

Annual Accounts & Performance Reports

Waitaki Whitestone Geopark Trust
For the year ended 30 June 2021

Prepared by Adair Craik Chartered Accountants Ltd

Chair's Annual Report

September 2020 -August 2021



Good Things Take Time

Progress has been made this year. The positive side of the political, economic and social journey we are on currently has meant that we have been able to put down more solid foundations in the community, develop stronger relationships with our stakeholders and change our focus to better reflect the engagement of those living in Waitaki District and coming to visit. In essence the horse is returning to the front of the cart.

The specific outputs are listed in the Annual Statement. Broadly we have:

- strengthened our relationship with Rūnaka o Moeraki, having Trevor McGlinchey to thank for that. He has brought a sensitive Iwi presence to the discussions around the table, and greatly facilitated the partnership between the Geopark and the Rūnaka, including facilitating the conclusion of the new logo and branding. We are very grateful for the financial input towards the design of the logo;
- developed our presence and support with Waitaki District Council, and we are deeply appreciative of the financial support that they have given us in the new Long Term Plan. This has enabled us to have a runway going forward and strengthened our position in the UNESCO process, in community and with other funders;
- connected with the community through our collaborative approach to projects. Lisa Heinz, our coordinator is at the forefront of this relationship building;
- continued working on the strategic plan, Gerard, Gerald Carter and Mel Jones, trustees, have put much time into fine tuning the document;
- Raised funds for the Aware and Care project with the assistance of Jaimie Stodler, an RoA of 2.6 if the second grant is fully awarded in October;
- Sasha Morriss, our Geo-educator has greatly increased our profile with the local schools and the students by providing resources and facilitation in their exploration of the world around them. She has also worked hard to support those local groups that have engaged with the Geopark;
- continued to work towards supporting and uniting with Vanished World. Gerald Carter, a trustee, has provided enormous input into the refurbishment of the VW visitors centre and is continuing to work with them to see the project through. It will be an exciting new phase in the long history that is the germ of the Geopark. Mike Gray has taken every opportunity to showcase the district with significant tours being conducted with Councillors, TWA and visiting journalists to name a few. I should like to particularly thank the volunteers at Vanished World for their unwavering enthusiasm and support.



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This is all possible because we have a truly dedicated team around the board table and in our tight 3 at the operations level. It has to be said that Lisa Heinz, our co-ordinator and Sasha Morriss, our Geopark Educator, led by Gerard Quinn, our Manager, have done wonders with the time they have available to create the tangible results. Thank you, to my fellow board members, to Gerard, Lisa and Sasha, and the volunteers; to our core stakeholders: Vanished World, Te Rūnaka o Moeraki, Waitaki District Council, Oceania Gold, Adair Craik, Otago Community Trust; and those in the wider orbit: NOSLAM, Waitaki Community Gardens, Volunteer South, GNS, Otago University, and thank you too to Liz Moir, Katrina Hazelhurst and all those on Oamaru Today for keeping us on our toes.

We do have more work to do, of course, the UNESCO assessors will visit in due course and we are looking forward to an engaging time with the implementation of the Aware and Care programme with all the new signage and education points, the Waitaki Destination Management Plan, and eventually the visit from the UNESCO assessors.

With this report I stand down as Chair of the WWGT. I have thoroughly enjoyed my time and learned a great deal in this role so far.



