

Annual Financial Statements

Connecting Mid Canterbury Charitable Trust (CC55035)
For the year ended 30 June 2023

Prepared by Accountantz Ltd

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Entity Information

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2023

Legal Name of Entity

Connecting Mid Canterbury Charitable Trust

Entity Type and Legal Basis

Connecting Mid Canterbury Charitable Trust was incorporated as a charitable trust under the Charitable Trusts Act 1957.

Registration Numbers

Incorporated Charitable Trust Number: 2676171

Charities Commission Number: CC55035

Inland Revenue Number: 123-819-942

Entity's Purpose or Mission

To support the growth of a regenerative, resilient and caring community by connecting people, services and resources to the Mid Canterbury District.

Entity Structure

Connecting Mid Canterbury Charitable Trust ("the Trust") is an incorporated Charitable Trust focused on connecting, contributing and belonging in the Mid Canterbury District.

The Trust is governed by a Board of Trustees comprising no more than 10 members. The members of the governing body meet on a monthly basis and as at 30 June 2023 are as follows:

Donna Favel (Chairperson)

Coby Snowden (Treasurer)

Robin Burton (Secretary)

Frances Beeston

Maria Jimenez

Janet Glassey

Shirin Khosraviani

Main Sources of the Entity's cash and resources

Connecting Mid Canterbury Charitable Trust's primary source of funding is through receipt of Grants. Additional sources of funding include Sponsorships, Donations, Fundraising, Interest, Keep Learning Fees & New Members Registrations.

Approval of Financial Report

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Connecting Mid Canterbury Charitable Trust (CC55035) for year ended 30 June 2023.

APPROVED

For and on behalf of the Trustees.

Chairperson

Date

Secretary

Date

Statement of Service Performance

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

What did we do? When did we do it?

Description of Entity's Outcomes:

The Connecting Mid Canterbury Charitable Trust's strategic plan identifies the following outcomes: 1. Effective Organisation/ Rōpū tōnui 2. Collaboration/ Mahi Tahi and 3. Enhanced Lives/ Hāpai Oranga.

These outcomes are aligned with our mission to support the growth of a regenerative, resilient and caring community by connecting people, services and resources in Mid Canterbury.

Description and Quantification of the Entity's outputs

Enhanced Lives/ Hāpai Oranga:	
a) The 5 Ways to Wellbeing are enjoyed by all Mid Canterbury residents	
b) Social inclusion - everyone is valued	
c) Connection - no-one is isolated	
d) Lifelong learning is embraced	
Mid Canterbury TimeBank connects people, reduces isolation, supports positive mental health, includes & values everyone, and encourages the sharing of skills and support.	154 members** as at 30 June 2023, of which 126 were individuals and 28 organisational members 21 new members joined over the year (19 individuals and 2 organisations -Digital Waitaha & Hospice Mid Canterbury) 256 exchanges were recorded, totalling 909 hours On average 19 members per month exchanged & recorded their exchanges. We held 11 larger social gatherings, 2 software launch events, 1 working bee and 27 cafe catch ups to help people connect with others and develop a sense of belonging to the community. 92% of members report feeling better off because of their involvement in the TimeBank 100% of those who identify as 'active' in the TimeBank report feeling better off as a result **The significant reduction in members is because in May 2023 we switched to a new TimeBank Software system - 52 members were deactivated because they didn't respond to requests to consent to move their data, 22 opted to not move because they no longer lived in Mid Canterbury, were too busy or had other priorities.

