



2022 Performance Report

Ngā Manu Trust

NGĀ MANU TRUST

For the Year Ended 31 March 2022

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NGĀ MANU TRUST

Compilation Report For the Year ended 31 March 2022

Compilation Report to the Trustees

Reporting Scope

On the basis of information, you provided I have compiled, in accordance with "Service Engagement Standard Number 2: Compilation of Financial Information", the financial statements for the year ended 31 March 2022 as set out on the preceding pages.

The Financial Statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP), unless otherwise described below.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis stated above is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. I do not accept responsibility to any other person for the contents of the financial statements.

Disclaimer

As mentioned earlier in my report, I have compiled the financial information based on information provided to me. I have not performed an audit or review engagement on the financial statements and therefore I accept no responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of, and for the purposes of, my client and I accept no responsibility on any ground whatever, including liability in negligence, to any person.

Independence

I am independent of Ngā Manu Trust.



Murray Baxter Chartered Accountant
Date: 5 May 2022

NGĀ MANU TRUST

Entity Information For the Year ended 31 March 2022

Legal Name of Entity:	Ngā Manu Trust
Type of Entity and Legal Basis (if any):	Charitable Trust
Registration Number:	210647
Entity's Purpose or Mission:	The objectives of the Trust are to establish reserves and sanctuaries and to create and maintain facilities for the restoration and preservation of New Zealand's habitats, fauna and flora and in particular the preservation of any species in danger of extinction, and strengthening the connection between people and nature through education.
Entity Structure:	Ngā Manu Trust (The Trust) is a charitable trust focused on education, conservation and preservation of New Zealand native flora and fauna. The Trust is governed by a Board of Trustees. The Board of Trustees usually meets six times per year and is responsible for the governance and control of the Trust. There is a management team in place, reporting to the Board, who are responsible for the day-to-day operations and for managing the programmes.
Main Sources of the Entity's Cash and Resources:	Revenue is raised from admission to the reserve along with funding and donations and grants from community organizations, businesses and individuals. In addition, revenue from investments by way of interest and dividends form part of the core funding sources.
Main Methods Used by the Entity to Raise Funds:	The majority of funds are raised from entry to the reserve and investment earnings.
Entity's Reliance on Volunteers and Donated Goods or Services:	Volunteers assist in making the visit to the reserve educational through acting as guides along with assisting with the wellbeing of the animals, and conservation programmes. The board of trustees is run by voluntary trustees.

NGĀ MANU TRUST

**Entity Information (Continued)
For the Year ended 31 March 2022**

Physical Address:	74 Ngā Manu Reserve Road Waikanae 5391 New Zealand
Postal Address:	PO Box 126 Waikanae 5250 New Zealand
Phone:	+64 (04) 293 4131
Email/Website:	www.ngamanu.co.nz

NGĀ MANU TRUST

Statement of Service Performance
For the Year ended 31 March 2022

<u>2021</u>	<u>Level of Service</u>	<u>Measure</u>	<u>Target</u>	<u>Result</u>	<u>Comment</u>
20,033	Encourage hands on understanding of NZ wildlife	Visitor Numbers	22,000	18,792	Traffic light system and vaccine mandate reduced total visitor numbers. Higher admission takings indicate higher proportion of paying visitors.
1,678		Education Children on site	2,200	1,883	
0		New Conservation messaging / signs	0	4	New Kaka sign, New 'You Are Here' signs, Dactylanthus sign
299	Encourage community involvement	Number of Friends of Ngā Manu Memberships	350	366	FONM campaigns grew membership numbers. Includes honorary memberships
1,252		Number of Volunteer Days	1,300	1,184	
6		Number of presentations to community groups	6	8	6 x Winter Lectures, NZMCA, ICA (International Caravan Association)
963	Ensure sustainability of wildlife	Number of pest animals trapped	No target	1,235	Includes 2 stoats, 3 ferrets, 80 ship rats
20,919		Number of trap checks achieved	20,000	19,954	
4		Number of National species recovery programs participating in	4	4	Kiwi, Pateke, Whio, Kaka
5		Number of locally significant conservation programs participating in	4	7	Barking Green Gecko, Whitakers Gecko, Ngahere Gecko, Northern Grass Skinks, Dactylanthus, Mistletoe, Yellow Crowned Kakariki
113		Number of injured/orphaned birds presented to Ngā Manu for care	No target	41	Policy changed so we no longer take baby birds which needed 24hr care. We are referring people directly to institutions with appropriate facilities
51		Number of injured/orphaned native species released after treatment	No target	9	Numbers reflect that we are accepting birds less likely to survive, and that we are taking some injured birds to other institutions and have no record of whether they are eventually released