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Compilation Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

Compilation Report to the Trustees of Waitaki Whitestone Geopark Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Waitaki Whitestone Geopark Trust for the year ended 30 June 2021.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Waitaki Whitestone Geopark Trust other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Accountants

Adair Craik Chartered Accountants Ltd

78 Reservoir Road
Oamaru 9400

Dated: 24 August 2021

Entity Information

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

Legal Name of Entity

Waitaki Whitestone Geopark Trust

Entity Type and Legal Basis

Charitable Trust

Registration Number

CC56113

Entity's Purpose or Mission

The purposes of the Trust are to:

- preserve geological heritage within the Waitaki Whitestone Geopark for present and future generations ;
- inform the public about issues in the geological sciences and their relationship to the environment;
- encourage and monitor sustainable development within the local community;
- foster multi-cultural bridges for heritage and conservation and the maintenance of geological and cultural diversity;
- stimulate research;
- contribute actively within the UNESCO Global Geoparks Network through joint initiatives (e.g. communications, publications, exchange of information, participation in meetings, and common projects);
- contribute local articles to the UNESCO Global Geoparks Network Newsletters, books and other publications;
- contribute to and actively participate in International Geoparks Conferences as recommended by the Global Geoparks Network, with the support of UNESCO;
- Follow the principles of the UNESCO Geopark Network and such amendments, additions and/or variations as may be determined from time to time.

By way of illustration only, and not by way of limitation of the Trust's general purpose set out in clause 3, the Trust may:

- Implement projects to mobilise and coordinate bottom up and top down initiatives for the promotion, protection, maintenance and growth of the Waitaki Whitestone Geopark;-\\
- Fund raise and seek resources to be made available to the Trust and its projects;
- Distribute funds and enter into arrangements, contracts and other agreements, on such terms and conditions that the Trustees deem suitable, for the purpose of furthering the objects and purposes of the Trust;
- Carry out such other lawful activities which are incidental or conducive to attaining the objects and purposes of the Trust;
- Coordinate and network with (not duplicate) existing geoscience, conservation and biodiversity projects;
- Share information and raise awareness within the community;
- Support developments and use of effective technological advances in

- geoscience and geopark education;
- Support research that contributes to the preservation and protection of fossils;

Provided that, the foregoing activities are to be conducted only in furtherance of Charitable Purposes and are not to be construed as to authorise the pursuit of any non-charitable purpose.

Entity Structure

The Trust consists of a Chairperson and five Trustees.

Main Sources of Entity's Cash and Resources

Donations, Grants and Sponsorship

Main Methods Used by Entity to Raise Funds

Donations, Grants and Sponsorship

Physical Address

20 Thames Street, Oamaru, New Zealand, 9400

Postal Address

Private Bag 50058

Oamaru 9444

Approval of Financial Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

The Trustees are pleased to present the approved financial report including the historical financial statements of Waitaki Whitestone Geopark Trust for year ended 30 June 2021.

APPROVED

Trustee: Helen Jansen
Date

Trustee: David Higgins
Date

Trustee: Gerard Carter
Date

Trustee: Melanie Jones
Date

Trustee: Trevor McGlinchey
Date

Trustee: Ross McRobie
Date

Statement of Service Performance

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

Description and Quantification of Entity's Outcomes

Our ultimate outcome is to preserve geological heritage within the Waitaki Whitestone Geopark for present and future generations and provide education to the Waitaki community as well as visitors from throughout the world.

The Trust has a set of strategic goals, to which the outputs are allocated. These goals are:

COMMUNITY/ HAPORI - Drive social identity, community pride and encourage local champions for the Park

VISITOR/ MANUHIRI - Drive awareness, engagement & advocacy

ENVIRONMENT/ TAI AO - Protect and enhance Waitaki's natural & cultural assets

ECONOMIC/ ŌHANGA - Drive growth and sustainable economic opportunities

Strategic Goal	Output	2021	2020
COMMUNITY / HAPORI	School of Rocks education programme	2 sessions delivered	COVID-19 delayed
	Specific School educational sessions	4 sessions delivered	2 sessions delivered
	Science communication resource creation		3 resources created
	Engagement with community groups and events	3 events	4 events
	Online educational resources for schools and parents		2 resources created
	Public talk series organised	4 public talks	4 public talks
	Celebration of Spring Abundance event with Waitaki Community Gardens		1 event
	Geopark Volunteer programme launched	4 volunteers	
	Geopark Bus tour along Waitaki's coast	1 tour	
ECONOMIC / ŌHANGA	Merchandise for sale	109 sold	85 sold
	Engagement with Alps 2 Ocean businesses		3 events
	Bus tour for Waitaki Tourism Association businesses		1 bus tour
VISITOR / MANUHIRI	Routes added to the Geopark Touring App	2 routes	
	A visitor information centre was opened in Oamaru	1 centre	1 centre
ENVIRONMENT / TAI AO	Submission as Interested party to District Plan consent and protection		
	Otago Regional Policy Statement 2021 consultation	1 advisory member	
	Interpretative signs installed at key geosites		1 sign

