

Performance Report

Yellow-eyed Penguin Trust
For the year ended 30 September 2022

Prepared by Polson Higgs Ltd

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Entity Information

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

Legal Name of Entity

Yellow-eyed Penguin Trust

Entity Type 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 Entity's Cash and Resources

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

Main Methods Used by 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.

Physical Address

Level 1, John Wickliffe House
265 Princes Street
Dunedin, New Zealand, 9016

Postal Address

PO Box 724
Dunedin, New Zealand, 9054

Phone

+64 3 479 0011

Website

www.Yellow-eyedpenguin.org.nz

Email

enquiries@yeptrust.org.nz

Approval of Financial Report

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

The Trustees are pleased to present the approved financial report including the historical financial statements of Yellow-eyed Penguin Trust for year ended 30 September 2022.

APPROVED



Name:

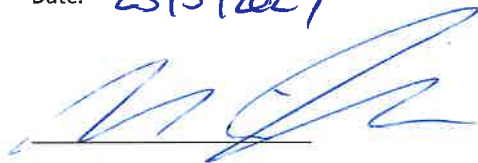
Tim Mephum

Position:

Treasurer / Trustee

Date:

23/5/2023



Name:

Murray Bruns

Position:

Trustee

Date:

23/5/2023

Statement of Service Performance

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

Description of 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.

	2022	2021	2020
Description and Quantification of the Entity's Outputs			
Hectares of Land Managed	384	385	384
Hectares of land under pest management	382	382	382
Number of native trees & shrubs propagated	10,500	3,475	5,000
Number of volunteer hours for the year	1,505	1,638	2,192
Number of other areas where the Trust undertakes coastal conservation work	39	40	34
Threatened species under active management to ensure local security	1	1	1
Number of penguin nests monitored on Trust owned or managed sites	64	69	89
Number of chicks fledged	55	61	71

Additional Information:

Statement of Financial Performance

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	801,671	566,185
Fees, subscriptions and other revenue from members	1	3,875	5,185
Revenue from providing goods or services	1	107,214	93,052
Interest, dividends and other investment revenue	1	3,530	6,040
Other revenue	1	37,455	38,897
Total Revenue		953,744	709,359
Expenses			
Volunteer and employee related costs	2	508,527	451,085
Costs related to providing goods or service	2	188,947	185,096
Total Expenses		697,474	636,182
Surplus/(Deficit) for the Year		256,270	73,177

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Yellow-eyed Penguin Trust

As at 30 September 2022

	NOTES	30 SEP 2022	30 SEP 2021
Assets			
Current Assets			
Bank accounts and cash	3	594,221	421,685
Debtors and prepayments	3	49,391	8,054
Investments	3	219,547	213,250
Total Current Assets		863,159	642,989
Non-Current Assets			
Property, Plant and Equipment		1,274,007	1,273,441
Long Point development Capital WIP		-	43
Total Non-Current Assets		1,274,007	1,273,483
Total Assets		2,137,166	1,916,472
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	95,005	130,582
Total Current Liabilities		95,005	130,582
Total Liabilities		95,005	130,582
Total Assets less Total Liabilities (Net Assets)		2,042,160	1,785,890
Accumulated Funds			
Accumulated surpluses or (deficits)	4	2,042,160	1,785,890
Total Accumulated Funds		2,042,160	1,785,890

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

	2022	2021
Statement of Cash Flows		
Cash Flows from Operating Activities		
Cash received from:		
Donations, fundraising and other similar receipts	761,147	584,154
Fees, subscriptions and other receipts from members	3,875	5,185
Receipts from providing goods or services	106,714	142,449
Interest, dividends and other investment receipts	3,530	6,040
Other income	37,140	-
Net GST	4,770	12,784
Total Cash received from:	917,176	750,612
Cash was applied to:		
Payments to suppliers and employees	664,639	599,364
Net GST	-	-
Total Cash was applied to:	664,639	599,364
Net Cash Flows from Operating Activities	252,537	151,248
Cash Flows from Investing and Financing Activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	37,747	26,234
Payments for investments	6,296	2,962
Third party funded payments	35,958	-
Total Cash was applied to:	80,001	29,196
Net Cash Flows from Investing and Financing Activities	(80,001)	(29,196)
Closing Cash		
Net Increase / (Decrease) in Cash	172,536	122,052
Opening	421,685	299,633
Closing Cash	594,221	421,685
This is represented by:		
Bank Accounts and Cash	594,221	421,685

Statement of Accounting Policies

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

Basis of Preparation

Yellow-eyed Penguin 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 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)

Yellow-eyed Penguin 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 Leasehold Improvement	20 years
Building	25 years
Vehicles	5 years
Heritage Assets	No depreciation
Fencing Improvement	14 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.

