Performance Report

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

Prepared by Rise Accountants

Contents

Entity Information

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Supporters of Tiritiri Matangi Incorporated

Entity Type and Legal Basis

Incorporated Society and Registered Charity

Registration Number

Incorporated Society # 419236
Charities # CC22809
NZBN # 9429042856047

Entity's Purpose or Mission

Our Vision

We want the island to be a complex, healthy ecosystem, a haven for New Zealand's native species, a place that engages and inspires volunteers and visitors to understand our unique cultural and historic heritage and to make a difference in their own environment.

Our Mission Statement

Supporters of Tiritiri Matangi, Incorporated's mission is to develop Tiritiri Matangi in conjunction with DOC, Iwi and other stakeholders as a model of sustainability and management through five main areas of activity:

- Protecting and conserving New Zealand's wildlife (Nature Conservation)
- Protecting and conserving New Zealand's cultural and historic heritage (Cultural and Historic Conservation)
- Supporting research appropriate to the island (Insight)
- Educating and inspiring visitors and other interested parties (Inspiration)
- Providing opportunities for people to be involved (Participation)

Entity Structure

Supporters of Tiritiri Matangi, Incorporated is an incorporated society.

Membership is open to persons, groups, bodies corporate and others who wish to support the objects of the society.

The general affairs of the society are managed by a committee of Chairperson, Secretary, Treasurer and not less than 4 or more than 9 ordinary committee members.

Operations are managed by a number of sub committees. The society employs staff to manage education, guiding and shop activities.

Main Sources of Entity's Cash and Resources

Funds come from a mixture of earnings from the shop, subscriptions, donations, guiding fees and grants. Volunteers contribute thousands of hours of volunteer work.

Entity's Reliance on Volunteers and Donated Goods or Services

The society is run by and is dependent on volunteer labour. In a year volunteers will contribute over 60,000 hours of work on the activities of the Society.

Physical Address

Island of Tiritiri Matangi in the Hauraki Gulf, Auckland

Postal Address

PO Box 90814, Victoria Street West, Auckland 1142

Phone/Fax

+64 9 476 0010

Email/Website

www.tiritirimatangi.org.nz

Facebook

www.facebook.com/TiritiriMatangiisland

Approval of Financial Report

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

The Governing body are pleased to present the approved financial report including the historical financial statements of Supporters of Tiritiri Matangi, Incorporated for year ended 30 June 2022.

APPROVED

Carl Hayson

Carl Hayson

Chairperson

Date 09 September 2022

Peter Lee

Peter Lee

Treasurer

Date 08 September 2022

Statement of Service Performance

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

1. Nature Conservation

Tiritiri Matangi will have a healthy functioning ecosystem serving the needs of advocacy, eductaion, species protection and management and will be a model conservation project.

2. Cultural and Historic Conservation

Tiritiri Matangi will utilise its unique cultural and historic status to be a model project for such conservation.

3. Insight

Tiritiri Matangi will be a key centre for research generating knowledge that serves the needs of conservation.

4. Inspiration

People will be inspired to become advocates for natural, cultural and historic heritage and will seek to make a difference in their own home communities and environments.

5. Participation

Tiritiri Matangi will provide a range of opportunities for peoples with diverse abilities and personal interests to become involved in the project.

	2022	2021
Description and Quantification of the Entity's Outputs		
Number of visitors arriving on the 360 / Explore ferry	15,562	20,397
Number of visitors who paid for guided walks on the island	3,628	6,536
Number of school students visiting the island	2,484	3,392

Additional Output Measures

- Liberation of elegant geckos into a soft-release area
- Annual weed control programme continued, including abseiling the cliffs
- Summer studentships assessed visitors' attitude towards shorebirds and observed effect of visitors on these
- Continued kokako monitoring programme
- Upgraded tracks and boardwalks
- Provided support to low decile schools through the Growing Minds programme
- Continued to expand the knowledge base of our volunteer guides, and provided mentoring and support
- Internal de-rusting and painting the lighthouse
- Continued developing the lighthouse museum
- Continued to bolster capability through employment of staff to bolster operations and education program
- IMIS membership system now fully operational

Additional Information

Due to the presence of Covid-19 locking down New Zealand's borders and reducing internal movement within the country, a reduction in visitor numbers occurred, which had an impact on education and revenue generating activities.

