

Yellow-Eyed Penguin Trust

**Performance Report for the year ended
30 September 2021**

Yellow-Eyed Penguin Trust

Performance Report for the year ended

30 September 2021

	Page
Non-Financial Information:	
Table of Contents	1
Entity Information	2
Statement of Service Performance	3
Financial Information:	
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Accounting Policies	7
Notes to the Performance Report	8
Independent Auditors Report	14

Yellow-Eyed Penguin Trust
Entity Information
For the year ended 30 September 2021

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

Physical Address: Level 1. John Wickliffe House
265 Princes Street
Dunedin Central

Postal Address: PO Box 724
Dunedin 9054

Phone: +64 3 479 0011

Website: www.Yellow-eyedpenguin.org.nz

Email: enquiries@yeptrust.org.nz

Yellow-Eyed Penguin Trust

Statement of Service Performance

For the year ended 30 September 2021

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:	2021	2020
Hectares of land managed	385ha	384ha
Hectares of land under pest management	382ha	382ha
Number of native trees & shrubs propagated	3,475	5,000
Number of volunteer hours for the year	1,638	2,192
Number of other areas where the Trust undertakes coastal conservation work	40	34
Threatened species under active management to ensure local security	1	1
Number of penguin nests monitored on Trust owned or managed sites	69	89
Number of chicks fledged	61	71

Additional Information:

Yellow-Eyed Penguin Trust
Statement of Financial Performance
For the year ended 30 September 2021

	Note	2021 \$	2020 \$
Revenue			
Donations, fundraising and other similar revenue	1	566,185	551,101
Fees, subscriptions and other revenue from members	1	5,185	6,579
Revenue from providing goods or services	1	93,052	108,213
Interest, dividends and other investment revenue	1	6,040	4,133
Other revenue	1	38,897	46,121
Total Revenue		709,359	716,145
Expenses			
Volunteer and employee related costs	2	451,085	447,843
Costs related to providing goods or services	2	185,096	162,134
Grants and donations made	2	-	4,348
Total Expenses		636,182	614,325
Surplus/(Deficit) for the Year		73,177	101,820

Yellow-Eyed Penguin Trust

Statement of Financial Position

As at 30 September 2021

	Note	2021 \$	2020 \$
Assets			
Current Assets			
Bank accounts and cash	3	634,122	509,108
Debtors and prepayments	3	8,053	41,546
Investments	3	813	813
Total Current Assets		642,988	551,467
Non-Current Assets			
Property, plant and equipment	4	1,273,440	1,282,057
Long Point development Capital WIP	4	43	-
Total Non-Current Assets		1,273,482	1,282,057
TOTAL ASSETS		1,916,470	1,833,524
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	130,582	120,813
Total Current Liabilities		130,582	120,813
TOTAL LIABILITIES		130,582	120,813
TOTAL ASSETS LESS LIABILITIES (NET ASSETS)		1,785,889	1,712,712
Accumulated Funds			
Capital contributed by owners or members		10	10
Accumulated surpluses or deficits		1,564,913	1,454,736
Reserves		220,966	257,966
TOTAL ACCUMULATED FUNDS	5	1,785,889	1,712,712

The Trustees are pleased to present the Performance Report of the Yellow-eyed Penguin Trust for the year ended 30 September 2021

Chairperson: 

General Manager: 

Date: 7 March 2022

Date: 7 March 2022.

Yellow-Eyed Penguin Trust
Statement of Cash Flows
For the year ended 30 September 2021

	2021 \$	2020 \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	584,154	631,645
Fees, subscriptions and other receipts from members	5,185	6,579
Receipts from providing goods or services	142,449	86,251
Interest, dividends and other investment receipts	2,321	4,133
Net GST	12,784	2,587
Cash was applied to:		
Payments to suppliers and employees	599,364	583,096
Donations or grants paid		4,348
Net Cash Flows from Operating Activities	147,529	143,751
Cash flows from Investing and Financing Activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	26,234	321,148
Net Cash Flows from Investing and Financing Activities	(26,234)	(321,148)
Net Increase / (Decrease) in Cash	121,294	(177,397)
Opening Cash	509,108	686,505
Closing Cash	630,402	509,108
This is represented by:		
Bank Accounts and Cash	630,402	509,108

Yellow-Eyed Penguin Trust

Statement of Accounting Policies

For the year ended 30 September 2021

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 2021

Revenue Item	Description	2021 \$	2020 \$
Fundraising revenue	Fundraising	-	17
	Total	-	17

