

Annual Financial Statements

Connecting Mid Canterbury Charitable Trust (CC55035)
For the year ended 30 June 2024

Prepared by Accountantz Ltd

Contents

3	Entity Information
4	Approval of Financial Report
5	Statement of Service Performance
7	Statement of Financial Performance
9	Statement of Movements in Equity
10	Statement of Financial Position
11	Statement of Cash Flows
12	Notes to the Financial Statements
14	Independent Review Report

Entity Information

Connecting Mid Canterbury Charitable Trust (CC55035) For the year ended 30 June 2024

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 enabling people to connect, contribute, belong and keep learning 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 2024 are as follows:

Donna Favel (Chairperson)

Frances Beeston

Maria Jimenez

Shirin Khosraviani

Carolyn Cameron

Margaret Thorpe

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 2024

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 2024.

APPROVED

For and on behalf of the Trustees.



Chairperson

Date 1/10/2024



Trustee

Date 1/10/2024

Statement of Service Performance

Connecting Mid Canterbury Charitable Trust (CC55035)

For the year ended 30 June 2024

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

<p>Enhanced Lives/ Hāpai Oranga:</p> <p>a) The 5 Ways to Wellbeing are enjoyed by all Mid Canterbury residents</p> <p>b) Social inclusion - everyone is valued</p> <p>c) Connection - no-one is isolated</p> <p>d) Lifelong learning is embraced</p>	
<p>Mid Canterbury TimeBank connects people, reduces isolation, supports positive mental health, includes & values everyone, and encourages the sharing of skills and support.</p>	<p>163 members as at 30 June 2024, of which 135 were individuals and 28 were organisational members (1 School, 1 Marae, 1 Business, 25 non profit groups/ organisations).</p> <p>9 new individual members joined over the year.</p> <p>120 exchanges were recorded, totalling 502 hours.</p> <p>On average 11 members per month exchanged & recorded their exchanges.</p> <p>We held 12 larger social gatherings and 24 cafe catch ups to help people connect with others and develop a sense of belonging to the community.</p> <p>84% of all individual members report feeling better off because of their involvement in the TimeBank.</p> <p>98% of those who identify as 'active' in the TimeBank report feeling better off as a result.</p>
<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>51 Keep Learning events held</p> <p>751 attendees</p> <p>97% of attendees reported feeling better off for having attended Keep Learning events</p>

	<p>249 events were listed on the Keep Learning Website by 44 different groups.</p> <p>274 new people signed up for event notification emails from the website</p>
--	---

<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 Depression Support Network, Wellbeing Ōpuke, Hospice Mid Canterbury, Community Law Canterbury, EcoEducate, Mid Canterbury Newcomers Network, Te Whatu Ora - Community & Whānau Wellbeing, ASB, Ashburton Arts Society- printmaking group, Ashburton Public Library, Ashburton Art Gallery & Museum, EA Networks, Hakatere Marae, Staveley Camp, ACE Aotearoa, Ashburton District Council - Councillors & Open Spaces team, Soil & Health Mid Canterbury, NBS, Argyle Welsh Finnigan and Kilworths Insurance.</p> <p>We collaborated with EA Networks on the Warm for Winter project, which started in March 2023 and continued through until the end of August 2023. Our in-home energy assessors visited 200 homes, giving tips, LED light bulbs and other power saving resources to help people living in cold homes and those struggling to pay their power bills. As part of this project we had stands at the Marae Hauora Day (September 2023) and the Ethnic Communities Day (October 2023) - giving free energy saving products away and sharing about the TimeBank and Keep Learning.</p> <p>We collaborated with the Newcomers Network to host a family fun day the week before Easter (March 2024) and also collaborated with them on our Mid Winter Christmas (July 2023).</p> <p>We hosted 2 Wellbeing Weekends with Staveley Camp - enabling people to connect with each other and the forest and put into practice the 5 Ways to Wellbeing. (February and April 2024)</p> <p>In running the 'Amazing Race Ashburton' (April 2024) we collaborated with Hospice Mid Canterbury, the Ashburton Photographic Society, Ashburton Bridge Club, Ashburton Library, Ashburton Art Gallery and Museum and Snap Fitness Gym.</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 2024

