

Financial and Service Statements *

Governors Bay Jetty Restoration Trust

For the Year Ended 31 March 2021

Comprising

Statement of Receipts and Payments (Cash Flows)

Statement of Resources and Commitments (Assets and Liabilities)

Statement of Service Activity

Entity Information

Notes

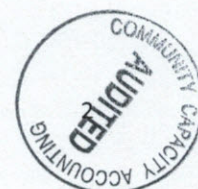
* The Financial and Service Statements comprise the 'Performance Report' for Charity reporting purposes.

Governors Bay Jetty Restoration Trust

Statement of Receipts and Payments (Cash Flows)

For the period 1 April 2020 to 31 March 2021

	2021 \$NZ	2020 \$NZ
Operating Cash Received		
<i>Donations, Fundraising and other similar receipts</i>		
Grants received	\$ -	\$ 722,750
Donations/koha from the public	\$ 2,908	\$ 8,875
Receipts from events	\$ 11,148	\$ 12,912
Receipts from timber sales	\$ 16,250	\$ -
Receipts from sale of merchandise products	\$ 5,869	\$ 13,905
Receipts from Plank Sponsorship	\$ 25,100	\$ 13,874
<i>Fees, subscriptions and other receipts (including donations) from members</i>		
Fees and subscriptions from members	\$ 53	\$ 1,200
Donations, koha or offerings from members	\$ -	\$ 420
Receipts from sale of merchandise products to members	\$ 395	\$ 604
Receipts from Plank Sponsorship by members	\$ 1,000	\$ 1,849
<i>Interest, dividends and other Investment Receipts</i>		
Interest received	\$ 1,435	\$ 1,892
Total Operating Cash Received	\$ 64,158	\$ 778,281
Operating Cash Paid		
<i>Expenses related to public fundraising</i>		
Advertising, publications	\$ 180	\$ 201
Art	\$ -	\$ 358
Merchandise products purchased for resale	\$ 3,398	\$ 5,226
Events expenses	\$ 3,040	\$ 7,429
<i>Expenses related to providing goods or services</i>		
General expenses	\$ 1,805	\$ 2,418
Jetty restoration expenses	\$ 23,214	\$ 136,624
Bank Fees	\$ 452	\$ 439
Website	\$ 443	\$ 585
Total Operating Cash Paid	\$ 32,532	\$ 153,280
Operating Cash Flow	\$ 31,626	\$ 625,001
Capital Cash Received (Investing/Financing)		
MML Trust account movement	Note 6 \$ -	\$ 213
Total Capital Cash Received	\$ -	\$ 213
Capital Cash Applied		
Total Capital Cash Applied	\$ -	\$ 213
Capital Cash Flow (Investing/Financing)	\$ -	\$ 213.00
GST Movement	(\$ 71,134)	\$ 10,097
Net Cash Flow	(\$ 39,508)	\$ 635,311



Governors Bay Jetty Restoration Trust

Statement of Receipts and Payments (Cash Flows) - Continued

Add Opening Cash Balance		\$ 745,001	\$ 109,690
Closing Cash Balance		\$ 705,493	\$ 745,001
Represented by:			
Cheque account		\$ 651,262	\$ 688,045
MML Trust Account	Note 6	\$ -	\$ 504
Savings account		\$ 653	\$ 3,991
Term Deposit account		\$ 53,578	\$ 52,461
		\$ 705,493	\$ 745,001



Governors Bay Jetty Restoration Trust

Statement of Resources and Commitments (Assets and Liabilities)

As At 31 March 2021

	2021	2020
	\$NZ	\$NZ
Schedule of Resources (Assets)		
Bank Accounts and Cash		
Cash at Bank (Note 6)	\$ 705,493	\$ 745,001
Fundraising Proceeds Receivable	\$ 3,294	\$ -
Other Resources	Nil	Nil
Schedule of Commitments (Liabilities)		
Money Payable by the Entity		
Significant Accounts Payable	\$ 441	\$ -
GST (Note 6)	\$ 184	\$ 71,260
Schedule of Other Information		
Unexpended Grants (Note 4, 6)	\$ 492,982	\$ 516,196



Governors Bay Jetty Restoration Trust

Statement of Service Activity

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

Outcomes

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

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 Lyttelton 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
- 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 Lyttelton Rotary Club