Statement of Financial Performance

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

'How was it funded?' and 'What did it cost?'

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	466,225	129,192
Fees, subscriptions and other revenue from members	1	30,487	27,719
Revenue from providing goods or services	1	190,174	251,583
Interest, dividends and other investment revenue	1	15,514	22,771
Other revenue	1	-	4,020
Total Revenue		**702,400**	**435,284**
Shop Cost of Goods Sold			
Shop Cost of Sales	2	59,297	101,340
Total Shop Cost of Goods Sold		**59,297**	**101,340**
Expenses			
Expenses related to public fundraising	3	14,068	15,071
Volunteer and employee related costs	3	131,312	104,960
Costs related to providing goods or service	3	186,989	165,924
Other expenses	3	39,229	37,952
Total Expenses		**371,598**	**323,907**
Surplus/(Deficit) for the Year		**271,505**	**10,037**

The above performance report are to be read in conjunction with the accompanying notes and accounting policies of this performance report.

Statement of Financial Position

Supporters of Tiritiri Matangi, Incorporated
As at 30 June 2022

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts and cash	4	368,826	216,743
Debtors and prepayments	4	4,008	4,075
Inventory	4	63,842	46,575
Term deposits (current)	4	1,039,387	1,028,881
Total Current Assets		**1,476,064**	**1,296,273**
Non-Current Assets			
Property, Plant and Equipment	4	360,155	397,034
Other non-current assets	4	230,425	-
Total Non-Current Assets		**590,580**	**397,034**
Total Assets		**2,066,644**	**1,693,307**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	24,534	22,119
Employee costs payable	5	8,226	2,044
Unused donations and grants with conditions	5	121,629	28,393
Total Current Liabilities		**154,389**	**52,557**
Total Liabilities		**154,389**	**52,557**
Total Assets less Total Liabilities (Net Assets)		**1,912,255**	**1,640,750**
Accumulated Funds			
Accumulated surpluses or (deficits)	6	1,132,255	860,750
Reserves	6	780,000	780,000
Total Accumulated Funds		**1,912,255**	**1,640,750**

The above performance report are to be read in conjunction with the accompanying notes and accounting policies of this performance report.

Statement of Cash Flows

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

'How the entity has received and used cash'

	2022	2021
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	478,902	129,192
Fees, subscriptions and other receipts from members	36,110	23,644
Receipts from providing goods or services	218,516	270,476
Interest, dividends and other investment receipts	15,514	22,771
Cash receipts from other operating activities	27,396	20
GST	(81,999)	1,098
Payments to suppliers and employees	(302,979)	(396,705)
Total Cash Flows from Operating Activities	**391,459**	**50,495**
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(228,869)	(18,884)
Payments to purchase investments	(10,507)	(22,724)
Total Cash Flows from Investing and Financing Activities	**(239,376)**	**(41,608)**
Net Increase/(Decrease) in Cash	**152,084**	**8,887**
Bank Accounts and Cash		
Opening cash	216,743	207,856
Closing cash	368,826	216,743
Net change in cash for period	**152,084**	**8,887**

The above performance report are to be read in conjunction with the accompanying notes and accounting policies of this performance report.

Statement of Accounting Policies

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

'How did we do our accounting?'

Basis of Preparation

The entity 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

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

Supporters of Tiritiri Matangi, Incorporated 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) with original maturities of 90 days or less.

Valuation of Property, Plant and Equipment

Property, plant and equipment are included at cost less aggregate depreciation.

Depreciation

Depreciation has been charged on a straight line basis at the following rates:

Buildings	2 - 3%
Motor Vehicles	13 - 20%
Plant & Equipment	20%
Fit-Out	7.2 - 8.4%
Computers (including software)	40 - 67%

Inventory

Inventories are stated at the cost or net realisable value

Revenue

Grants received are recognised as revenue when received unless there is a clear "use or return" condition attached, in which case the unused portion of the grant is deferred.

Donations are recognised on receipt.

Revenue from Subscriptions is apportioned over the accounting periods that the membership fee covers.

Shop sales and Guiding revenue is recognised as the sale or service is provided.