<p>Keep Learning Mid Canterbury helps people to embrace lifelong learning and put the 5 Ways to Wellbeing into practice. Keep Learning offers interesting and varied talks and workshops to anyone in the community, as well as a website which shows learning opportunities offered by anyone in the district.</p>	<p>47 Keep Learning events held</p> <p>499 attendees</p> <p>99% of attendees reported feeling better off for having attended Keep Learning events</p> <p>254 events were listed on the Keep Learning Website by 43 different groups.</p> <p>129 new people signed up for event notification emails from the website</p>
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<p>Collaboration/ Mahi Tahī:</p> <p>a) Partnership with wide range of community stakeholders</p> <p>b) Support provided for existing services</p> <p>c) Responsiveness to changing community needs and aspirations</p> <p>d) Research and experience inform our work</p>	
<p>Collaborate widely and often</p>	<p>In running Keep Learning events we collaborated with Hospice, EcoEducate, Newcomers Network, Ashburton Arts Society- printmaking group, Neighborhood Support, Ashburton Public Library, Digital Waitaha, EA Networks Centre Gym, EA Networks, Rural Women, Hakatere Marae, Staveley Camp and ASB.</p> <p>We collaborated with EA Networks on the Warm for Winter project, starting in March 2023 (ongoing through to August). In-home energy assessors gave tips, LED light bulbs and other power saving resources to help people living in cold homes and those struggling to pay their power bills.</p> <p>We collaborated with the Newcomers Network to host three family fun days: a Multicultural Fun Day at the Marae (Sept 2022), a Farm Fun Day (Feb 2023) and an Easter Fun day (Feb 2023).</p> <p>We hosted a camp with Staveley Camp - enabling people to connect with each other and the forest. (March 2023)</p> <p>We collaborated with Volunteering Mid & South Canterbury, Neighbourhood Support and the Newcomers Network to run two food preserving workshops (at Hakatere Marae & Staveley Camp) for Neighbours Day Aotearoa (March 2023).</p> <p>In running the first 'Amazing Race Ashburton' we collaborated with the Ashburton Photographic Society, Hakatere Marae, the Ashburton Art Gallery and Museum, EA Networks Gym, Ashburton Youth Council, Ashburton County Lions, Newcomers Network and Rural Support Trust.</p> <p>We are part of the Ashburton District Council's Welcoming Plan for fostering connections between newcomers and our communities (see section 4.3 of the plan)</p>

Statement of Financial Performance

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Specified Income			
Grants Received		57,498	66,293
Total Specified Income		57,498	66,293
Unspecified Income			
Fundraiser Income		43	2,159
Interest Received		33	11
Keep Learning Fees		4,814	1,497
New Member Registration		130	274
Warm for Winter donations		2,380	-
Donations Received		345	1,440
Event Income		1,170	1,088
Sundry Income		(99)	-
Total Unspecified Income		8,818	6,470
Total Revenue		66,316	72,763
Total Income		66,316	72,763
Expenses			
ACC Levies		-	554
Advertising & Promotion		386	8,479
Bank Charges & Service Fees		34	65
Computer Expenses		246	259
Events		1,212	2,997
Tutor Fees		4,750	2,356
Food		293	31
General Expenses		341	347
Insurance		1,016	1,071
Interest Expense		-	-
Legal Expenses		44	-
Payroll Fees		269	294
Printing & Stationery		468	229
Rent		2,464	2,667
Review Fees		178	200
Software		1,104	1,502
Telephone, Tolls & Internet		87	157
Training		690	542
Vehicle use reimbursement		81	16
Venue Hire		3,394	1,273
Website		1,142	650
Wages: Coordinators		28,158	42,914

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 14.

	NOTES	2023	2022
Wages: Keep Learning		15,870	6,964
Total Expenses		62,228	73,567
Net Trust Surplus (Loss) for the Year		4,088	(804)

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 14.

Statement of Movements in Equity

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

	2023	2022
Movements in Equity		
Opening Balance	(3)	801
Surplus and Revaluations		
Current Year Earnings	4,088	(804)
Total Surplus and Revaluations	4,088	(804)
Total Movements in Equity	4,085	(3)

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Statement of Financial Position

Connecting Mid Canterbury Charitable Trust (CC55035)

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
NBS -00 Main Account		17,941	22,294
NBS Target Savings Account		3,824	3,811
NBS Mastercard Debit Card		489	527
Petty Cash		-	99
Income Tax Receivable		8	5
Accounts Receivable		500	150
Total Current Assets		22,762	26,885
Total Assets		22,762	26,885
Liabilities			
Current Liabilities			
Goods and services tax		2,081	3,509
Grants Received in Advance		13,832	22,784
Accounts Payable		2,764	595
Total Current Liabilities		18,677	26,888
Total Liabilities		18,677	26,888
Accumulated Funds		4,085	(3)
Accumulated Funds			
Accumulated Surpluses or (deficits)		4,085	(3)
Total Accumulated Funds		4,085	(3)

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 14.

