

Yellow-eyed Penguin Trust

Performance Report for the year ended

30 September 2020

Yellow-eyed Penguin Trust

Performance Report

For the year ended 30 September 2020

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Yellow-eyed Penguin Trust

Entity Information

For the year ended 30 September 2020

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 eco-system.

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 2020

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:	2020	2019
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	1,133	2,192
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	60	89
Number of chicks fledged	39	71

Additional Information:

Yellow-eyed Penguin Trust

Statement of Financial Performance

For the year ended 30 September 2020

	Note	2020 \$	2019 \$
Revenue			
Donations, fundraising and other similar revenue	1	551,101	713,854
Fees, subscriptions and other revenue from members	1	6,579	8,435
Revenue from providing goods or services	1	108,213	26,943
Interest, dividends and other investment revenue	1	4,133	5,304
Other revenue	1	46,121	42,778
Total Revenue		716,145	797,314
Expenses			
Volunteer and employee related costs	2	447,843	329,329
Costs related to providing goods or services	2	162,134	148,432
Grants and donations made	2	4,348	7,174
Total Expenses		614,325	484,935
Surplus/(Deficit) for the Year		101,820	312,380


Yellow-eyed Penguin Trust


Statement of Financial Position

As at 30 September 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Bank accounts and cash	3	509,108	686,505
Debtors and prepayments	3	41,546	27,090
Investments	3	813	813
Total Current Assets		551,467	714,408
Non-Current Assets			
Property, plant and equipment	4	1,282,057	883,304
Long Point development Capital WIP	4	-	82,488
Total Non-Current Assets		1,282,057	965,792
TOTAL ASSETS		1,833,524	1,680,200
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	120,813	69,307
Total Current Liabilities		120,813	69,307
TOTAL LIABILITIES		120,813	69,307
TOTAL ASSETS LESS LIABILITIES (NET ASSETS)		1,712,712	1,610,893
Accumulated Funds			
Capital contributed by owners or members		10	10
Accumulated surpluses or deficits		1,454,736	1,315,917
Reserves		257,966	294,966
TOTAL ACCUMULATED FUNDS	5	1,712,712	1,610,893

The Trustees are pleased to present the Performance Report of the Yellow-eyed Penguin Trust for the year ended 30 September 2020

Chairperson: 
 Date: 17.02.2021

General Manager: 
 Date: 17/02/2021

Yellow-eyed Penguin Trust

Statement of Cash Flows

For the year ended 30 September 2020

	2020	2019
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	631,645	677,843
Fees, subscriptions and other receipts from members	6,579	8,435
Receipts from providing goods or services	86,251	103,947
Interest, dividends and other investment receipts	4,133	7,785
Net GST	2,587	
Cash was applied to:		
Payments to suppliers and employees	583,096	469,130
Donations or grants paid	4,348	7,174
Net Cash Flows from Operating Activities	143,751	321,706
Cash flows from Investing and Financing Activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	321,148	118,575
Net Cash Flows from Investing and Financing Activities	(321,148)	(118,575)
Net Increase / (Decrease) in Cash	(177,397)	203,131
Opening Cash	686,505	483,374
Closing Cash	509,108	686,505
This is represented by:		
Bank Accounts and Cash	509,108	686,505

Yellow-eyed Penguin Trust

Statement of Accounting Policies

For the year ended 30 September 2020

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

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 2020

Note 1: Revenue

Revenue Item	Description	2020 \$	2019 \$
Fundraising revenue	Fundraising	17	-
	Total	17	-

Revenue Item	Description	2020 \$	2019 \$
Donations and other similar revenue	Donations	427,317	338,752
	Grants	33,317	48,297
	Legacies	90,450	251,804
	Total	551,083	713,854

Total donations, fundraising and other similar revenue	551,101	713,854
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Revenue Item	Description	2020 \$	2019 \$
Fees, subscriptions and other revenue from members	Subscriptions	6,579	8,435
	Total	6,579	8,435

Revenue Item	Description	2020 \$	2019 \$
Revenue from providing goods or services	Nursery Support	9,686	10,482
	Nursey Sales	18,526	16,461
	Sponsorships	80,000	
	Total	108,213	26,943

Revenue Item	Description	2020 \$	2019 \$
Interest, dividends and other investment revenue	Interest	4,133	5,304
	Total	4,133	5,304

