

Annual Accounts & Performance Reports

Waitaki Whitestone Geopark Trust
For the year ended 30 June 2023

Prepared by Adair Craik Chartered Accountants Ltd

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Compilation Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2023

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 2023.

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: 28 July 2023

Entity Information

Waitaki Whitestone Geopark Trust For the year ended 30 June 2023

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 eight 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

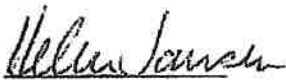
Private Bag 50058
Oamaru 9444

Approval of Financial Report

Waitaki Whitestone Geopark Trust For the year ended 30 June 2023

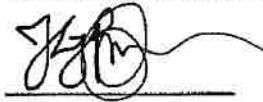
The Trustees are pleased to present the approved financial report including the historical financial statements of Waitaki Whitestone Geopark Trust for year ended 30 June 2023.

APPROVED



Trustee: Helen Jansen

Date 24/11/23



Trustee: Tim Blackler

Date 24/11/23



Trustee: Brett Hudson

Date 12/12/2023



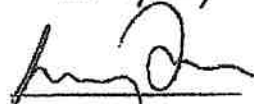
Trustee: Melanie Jones

Date 24/11/23



Trustee: Mauriri McGlinchey

Date 20/12/23



Trustee: TK Buchanan

Date 15/11/2023

Approval of Financial Report

R K Dowling

Trustee: Prof. Ross Dowling

Date



Trustee: Rachel Pflieger

Date



Trustee: Grant Neal

Date 11/17/25.

Statement of Service Performance

Waitaki Whitestone Geopark Trust For the year ended 30 June 2023

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	2023	2022
COMMUNITY / HAPORI	School of Rocks education programme	12 sessions delivered	-
	Specific School educational sessions	12 sessions delivered	1 session delivered
	Earth: Caught in Stone exhibition and education programme	-	494 students and 114 accompanying adults
	Online educational resources for schools and parents	1 resource created	1 resource created
	Public talk series attendees	171 attendees	173 attendees
	Geosite Field Trips organised	1 field trip	-
	Community events	4 events	-
	Beach Clean Ups organised	1 event	2 events
	Geopark Volunteer Programme	1 new volunteer	1 new volunteer
	Discovery Trail Brochures distributed	250 brochures	250 brochures
ECONOMIC / ŌHANGA	Merchandise sold	\$901 revenue	10 sold
	Geopark Ambassador Programme	22 new ambassadors	15 founding members
	Conferences attended	4 conferences	-
VISITOR / MANUHIRI	Geopark panels installed in local museums/visitor centres	1 centre	2 centres
	Virtual Geosite Tours created	-	4 virtual tours
	Brochures distributed	7,000 brochures	-
ENVIRONMENT / TAIAO	Geosite Landowner engagement	1 round of letters	-
	World Wetlands Day Event organised	-	1 event
	Involvement in NOSLaM planting days across the district	-	1 event

	Interpretative signs installed at key Geosites	7 signs	10 signs
VANISHED WORLD CENTRE	Total visitors through the Centre (paid)	3,404 adults & 1,333 children	-
	Total visitors seeking information only	2,464 visitors	-
	Merchandise sold	\$35,784.16 revenue	-
	School groups	18 school groups	-

Statement of Financial Performance

Waitaki Whitestone Geopark Trust For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	394,901	246,240
Revenue from providing goods or services	1	27,437	24,017
Interest, dividends and other investment revenue	1	1,488	52
Total Revenue		423,826	270,309
Expenses			
Volunteer and employee related costs	2	154,303	114,645
Costs related to providing goods or service	2	59,354	87,830
Other expenses	2	185	-
Total Expenses		213,843	202,476
Surplus/(Deficit) for the Year		209,984	67,834

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 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	3	118,751	118,804
Debtors and prepayments	3	28	-
Inventory	3	15,777	-
Other Current Assets	3	180,000	-
Total Current Assets		314,555	118,804
Total Assets		314,555	118,804
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	8,185	16,980
Employee costs payable	4	(365)	5,072
Other current liabilities	4	-	-
Total Current Liabilities		7,820	22,052
Total Liabilities		7,820	22,052
Total Assets less Total Liabilities (Net Assets)		306,735	96,751
Accumulated Funds			
Accumulated surpluses or (deficits)	5	306,735	96,751
Total Accumulated Funds		306,735	96,751

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 2023

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	169,001	220,987
Receipts from providing goods or services	26,557	27,620
Interest, dividends and other investment receipts	1,043	52
Cash receipts from other operating activities	253,051	59,027
GST	(14,994)	(21,570)
Payments to suppliers and employees	(233,172)	(199,064)
Cash flows from other operating activities	(18,010)	(12,997)
Total Cash Flows from Operating Activities	183,477	74,055
Cash Flows from Investing and Financing Activities		
Payments to purchase investments	(180,000)	-
Cash flows from other investing and financing activities	(3,529)	(115)
Total Cash Flows from Investing and Financing Activities	(183,529)	(115)
Net Increase/(Decrease) in Cash	(53)	73,939
Bank Accounts and Cash		
Opening cash	118,804	44,864
Closing cash	118,751	118,804
Net change in cash for period	(53)	73,939