Revenue Item	Description	2021 \$	2020 \$
Donations and other similar revenue	Donations	377,296	427,317
	Grants	105,500	33,317
	Legacies	83,389	90,450
	Total	566,185	551,083

Total donations, fundraising and other similar revenue	566,185	551,101
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Revenue Item	Description	2021 \$	2020 \$
Fees, subscriptions and other revenue from members	Subscriptions	5,185	6,579
	Total	5,185	6,579

Revenue Item	Description	2021 \$	2020 \$
Revenue from providing goods or services	Nursery Support	7,532	9,686
	Nursey Sales	5,520	18,526
	Sponsorships	80,000	80,000
	Total	93,052	108,213

Revenue Item	Description	2021 \$	2020 \$
Interest, dividends and other investment revenue	Interest	6,040	4,133
	Total	6,040	4,133

Revenue Item	Analysis	2021 \$	2020 \$
Other revenue	Gain on Sale of Fixed Assets	-	5,797
	Grazing Rent	11,600	11,600
	Habitats Income	24,863	28,371
	Symposium	2,435	353
	Total	38,897	46,121

Yellow-Eyed Penguin Trust
Notes to the Performance Report
For the year ended 30 September 2021

Expense Item	Description	2021 \$	2020 \$
Volunteer and employee related costs	Wages	447,615	446,736
	ACC Levies	2,235	–
	Staff Training	1,236	1,107
	Total	451,085	447,843

Expense Item	Description	2021 \$	2020 \$
Costs related to providing goods or services	Administrative Expenses	67,879	56,362
	Audit Fees	3,690	3,668
	Depreciation	34,617	26,883
	Legal Fees	544	44
	Other Expenses	78,366	75,177
	Total	185,096	162,134

Expense Item	Description	2021 \$	2020 \$
Grants and donations made	Donations	–	4,348
	Total	–	4,348

Yellow-Eyed Penguin Trust
Notes to the Performance Report
For the year ended 30 September 2021

Note 3 : Assets and Liabilities

Asset Item	Description	2020 \$	2020 \$
Bank accounts and cash	SBS	457,089	360,156
	Westpac	177,032	148,952
	Total	634,122	509,108

Asset Item	Description	2020 \$	2020 \$
Debtors and prepayments	Sundry Debtors	8,053	41,546
	Total	8,053	41,546

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

Liability Item	Description	2020 \$	2020 \$
Creditors and accrued expenses	Sundry Creditors	134	1,018
	GST Payable	21,162	13,402
	Revenue Received in Advance	43,809	44,000
	Holiday Pay Accrual	33,735	31,892
	Accrued Payables	31,743	30,500
	Total	130,582	120,813

Yellow-Eyed Penguin Trust
Notes to the Performance Report
For the year ended 30 September 2021

Note 4 : Property, Plant and Equipment

2021					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	809,734	-	-	-	809,734
Buildings	381,618	-	-	(15,958)	365,660
Plant & Machinery	13,150	-	-	(1,818)	11,332
Vehicles	77,555	26,000	-	(16,841)	86,714
Office Leasehold Improvements	-	-	-	-	-
Total	1,282,057	26,000	-	(34,617)	1,273,440

Long Point Development Capital WIP

43

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

43

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 2021

Note 5: Accumulated Funds

2021				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	10	1,454,736	257,966	1,712,712
Surplus/(Deficit)	-	73,177		73,177
Transfer to Reserves	-			-
Transfer from Reserves	-	37,000	(37,000)	-
Closing Balance	10	1,564,913	220,966	1,785,889

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

Breakdown of Reserves

Name	Nature and Purpose	2021 \$	2020 \$
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	62,282
Long Point Development Reserve	Funding received for Long Point	70,684	70,684
Total		257,966	257,966

Yellow-Eyed Penguin Trust
Notes to the Performance Report
For the year ended 30 September 2021

Note 6 : Commitments and Contingencies

Commitment		2021	2020
		\$	\$
Lease Commitments	Current	21,832	17,476
	Non-Current	60,269	76,053
	Total	82,101	93,529

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 (2020: nil)

Note 7: Related Party Transactions

The following transactions involved related parties during the financial year.

	2021	2020
	\$	\$
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. (2020: nil)

Note 9. Covid-19

The Trustees are aware of the current Covid-19 emergency and the New Zealand Government's decision that all non-essential businesses were to close effective 17 August 2021. This matter is being addressed with business continuity planning and the Trustees have considered that there is no impact on the 2021 financial year.