ŌTANEWAINUKU
KIWI TRUST

# Performance Report

for the year ended 31 March 2022

## Contents


| | Page |
|---|---|
| **Trust Information** | **1** |
| **Statement of Service Performance** | **2** |
| **Financial statements** | |
| Statement of Financial Performance | **3** |
| Statement of Financial Position | **4** |
| Statement of Cashflows | **5** |
| Statement of Accounting Policies | **6** |
| Notes to the Performance Report | **7-10** |
| **Independent Auditor's Report** | **11 - 12** |

# Trust Information

| | |
|---|---|
| **Legal Name** | The Ōtanewainuku Kiwi Trust |
| **Other Names** | Ōtanewainuku Kiwi Trust<br>OKT |
| **Legal Basis** | Charitable Trust and Registered Charity |
| **Charitable Trust Number** | CC 23870 |
| **Date of Registration** | 5th May 2008 |
| **Vision Statement** | To protect and restore the indigenous ecosystem and biodiversity of Ōtanewainuku. |
| **Structure** | The Trust is governed by a Board of Trustees which elects its own members & officers. Our constitution states that there must be no less than four and no more than ten Trustees. The office of Chair must be held by a Trustee. The offices of Secretary & Treasurer may or may not be held by a Trustee. The Trust operates under its Trust Deed and the Constitution & Rules of the Trust. The Trust is authorised to operate in the Ōtanewainuku Forest under a Community Agreement with the Department of Conservation, pursuant to section 53(2)(i) of the Conservation Act 1987.<br>The operations of the Trust are undertaken & managed by management teams under the following general headings:<br>Environmental Operations (pest control & native species management)<br>Volunteers & Database<br>Communications & Education<br>Finance & Funding<br>Administration & Compliance<br>Team members are recruited as required. |
| **Main Sources of Cash & Resources** | The Trust's activities are funded by donations (both cash & in-kind), sponsorship, grants from charitable organisations, grants from Government Departments & from Local Government Agencies. |
| **Main Methods Used to Raise Funds** | The funding & finance team seeks donations & sponsorship, applies for grants & promotes the endowment fund. |
| **Reliance on Volunteers** | The Trust currently relies heavily on volunteer time & expertise to complete work in most essential roles, including Trustees, team members and casual volunteers. Expertise not available from volunteers is contracted using funds raised. |

**Additional Information:**

| | |
|---|---|
| **Patron** | Carole Long, QSM |
| **Auditor** | Paul Wollaston B.Com, CA |
| **Bankers** | Bank of New Zealand<br>Cameron Road<br>Tauranga |

**Contact Details:**

| | | |
|---|---|---|
| **Postal Address** | P O Box 9311<br>Greerton, Tauranga 3142 | **Website**<br>www.kiwitrust.org |
| **Chair** | Currently Vacant | chair@kiwitrust.org |
| **Secretary** | Suzanne Williams | info@kiwitrust.org |
| **Treasurer** | Chris Rogers | treasurer@kiwitrust.org |

# Statement of Service Performance

**Outcomes (Strategic Objectives as defined in our Strategic Action Plan 2015-2022):**

1. Protect the Ōtanewainuku ecosystem and restore indigenous biodiversity.
2. Expand the area managed by the Ōtanewainuku Kiwi Trust.
3. Engage with stakeholders.
4. Recruit, train and support volunteers.
5. Promote professional governance and management of the Ōtanewainuku Kiwi Trust.
6. Collaborate with other conservation projects.
7. Secure long-term sustainable funding.

