

Yellow-eyed Penguin Trust

**Performance Report for the year ended
30 September 2018**

Yellow-eyed Penguin Trust

Performance Report

For the year ended 30 September 2018

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Yellow-eyed Penguin Trust

Entity Information

For the year ended 30 September 2018

Legal Name of Entity:

Yellow-eyed Penguin Trust

Type of Entity and Legal Basis:

Registered Charity

Registration Number:

CC22822

Entity's Purpose or Mission:

To work towards an increase in the number of Yellow-eyed penguins on a self-sustaining basis within their natural coastal ecosystem.

Entity Structure:

Trust Board (Governance Structure): the Trust Deed states we can have up to 15 trustees and currently we have 13 on the board. The only positions held are that of Chair and Treasurer/Financial Advisor. Trustees represent the Board/Trust on other internal sub-committees or external committees as determined by our annual work plan.

The Management (Operational Structure): of the Trust is overseen by the General Manager (1FTE). There are six other employees: Administrator (0.6FTE), Field Manager (1FTE), Ranger (1FTE), Nursery Supervisor (0.4FTE) and Conservation Science Advisor (1FTE). Numerous volunteers support our work, especially at the nursery and in the reserves.

Main Sources of the Entity's Cash and Resources:

Our founding sponsor still supports the Trust, the Mainland Brand owned by Fonterra Brands NZ Ltd. We are also currently funded by the Department of Conservation's Community Fund, memberships, donations and other grants.

Main Methods Used by the Entity to Raise Funds:

The main fundraising is through membership subscriptions and donations and grant applications.

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

Local businesses offer in-kind services and goods and volunteers contribute labour to see the workplans completed.

Contact details

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Yellow-eyed Penguin Trust

Statement of Service Performance

For the year ended 30 September 2018

Description of the Entity's Outcomes:

Hoiho / Yellow-eyed penguins were monitored throughout their breeding season. Predator control was undertaken on Trust owned reserves and neighbouring land. Native trees and shrubs were planted in coastal areas to regenerate our coastal forests.

Description and Quantification of the Entity's Outputs:	2018	2017
Hectares of land managed	362ha	362ha
Hectares of land under pest management	350ha	350ha
Number of native trees & shrubs propagated	5,000	5,000
Number of volunteer hours for the year	1,549	1,323
Number of other areas where the Trust undertakes coastal conservation work	34	34
Threatened species under active management to ensure local security	1	1
Number of penguin nests monitored on Trust owned or managed sites	47	42
Number of chicks fledged	51	44

Additional Information:



Yellow-eyed Penguin Trust

Statement of Financial Performance

For the year ended 30 September 2018

	Note	2018 \$	2017 \$
Revenue			
Donations, fundraising and other similar revenue	1	600,978	352,353
Fees, subscriptions and other revenue from members	1	7,947	11,090
Revenue from providing goods or services	1	16,696	14,349
Interest, dividends and other investment revenue	1	7,924	7,984
Other revenue	1	19,453	23,656
Total Revenue		652,998	409,432
Expenses			
Volunteer and employee related costs	2	307,369	279,808
Costs related to providing goods or services	2	129,599	173,334
Grants and donations made	2	2,777	300
Total Expenses		439,746	453,442
Surplus/(Deficit) for the Year		213,252	(44,010)



Yellow-eyed Penguin Trust

Statement of Financial Position

For the year ended 30 September 2018

	Note	2018 \$	2017 \$
Assets			
Current Assets			
Bank accounts and cash	3	483,374	255,145
Debtors and prepayments	3	25,873	29,347
Investments	3	813	813
Total Current Assets		510,060	285,305
Non-Current Assets			
Property, plant and equipment	4	833,391	840,530
Long Point development Capital WIP	4	20,000	-
Total Non-Current Assets		853,391	840,530
TOTAL ASSETS		1,363,451	1,125,835
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	64,938	40,574
Total Current Liabilities		64,938	40,574
TOTAL LIABILITIES		64,938	40,574
TOTAL ASSETS LESS LIABILITIES (NET ASSETS)		1,298,513	1,085,261
Accumulated Funds			
Capital contributed by owners or members		10	10
Accumulated surpluses or deficits		973,013	960,251
Reserves		325,490	125,000
TOTAL ACCUMULATED FUNDS	5	1,298,513	1,085,261

The Trustees are pleased to present the Performance Report of the Yellow-eyed Penguin Trust for the year ended 30 September 2018

Chairperson: 

General Manager: 

Date: 23/11/18

Date: 23/11/18.