Employee Costs

Employee costs are recognised on an accrual basis as service is provided to Supporters of Tiritiri Matangi Incorporated.

Reserves

Reserves represent funds set aside for capital projects. These are transferred in and out of the accumulated surplus.

Changes in Accounting Policies

There has been two minor changes in accounting policies.

a. Membership has historically been for a defined 12 month term that terminated in June each year. Receipts in May and June were therefore treated as payment for the following year. The adoption of a new membership system has rendered the historic system as obsolete, and has been replaced with a 12 month membership commencing at the time that the membership is applied for.

b. Shop inventory valuation has historically included a significant provision for obsolescence, which in 2021 amounted to $20,000. The obsolescence provision has been reduced to $1,000, resulting in a one-off increase to the operating surplus of $19,000. Otherwise, all policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Supporters of Tiritiri Matangi, Incorporated
For the year ended 30 June 2022

1. Analysis of Revenue

	2022	2021
Donations, fundraising and other similar revenue		
Donations	72,242	37,343
Bequests	100	12,000
Fundraising	765	417
Grants	376,597	71,945
Govt Wage Subsidy & Resurgence Support Payment	16,522	7,486
Total Donations, fundraising and other similar revenue	**466,225**	**129,192**
Fees, subscriptions and other revenue from members		
Subscriptions	30,487	27,719
Total Fees, subscriptions and other revenue from members	**30,487**	**27,719**
Revenue from providing goods or services		
Guiding Fees	34,576	57,746
Shop sales	155,598	193,837
Total Revenue from providing goods or services	**190,174**	**251,583**
Interest, dividends and other investment revenue		
Interest	15,514	22,771
Total Interest, dividends and other investment revenue	**15,514**	**22,771**
Other revenue		
Other Income	-	20
Depreciation Recovered on Disposal of Fixed Assets	-	4,000
Total Other revenue	**-**	**4,020**

2. Shop Analysis

	2022	2021
Sales	155,598	193,837
Cost of sales	59,297	101,340
Sales Margin	96,301	92,497
Margin %	62	48

3. Analysis of Expenses

	2022	2021
Expenses related to public fundraising		
Fundraising expenses	82	304
Grants Coordinator	13,987	14,767
Total Expenses related to public fundraising	**14,068**	**15,071**

	2022	2021
Volunteer and employee related costs		
Salaries	131,312	104,960
Total Volunteer and employee related costs	**131,312**	**104,960**
Costs related to providing goods or services		
Administration		
Accounting Costs	6,600	6,650
Audit Fees	6,254	5,353
Bank & credit card fees	5,349	5,007
Communications & Postage	5,145	2,830
Health & Safety	193	193
Human Resources	12,244	-
Insurance	2,109	2,118
Other admin expenses	14,032	15,547
Total Administration	**51,925**	**37,698**
Biodiversity		
Birds	1,871	2,921
Gecko & Skink	778	540
Kiwi	8,067	-
Kokako	26,304	15,266
Tuatara and other Reptiles	1,000	73
Other biodiversity expenses	1,298	-
Total Biodiversity	**39,317**	**18,801**
Education		
Growing Minds	10,837	13,924
Other education expenses	1,585	493
Total Education	**12,422**	**14,417**
Habitat		
Weed Program	15,506	20,862
Other habitat expenses	-	8,465
Total Habitat	**15,506**	**29,327**
Infrastructure		
Barge	1,602	-
Foghorn	9,600	136
Lighthouse	-	156
Museum	2,843	3,370
Toilet Block	7,103	-
Tracks	249	875
Vehicle Exps	2,128	6,241
Visitors Centre	3,811	3,330
Other infrastructure expenses	6,221	13,306
Total Infrastructure	**33,556**	**27,414**

	2022	2021
Membership		
Membership system	8,758	11,461
Newsletter	19,428	19,810
Other membership expenses	-	1,063
Total Membership	**28,186**	**32,335**
Visitor Experience		
Signage	1,794	595
Other visitor experience expenses	4,282	5,338
Total Visitor Experience	**6,076**	**5,933**
Total Costs related to providing goods or services	**186,989**	**165,924**
Other expenses		
Depreciation	37,904	37,152
Exchange Rate Variation	335	-
Special Projects	990	800
Total Other expenses	**39,229**	**37,952**