**Outputs: (as achieved with the funds reported in the Financial section of this report)**

**1. Protect the Ōtanewainuku ecosystem and restore indigenous biodiversity.**

| **On-going intensive animal pest control:** | |
|---|---|
| Integrated Pest Animal Management Plan | An integrated plan to use best-practice trapping methods, along with targeted toxin use, is being used to manage 1200ha. The replacement of 250 old stoat traps for DOC200 traps has been completed, along with 190 DOC250 traps & boxes for boundary ferret control. 317 modified Sentinel possum traps have been installed in Ōtanewainuku forest, with a further 20 in a neighbouring QEII block, as part of a plan to create a network of traps to reduce the use of possum toxin. |
| Annual bait station operation to control rats. | Operation was carried out using diphacanone in 2142 bait stations for rats. Post-operation rat numbers were 22%; considered high due to the failure to obtain permission to use more effective toxin, resulting in a delay to the operation. |
| Year-round trapping of mustelids (stoats, ferrets & weasels), rats & feral cats. | Mustelids, rats, hedgehogs, cats & possums were trapped in the stoat traps and the cat traps. Additional rats were trapped in rat tunnels. 587 possums were trapped in the Sentinel traps. |
| | |
| **Management & restoration of native species:** | |
| Operation Nest Egg (ONE) & intensive management of **North Island Brown Kiwi.** | ONE - 11 chicks hatched. 3 are at the National Kiwi Hatchery in Rotorua & 8 transferred to Warrenheip creche (additional 10 eggs infertile, damaged or did not hatch); 12 juveniles are growing-on in Warrenheip. |
| | Ōtanewainuku - 8 sub-adults released. At year-end 22 kiwi were being monitored, including 9 bonded pairs & there are another 6 known birds without transmitters. |
| | Regular monitoring & health management of Ōtanewainuku & creche populations continued. |
| | Discussions concerning a kiwi enclosure fence continued & will now form part of the Strategic Plan review. |
| Management of **North Island Kōkako**. | Our last census report recommended that the genetic diversity be increased by introducing more founder birds. An application for permission to translocate more Kōkako into Ōtanewainuku has been instigated. Funding was obtained for a coordinator to start the enabling work required for the application, which initially involves greater consultation and relationship building with iwi. |

***continued next page***

# Statement of Service Performance (continued)

| | |
|---|---|
| **2. Strategically expand the managed area of forest:** | There was no other expansion undertaken this year. |

| | |
|---|---|
| **3. Engage with stakeholders (& community):** | |
| Gave talks to various groups & hosted visits to the forest with input from Bay Conservation Alliance staff. | |
| Public events - there have been no public events due to Covid-19. | |
| Informal korero & written communications with the iwi groups that have an interest in Ōtanewainuku, throughout the year. | An agreement with Waitaha a Hei awaits the formal signing. |
| Attendance/promotion at community events has been limited to one event due to Covid-19. | |
| Brochures have been distributed. | |
| Website maintenance, 169 web-forms processed & merchandise store managed. | |
| Active management of Facebook page & Instagram page. | |

| | |
|---|---|
| **4. Engage with (recruit, train & support) volunteers:** | |
| Western BOP District Council support us by contracting Volunteering BOP to manage our volunteer recruitment & management. Engagement with volunteers & potential volunteers; recruitment to vacant volunteer positions; follow-up feedback from new volunteers & annual feedback survey. | |
| Our database of contacts/volunteers uses "Infoodle" & is managed by volunteers & Volunteering BOP staff. | |
| Volunteer workdays held for pest animal control, line clearing & infrastructure maintenance, salted rabbit supply. | 11 workdays |
| Volunteer Hours Recorded | 12,900 hours |
| New Volunteers this year | 118 |
| Total Supporter Contacts on Database | 393 Active Volunteers; 1229 total contacts. |
| Email Volunteer Updates & Notices sent | 12 monthly updates, plus various notices/reminders. |
| Volunteer Training Events | 3 events & individual Infoodle training. |
| Volunteer Recognition/Reward Events | Impacted by Covid-19; used monthly newsletters. |
| Volunteer Annual Survey Responses | 952 sent; 51 responded |

**5. Promote professional governance & management:**
The Trust Board met 10 times & the Operations Committee met 8 times this year. Governance emphasis this year has been on maintaining the work programme during Covid-19, kokako translocation planning & job descriptions. All policy documents have been completed.

**6. Collaborate with other conservation projects:**
Founding member of Bay Conservation Alliance with Board representation. Liaison with & attendance at meetings with the National Kiwi Recovery Group, the Eastern NI Brown Kiwi Group, the national Kōkako Specialist Group & regional kōkako group. Liaison with Kaharoa Kōkako Trust & other local conservation groups. Visit to the Whakatane Kiwi Project.