Yellow-eyed Penguin Trust

Statement of Cash Flows

For the year ended 30 September 2018

	2018 \$	2017 \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	604,452	349,103
Fees, subscriptions and other receipts from members	7,947	11,090
Receipts from providing goods or services	16,696	14,349
Interest, dividends and other investment receipts	7,924	7,984
Receipts from other revenue sources	19,453	23,656
Cash was applied to:		
Payments to suppliers and employees	403,513	449,435
Donations or grants paid	2,777	300
Net Cash Flows from Operating Activities	250,182	(43,553)
Cash flows from Investing and Financing Activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	21,953	19,683
Net Cash Flows from Investing and Financing Activities	(21,953)	(19,683)
Net Increase / (Decrease) in Cash	228,229	(63,236)
Opening Cash	255,145	318,381
Closing Cash	483,374	255,145
This is represented by:		
Bank Accounts and Cash	483,374	255,145



Yellow-eyed Penguin Trust

Statement of Accounting Policies

For the year ended 30 September 2018

Basis of Preparation

Yellow-eyed Penguin Trust ("the 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.

Goods and Services Tax (GST)

The Trust is registered for GST and all amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Yellow-eyed Penguin Trust 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).

Property, Plant and Equipment

Improvements by way of fencing and water supply are capitalised. The Trust's nursery is on leased ground. The Okia property is owned in conjunction with the Dunedin City Council (DCC). The Long Point Property is owned in conjunction with the Department of Conservation.

Property, plant and equipment are stated at cost less aggregate depreciation. Depreciation has been charged on a straight line method based on the expectancy of each asset, as follows:

General Plant & Machinery	5 Years
Office Equipment & Furniture	10 Years
Computer Equipment	5 Years
Buildings	25 Years
Vehicles	5 Years

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

Grants and Donations

Grants and donations are accounted for depending on whether they have been provided with a "use-or-return" condition attached. Where no "use-or-return" condition is attached, the revenue is recorded as income. Where grants or donations include a "use-or-return" condition the grant or donation is initially recorded as a liability on receipt. The donation is subsequently recognised with the Statement of Financial Performance as the performance conditions are met.

Investments

Investments have been stated at cost price.

Debtors

Debtors have been stated at net realisable value.

Changes in Accounting Policies

There have been no changes to accounting policies during the year.



Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 1: Revenue

Revenue Item	Description	2018 \$	2017 \$
Fundraising revenue	Fundraising	1,809	43
	Total	1,809	43

Revenue Item	Description	2018 \$	2017 \$
Donations and other similar revenue	Donations	302,371	214,280
	Mainland Funding	75,000	75,000
	Grants	71,798	63,030
	Legacies	150,000	-
	Total	599,169	352,310

Total donations, fundraising and other similar revenue	600,978	352,353
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Revenue Item	Description	2018 \$	2017 \$
Fees, subscriptions and other revenue from members	Subscriptions	7,947	11,090
	Total	7,947	11,090

Revenue Item	Description	2018 \$	2017 \$
Revenue from providing goods or services	Nursery Support	11,595	13,176
	Nursery Sales	5,100	1,173
	Total	16,696	14,349

Revenue Item	Description	2018 \$	2017 \$
Interest, dividends and other investment revenue	Interest	7,924	7,984
	Total	7,924	7,984

Revenue Item	Analysis	2018 \$	2017 \$
Other revenue	Conference Income	-	-
	Penguin Coffee Club	1,175	910
	Gain on Sale of Fixed Assets	-	2,174
	Grazing Rent	11,600	11,600
	Habitats Income	4,695	6,911
	Symposium	1,983	2,061
	Total	19,453	23,656



Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 2 : Expenses

Expense Item	Description	2018 \$	2017 \$
Volunteer and employee related costs	Wages	305,842	278,237
	ACC Levies	731	787
	Staff Training	797	784
	Total	307,369	279,808

Expense Item	Description	2018 \$	2017 \$
Costs related to providing goods or services	Administrative Expenses	45,198	52,119
	Audit Fees	3,468	5,040
	Depreciation	9,122	11,165
	Legal Fees	44	44
	Other Expenses	71,767	104,966
	Total	129,599	173,334

Expense Item	Description	2018 \$	2017 \$
Grants and donations made	Donations	2,777	300
	Total	2,777	300



Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 3 : Assets and Liabilities

Asset Item	Description	2018 \$	2017 \$
Bank accounts and cash	SBS	323,105	49,081
	Westpac	160,270	206,064
	Total	483,374	255,145

Asset Item	Description	2018 \$	2017 \$
Debtors and prepayments	Sundry Debtors	23,344	22,625
	Interest Accrued	2,529	6,722
	Total	25,873	29,347

Asset Item	Description	2018 \$	2017 \$
Investments	CRT Shares	813	813
	Total	813	813

Liability Item	Description	2018 \$	2017 \$
Creditors and accrued expenses	Sundry Creditors	1,888	409
	GST Payable	11,340	9,986
	Revenue Received in Advance	-	3,000
	Holiday Pay Accrual	22,308	17,015
	Accrued Payables	29,402	10,164
	Total	64,938	40,574

Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 4 : Property, Plant and Equipment

2018					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	809,734	-	-	-	809,734
Buildings	81	-	-	(44)	37
Plant & Machinery	6,670	1,957	-	(1,723)	6,904
Vehicles	21,017	-	-	(6,171)	14,846
Office Leasehold Improvements	3,050	-	-	(1,180)	1,870
Total	840,552	1,957	-	(9,118)	833,391

Long Point Development Capital WIP

20,000

2017					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	809,734	-	-	-	809,734
Buildings	1,316	-	-	1,235	81
Plant & Machinery	11,253	-	-	2,527	6,670
Vehicles	5,479	22,135	-	-6596.62	21,017
Office Leasehold Improvements	4,230	-	-	1,180	3,050
Total	832,012	22,135	-	(11,539)	840,552

The latest Government valuation of land and buildings was \$1,204,000.

Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 5: Accumulated Funds

2018				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	10	960,251	125,000	1,085,261
Surplus/(Deficit)	-	213,252		213,252
Transfer to Reserves	-	(200,490)	200,490	-
Transfer from Reserves	-	-	-	-
Closing Balance	10	973,013	325,490	1,298,513

2017				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	10	1,004,261	125,000	1,129,271
Surplus/(Deficit)	-	(44,010)	-	(44,010)
Transfer to Reserves	-	-	-	-
Transfer from Reserves	-	-	-	-
Closing Balance	10	960,251	125,000	1,085,261

Breakdown of Reserves

Name	Nature and Purpose	2018 \$	2017 \$
Habitat protection reserve	To maintain a separate reserve in the event that the Trust decide to purchase land.	125,000	125,000
Nursery Legacy Reserve	Legacy given to fund Nursery activities	129,806	
Long Point Development Reserve	Funding received for Long Point	70,684	
Total		325,490	125,000



Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2018

Note 6 : Commitments and Contingencies

Commitment		2018 \$	2017 \$
Lease Commitments	Current	14,137	1,537
	Non-Current	72,015	3,202
	Total	86,152	4,739

Operating lease commitments include the photocopier rental with Canon and a rental Lease with DOC.

Contingent Liabilities and Guarantees

There are no other contingent liabilities or guarantees as at balance date (2017: nil)

Note 7: Related Party Transactions

There were no transactions involving related parties during the financial year. (2017: nil)

Note 8: 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.