NGĀ MANU TRUST

Comprehensive Income
For the Year ended 31 March 2022

	Note	2022 \$	2021 \$
<u>Revenue</u>			
Donations, fundraising and other similar revenue		56,024	98,536
Fees, subscriptions and other revenue from members		17,697	16,330
Revenue from providing goods or services		194,876	160,801
Interest, dividends and other investment revenue		210,736	191,558
Other revenue		171,069	197,088
Revaluation of land and investments	10/11	1,190,000	365,400
Total Revenue		1,840,402	1,029,713
<u>Expenses</u>			
Expenses related to public fundraising		8,005	8,616
Volunteer and employee related costs		442,538	299,396
Costs related to providing goods or services		163,006	102,783
Grants and donations made		-	-
Other expenses		36,402	36,274
Total Expenses		649,952	447,069
Comprehensive income		1,190,450	582,644

NGĀ MANU TRUST

Financial Performance (Continued)
For the Year ended 31 March 2022

	Note	2022 \$	2021 \$	Budget \$
<u>Fund Raising and donations</u>				
Donations & Bequests		56,024	98,536	48,002
Total Fundraising and Donations		56,024	98,536	48,002
<u>Fees, subscriptions and other revenue from members</u>				
Friends of Ngā Manu		17,697	16,330	21,000
Total fees, subscriptions and other revenue from members		17,697	16,330	21,000
<u>Revenue from providing goods or services</u>				
Admissions		107,255	109,122	162,367
Misc Sales		19,048	16,752	18,717
Retail Profit	6	31,506	13,086	29,098
Rent - Theo's Cottage		13,953	7,753	14,375
Revenue Transmission Gully Reptile		-	2,100	-
Venue Hire		23,114	11,988	26,000
Total revenue from providing goods or services		194,876	160,801	250,557
<u>Interest, dividends and other investment revenue</u>				
Dividends - Rangatira Limited		208,800	187,920	193,558
Interest Received		1,936	3,638	2,673
Total interest, dividends and other investment revenue		210,736	191,558	196,231
<u>Other revenue</u>				
Grants - Miscellaneous		22,582	10,389	25,000
Covid-19 Assistance - MSD		860	61,699	-
Covid-19 Assistance – Wildlife Institutions Relief Fund (WIRF)		147,627	125,000	-
Total other revenue		171,069	197,088	25,000
<u>Revaluation of land and investments</u>				
Revaluation of land and investments	10/11	1,190,000	365,400	-
Total Revaluation of Land and Investments		1,190,000	365,400	-
TOTAL INCOME		1,840,402	1,029,713	540,790

NGĀ MANU TRUST

Financial Performance (Continued)
For the Year ended 31 March 2022

	2022	2021	Budget
Note	\$	\$	\$
<u>Expenses related to public fundraising</u>			
Education /Marketing Advertising	7,929	3,961	5,422
Website/Internet	76	4,655	5,150
Total public fundraising	8,005	8,616	10,572
<u>Employee and volunteer related costs</u>			
Accident Compensation	2,350	2,906	4,428
Clothing	143	2,005	2,500
Expenses	5,067	3,974	4,853
Training	-	129	5,000
Volunteer Expenses	2,223	1,575	2,500
Wages	432,755	288,807	440,440
Total employee and volunteer expenses	442,538	299,396	459,721
<u>Costs related to providing goods or services</u>			
Accountancy	5,593	5,593	3,700
Bank Charges & Interest	2,993	1,498	1,500
Computer Expenses	8,804	3,862	5,000
Consulting Fees	14 25,380	2,625	2,704
Displays	10,896	9,055	10,773
Eftpos Expenses	582	797	804
Energy	11,582	11,551	12,250
Feed	17,513	13,433	15,218
General Expenses	-	-	1
Health & Safety	2,701	1,130	2,266
Insurance	10,648	8,102	10,761
Motor Vehicle Expenses	2,640	1,953	2,060
Pest Control	2,117	1,673	3,000
Printing, Postage & Stationery	2,859	1,862	3,001
Rates	2,155	3,877	4,343
Repairs & Maintenance	39,186	17,746	63,196
Sanctuary Requisites	8,268	9,347	10,867
Security	357	267	1,500
Subscriptions	5,219	4,701	4,735
Telephone & Tolls	2,030	2,229	3,500
Waste Management	1,483	1,482	1,526
Total Costs related to providing goods or services	163,006	102,783	162,705
<u>Grants and donations made*</u>			
Donations	-	-	1
Scholarships	-	-	6,001
Total Grants and Donations	-	-	6,002
<u>Other expenses</u>			
Audit Fees	3,703	3,200	4,918
Depreciation	32,699	33,074	33,601
Total other expenses	36,402	36,274	38,519
Total expenses	649,952	447,069	671,517