**7. Secure funding:**
Prepared budgets. Provided audit reports to grantors. WBOP District Council continued to fund our volunteer coordination. Zepri continued as major sponsor for our kiwi breeding programme. Joined BOPRC Care Group scheme for funding for pest animal control. Obtained funding from WBOP District Council for pest animal control. Engaged with other existing & potential corporate & sponsorship funding entities. Continued to promote Acorn Endowment Fund. Kōkako funding from TECT obtained.

# Statement of Financial Performance

| | Note | | 2022 | 2021 |
|---|---|---|---|---|
| | 1 | | | |
| **Revenue** | | | | |
| Donations & Grants | | | | |
| Animal Pest Control | | 53,000 | | 2,913 |
| Kiwi Management | | 46,725 | | 8,700 |
| Kōkako Management | | 21,110 | | 11,005 |
| General | | 12,749 | | 25,330 |
| Total Donations & Grants | | | 133,584 | 47,948 |
| Sales of Merchandise | | | 473 | 877 |
| Interest received | | | 1,806 | 5,579 |
| **Total Revenue** | | | 135,863 | 54,404 |
| **Expenses** | | | | |
| Operational Costs | | | | |
| Animal Pest Control | | 36,156 | | 31,944 |
| Kiwi Management | | 29,562 | | 19,104 |
| Kōkako Management | | 2,083 | | 15,844 |
| General | | 6,559 | | 11,451 |
| Total Operational Costs | | | 74,359 | 78,343 |
| Volunteer Costs | | | 1,054 | 2,124 |
| Other - Non Cash | | | 7,988 | 8,547 |
| **Total Expenses** | | | 83,401 | 89,014 |
| **Surplus (Deficit) for the Year** | | | **52,462** | **(34,610)** |
| Transfer to Acorn Foundation Endowment Fund | | | (12,198) | (3,181) |
| **Surplus (Deficit) transferred to Accumulated Funds** | | | **40,263** | **(37,791)** |

To be read in conjunction with the statement of accounting policies, notes to the performance report and the auditor's report

# Statement of Financial Position

| | Note | 2022 | 2021 |
|---|---|---|---|
| **Accumulated Funds** | | | |
| Balance as at 1 April | | 350,638 | 388,429 |
| Net Surplus (Deficit) for the year | | 40,263 | (37,791) |
| **Total Accumulated Funds** | | **390,901** | **350,638** |
| **Current Assets** | | | |
| Bank of New Zealand | | | |
| General Cheque Account | | 37,878 | 66,703 |
| General Savings Account | | 124,406 | 64,359 |
| Term Deposits | 5 | 170,000 | 170,000 |
| | | 332,284 | 301,062 |
| Accounts Receivable | 2 | 11,500 | 964 |
| Accrued Income | 5 | 577 | 204 |
| **Total Current Assets** | | **344,361** | **302,230** |
| **Fixed Assets** | | | |
| at cost less depreciation | 6 | 47,184 | 50,062 |
| **Total Assets** | | **391,545** | **352,292** |
| **Current Liabilities** | | | |
| Accounts payable | 3 | 644 | 1,654 |
| **Total Liabilities** | | 644 | 1,654 |
| **Net Assets** | | **390,901** | **350,638** |

**Date Signed:** 14 JUNE 2022

**Peter Crane**
**Trustee**

**Melanie Norton**
**Trustee**

To be read in conjunction with the statement of accounting policies, notes to the performance report and the auditor's report

# Statement of Cash Flows

| | 2022 | 2021 |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Donations & Grants | 110,850 | 85,553 |
| Sales of Merchandise | 473 | 877 |
| Interest received | 1,433 | 6,501 |
| | 112,755 | 92,931 |
| Payments to Suppliers | 75,368 | 78,036 |
| Volunteer Costs | 1,054 | 2,124 |
| | 76,423 | 80,160 |
| **Net Cash Flows from Operating Activities** | **36,333** | **12,771** |
| **Cash Flows from Investing & Finance Activities** | | |
| Proceeds from Sale of Fixed Assets | - | - |
| | - | - |
| Purchase of Fixed Assets | 5,110 | 4,400 |
| | 5,110 | 4,400 |
| **Net Cash Flows from Investing & Finance Activities** | **(5,110)** | **(4,400)** |
| **Net Increase / (Decrease) in Cash flows** | **31,223** | **8,370** |
| Cash and Cash Equivalents at Beginning of Year | 301,062 | 292,692 |
| **Cash and Cash Equivalents at the End of the Year** | **332,285** | **301,062** |