November 2020

- Held a working bee and removed the handrails from the jetty to be repurposed or sold as a fundraiser
- Held a fundraising golf day
- Had individual meetings with 18 people to ask them to help with jetty work

Governors Bay Jetty Restoration Trust

Statement of Service Activity (continued)

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

2020

April 2019

- Applied for Rata Foundation large projects grant
- Visited Robinsons Bay jetty, which is currently being repaired by CCC and community volunteers
- First meeting of practical volunteers who will carry out restoration works to reduce project costs

June 2019

- Additional funding approved by CCC, bringing their contribution up to \$935,000

July 2019

- Tendering contractors contacted and asked to provide revised quotes that factor in cost savings from volunteers' work
- Rata Foundation approved a grant of \$50,000 for the jetty restoration

August 2019

- Held a "jetty captains" meeting for people in the local community to put their name down to lead a variety of tasks, including fundraising and project-related
- Held a town hall meeting and AGM

September 2019

- Held a project and fundraising meetings for the jetty captains
- Applied for a Lotteries Board Community Facilities grant (unsuccessful)

October 2019

- Met with Lyttelton Port Company to discuss build practicalities

November 2019

- Trust took ownership of the jetty from Christchurch City Council for \$1
- Launched 2020 calendar fundraiser
- Harvested trees from "jetty forest" in Little River to use for the jetty rebuild

Governors Bay Jetty Restoration Trust

Statement of Service Activity (continued)

January 2020

- Moved the barrier about 30m onto the jetty to allow limited access and make it harder to access the most unstable part of the jetty
- Had a weekend table at the jetty to talk to passers-by
- Developed a Board meeting protocol and standing agenda
- Created a business sponsor package
- Created a project risk register
- Started planning handrail removal, including draft risk assessment
- Created an inventory of donated (by Lyttelton Port Company) piles for sale (stores at a farm in Teddington)
- Detailed design package delivered

February 2020

- Approached potential business sponsors in Lyttelton
- Had a stall at the Banks Peninsula Festival, Orton Bradley Park
- Detailed design review by Trustees and marine structure engineers

March 2020

- Supporters' meeting to plan fundraising efforts
- Met with Christchurch NZ to discuss promoting Banks Peninsula as a destination
- Save the Jetty music festival
- Coordinated Governors Bay Fete with a save the jetty theme (postponed due to COVID-19)

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 the 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:

2021			
Grantmaker	Purpose	Received	Unexpended
Christchurch City Council	Jetty restoration	\$ -	\$ 492,982
Total		\$ -	\$ 492,982

2020			
Grantmaker	Purpose	Received	Unexpended
Christchurch City Council	Jetty restoration	\$ 585,000	\$ 516,196
Rata Foundation	Jetty restoration	\$ 50,000	\$ -
Total		\$ 635,000	\$ 516,196

5 Related Parties

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.

(Last year - Nil)



6 Correction of Errors

The end of year cash balance had been slightly understated by \$215 in the 2020 financial statements, and the comparative figure has been corrected in these statements.

A number of significant items have been omitted in the Statement of Assets and Liabilities in the 2020 financial statements, and the comparative figures for that year have been corrected in these statements as follows:

- Added unexpended grants amounting to \$516,196
- Added GST payable of \$71,260 to the liabilities.

7 Changes in Accounting Policies

Reporting of figures has been changed to GST-exclusive for greater accuracy from the 2021 financial year. In previous years GST-inclusive figures have been used, and the 2020 figures are stated on a GST-inclusive basis in these financial statements.

As a result, figures for 2021 are not fully comparable with those of the previous year.

8 Other Information

The entity has received the approval of a \$20,000 grant from the Stout Trust. The grant is to be distributed to the organisation upon the confirmation that the restoration of the Jetty has commenced.

9 Donations in Kind

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

I have audited the financial statements of **Governors Bay Jetty Restoration Trust**, a Charitable Trust and registered Charity, for the year ending 31 March 2021. These statements include the Statement of Receipts and Payments, Statement of Resources and Commitments and the Notes.

In my 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 2021 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 I express no opinion.

Basis for Opinion

I 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.

I have received sufficient and appropriate evidence to form an audit opinion. Other than in my capacity as auditor I 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.

My 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 my audit. Professional ethics require me to approach an audit with a sceptical mind.

My audit was completed on 3 December 2021 and my opinion is expressed as at that date.



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