	Planting day organised at Five Forks	1 event	
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Statement of Financial Performance

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Donations, fundraising and other similar revenue	1	129,699	62,277
Revenue from providing goods or services	1	24,733	100,461
Interest, dividends and other investment revenue	1	21	28
Total Revenue		154,453	162,766
Expenses			
Volunteer and employee related costs	2	88,751	56,218
Costs related to providing goods or service	2	24,720	88,443
Other expenses	2	32,821	24,065
Total Expenses		146,291	168,726
Surplus/(Deficit) for the Year		8,161	(5,960)

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

Waitaki Whitestone Geopark Trust

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank accounts and cash	3	44,864	28,961
Debtors and prepayments	3	1,458	4,973
Total Current Assets		46,322	33,934
Total Assets		46,322	33,934
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	13,451	10,390
Employee costs payable	4	3,273	2,107
Total Current Liabilities		16,724	12,497
Total Liabilities		16,724	12,497
Total Assets less Total Liabilities (Net Assets)		29,598	21,437
Accumulated Funds			
Accumulated surpluses or (deficits)	6	29,598	21,437
Total Accumulated Funds		29,598	21,437

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

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

	2021	2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	149,154	71,618
Receipts from providing goods or services	28,400	115,530
Interest, dividends and other investment receipts	21	28
Cash receipts from other operating activities	37	-
GST	(8,160)	(10,208)
Payments to suppliers and employees	(145,627)	(166,522)
Cash flows from other operating activities	(9,027)	(15,073)
Total Cash Flows from Operating Activities	14,798	(4,627)
Cash Flows from Investing and Financing Activities		
Cash flows from other investing and financing activities	1,105	2,107
Total Cash Flows from Investing and Financing Activities	1,105	2,107
Net Increase/(Decrease) in Cash	15,903	(2,520)
Bank Accounts and Cash		
Opening cash	28,961	31,481
Closing cash	44,864	28,961
Net change in cash for period	15,903	(2,520)

Statement of Accounting Policies

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

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 (GST)

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

Waitaki Whitestone Geopark 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) with original maturities of 90 days or less.

Tier 3 PBE Accounting Standards Applied

it is designated as a Public Benefit Entity (PBE) and applies New Zealand Tier 3 Public benefit entity (total expenses \leq \$2m) and the applicable standard is PBE Simple format reporting standard – Accrual (SFR-A). These standards are similar to International Public Sector Accounting Standards (IPSAS), with amendments for the New Zealand environment.

The financial statements of the Company have been prepared in accordance with the requirements of the Local Government Act 2002, which includes the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP).

These financial statements have been prepared in accordance with NZ GAAP and they comply with PBE Accounting Standards.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Grants Received - Other	1,366	610
Grants Received - WDC	128,333	61,667
Total Donations, fundraising and other similar revenue	129,699	62,277
Revenue from providing goods or services		
Donations - Friends of WWG	10	-
Donations Received	27	-
Grants Received - WDC - Validation Case	818	20,461
MBIE - Validation case	-	60,000
Partnership Fees	2,500	-
Sales	1,378	-
Sponsorship Income	20,000	20,000
Total Revenue from providing goods or services	24,733	100,461
Interest, dividends and other investment revenue		
Interest Received	21	28
Total Interest, dividends and other investment revenue	21	28
	2021	2020