Notes to the Performance Report

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations and other similar revenue		
Donations	160,787	377,296
Grants	344,993	105,500
Legacies	295,892	83,389
Total Donations and other similar revenue	801,671	566,185
Total Donations, fundraising and other similar revenue	801,671	566,185
Fees, subscriptions and other revenue from members		
Subscriptions	3,875	5,185
Total Fees, subscriptions and other revenue from members	3,875	5,185
Revenue from providing goods or services		
Nursery Sales	5,258	5,520
Nursery Support	6,955	7,532
Sponsorships	95,000	80,000
Total Revenue from providing goods or services	107,214	93,052
Interest, dividends and other investment revenue		
Interest	3,530	6,040
Total Interest, dividends and other investment revenue	3,530	6,040
Other revenue		
Grazing Rent	11,600	11,600
Habitats Income	23,694	24,863
Symposium	2,161	2,435
Total Other revenue	37,455	38,897
Total Analysis of Revenue	953,744	709,359

	2022	2021
2. Analysis of Expenses		
Volunteer and employee related costs		
Wages	504,746	447,615
ACC Levy	1,011	2,235
Staff Training	2,771	1,236
Total Volunteer and employee related costs	508,527	451,085
Costs related to providing goods or services		
Administrative Expenses	58,755	67,879
Audit Fees	4,097	3,690
Depreciation	37,180	34,617
Legal Fees	44	544
Other Expenses	88,870	78,366
Total Costs related to providing goods or services	188,947	185,096
Total Analysis of Expenses	697,474	636,182
	2022	2021

3. Analysis of Assets**Bank accounts and cash**

ASB	34,027	-
SBS	551,694	391,589
Westpac	8,500	30,096
Total Bank accounts and cash	594,221	421,685

Debtors and prepayments

Sundry Debtors	49,391	8,054
Total Debtors and prepayments	49,391	8,054

Investments

CRT Shares	813	813
SBS Investment_LIEN	15,752	15,500
Term Deposit	53,745	50,000
Westpac Term Investment	149,237	146,936
Total Investments	219,547	213,250

Creditors and accrued expenses

Sundry Creditors	-	134
GST Payable	25,930	21,162
Revenue Received in Advance	7,809	43,809
Holiday Pay Accrual	34,986	33,735
Accrued Payables	26,281	31,743
Total Creditors and accrued expenses	95,005	130,582

	2022	2021
4. Accumulated Funds		
Accumulated Funds		
Opening Balance	1,785,890	1,712,713
Accumulated surpluses or (deficits)	256,270	73,177
Total Accumulated Funds	2,042,160	1,785,890
Total Accumulated Funds	2,042,160	1,785,890
	2022	2021

5. Breakdown of Reserves Held in Accumulated Funds

Reserves		
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.	44,398	62,282
Long Point Development Reserve		
Funding received for Long Point Development	60,182	70,684
Transfer from Reserves		
Transfer	-	(37,000)
Total Reserves	229,580	220,966
	2022	2021

6. Lease Commitments

Current	20,422	21,832
Non-Current	44,715	60,269
Total Lease Commitments	65,137	82,101

Operating lease commitments include the photocopier rental with Canon.

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 September 2022 (Last year - nil).

	2022	2021
8. Related Party Transactions		
City Forests Donation		
Tim Mepham YEPT Trustee is a Director of City Forests Ltd	10,000	5,000

9. 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).