# Cash Flow Reconciliation

| | | |
|---|---|---|
| **Reconciliation from the Net Surplus to Net Operating Cash Flows** | | |
| Net Surplus | 52,462 | (34,610) |
| Transfer to Acorn Endowment Fund | (12,198) | (3,181) |
| **Add / (Less) Non Cash Items** | | |
| Depreciation | 7,988 | 8,547 |
| (Gain) / Loss on Sale of Fixed Assets | - | 3,636 |
| **Add / (Less) Movements in Working Capital** | | |
| (Increase) / Decrease in Accounts Receivable | (10,536) | 50,786 |
| Increase / (Decrease) in Accounts Payable | (1,010) | (3,329) |
| Increase / (Decrease) in Grants Received Not Used | - | (10,000) |
| (Increase) / Decrease in Accrued Income | (373) | 922 |
| **Net Cash Flows from Operating Activities** | **36,333** | **12,771** |

To be read in conjunction with the statement of accounting policies, notes to the performance report and the auditor's report

# Statement of Accounting Policies

1) **Basis of Preparation**
The Ōtanewainuku Kiwi 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.

2) **Goods and Services Tax (GST)**
All amounts are recorded exclusive of GST, except for Accounts Receivable & Accounts Payable, which are stated inclusive of GST, where GST applies.

3) **Specific Accounting Policies**
The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

**Measurement Base**
The measurement and reporting of earnings and financial position on a historical cost basis is recognised as appropriate for and is followed by the entity unless stated otherwise in the specific accounting policies below.

**Fixed Assets**
Fixed assets are stated at cost price less accumulated depreciation and depreciation is calculated as detailed in Note 6.

**Grants Received**
Grants received that have a condition of "use or return" are recorded as liabilities until such a time as the condition is met. The liability at balance date reflects the extent to which that condition has not been satisfied, i.e. the portion of the grants that is not yet spent.
Grants that are promised, but not received, are not recorded until received.
See Note 4.

**Changes in Accounting Policies**
There have been no significant changes in accounting policies in this financial year.

# Notes to the Performance Report

## 1) Analysis of Revenue & Expenses by Operational Category

| | | | 2022 | 2021 |
|---|---|---|---|---|
| **Animal Pest Control** | | | | |
| Revenue | | | | |
| | Donations | - | | 2,913 |
| | Grant - BOP Regional Council | 20,000 | | |
| | Grant - Western BOP District Council | 30,000 | | - |
| | Sponsorship - Bestow | 3,000 | | - |
| | | | 53,000 | 2,913 |
| Expenses | | | | |
| | Contractors & Consultants | 22,546 | | 12,525 |
| | Field Operations - Baits | 895 | | 872 |
| | Field Operations - Monitoring | 757 | | 653 |
| | Field Operations - Other | 390 | | 680 |
| | Field Operations - Toxins | 9,131 | | 10,443 |
| | Field Operations - Traps | 1,579 | | 3,301 |
| | Repairs & Maintenance - Equipment | 508 | | 3,470 |
| | Training | 350 | | - |
| | Volunteer Costs | 616 | | 585 |
| | | | 36,771 | 32,528 |
| **Animal Pest Control surplus/(deficit)** | | | **16,229** | **(29,615)** |
| **Kiwi Management** | | | | |
| Revenue | | | | |
| | Sponsorship - Zespri | 45,000 | | - |
| | Sponsorship - Wild Kiwi | 1,725 | | 8,700 |
| | | | 46,725 | 8,700 |
| Expenses | | | | |
| | Contractors & Consultants | - | | 612 |
| | Field Operations - Fauna Management | 9,222 | | 5,106 |
| | Field Operations - Monitoring | 18,283 | | 11,429 |
| | Training | - | | 261 |
| | Travel, Transport & Accommodation | 2,057 | | 1,696 |
| | Volunteer Costs | - | | 187 |
| | | | 29,562 | 19,291 |
| **Kiwi Management surplus/(deficit)** | | | **17,163** | **(10,591)** |
| **Kōkako Management** | | | | |
| Revenue | | | | |
| | Donations | 4,250 | | - |
| | Grant - Department of Conservation | 1,500 | | 11,005 |
| | Grant - TECT | 15,360 | | - |
| | | | 21,110 | 11,005 |
| Expenses | | | | |
| | Contractors & Consultants | 2,083 | | 15,744 |
| | Printing | - | | 100 |
| | Travel, Transport & Accommodation | 261 | | 1,050 |
| | | | 2,343 | 16,894 |
| **Kōkako Management surplus/(deficit)** | | | **18,767** | **(5,889)** |

