

# NGĀ MANU TRUST



## **2023 Annual Performance Report**

**Ngā Manu Trust**

# Contents

Entity Information .....	3
Approval of Financial Report.....	4
Statement of Service Performance.....	5
Statement of Financial Performance .....	6
Statement of Financial Position.....	7
Statement of Cash Flows.....	8
Statement of Accounting Policies.....	9
Notes to the Performance Report.....	10

# Entity Information

## Ngā Manu Trust

### For the year ended 31 March 2023

#### Legal Name of Entity

Ngā Manu Trust

#### Entity Type and Legal Basis

Registered Charitable Trust

#### Registration Number

CC10604

#### Entity's Purpose or Mission

The objectives of the Trust include education and the restoration and preservation of New Zealand native flora and fauna.

#### Entity Structure

Board of Trustees

#### Main Sources of Entity's Cash and Resources

Revenue is raised from admission to the Reserve along with funding from dividends, donations, grants, interest and sponsorship.

#### Main Methods Used by Entity to Raise Funds

Most funds are raised from admission to the Reserve and investment earnings.

#### Entity's Reliance on Volunteers and Donated Goods or Services

Volunteers contribute to the success of Ngā Manu through their work in animal husbandry, pest control, habitat restoration and maintenance, welcoming visitors, as guides and as Trustees.

#### Physical Address



74 Ngā Manu Reserve Road  
Waikanae 5391  
New Zealand

# Approval of Financial Report

Ngā Manu Trust

For the year ended 31 March 2023

The Trustees are pleased to present the approved financial report including the historic financial statements of Ngā Manu Trust for year ended 31 March 2023.

	
Chair	Trustee
	GRANT SULLIVAN

Date 7 July 2023

# Statement of Service Performance

Ngā Manu Trust

For the year ended 31 March 2023

		2023	2022
Description and Quantification of the Entity's Outputs			
Level of Service	Measure		
Encourage hands on understanding of NZ wildlife	Visitor Numbers	22,925	18,792
	Education of children on site	2,469	1,883
Encourage community involvement	No. of Friends of Ngā Manu	318	366
	No. of Volunteer Days	1,246	1,184
Ensure sustainability of wildlife	No. of pest animals trapped	1,090	1,235
	No of traps checked	23,289	19,954
	Participation in national species recovery programmes	4	4
	Participation in locally significant conservation programmes	7	7

# Statement of Financial Performance

## Ngā Manu Trust

For the year ended 31 March 2023

	Note	2023	2022
		\$	\$
<b><u>Revenue</u></b>			
Donations, fundraising and other similar revenue		55,564	68,655
Fees, subscriptions and other revenue from members		20,822	17,697
Revenue from providing goods or services		319,161	229,222
Interest, dividends and other investment revenue		239,157	210,736
Other revenue	3	2,144	148,486
<b>Total Operating Revenue</b>		<b>636,848</b>	<b>674,796</b>
<b><u>Expenses</u></b>			
Volunteer and employee related costs		518,801	445,377
Costs related to providing goods or services		237,624	196,270
Grants and donations made		-	-
Other expenses		33,503	32,699
<b>Total Expenses</b>		<b>789,928</b>	<b>674,346</b>
<b>Operating Surplus (Deficit)</b>		<b>(153,080)</b>	<b>450</b>
<b><u>Other Comprehensive Revenue and expenses</u></b>			
Revaluation of land and investments	9, 10	(196,300)	1,190,000
<b><u>Comprehensive Income</u></b>		<b>(349,380)</b>	<b>1,190,450</b>

# Statement of Financial Position

Ngā Manu Trust

As at 31 March 2023

	Note	2023	2022
		\$	\$
<b>Trust Equity</b>			
Trust Capital		1,002,434	1,002,434
Accumulated Comprehensive Income (Loss)		5,874,766	6,223,976
<b>Total Trust Equity</b>		<b>6,877,200</b>	<b>7,226,410</b>
<b>Trust Equity is Represented by:</b>			
<b>Current Assets</b>			
Cash and Bank	4	569,815	580,644
Accounts Receivable		4,585	650
Stock on Hand	5	12,736	5,552
<b>Total Current Assets</b>		<b>587,136</b>	<b>586,846</b>
<b>Current Liabilities</b>			
Income in Advance		55,730	-
Accounts Payables and Accruals	8	53,015	52,247
GST payable		16,833	3,223
<b>Total Current Liabilities</b>		<b>125,578</b>	<b>55,470</b>
<b>Net Current Assets</b>		<b>461,558</b>	<b>531,376</b>
<b>Non-Current Assets at Book value or valuation</b>			
Fixed Assets	9	1,498,942	1,562,034
Peter McKenzie Endowment – At valuation	10	4,916,700	5,133,000
<b>Total Non-Current Assets</b>		<b>6,415,642</b>	<b>6,695,034</b>
<b>Net Assets</b>		<b>6,877,200</b>	<b>7,226,410</b>



# Statement of Cash Flows

## Ngā Manu Trust

For the year ended 31 March 2023

	Notes	2023	2022
Cashflow		\$	\$
<b>Cash Received from Operating Activities</b>			
Donations, grants, and bequests		111,294	78,605
Fees subscriptions and other revenue from members		20,822	17,697
Provision of goods or services		317,370	175,828
Covid-19 assistance	3		147,627
<b>Total Cash Received from Operating Activities</b>		<b>449,486</b>	<b>419,757</b>
Cash Applied to Operating Activities			
Cost of goods or services		(699,472)	(637,530)
<b>Net cashflow from Operating Activities</b>		<b>(249,986)</b>	<b>(217,773)</b>
Cash flow from Investing and Financing Activities			
Interest, dividends, and other investment revenue		239,157	210,736
Premises and equipment			8,000
<b>Total Cash flow from Investing and Financing Activities</b>		<b>239,157</b>	<b>218,736</b>
<b>Net Increase/ Decrease in Cash</b>		<b>(10,829)</b>	<b>963</b>
<b>Cash Balances</b>			
Cash and cash equivalents at beginning of period		580,644	579,680
Cash and cash equivalents at end of period		569,815	580,644
<b>Total Cash Balance Movement</b>		<b>(10,829)</b>	<b>963</b>



# Statement of Accounting Policies

## Ngā Manu Trust

### For the year ended 31 March 2023

#### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting-Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

#### Income Tax

Ngā Manu is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### Financial Assets

The shares in Rangatira are financial assets designated at fair value, with movements in that value showing through other comprehensive revenue and expenses.