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 2023

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 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received - VW	246,347	-
Donations - Friends of WWG	1,225	1,065
Donations Received	67	12
Grants Received - DIA	-	33,000
Grants Received - Otago Community Trust	-	20,000
Grants Received - Other	383	17,163
Grants Received - WDC	146,880	175,000
Total Donations, fundraising and other similar revenue	394,901	246,240
Revenue from providing goods or services		
Partnership Fees	2,500	2,500
Sales	617	1,517
Sales - Centre Revenue - VW	3,907	-
Sales - Centre Schools - VW	238	-
Guided Field Trips	174	-
Sponsorship Income	20,000	20,000
Total Revenue from providing goods or services	27,437	24,017
Interest, dividends and other investment revenue		
Interest Received	1,043	52
Interest Received - VW	445	-
Total Interest, dividends and other investment revenue	1,488	52
	2023	2022
2. Analysis of Expenses		
Volunteer and employee related costs		
Conference Travel	16,922	-
Kiwisaver Employer Contributions	4,549	3,885
School of Rocks - Allocation of Salaries	-	1,788
Speaker Costs	174	182
Staff Expenses	688	527
Staff Training	824	1,688
Travel Local	152	156
Volunteers	-	434
Wages & Salaries	130,994	105,985
Total Volunteer and employee related costs	154,303	114,645
Costs related to providing goods or services		
Accountancy Fees	6,601	5,475
Advertising - Multimedia	1,656	-
Advertising - VW	286	-

	2023	2022
Advertising - Print	1,158	170
Advertising - Radio	2,400	2,400
Ambassador	33	215
App Costs	1,300	1,300
Aware & Care	16,166	38,225
Brand Implementation	-	1,779
Brand Launch	-	863
Chelmer Street Mural	522	-
Collateral	5,440	2,172
Conference Expenses	3,700	-
Conference Travel (National)	1,191	-
Consultants - Strategy Development	-	5,000
Contractor - Iwi Storyboards & Interpretation Contractor	-	5,163
Design & Material Costs	591	454
Eftpos Charges - VW	77	-
Event Costs	6,521	134
Exhibition	-	3,220
Fees - VW	737	-
GGN Membership	2,349	-
Inspection Costs	4,246	10,432
Insurance	1,011	975
Insurance - VW	266	-
Legal Expenses	6,514	-
Light, Power & Heating - VW	599	-
Membership	87	-
Merchant Charges - VW	126	-
National Networking	-	327
Office Expense	183	-
Other Event Costs	46	166
Purchase of Goods	-	3,470
Cost of Sales - Geopark	(2,452)	-
Purchases - VW	2,969	-
Cost of Sales - Vanished World	(13,324)	-
Rent - VW	1,931	-
Rubbish Removal - VW	56	-
School of Rocks expenses	503	2,650
Science Comms	140	87
Social Media	294	301
Speaker Koha	232	406
Stationery/Software - VW	210	-
Sundry Expenses - Trust Admin	2,889	784
Sundry Expenses - VW	78	-
Telephone, Tolls & Internet - VW	314	-
Trustee & Meeting Expenses	1,369	1,126
Venue Hire	52	139

	2023	2022
Website	289	400
Total Costs related to providing goods or services	59,354	87,830
Other expenses		
Bank Charges	185	-
Total Other expenses	185	-

There are no commitments as at 30 June 2023 (Last year - nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 (Last year - nil).

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

A total grant of \$146,880, (excl GST) has been committed from the Waitaki District Council in support of the Waitaki Whitestone Geopark Trust. This grant is paid monthly and \$175,000 (excl GST) was received in the 2022 financial year.

A total donation of \$246,347 was received from the Vanished World Incorporated Society in early 2023 as the management and governance of the Vanished World Centre and Trail in Duntroon has transitioned to the Waitaki Whitestone Geopark Trust.

	2023	2022
9. Related Parties - Waitaki District Council		
Payables		
Waitaki District Council - Funding Provider	2,033	25
Total Payables	2,033	25
Sales		
Waitaki District Council - Funding Provider	146,880	175,000
Waitaki District Council - Funding Provider	2,824	-
Total Sales	149,704	175,000

10. 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).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

	2023	2022
3. Analysis of Assets		
Bank accounts and cash		
Petty Cash	46	400
Westpac 00 Account	64,615	118,404
Westpac 01 Account Vanished WC	54,090	-
Total Bank accounts and cash	118,751	118,804
Debtors and prepayments		
Accounts Receivable (Xero)	28	-
Total Debtors and prepayments	28	-
Inventory		
Stock on Hand	15,777	-
Total Inventory	15,777	-
Other current assets		
Westpac Term Deposit	180,000	-
Total Other current assets	180,000	-
	2023	2022
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable (Xero)	2,381	9,885
GST	5,804	9,009
Wages Payable to Employees	-	(1,914)
Total Creditors and accrued expenses	8,185	16,980
Employee costs payable		
PAYE Payable	(365)	5,072
Total Employee costs payable	(365)	5,072
Other current liabilities		
Rounding	-	-
Total Other current liabilities	-	-
	2023	2022
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	96,751	28,918
Accumulated surpluses or (deficits)	209,984	67,834
Total Accumulated Funds	306,735	96,751
Total Accumulated Funds	306,735	96,751

6. Commitments