4. Analysis of Assets

	2022	2021
Bank accounts and cash		
ASB Bank	309,377	158,288
ASB On Call Savings	58,105	57,921
Till Float and unbanked Cash & Ezidebit funds	1,344	535
Total Bank accounts and cash	**368,826**	**216,743**
Debtors and prepayments		
Accounts Receivable	4,008	4,075
Total Debtors and prepayments	**4,008**	**4,075**
Inventory		
Shop Inventory	63,842	46,575
Total Inventory	**63,842**	**46,575**
Investments		
Term deposits	1,039,387	1,028,881
Total Investments	**1,039,387**	**1,028,881**
Fixed assets		
Buildings		
Cost	656,134	656,134
Accumulated depreciation	(353,686)	(334,402)
Total Buildings	**302,448**	**321,732**
Motor vehicles		
Cost	168,916	168,916
Accumulated depreciation	(120,455)	(103,776)
Total Motor vehicles	**48,461**	**65,140**

	2022	2021
Other assets		
Cost	257,119	318,126
Accumulated depreciation	(247,873)	(307,965)
Total Other assets	**9,246**	**10,161**
Total Fixed assets	**360,155**	**397,034**
Other non current assets		
Lighthouse Restoration - Work In Progress	203,300	-
Signal Mast Replica - Work In Progress	27,125	-
Total Other non current assets	**230,425**	**-**

5. Analysis of Liabilities

	2022	2021
Creditors and accrued expenses		
Accounts payable	22,806	6,505
PAYE Payable	3,577	1,563
Accruals	8,963	5,953
GST	(32,628)	(2,771)
Visa Business	358	563
Income received in advance	21,458	10,306
Total Creditors and accrued expenses	**24,534**	**22,119**
Employee costs payable		
Employee Provisions	8,226	2,044
Total Employee costs payable	**8,226**	**2,044**
Unused donations and grants with conditions		
Grants Conditional	121,629	28,393
Total Unused donations and grants with conditions	**121,629**	**28,393**

6. Accumulated Funds

	2022	2021
Accumulated Funds		
Opening Balance	1,640,750	1,630,713
Accumulated surpluses or (deficits)	271,505	10,037
Total Accumulated Funds	**1,912,255**	**1,640,750**
Total Accumulated Funds	**1,912,255**	**1,640,750**

7. Commitments

There are no commitments as at 30 June 2022 (Last year - nil).

8. Contingent Liabilities and Guarantees

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

	2022	2021

9. Related Parties

Purchases		
Partner of a committee member - monitoring project	18,125	14,500
A committee member - supplier to shop	72	118
Total Purchases	**18,197**	**14,618**

10. Events subsequent to Balance Date

There are no known events that have occurred subsequent to balance date, that have an impact on the Society.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Hart&Co
NORTH SHORE

SUPPORTERS OF TIRITIRI MATANGI, INC
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Report on the Performance Report

To the Trustees and Board of the Supporters of Tiritiri Matangi, Incorporated

Opinion

We have audited the performance report of Supporters of Tiritiri Matangi, Incorporated, which comprises the trust directory, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 30 June 2022, the statement of financial position as at 30 June 2022, and the statement of accounting policies and other explanatory information.

In our unqualified opinion:

a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;

b) the accompanying performance report presents fairly, in all material respects:

- the entity information for the year then ended;
- the service performance for the year then ended; and
- the financial position of Supporters of Tiritiri Matangi, Incorporated as at 30 June 2022, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of Supporters of Tiritiri Matangi, Incorporated in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Supporters of Tiritiri Matangi, Incorporated.

Responsibilities of the Trustees for the Performance Report

The Trustees are responsible for:

(a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;

(b) the preparation and fair presentation of the performance report on behalf of the entity which comprises:

- the entity information;
- the statement of service performance; and
- the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and

(c) such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible on behalf of Supporters of Tiritiri Matangi, Incorporated for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate Supporters of Tiritiri Matangi, Incorporated or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the use of the going concern basis of accounting by the trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the [entity's] ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditors ___________________________

Hart & Co - North Shore
Chartered Accountants
Albany, Auckland

12 September 2022