Depreciation Schedule

Yellow-eyed Penguin Trust
For the year ended 30 September 2022

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	PURCHASED	DISPOSALS	SALE PRICE	LOSS	CAPITAL GAIN	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Buildings													
Additions		SL	3,381	-	-	20 Dec 2001	-	-	-	-	-	3,381	-
Container modifications for Long Point		SL	46,189	43,110	-	14 Jan 2020	-	-	-	-	1,848	4,927	41,262
Container work for Long Point plumbing and gas refabrication		SL	5,007	4,707	-	3 Apr 2020	-	-	-	-	200	501	4,507
Container work for Long Point refabrication		SL	10,611	9,903	-	1 Nov 2019	-	-	-	-	424	1,132	9,479
Customise 4 containers		SL	47,443	44,280	-	4 Dec 2019	-	-	-	-	1,898	5,061	42,383
Customise 4 Containers		SL	1,871	1,758	-	20 Apr 2020	-	-	-	-	75	187	1,683
Customise 4 Containers		SL	39,130	36,522	-	21 Jan 2020	-	-	-	-	1,565	4,174	34,957
Customise 4 Containers		SL	7,059	6,588	-	21 Jan 2020	-	-	-	-	282	753	6,306
Customise 4 Containers		SL	29,257	27,307	-	7 Feb 2020	-	-	-	-	1,170	3,121	26,136
final installment for power installation		SL	5,697	5,355	-	20 Apr 2020	-	-	-	-	228	570	5,128
Locks and fittings for Long Point		SL	2,598	2,425	-	14 Jan 2020	-	-	-	-	104	277	2,321
Long Point building consent fee		SL	1,460	1,363	-	16 Oct 2019	-	-	-	-	58	156	1,305
Long Point Capital WIP transfer to building		SL	42,237	39,421	-	1 Oct 2019	-	-	-	-	1,689	4,505	37,732
Main Cable Long Point		SL	3,961	3,697	-	7 Feb 2020	-	-	-	-	158	422	3,538
Nursery Buildings		SL	7,131	-	-	31 Oct 1992	-	-	-	-	-	7,131	-
Payment of building consent for LP Containers		SL	2,891	2,698	-	19 Nov 2019	-	-	-	-	116	308	2,583
plumbing installation		SL	729	686	-	20 Apr 2020	-	-	-	-	29	73	656
Plumbing, Draining & Gasfitting Long Point field base		SL	23,738	22,235	-	3 Mar 2020	-	-	-	-	950	2,453	21,285
Power for Long Point		SL	5,697	5,317	-	18 Dec 2019	-	-	-	-	228	608	5,090
Power Supply Long Pint Field Base		SL	691	472	-	5 Mar 2020	-	-	-	-	138	357	334
Redesign of containers to meet council consent		SL	5,628	5,253	-	12 Nov 2019	-	-	-	-	225	600	5,028
replacement camera and installation charges		SL	510	366	-	19 May 2020	-	-	-	-	102	247	264
Smart Comfort Control		SL	424	395	-	17 Jan 2020	-	-	-	-	17	45	378
Transport 2x Containers		SL	2,200	2,053	-	7 Feb 2020	-	-	-	-	88	235	1,965
Transport of 2 containers ex CSL to Metalworks Workshop		SL	222	207	-	12 Nov 2019	-	-	-	-	9	24	198
Tunnel House		SL	1,681	-	-	20 Aug 2004	-	-	-	-	-	1,681	-
Viewing hide (under construction)		SL	2,270	-	-	1 Nov 2011	-	-	-	-	-	2,270	-
Water System		SL	176	-	-	20 Aug 2004	-	-	-	-	-	176	-
Water Tanks for LP base		SL	4,517	4,215	-	28 Nov 2019	-	-	-	-	181	482	4,035
Work on long point field base foundation		SL	80,250	74,900	-	7 Feb 2020	-	-	-	-	3,210	8,560	71,690
Work on long point field base foundation		SL	2,629	2,454	-	28 Feb 2020	-	-	-	-	105	280	2,349
Work on long point field base foundation		SL	21,505	20,071	-	14 Jan 2020	-	-	-	-	860	2,294	19,211
Total Buildings			408,792	367,760	-	-	-	-	-	-	15,958	56,990	351,802
Leasehold improvements													
Leasehold Improvements		SL	6,444	-	-	20 May 2013	-	-	-	-	-	6,444	-
Long Point Fencing	7.00%	SL	29,763	-	29,763	16 Sep 2022	-	-	-	-	174	-	29,589
Signage		SL	1,324	-	-	20 May 2013	-	-	-	-	-	1,324	-
Total Leasehold improvements			37,531	-	29,763	-	-	-	-	-	174	7,941	29,589
Plant and Equipment													