	NOTES	2024	2023
Revenue			
Specified Income			
Grants Received		59,077	57,498
Total Specified Income		59,077	57,498
Unspecified Income			
Fundraiser Income		-	43
Interest Received		60	33
Keep Learning Fees		3,672	4,814
New Member Registration		44	130
Warm for Winter donations		3,305	2,380
Donations Received		829	345
Event Income		1,565	1,170
Sundry Income		-	(99)
Total Unspecified Income		9,475	8,818
Total Revenue		68,551	66,316
Total Income		68,551	66,316
Expenses			
Advertising & Promotion		75	386
Bank Charges & Service Fees		45	34
Computer Expenses		-	246
Events - Keep Learning		3,692	1,212
Events - Other		860	-
Tutor Fees		255	4,750
Food		261	293
General Expenses		350	341
Insurance		1,049	1,016
Legal Expenses		-	44
Payroll Fees		300	269
Printing & Stationery		505	468
Recruitment advertising		240	-
Rent		2,625	2,464
Review Fees		217	178
Software		718	1,104
Telephone, Tolls & Internet		-	87
Training		-	690
Vehicle use reimbursement		300	81
Venue Hire - Keep Learning		1,291	3,394
Venue Hire - Other		596	-
Website		946	1,142

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	2024	2023
Wages: Coordinator		18,731	28,158
Wages: Keep Learning		26,108	15,870
Wages: Financial Administrator		4,008	-
Total Expenses		63,174	62,228
Net Trust Surplus (Loss) for the Year		5,378	4,088

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 2024

	2024	2023
Movements in Equity		
Opening Balance	4,085	(3)
Surplus and Revaluations		
Current Year Earnings	5,378	4,088
Total Surplus and Revaluations	5,378	4,088
Total Movements in Equity	9,463	4,085

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 Financial Position

Connecting Mid Canterbury Charitable Trust (CC55035)

As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
NBS -00 Main Account		17,006	17,941
NBS Target Savings Account		3,861	3,824
NBS Mastercard Debit Card		338	489
NBS Community Garden Account		500	-
Income Tax Receivable		8	8
Accounts Receivable		109	500
Total Current Assets		21,822	22,762
Total Assets		21,822	22,762
Liabilities			
Current Liabilities			
Goods and services tax		2,411	2,081
Grants Received in Advance		7,348	13,832
Community Garden Funds Held		250	-
Accounts Payable		2,349	2,764
Total Current Liabilities		12,359	18,677
Total Liabilities		12,359	18,677
Accumulated Funds		9,463	4,085
Accumulated Funds			
Accumulated Surpluses or (deficits)		9,463	4,085
Total Accumulated Funds		9,463	4,085

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 2024

	2024	2023
Cash Flows from Operating Activities		
Warm for Winter donations	3,805	1,880
Grants, donations, fundraising, membership fees and other similar receipts	60,723	57,864
Interest received	60	33
Payments to suppliers and employees	(64,539)	(56,885)
Net GST Received / (Paid)	(2,923)	(4,158)
Cash receipts from other operating activities		
Event Income	1,800	1,340
Donations Received	829	345
Total Cash receipts from other operating activities	2,629	1,685
Cash payments from other operating activities		
Keep Learning Costs	(278)	(4,893)
Recruitment advertising	(276)	-
Income Tax	-	(3)
Total Cash payments from other operating activities	(554)	(4,896)
Net Cash Flows from Operating Activities	(799)	(4,477)
Cash Flows from Investing Activities		
Other cash items from investing activities		
Community Garden Funds	(250)	-
Total Other cash items from investing activities	(250)	-
Net Cash Flows from Investing Activities	(250)	-
Net Cash Flows	(1,049)	(4,477)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	22,254	26,731
Net Movement in Cash and cash equivalents		
NBS -00 Main Account	(934)	(4,353)
NBS Target Savings Account	37	13
NBS Mastercard Debit Card	(151)	(37)
Petty Cash	-	(99)
Total Net Movement in Cash and cash equivalents	(1,049)	(4,477)
Cash and cash equivalents at end of period	21,205	22,254
Net change in cash for period	(1,049)	(4,477)

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 2024

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.

JULY23 - JUNE24 JULY22 - JUNE23

Donations & Grants Received

Specified Grants

Advance Ashburton (Keep Learning costs)	4,000	8,000
Ashburton District Council (Operational)	5,000	2,000
Creative Communities ADC (Keep Learning)	1,440	4,300
Braided Rivers Trust (Operational costs)	5,000	5,000
COGS (Operational)	8,000	8,000
Community Trust of Mid & South Canterbury (Keep Learning costs)	8,000	5,000
Lion Foundation (Insurance, Rent, Webhosting & Timebank Software)	4,153	-

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.

JULY23 - JUNE24 JULY22 - JUNE23

Nelson Building Society	-	-
NZ Lottery Grants Board (Operating costs)	17,000	17,000
Total Specified Grants	52,593	49,300
Unspecified Donations		
Fundraising Income	3,746	1,170
General Donations	829	345
Total Unspecified Donations	4,575	1,515

Commitments

Commitments to lease office space: \$3,631 GST Excl from July 2024 to June 2025 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 2024

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 2024, 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 9.9.2024.....