NGĀ MANU TRUST

**Statement of Movement in Trust Equity
For the Year ended 31 March 2022**

	Note	2022 \$	2021 \$
Trust Equity at Start of Year		6,035,961	5,453,318
Surplus and Revaluation			
Comprehensive income/(loss)		1,190,449	582,643
Trust Equity at End of Year		<u>7,226,410</u>	<u>6,035,961</u>

NGĀ MANU TRUST

Statement of Financial Position
As at 31 March 2022

	Note	2022 \$	2021 \$
Trust Equity			
Trust Capital		1,002,434	1,002,434
Accumulated Comprehensive Income (Loss)		6,223,976	5,033,527
Total Trust Equity		<u>7,226,410</u>	<u>6,035,961</u>
Trust Equity is Represented by:			
Current Assets			
Cash		379	375
Bank and Deposits		505,265	504,305
Ngā Manu Images Bank Accounts	12	75,000	75,000
Accounts Receivable		650	2,654
Prepayments		-	2,085
Stock on Hand	5	5,552	5,649
Total Current Assets		<u>586,846</u>	<u>590,067</u>
Current Liabilities			
Accounts Payables and Accruals		23,127	48,594
Income in Advance		-	-
Provision for Holiday Pay	8	32,343	35,245
Total Current Liabilities		<u>55,470</u>	<u>83,839</u>
Net Current Assets		<u>531,376</u>	<u>506,228</u>
Non-Current Assets at Book value or valuation			
Land at Valuation	10	1,160,000	840,000
Buildings and Improvements	9	372,336	388,010
Equipment	9	29,698	38,723
Total Non-Current Assets		<u>1,562,034</u>	<u>1,266,733</u>
Shares in Rangatira Limited – At valuation	11	5,133,000	4,263,000
Net Assets		<u>7,226,410</u>	<u>6,035,961</u>

Chair _____ Date _____

Trustee _____ Date _____

Signed on behalf of all Trustees

NGĀ MANU TRUST**Statement of Cashflows
As at 31 March 2022**

	2022	2021
Note	\$	\$
Cash flows from Operating Activities		
Gate takings	107,255	109,122
Donations grants and bequests	78,605	108,925
Covid-19 Assistance	147,627	186,699
Cafe and souvenirs	31,506	13,086
Rent from Theos Cottage	13,953	7,753
Friend of Ngā Manu subscriptions	17,697	16,330
Supplies and services	(637,530)	(465,059)
Venue hire	23,114	11,988
	<u>(217,773)</u>	<u>(11,156)</u>
Cash flows from Investing Activities		
Dividends and interest	210,736	191,558
Premises and equipment	8,000	36,250
	<u>218,736</u>	<u>227,808</u>
Net operating payments	<u>218,736</u>	<u>227,808</u>
Net Cashflow for the year	963	216,651
Cash funds at the start of year	579,680	363,028
Cash funds at the end of year	<u>580,644</u>	<u>579,679</u>

NGĀ MANU TRUST

Notes to the Financial Statements For the Year ended 31 March 2022

1. Statement of Accounting Policies

Reporting Entity

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

The principal objects of the Trust are the establishment of reserves and sanctuaries for the maintenance and preservation of New Zealand wildlife and native bush and plants and in particular to advance knowledge of the living and breeding habits of indigenous New Zealand Fauna.

Measurement Base

The general accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been consistently followed by the Trust except that the investment in Rangatira Limited is stated at current market value and land has been revalued to the latest government valuation.

Accrual accounting has been used to match revenue and expenses.

Specific Accounting policies

The following specific accounting policies, which materially affect the measurement of earnings and financial position, have been applied.

a. Fixed Assets

Land is recorded at the current KCDC rates valuation.

Buildings, plant and equipment is recorded at cost less depreciation claimed to date.

b. Depreciation

Depreciation is provided on all assets except freehold land and is calculated using the straight-line method based on an assessment of the economic life of the assets and assuming a nil salvage value.

c. Stock

Stock on Hand has been valued at cost determined on a first in first out basis.

d. Goods and Services Tax

All amounts are shown exclusive of GST except for Accounts Payable which are stated inclusive of GST.

e. Accounts Receivable are shown at their expected realizable value including GST.

f. Revenue is recognized at the point of sale and on an accrual basis.

g. Investments: Investments consist of shares in Rangatira Limited and are stated at valuation.

Income Taxation

As a registered charity Ngā Manu Trust is exempt from New Zealand income tax.

Bank and deposit funds

The bank and term deposits are financial instruments and are recorded at the carrying cost as recorded by the trading bank.

NGĀ MANU TRUST

Notes to the Financial Statements (Continued) For the Year ended 31 March 2022

Basis of Preparation

The Ngā Manu Trust 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 of 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.