Statement of Cash Flows

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

	2023	2022
Cash Flows from Operating Activities		
Warm for Winter donations	1,880	-
Grants, donations, fundraising, membership fees and other similar receipts	57,864	70,379
Interest received	33	11
Payments to suppliers and employees	(56,885)	(73,188)
Net GST Received / (Paid)	(4,158)	(2,007)
Cash receipts from other operating activities		
Event Income	1,340	1,166
Donations Received	345	1,440
Total Cash receipts from other operating activities	1,685	2,606
Cash payments from other operating activities		
Keep Learning Costs	(4,893)	(2,710)
Income Tax	(3)	(1)
Total Cash payments from other operating activities	(4,896)	(2,711)
Net Cash Flows from Operating Activities	(4,477)	(4,908)
Net Cash Flows	(4,477)	(4,908)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	26,731	31,639
Net Movement in Cash and cash equivalents		
NBS -00 Main Account	(4,353)	(8,201)
NBS Target Savings Account	13	3,811
NBS Mastercard Debit Card	(37)	(518)
Petty Cash	(99)	-
Total Net Movement in Cash and cash equivalents	(4,477)	(4,908)
Cash and cash equivalents at end of period	22,254	26,731
Net change in cash for period	(4,477)	(4,908)

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 14.

Notes to the Financial Statements

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

Basis of Preparation

Connecting Mid Canterbury Charitable Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) or Tier-3 on the basis that it does not have public accountability and has total annual expenditure 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. The Connecting Mid Canterbury Charitable Trust is a trust established by a trust deed dated 27 June 2017, Incorporated on 19 July 2017 and is subject to the Charities Act 2005.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by Not-For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

Goods and Services Tax

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

Connecting Mid Canterbury Charitable Trust (CC55035) is a Charitable Trust and is therefore exempt from 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.

Changes in Accounting Policies

There have been no changes in accounting policies.

Fundraising and Grants

Fundraising and Grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial performance as the performance conditions are met. The Grants listed below were what was actually received during the year.

JULY22 - JUNE23 JULY21 - JUNE22

Donations & Grants Received

Specified Grants

Advance Ashburton (Keep Learning costs)	8,000	-
Ashburton District Council (Operational)	2,000	-
Creative Communities ADC (Keep Learning)	4,300	2,857
Braided Rivers Trust (Operational costs)	5,000	5,000
COGS (Operational)	8,000	8,000
Community Trust of Mid & South Canterbury (Keep Learning costs)	5,000	5,000
Lion Foundation (Insurance, Rent, Webhosting & Timebank Software)	-	4,950

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JULY22 - JUNE23 JULY21 - JUNE22

Nelson Building Society	-	1,565
NZ Lottery Grants Board (Operating costs)	17,000	15,000
Te Pūtahitanga o Te Waipounamu (Rural communities & promotional materials)	-	20,000
Total Specified Grants	49,300	62,372
Unspecified Donations		
Fundraising Income	1,174	2,159
General Donations	345	1,440
Total Unspecified Donations	1,519	3,599

Commitments

Commitments to lease office space: \$2,808 from July 2023 to June 2024 only.

Related Parties

There were no transactions involving related parties during the financial year.

Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

These financial statements have been reviewed under a review engagement, and should be read in conjunction with the attached Independent Review Report on page 14.

Independent Review Report

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2023

I have reviewed the accompanying financial statements of the Connecting Mid Canterbury Charitable Trust (the Trust) on pages 1 to 13, which comprise the statement of financial position as at 30 June 2023, and the statement of financial performance, the statement of financial position and the statement of cashflows for the period ended on that date, and a summary of significant accounting policies and selected explanatory notes.

Trustees' Responsibility for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation and presentation of these financial statements in accordance with New Zealand Equivalent to Tier 3 Charities Financial Reporting and for such internal controls as the Trustees determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

My Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements of the Trust are not prepared, in all material respects, in accordance with Tier 3 Charity Financial Reporting.

Restriction on Distribution or Use

This report is made solely to the Trust's beneficiaries as a body. My review work has been undertaken so that I might state to the Trust's beneficiaries those matters which I am required to state to them in my review report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the beneficiaries, as a body, for my review procedures, for this report, or for the conclusion I have formed.



Cindy Wilkins

Ashburton

Date 26/09/2023