

# **Te Ahu Charitable Trust Annual Report**

**1 July 2015 – 30 June 2016**

**The Te Ahu Charitable Trust's VISION is to :**

"Create a landmark meeting place for our people and visitors that nurtures and shares the stories and culture of our community"

**The objectives of the Te Ahu Charitable Trust are to :**

- Deliver a sustainable community facility that will achieve the vision;
- Produce a landmark building that extends a 'welcome' and reflects our 'sense of place and belonging';
- Place emphasis on reflecting our culture and the seven peoples of the Far North;
- Provide facilities that will deliver appropriate and coordinated accommodation for stakeholders;
- Minimise / prevent duplication of services and facilities; and
- Ensure the project avoids unnecessary expenditure and achieves best value.

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# Message from the Chair

This report covers TE AHU's fourth year of operation since the building process.

TE AHU exists as a result of visionary endeavour by the Far North Community to make the area a better place.

TE AHU is a place for people; a community tool, a destination for both local people and an increasing numbers of visitors.

On any given day that I am at TE AHU I see people of all ages engaged in activities made possible due to a versatile building design. Backpackers and tourists making use of free wifi and facilities, cinema goers, council service staff engaging with clients, people on computers, children in the library, visitors and students in the museum, tourists in the I site, a quick coffee and bite at the cafe, conferences, meetings, art displays, musical recitals and of course major events and concerts.

At times I have been amazed at how crowded TE AHU has appeared. All this is of course reassuring in that TE AHU is increasingly fulfilling what has been envisioned.

Over the course of this year some key items have been progressed. As follows:

The MOU with Te Runanga o Te Rarawa has been completed and ratified by both parties enabling a robust relationship going forward. This has also coincided with the appointment of a new Te Rarawa Trustee, Mr Abraham Witana, to replace the long serving Mr Haami Piripi.

An extended negotiation has been conducted by senior FNDC staff and TACT to develop the following:

1. A land lease between the TACT and FNDC recognising the FNDC ownership of the land that TE AHU is built upon.
2. A standard commercial lease also between FNDC and TACT recognising that TACT is the owner of the buildings.
3. A change in the status of the TACT to become a Council Organisation. It is decided that this is the best structure for the Trust moving forward by all parties.
4. Other sub agreements are also progressing around roles and responsibilities, transfer of non fixed assets and transitional issues.

This has been a four year process and it is expected to be ratified by the Te Hiku Community Board and then full Council in September.

The cafe has improved financially and in service over this year largely due to the current management.

The cinema has fluctuated in performance mainly due to the quality of movies and timing of holidays but is trending better than it has in the past.

It must be said that the work by FNDC staff under the current MoU in achieving better outcomes has been appreciated. It must also be said that having the current Te Ahu administrator engaged by the Trust has hugely contributed to the better outcomes all round.

That has included again being able to host events. Some of these haven't done well financially but all have been a high quality and well appreciated by their audiences. The Trust has gained valuable information from all events which will help for future planning.

Marketing and promotion strategies have also progressed. Information has been gathered and put together resulting in a plan to promote both TE AHU and future events. Electronic signage is due to be installed soon and the website has become more user-friendly.

In summary, it has been a year of positive progress and development on the TE AHU Story. Once the important legal agreements are ratified we are envisaging TE AHU increasingly fulfilling what it was envisaged to be. Moving forward there will be a need to employ key staff and also replenish the Trust Board with new Trustees.