2. Analysis of Expenses

Volunteer and employee related costs		
Travel - SED	938	-
Travel Local	363	464
Wages & Salaries	87,450	55,754
Wages - Recovery from Vanished World	(4,423)	(3,882)
Total Volunteer and employee related costs	84,328	52,336
Costs related to providing goods or services		
App Costs	1,300	-
Conference Expenses	151	1,031
Contractor - Iwi storyboards and Interpretation Contractor	10,400	2,609
Design & Material costs	2,062	299
Event Costs	474	195
Events & Promotion - SED	52	-
Geopark shop - Fitout (under \$500) & Exhibits	50	3,746
Geopark Shop - Sundries	9,011	1,883
Insurance	890	-
Kiwisaver Employer Contributions	1,436	858
Motor vehicle allowances - no GST	-	134
Motor Vehicle Expenses	51	-
IRD charges	58	109

	2021	2020
Other Event Costs	412	-
Purchase of Goods	995	-
Signage - ER	-	265
Signage - Moeraki Story Board	-	600
Signage - Other VW, Trail	165	-
Trustee & Meeting expenses	1,634	96
Validation case	-	80,000
WDC - Researchers accommodation	-	500
Total Costs related to providing goods or services	29,142	92,325

Other expenses

Accountancy Fees	6,835	5,833
Advertising - Print	193	-
Advertising - Radio	2,100	616
Audit Fee	3,780	-
Bank Charges	-	10
Collateral	309	3,304
Consultants - Strategy Development	12,674	1,739
Geopark Shop - Lease	-	3,131
Interest Other	3	-
Office Expense	(4)	-
School of Rocks expenses	3,478	8,269
Social Media	605	76
Speaker Costs	87	-
Sundry Expenses - Trust Admin	2,761	1,087
Total Other expenses	32,821	24,065

2021 2020

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

Petty Cash	400	-
Westpac 00 Account	44,464	28,961
Total Bank accounts and cash	44,864	28,961

Debtors and prepayments

Accounts Receivable (Xero)	1,458	626
Amount due from Waitaki Whitestone Geopark Ltd	-	4,347
Total Debtors and prepayments	1,458	4,973

2021 2020

4. Analysis of Liabilities**Creditors and accrued expenses**

Accounts Payable (Xero)	6,524	9,197
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	2021	2020
GST	6,927	1,193
Total Creditors and accrued expenses	13,451	10,390
Employee costs payable		
PAYE Payable	3,273	2,107
Total Employee costs payable	3,273	2,107

	2021	2020
5. Property, Plant and Equipment		

6. Accumulated Funds

Accumulated Funds		
Opening Balance	21,437	27,397
Accumulated surpluses or (deficits)	8,161	(5,960)
Total Accumulated Funds	29,598	21,437
Total Accumulated Funds	29,598	21,437

7. Commitments

There are no commitments as at 30 June 2021 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021. Last year - nil).

9. Significant Grants and Donations with Conditions not Recorded as a Liability

A total grant of \$140,000, (excl GST) has been committed from the Waitaki District Council in support of the Waitaki Whitestone Geopark Trust. This grant is paid monthly and \$128,333 (excl GST) was received in the 2021 financial year.

	2021	2020
10. Related Parties - Waitaki District Council		
Receivables		
Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Receivables	-	-
Payables		
Party and nature of relationship	-	301
Party and nature of relationship	-	488
Total Payables	-	788
Sales		
Party and nature of relationship	128,333	81,476
Party and nature of relationship	1,262	-
Total Sales	129,595	81,476
Purchases		

	2021	2020
Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Purchases	-	-

11. Related Parties - Waitaki Whitestone Geopark Limited

Waitaki Whitestone Geopark Trust has paid the audit fee on behalf of the Company as the Company has no active bank account currently.

The amount recorded as an Accounts Payable in 2021: \$0.00. (Last year - \$4,348).

12. 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).

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.