#### Specific Accounting policies

- a. Fixed Assets
  - Land is recorded at the current Kāpiti Coast District Council rates valuation.
  - Buildings, plant and equipment, fixtures and motor vehicles are recorded at cost less depreciation.
- b. Depreciation is provided on all assets except freehold land and is calculated using a straight-line method based on an assessment of economic life.
- c. Stock on hand is valued at cost on a first in first out basis.
- d. Accounts receivable are shown at their expected realisable value including GST.
- e. The trust has elected to apply PBE IPSAS 41 Financial Instruments and that the shares are recognised as 'financial assets at fair value through other comprehensive revenue and expenses' for accounting purposes.

#### Changes in Accounting Policies

All policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Financial Statements

## Ngā Manu Trust

### For the year ended 31 March 2023

#### 1. Reporting Entity

Ngā Manu Trust is a body registered under the Charities Act 2005.

#### 2. Income Tax

The Trust is registered as a charitable trust under the Charities Act 2005 and is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

#### 3. Other revenue

2022 includes \$147,627 of Covid-19 assistance.

#### 4. Cash and Cash Equivalent

	2023	2022
Cash	379	379
Bank deposits	494,436	505,265
Ngā Manu Images	75,000	75,000
Total	569,815	580,644

#### 5. Stock

	2023	2022
Shop	9,728	3,787
Cafe	3,008	1,765
Total	12,736	5,552

#### 6. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

#### 7. Related Parties

There were no related party transactions during the year under review.

#### 8. Accounts Payable and Accruals

	2023	2022
Provision for holiday pay	31,626	32,343
Accounts Payable and accruals	21,389	19,904
Total	53,015	52,247

## 9. Property, Plant and Equipment

	Land	Buildings	Motor vehicles	Plant & equipment	Furniture & fittings	Office equipment	Total
<b>Balance at 31 March 2023</b>							
Cost	1,180,000	768,845	27,391	37,240	22,333	47,137	2,062,946
Accumulated depreciation		458,251	25,108	31,175	22,333	47,137	584,004
Carrying value	1,180,000	310,594	2,283	6,065			1,478,942
Current year depreciation		12,020	2,739	4,512	2,046	12,053	33,370
<b>Balance at 31 March 2022</b>							
Cost	1,160,000	818,567	27,391	37,240	22,333	47,137	2,112,668
Accumulated depreciation		446,231	22,369	26,663	20,287	35,084	550,634
Carrying value	1,160,000	372,336	5,022	10,577	2,046	12,053	1,562,034
Current year depreciation		23,674	2,739	2,122	1,675	2,489	32,699

(A) The carrying value of land has been adjusted to \$1,180,000, representing a correction and an increase in value of \$20,000 from previous year, and is sourced from the Kapiti Coast District Council rates valuation statement dated August 2020. Valuations are undertaken every three years.

(B) During the year to 31st March 2022, \$49,722 was incorrectly capitalized as building costs and has therefore been expensed during the current year.

## 10. Peter McKenzie Endowment (Rangatira Limited Share Valuation)

Share value has been adjusted to reflect the market value.

		2023	2023	2022	2022
298,000	Rangatira "A" Shares	\$14.15 each	4,216,700	\$14.75	4,395,500
50,000	Rangatira "B" Shares	\$14.00 each	700,000	\$14.75	737,500
348,000	Balance date market valuation		4,916,700		5,133,000
Net movement in market valuation			(216,300)		

Note: the original capital cost of Rangatira shares, when gifted by Peter McKenzie was \$1,073,000.

## 11. Capital Commitments

There are no capital commitments as of 31 March 2023 (nil 2022).

# Independent assurance practitioner's review report

## To the Trustees of Ngā Manu Trust

We have reviewed the accompanying performance report of Ngā Manu Trust on pages 3 to 11, which comprises of the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2023, the statement of financial position as at 31 March 2023, and material accounting policy information and other explanatory information.

### The responsibility of the Board for the performance report

The Board are responsible on behalf of the entity for:

- a) identifying suitable outcomes and outputs and quantification methods where practicable to report in the statement of service performance
- b) the preparation and fair presentation of the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standard issued in New Zealand by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Board determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the performance report. We conducted our review of the financial information (consisting of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report) in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, "Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity", and the review of the non-financial information (consisting of the entity information and statement of service performance) in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standard. Those standards also require that we comply with ethical requirements.

A review of the Performance Report in accordance with ISRE (NZ) 2400 and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. A review of the statement of service performance also involves performing procedures to obtain evidence and evaluating the suitability of the reported outcomes, outputs and quantification methods used. We performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applied analytical procedures, and evaluated the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the performance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Ngā Manu Trust.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that this performance report does not present fairly, in all material respects, the entity information and the financial position of Ngā Manu Trust as at 31 March 2023 and its financial performance, cash flows and service performance for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standard.

Moore Markhams

**Moore Markhams Wellington Audit** | Chartered Accountants, Wellington, New Zealand  
7 July 2023