# Notes to the Performance Report (continued)

**Analysis of Revenue & Expenses by Operational Category (continued)**

| | | | 2022 | 2021 |
|---|---|---|---|---|
| **General Operations** | | | | |
| Revenue | | | | |
| | Bequests | - | | 10,000 |
| | Donations | 12,749 | | 11,330 |
| | Sale of Merchandise | 473 | | 877 |
| | Sponsorship | - | | 4,000 |
| | Interest - BNZ | 1,806 | | 5,579 |
| | | | 15,028 | 31,786 |
| Expenses | | | | |
| | Accounting | - | | 540 |
| | Contractors & Consultants (Signs) | 2,100 | | - |
| | Electricity | 769 | | 750 |
| | General Expenses | 365 | | 296 |
| | Merchandise Purchase | - | | 2,547 |
| | Office Expenses | - | | 97 |
| | Printing | 188 | | 548 |
| | Promotion & Marketing | - | | 560 |
| | Subscriptions | 1,435 | | 1,420 |
| | Volunteer Costs | 178 | | 302 |
| | Website | 1,703 | | 1,058 |
| | **Non Cash Expenses:** | | | |
| | Depreciation | 7,988 | | 8,547 |
| | Loss on Disposal of Assets | - | | 3,636 |
| | | | 14,725 | 20,301 |
| **General Operations surplus/(deficit)** | | | **303** | **11,485** |
| **Total surplus/(deficit) for the year** | | | **52,462** | **(34,610)** |

**2) Accounts Receivable**

| | 2022 | 2021 |
|---|---|---|
| BOP Regional Council | 11,500 | - |
| GST Refund | - | 964 |
| | **11,500** | **964** |

**3) Accounts Payable**

| | 2022 | 2021 |
|---|---|---|
| Reimbursement of Expenses | - | 1,024 |
| Trade Creditors | - | 630 |
| GST Payable | 644 | - |
| | **644** | **1,654** |

**4) Grants with Conditions Received or Invoiced and not yet Used**

| 2022 | 2021 |
|---|---|
| - | - |
| - | - |

# Notes to the Performance Report (continued)

| 5) | **Term Deposits** | **Rate** | **Maturity Date** | **2022** | **2021** |
|---|---|---|---|---|---|
| | BNZ - 00005 | 2.30% | 5-Feb-23 | 170,000 | 170,000 |
| | | | | 170,000 | 170,000 |
| | **Accrued Interest as at 31 March** | | **Start Date** | | |
| | BNZ - 00005 | | 5-Feb-22 | 577 | 204 |
| | | | | 577 | 204 |

