefore assurance. This also means that the information given in the statements must be *complete*, with no significant omissions that may mislead the reader of the Statements.

Audit procedures for an entity such as this may involve:

- Gathering evidence that both income and expenses include all transactions that were received or paid in the reporting period. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.
- Gathering evidence that the presentation of the organisation's assets and liabilities is reasonable and that the stated figures and other information given is a fair representation. The accounting standard applicable for this organisation makes concessions for the practicability of collecting information.
- Verifying compliance with accounting standard PBE SFR-C (NFP), which is mandatory for this entity.
- Gathering evidence about activities or changes to the organisation that may impact a reader's opinion about their future financial activities and that would be reportable in the Notes, such as legal commitments, events that have disrupted the entity after Balance Date, or Related Party transactions.

Community Capacity Accounting has compiled the financial statements for this organisation. Threats to auditor independence have been addressed predominantly through internal separation of duties in accordance with PES 1.

We have received sufficient and appropriate evidence to form an audit opinion. Other than in our capacity as auditor we have no relationship with or financial interest in the Trust.

Responsibilities

It is the responsibility of the organisation's Board of Trustees to ensure that financial statements are prepared, that give a true and fair view in accordance with the legal requirements. Ensuring that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud are also their responsibility.

Our responsibility as an auditor is to seek credible evidence with regards to the numbers and related information contained in the financial statements, and to provide an opinion about the results of our audit. Professional ethics require us to approach an audit with a sceptical mind.

The audit was completed on 10 February 2023 and our opinion is expressed as at that date.

Community Capacity Accounting