Operational impact of Covid-19

Covid-19 had an impact on visitor numbers and operational income for the year to 31 March 2022. The Trust received \$147,561 (\$186,699 in 2021) in Covid-19 assistance.

Changes in Accounting Policies

There have been no changes in accounting policies from the prior year

NGĀ MANU TRUST

Notes to the Financial Statements (Continued) For the Year ended 31 March 2022

2. Sick leave contingency

The staff sick leave contingency has been assessed at \$10,133 for 2022 (\$8,198 in 2021)

3. Post balance date events

Apart from the ongoing impact of Covid-19 on the future activity for the trust, there have been no other post balance date events to report.

4. Capital commitments

The trustees had not entered into any capital commitments as at balance date.

5. Stock on hand

Stock on hand at balance date consisted of

	2022	2021
Souvenirs	3,787	3,577
Cafe	1,765	2,072
Total	5,552	5,649

6. Retail Profit

		<u>2022</u>	% Gross Profit to Sales	<u>2021</u>	% Gross Profit to Sales
Souvenirs					
	Sales	22,142		26,687	
	Purchases	9,601		13,887	
	Profit	12,541	57%	12,800	48%
Cafe					
	Sales	20,382		13,482	
	Purchases	14,351		13,196	
	Profit	6,031	30%	285	2%
Total		18,572		13,086	

Note this excludes \$11,826 of duck food and \$1,108 of other sales which if added to the souvenirs and café profit would add to the \$31,500 Retail Profit.

7. Repairs & Maintenance

	2022		2021	
	Actual	Budget	Actual	Budget
Plant	3,192	5,000	5,064	5,001
Buildings	3,504	4,696	6,733	26,250
Grounds	7,179	10,500	5,949	8,400
Total	13,875	20,196	17,746	39,651

NGĀ MANU TRUST

**Notes to the Financial Statements (Continued)
For the Year ended 31 March 2022**

8. Wages

The total wages include accruals

	2022	2021
Wages payable	-	16,801
Staff holiday pay provision	32,343	35,245
	<u>32,343</u>	<u>52,046</u>

9. Fixed assets

	Cost as at 1 April 2021	Additions/ Revaluations for the year	Book value as at 1 April 2021	Depreciation for the year	Accumulated depreciation 31 st of the March 2022	Book value 31 st of March 2022
Office equipment	47,137		14,542	2,489	35,084	12,053
Furniture and fittings	22,333		3,721	1,675	20,287	2,046
Land	840,000	320,000	840,000			1,160,000
Plant and equipment	37,240		12,699	2,122	26,663	10,577
Motor vehicles	27,391		7,761	2,739	22,369	5,022
Buildings and improvements	810,567	8,000	388,010	23,674	446,231	372,336
Total	1,784,668	328,000	1,266,733	32,699	550,633	1,562,034

	Cost as at 1 April 2020	Additions for the year	Book value as at 1 April 2020	Depreciation for the year	Accumulated depreciation 31 st of the March 2021	Book value 31 st of March 2021
Office equipment	42,640	4,497	12,731	2,686	32,595	14,542
Furniture and fittings	22,333		5,446	1,725	18,612	3,721
Land	840,000		840,000			840,000
Plant and equipment	34,810	2,430	12,356	2,087	24,541	12,699
Motor vehicles	27,391		10,501	2,739	19,630	7,761
Buildings and improvements	776,747	33,820	378,027	23,838	422,557	388,010
Total	1,743,921	40,747	1,259,060	33,074	517,935	1,266,733

NGĀ MANU TRUST

Notes to the Financial Statements (Continued) For the Year ended 31 March 2022

10. Land and Building revaluation

This land valuation of \$1,160,000 is sourced from the Kapiti Coast District Council Rates statement September 2021 increasing by \$320,000 from the previous valuation as reflected in the Statement of Comprehensive Income.

11. Share revaluation (Rangatira Limited)

Share value has been adjusted to reflect the market value

298,000	“A” Shares	\$14.75 each	4,395,500
50,000	“B” Shares	\$14.75 each	737,500
<u>348,000</u>	Balance date market valuation		<u>5,133,000</u>
Less cost			1,073,000
Net Gain since inception			<u>4,060,000</u>
2021 market value			4,263,000
Net movement in market valuation			<u>870,000</u>

12. Ngā Manu Images

The balance of the BNZ 04 account and the BNZ term deposit 18 totaling \$75,000 (\$75,000, in 2021) has been set aside for the development and operation of Ngā Manu Images.

13. Related party transactions

There are no significant related party transactions requiring disclosure in the notes to the annual financial statements for the year ended 31 March 2022

14. Consultant fees

The significant variance in Consulting Fees to budget in 2022 is due to recruitment costs.