## 6) Fixed Assets

| Qty | | Date | Original cost | Opening Book Value | Additions (Disposal) | Gain/(Loss) on disposal | Depn method | Depn | Accum Depn | Closing Book Value |
|---|---|---|---|---|---|---|---|---|---|---|
| 15 | Compasses | | 541 | 50 | | | 15% DV | 8 | 499 | 42 |
| 100 | Rodent Monitoring Tunnels | | 1,940 | 144 | | | 15% DV | 22 | 1,818 | 122 |
| 2 | Tracking Gear Sets | | 4,340 | 348 | | | 15% DV | 52 | 4,044 | 296 |
| 1 | TR4 Receiver & Aerial | | 2,259 | 233 | | | 15% DV | 35 | 2,061 | 198 |
| 575 | Bait Stations | | 6,477 | 783 | | | 15% DV | 117 | 5,811 | 666 |
| 1 | GPS Kiwi Track | Mar '10 | 534 | 89 | | | 15% DV | 13 | 458 | 76 |
| 4 | Warrior Kill Traps | Jan '11 | 140 | 26 | | | 15% DV | 4 | 118 | 22 |
| 10 | Warrior Kill Traps & Covers | Oct'11 | 474 | 103 | | | 15% DV | 15 | 386 | 88 |
| 22 | Screw Top Bait Drums | Aug '11 | 1,100 | 232 | | | 15% DV | 35 | 903 | 197 |
| 2 | TR4 & Aerial | Mar '13 | 3,455 | 942 | | | 15% DV | 141 | 2,654 | 801 |
| 80 | Bait Stations (Nth Ext) | Jul '13 | 983 | 268 | | | 15% DV | 40 | 755 | 228 |
| 1 | Ultra Receiver & Folding Aerial | Dec '14 | 2,834 | 1,028 | | | 15% DV | 154 | 1,960 | 874 |
| 800 | Bait Stations (extra lines) | Jan '15 | 9,316 | 3,426 | | | 15% DV | 514 | 6,404 | 2,912 |
| 3 | Garmin Rhino GPS/Radio Units | Feb '15 | 1,500 | 558 | | | 15% DV | 84 | 1,026 | 474 |
| 250 | Bait Stations (extra lines) | Jun '15 | 2,958 | 1,148 | | | 15% DV | 172 | 1,982 | 976 |
| 10 | Goodnature A24 Traps | Sept '15 | 1,300 | 526 | | | 15% DV | 79 | 853 | 447 |
| 15 | Goodnature A24 Traps | Feb '16 | 1,956 | 846 | | | 15% DV | 127 | 1,237 | 719 |
| 6 | Goodnature A12 Traps | Feb '16 | 845 | 365 | | | 15% DV | 55 | 535 | 310 |
| 5 | Goodnature A24 Traps | Mar '16 | 658 | 288 | | | 15% DV | 43 | 413 | 245 |
| 2 | TR4 Receiver & Aerial | Mar '16 | 3,864 | 1,693 | | | 15% DV | 254 | 2,425 | 1,439 |
| 250 | Bait Stations (extension) | Nov '16 | 3,191 | 1,561 | | | 15% DV | 234 | 1,864 | 1,327 |
| 190 | DoC 250 Traps (boundary) | Jan '17 | 7,450 | 3,743 | | | 15% DV | 561 | 4,268 | 3,182 |
| 10 | DoC 250 SS Traps (boundary) | Jan '17 | 990 | 497 | | | 15% DV | 75 | 568 | 422 |
| 200 | Wooden DoC 250 Trap Boxes | Mar '17 | 2,949 | 1,520 | | | 15% DV | 228 | 1,657 | 1,292 |
| 100 | DOC 200 Traps | May'17 | 4,375 | 2,318 | | | 15% DV | 348 | 2,405 | 1,970 |
| 250 | Large Bait Stations | Oct'17 | 3,273 | 1,859 | | | 15% DV | 279 | 1,693 | 1,580 |
| 230 | DOC 200 Traps | Oct'17 | 9,959 | 5,657 | | | 15% DV | 849 | 5,151 | 4,808 |
| 234 | DOC 200 Traps | Nov'17 | 10,137 | 5,836 | | | 15% DV | 875 | 5,176 | 4,961 |
| 165 | Wooden DOC 200 Trap Boxes | Dec'17 | 3,138 | 1,831 | | | 15% DV | 275 | 1,582 | 1,556 |
| 2 | TR4 Aerials | May'19 | 752 | 559 | | | 15% DV | 84 | 277 | 475 |
| | Wooden DoC 200 Trap Boxes | June'19 | 3,355 | 2,531 | | | 15% DV | 380 | 1,204 | 2,151 |
| 140 | DOC 200 Traps | June'19 | 6,716 | 5,067 | | | 15% DV | 760 | 2,409 | 4,307 |
| 100 | Bait Stations | May'20 | 2,200 | 1,925 | | | 15% DV | 289 | 564 | 1,636 |
| 100 | Bait Stations | Oct'20 | 2,200 | 2,063 | | | 15% DV | 309 | 447 | 1,754 |
| 30 | DOC 250 Traps | Jul'21 | | | 1,770 | | 15% DV | 177 | 177 | 1,593 |
| 10 | Cage Cat Traps | Jul'21 | | | 590 | | 15% DV | 59 | 59 | 531 |
| 1 | TR8 Receiver & Aerial | Aug'21 | | | 2,750 | | 15% DV | 241 | 241 | 2,509 |
| | **Total Fixed Assets** | | **108,159** | **50,062** | **5,110** | | | **7,988** | **66,085** | **47,184** |