Revenue Item	Analysis	2020 \$	2019 \$
Other revenue	Conference Income	-	3,538
	Gain on Sale of Fixed Assets	5,797	4,348
	Grazing Rent	11,600	11,600
	Habitats Income	28,371	20,827
	Symposium	353	2,465
	Total	46,121	42,778

Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2020

Note 2 : Expenses

Expense Item	Description	2020 \$	2019 \$
Volunteer and employee related costs	Wages	446,736	328,512
	ACC Levies	-	817
	Staff Training	1,107	-
	Total	447,843	329,329

Expense Item	Description	2020 \$	2019 \$
Costs related to providing goods or services	Administrative Expenses	56,362	50,635
	Audit Fees	3,668	3,668
	Depreciation	26,883	10,522
	Legal Fees	44	44
	Other Expenses	75,177	83,563
	Total	162,134	148,432

Expense Item	Description	2020 \$	2019 \$
Grants and donations made	Donations	4,348	7,174
	Total	4,348	7,174

Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2020

Note 3 : Assets and Liabilities

Asset Item	Description	2020 \$	2019 \$
Bank accounts and cash	SBS	360,156	538,349
	Westpac	148,952	148,156
	Total	509,108	686,505

Asset Item	Description	2020 \$	2019 \$
Debtors and prepayments	Sundry Debtors	41,546	27,090
	Total	41,546	27,090

Asset Item	Description	2020 \$	2019 \$
Investments	CRT Shares	813	813
	Total	813	813

Liability Item	Description	2020 \$	2019 \$
Creditors and accrued expenses	Sundry Creditors	1,018	1,051
	GST Payable	13,402	10,815
	Revenue Received in Advance	44,000	22,000
	Holiday Pay Accrual	31,892	25,028
	Accrued Payables	30,500	10,414
	Total	120,813	69,307

Yellow-eyed Penguin Trust

Notes to the Performance Report For the year ended 30 September 2020

Note 4 : Property, Plant and Equipment

2020					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	809,734	-	-	-	809,734
Buildings	-	392,052	-	(10,434)	381,618
Plant & Machinery	5,508	9,092	-	(1,450)	13,150
Vehicles	67,372	31,739	(7,247)	(14,309)	77,555
Office Leasehold Improvements	690	-	-	(690)	-
Total	883,304	432,883	(7,247)	(26,883)	1,282,057

Long Point Development Capital WIP

0

2019					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	809,734	-	-	-	809,734
Buildings	37	-	-	-	(0)
Plant & Machinery	6,904	-	-	1,396	5,508
Vehicles	14,846	60,435	-	-7909	67,372
Office Leasehold Improvements	1,870	-	-	1,180	690
Total	833,391	60,435	-	(10,522)	883,304

Long Point Development Capital WIP

82488.23

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 2020

Note 5: Accumulated Funds

2020				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	10	1,315,916	294,966	1,610,892
Surplus/(Deficit)	-	101,820		101,820
Transfer to Reserves	-			-
Transfer from Reserves	-	37,000	(37,000)	-
Closing Balance	10	1,454,736	257,966	1,712,712

2019				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	10	973,013	325,490	1,298,513
Surplus/(Deficit)	-	312,380		312,380
Transfer to Reserves	-			-
Transfer from Reserves	-	30,524	(30,524)	-
Closing Balance	10	1,315,917	294,966	1,610,893

Breakdown of Reserves

Name	Nature and Purpose	2020 \$	2019 \$
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	62,282	99,282
Long Point Development Reserve	Funding received for Long Point	70,684	70,684
Total		257,966	294,966

Yellow-eyed Penguin Trust

Notes to the Performance Report

For the year ended 30 September 2020

Note 6 : Commitments and Contingencies

Commitment		2020 \$	2019 \$
	Current	17,476	14,137
Lease Commitments	Non-Current	76,053	70,478
	Total	93,529	84,615

Operating lease commitments include the photocopier rental with Canon.

Contingent Liabilities and Guarantees

There are no other contingent liabilities or guarantees as at balance date (2019: nil)

Note 7: Related Party Transactions

The following transactions involved related parties during the financial year.

	2020 \$	2019 \$
City Forests Donation (Tim Mephram YEPT Trustee is a Director of City Forests Ltd)	5,000	5,000

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. (2018: nil)

Note 9. Covid-19

The Trustees are aware of Covid-19, which was declared a pandemic by the World Health Organisation on 11 March 2020. The Trustees do not anticipate any significant impact on the viability of the Trust as a result of Covid-19. However, the Trustees will continue to monitor the situation and take steps to reduce potential negative impacts of Covid-19.