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	PURCHASED	DISPOSALS	SALE PRICE	LOSS	CAPITAL GAIN	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Grillo- Mower		SL	11,991	5,036	-	3 Dec 2014	-	-	-	-	-	6,955	5,036
Harvey Norman - Chest freezer for Long Point		SL	1,120	709	-	4 Dec 2019	-	-	-	-	224	635	485
Logitech Surface Pro	67.00%	SL	1,518	-	-	2 Feb 2016	-	-	-	-	-	1,518	-
New tablet for Ranger		SL	2,687	1,971	-	19 Jun 2020	-	-	-	-	537	1,254	1,433
Samsung GS6 32GB	67.00%	SL	699	-	-	23 Feb 2016	-	-	-	-	-	699	-
SamsungTablet		SL	806	-	-	24 Oct 2012	-	-	-	-	-	806	-
Smith City - Freezer + Oven for Long Point		SL	2,160	1,368	-	4 Dec 2019	-	-	-	-	432	1,224	936
Smith City- Rangehood for Long Point		SL	438	277	-	4 Dec 2019	-	-	-	-	88	248	190
Stihl Brushcutter	30.00%	SL	1,781	-	1,781	31 Mar 2022	-	-	-	-	312	312	1,469
Surface Tablet	40.00%	SL	1,953	-	-	31 Oct 2017	-	-	-	-	-	1,953	-
Tablet		SL	1,468	-	-	13 Jan 2014	-	-	-	-	-	1,468	-
Tablet for Ranger		SL	2,687	1,971	-	19 Jun 2020	-	-	-	-	537	1,254	1,433
Thermal Scope for Pest Control	30.00%	SL	1,972	-	1,972	20 Sep 2022	-	-	-	-	49	-	1,923
Water Tank System	6.00%	SL	4,231	-	4,231	18 Feb 2022	-	-	-	-	169	169	4,062
Total Plant and Equipment			35,512	11,332	7,984						2,349	18,544	16,967
Property													
Excavation - car parks		None	12,000	12,000	-	30 Sep 2010	-	-	-	-	-	-	12,000
Fencing		None	652	652	-	30 Sep 2000	-	-	-	-	-	-	652
Fencing		None	29,795	29,795	-	30 Sep 2010	-	-	-	-	-	-	29,795
Fencing		None	120	120	-	30 Sep 2001	-	-	-	-	-	-	120
Improvements		None	1,014	1,014	-	30 Sep 1992	-	-	-	-	-	-	1,014
Improvements (expenses2008)		None	16,495	16,495	-	30 Sep 2009	-	-	-	-	-	-	16,495
Improvements (expenses2009)		None	29,489	29,489	-	30 Sep 2009	-	-	-	-	-	-	29,489
Long Point		None	225,341	225,341	-	30 Sep 2009	-	-	-	-	-	-	225,341
Okia		None	195,296	195,296	-	30 Sep 1992	-	-	-	-	-	-	195,296
Otepahi		None	228,346	228,346	-	30 Jun 1997	-	-	-	-	-	-	228,346
Survey		None	581	581	-	30 Sep 2000	-	-	-	-	-	-	581
Tavora		None	70,607	70,607	-	30 Sep 1993	-	-	-	-	-	-	70,607
Total Property			809,734	809,734	-		-	-	-	-	-	-	809,734
Vehicle													
Deposit for D- Max	13.50%	SL	3,478	2,265	-	27 Mar 2019	-	-	-	-	470	1,683	1,796
Final payment for Isuzu D-Max	13.50%	SL	37,391	24,351	-	27 Mar 2019	-	-	-	-	5,048	18,088	19,303
Isuzu D-Max		SL	18,696	14,333	-	26 Aug 2020	-	-	-	-	3,739	8,101	10,594
Isuzu D-Max trade in		SL	13,043	10,000	-	26 Aug 2020	-	-	-	-	2,609	5,652	7,391
JFN - 2014 Toyota Hilux HJR343		SL	26,000	25,133	-	30 Jul 2021	-	-	-	-	5,200	6,067	19,933
Purchase of Nissan Navara	21.00%	SL	19,565	11,005	-	2 Sep 2019	-	-	-	-	4,109	12,668	6,897
Total Vehicle			118,174	87,088	-		-	-	-	-	21,174	52,259	65,914
Total			1,409,742	1,275,915	37,747		-	-	-	-	39,654	135,735	1,274,007

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Auditors Report

Yellow-eyed Penguin Trust

For the year ended 30 September 2022