# Notes to the Performance Report (continued)

## 7) Acorn Foundation

The trustees established an endowment fund with the Acorn Foundation in 2012. The fund is open to accept donations by bequest or direct contribution; the fund balance is owned by the Acorn Foundation & managed for the benefit of the Ōtanewainuku Kiwi Trust. There are annual distributions of interest earned, calculated as at the end of the financial year for the Acorn Foundation, being 30 June. This type of endowment fund, with sufficient reserves, will help cover future expenditure and enable the Trust to become more sustainable, with less effort going into short-term funding solutions and more effort into the long-term forest regeneration.

| | 2022 | 2021 |
|---|---|---|
| Opening Balance | 73,502 | 67,577 |
| Donations | 18,311 | 3,373 |
| Distributions 30 June reinvested | 2,923 | 2,552 |
| **Balance at 31 March** | 94,736 | 73,502 |

## 8) Other

| | 2022 | 2021 |
|---|---|---|
| Significant Goods & Services in kind provided to the entity not recorded | VolBOP Contract - volunteer management paid by Western BOP District Council | |
| Significant Donated or Heritage Assets not recorded | None | None |
| Assets Used for Security for Liabilities | None | None |
| Significant Capital or Operating Expenditure Commitments not recorded | None | None |
| Significant Contingent Liabilities not recorded | None | None |
| Significant Related Party Transactions | None | None |
| Events after Balance Date with Significant Effect | None | None |
| Ability to Continue Operating | Not Applicable | Not Applicable |
| Correction of Significant Prior Period Error | None | None |

# INDEPENDENT AUDITOR'S REPORT

## To The Trustees of The Otanewainuku Kiwi Trust

I have audited the performance report of The Otanewainuku Kiwi Trust on pages 3 to 10, which comprises, the statement of financial performance and statement of cashflows for the year ended 31 March 2022, the statement of financial position as at 31 March 2022, and the statement of accounting policies and accompanying notes to the performance report. The scope of the audit was limited that I did not audit the statement of service performance.

**Trustee's Responsibilities:**

The Trustees are responsible on behalf of the entity for:

a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;

b) the preparation and fair presentation of the performance report which comprises,
   - the entity information;
   - the statement of service performance; and 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 Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and

c) for such internal control as the trustees Executive determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

**Auditor's Responsibility**

My responsibility is to express an opinion on the performance report based on my audit. I conducted my audit 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 Standards on Auditing (New Zealand) (ISAs (NZ), and the audit of the entity information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the performance report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes, evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the performance report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

**Existence of any other Relationship of the Auditor with the Entity**

Other than in my capacity as auditor I have no relationship with, or interests in the Trust.

**Basis for Qualified Opinion**

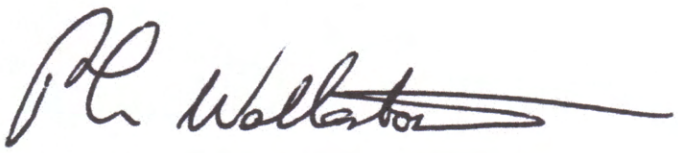
The financial statements include income from donations over which limited controls exist prior to the cash received being recorded in the Trust's accounting records. There are no practical procedures available to confirm the completeness of this revenue, and accordingly, I was unable to obtain sufficient appropriate audit evidence in this regard. Consequently, I am unable to determine whether any adjustments to the revenue recorded were necessary.

The Statement of Service Performance and the information expressed in that report has also not formed part of the audit review.

**Qualified Opinion**

In my opinion except for the possible effects of the matter described in the Basis for Qualified Opinion, the performance report on pages 3 to 10 presents fairly, in all material respects, the financial position of The Otanewainuku Kiwi Trust as at 31 March 2022, and its financial performance, and cash flows for the year then ended.

My audit report was completed on 16 June 2022 and my qualified opinion is expressed as at that date.



Paul Wollaston B.Com, CA
16 Kerswell Terrace
Tihiotonga
Rotorua 3015