

Annual Accounts & Performance Reports

Waitaki Whitestone Geopark Trust
For the year ended 30 June 2020

Prepared by Adair Craik Chartered Accountants Ltd

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Compilation Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2020

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 2020.

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: 19 April 2021

Entity Information

Waitaki Whitestone Geopark Trust For the year ended 30 June 2020

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 2020

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 2020.

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 2020

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/ TAIAO - Protect and enhance Waitaki's natural & cultural assets

ECONOMIC/ ŌHANGA - Drive growth and sustainable economic opportunities

Strategic Goal	Output	2020	2019
COMMUNITY / HAPORI	School of Rocks education programme	COVID-19 delayed	10 visits to Duntroon School
	Specific School educational sessions	4 sessions delivered	4 sessions delivered
	Science communication resource creation	4 resources created	1 resource created
	Engagement with community groups and events (e.g. stands at field days and events, community sessions)	2 events	5 events
	Online educational resources for schools and parents	15 resources created	
ECONOMIC / ŌHANGA	Engagement with local food producers and businesses	4 interviews	13 workshops and interviews
VISITOR / MANUHIRI	A Touring app was published on Apple and Android systems, and routes added	1 route	4 routes
	A visitor information centre was opened in Oamaru	1 centre	
ENVIRONMENT / TAIAO	Submission as Interested party to District Plan consent and protection		
	Interpretative signs installed at key geosites	2 signs	

Statement of Financial Performance

Waitaki Whitestone Geopark Trust For the year ended 30 June 2020

	NOTES	2020	2019
Revenue			
Donations, fundraising and other similar revenue	1	62,277	-
Revenue from providing goods or services	1	100,461	69,693
Interest, dividends and other investment revenue	1	28	14
Other revenue	1	-	45
Total Revenue		162,766	69,753
Expenses			
Volunteer and employee related costs	2	56,218	5,191
Costs related to providing goods or service	2	88,443	35,000
Other expenses	2	24,065	2,165
Total Expenses		168,726	42,356
Surplus/(Deficit) for the Year		(5,960)	27,397

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 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank accounts and cash	3	28,961	31,481
Debtors and prepayments	3	4,973	2,174
Total Current Assets		33,934	33,655
Total Assets		33,934	33,655
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	10,390	6,258
Employee costs payable	4	2,107	-
Total Current Liabilities		12,497	6,258
Total Liabilities		12,497	6,258
Total Assets less Total Liabilities (Net Assets)		21,437	27,397
Accumulated Funds			
Accumulated surpluses or (deficits)	6	21,437	27,397
Total Accumulated Funds		21,437	27,397

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 2020

	2020	2019
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	71,618	-
Receipts from providing goods or services	115,530	74,000
Interest, dividends and other investment receipts	28	14
Cash receipts from other operating activities	-	207
GST	(10,208)	-
Payments to suppliers and employees	(166,522)	(40,250)
Cash flows from other operating activities	(15,073)	(2,490)
Total Cash Flows from Operating Activities	(4,627)	31,481
Cash Flows from Investing and Financing Activities		
Cash flows from other investing and financing activities	2,107	-
Total Cash Flows from Investing and Financing Activities	2,107	-
Net Increase/(Decrease) in Cash	(2,520)	31,481
Bank Accounts and Cash		
Opening cash	(31,481)	-
Closing cash	(28,961)	(31,481)
Net change in cash for period	2,520	(31,481)

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 Accounting Policies

Waitaki Whitestone Geopark Trust For the year ended 30 June 2020

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 2020

	2020	2019
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Grants Received - Other	610	-
Grants Received - WDC	61,667	-
Total Donations, fundraising and other similar revenue	62,277	-
Revenue from providing goods or services		
Donations Received	-	155
Grants Received - WDC - Validation Case	20,461	9,539
MBIE - School of Rocks	-	30,000
MBIE - Validation case	60,000	30,000
Sponsorship Income	20,000	-
Total Revenue from providing goods or services	100,461	69,693
Interest, dividends and other investment revenue		
Interest Received	28	14
Total Interest, dividends and other investment revenue	28	14
Other revenue		
Sundry Income	-	45
Total Other revenue	-	45
	2020	2019

2. Analysis of Expenses

Volunteer and employee related costs		
Subcontractors	-	5,191
Travel Local	464	-
Wages & Salaries	55,754	-
Total Volunteer and employee related costs	56,218	5,191
Costs related to providing goods or services		
Conference Expenses	1,031	-
Contractor - Iwi storyboards and Interpretation Contractor	2,609	-
Design & Material costs	299	-
Event Costs	195	-
Geopark shop - Fitout (under \$500) & Exhibits	3,746	-
Geopark Shop - Sundries	1,883	-
Kiwisaver Employer Contributions	858	-
Motor vehicle allowances - no GST	134	-
IRD charges	109	-
Signage - ER	265	-
Signage - Moeraki Story Board	600	-
Trustee & Meeting expenses	96	-

	2020	2019
Validation case	80,000	35,000
Wages - Recovery from Vanished World	(3,882)	-
WDC - Researchers accommodation	500	-
Total Costs related to providing goods or services	88,443	35,000

Other expenses

Accountancy Fees	5,833	-
Advertising - Radio	616	-
Bank Charges	10	-
Collateral	3,304	-
Consultants - Strategy Development	1,739	-
Geopark Shop - Lease	3,131	-
School of Rocks expenses	8,269	2,165
Social Media	76	-
Sundry Expenses - Trust Admin	1,087	-
Total Other expenses	24,065	2,165

2020 2019

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

Westpac 00 Account	28,961	31,481
Total Bank accounts and cash	28,961	31,481

Debtors and prepayments

Accounts Receivable (Xero)	626	-
Amount due from Waitaki Whitestone Geopark Ltd	4,347	2,174
Total Debtors and prepayments	4,973	2,174

2020 2019

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

Accounts Payable (Xero)	9,197	2,174
GST	1,193	4,084
Total Creditors and accrued expenses	10,390	6,258

Employee costs payable

PAYE Payable	2,107	-
Total Employee costs payable	2,107	-

2020 2019

5. Property, Plant and Equipment

2020 2019

6. Accumulated Funds**Accumulated Funds**

	2020	2019
Opening Balance	27,397	-
Accumulated surpluses or (deficits)	(5,960)	27,397
Total Accumulated Funds	21,437	27,397
Total Accumulated Funds	21,437	27,397

7. Commitments

There are no commitments as at 30 June 2020 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2020. Last year - nil).

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

A total grant of \$190,000, (excl GST) has been committed from the Waitaki District Council in support of the Waitaki Whitestone Geopark Trust. This grant is paid monthly and \$61,667 (excl GST) was received in the 2020 financial year.

	2020	2019
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	-	-
Party and nature of relationship	-	-
Total Payables	-	-
Sales		
Party and nature of relationship	5,000	-
Party and nature of relationship	-	-
Total Sales	5,000	-
Purchases		
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 2020: \$4,348. (Last year - nil)

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.