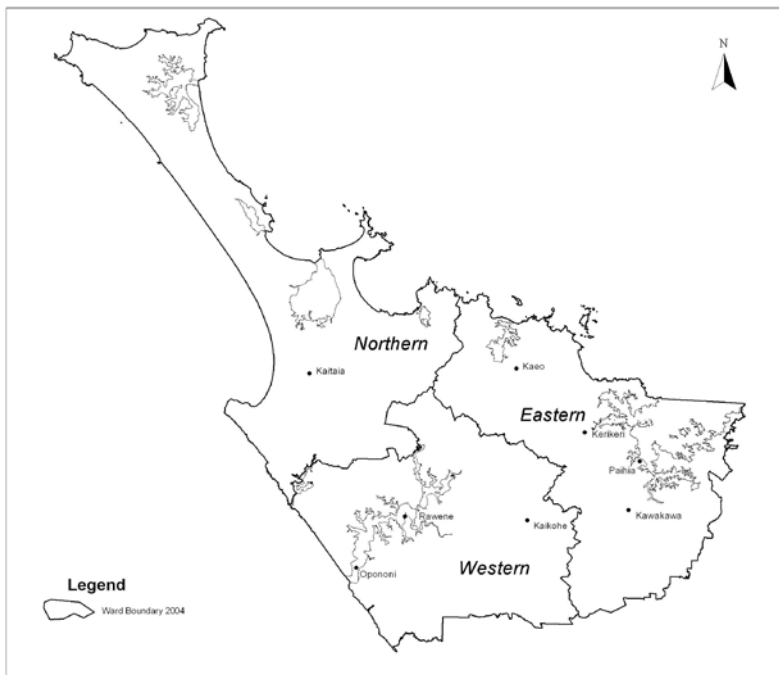
Once again, my thanks go to all the people helping make TE AHU a success

A handwritten signature in black ink, appearing to read 'Mike Mitcalfe', written in a cursive style.

Mike Mitcalfe  
Chairman

## Location

The Te Ahu Charitable Trust is located in Kaitiā, in the Te Hiku Ward of the Far North District Council.



## Te Ahu Charitable Trust – Contact Details

Te Ahu Charitable Trust  
P O Box 227  
Kaitiā 0441

Telephone 0800 920 029 or 09 401 5200 (if calling from a cellphone)

E Mail: [info@teahu.org.nz](mailto:info@teahu.org.nz)

Website: [www.teahu.org.nz](http://www.teahu.org.nz)

# Representation

As at 30 June 2016



## CHAIR MIKE MITCALFE – Council Trustee

PHONE 021 778 358  
EMAIL [mike@stonecraftnz.com](mailto:mike@stonecraftnz.com)

Mike and his wife Pam have lived in the Far North for most of their lives, raising 3 children and being heavily involved in the community over the years on a variety of levels.

Their business, Stonecraft Construction, employs 20 local people, resourcing them to serve the community in their main interest areas.

Youth work, music, sports, community projects, the Arts, surfing and business have given Mike a broad range of experience and skill to bring to the Te Ahu Trust.

## HAAMI PIRIPI (Officer of the New Zealand Order of Merit) Te Runanga o Te Rarawa (To May 2016)

PHONE 09 408 1971  
EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Haami Piripi was born and bred in the Far North and grew up in Ahipara among his elders and Marae community. Educated at Ahipara School and Kaitaia College. He began a career in the NZ Public Service at 16 years old. By the age of 21 he was attending Massey University where he attained a Bachelor Degree in Social Work and in Sociology. He returned home as a Youth Worker and vocational Guidance Counsellor.

He and his wife raised his first four children in Ahipara before he returned to Wellington as the first Maori employee of what we now know as the Office of Treaty Settlement. He has an

extensive career in the Public Service culminating in the position of Chief Executive at the Maori Language Commission (2000 -2007).

He returned home in 2007 to take up the elected position of Chairperson of Te Runanga o Te Rarawa which he has held for the past seven years. He also retains a number of national roles and position at Te Papa, Te Mangai Paaho and Ministerial Committees on Education and Ultra Fast Broadband.

Haami also holds a number of positions locally including trusteeship on the Far North Regional Museum and Te Ahu.

### **ABRAHAM WITANA Te Runanga o Te Rarawa (From May 2016)**

PHONE 09 408 1971

EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Ko Panguru te maunga  
Ko Whakarapa te awa  
Ko Hokianga nui a Kupe te moana  
Te Kaitutae, Te Waiariki me Ngati Manawa nga hapu, Ko Te Rarawa te Iwi

Abraham (Abe) Witana is currently employed by Northland Regional Council as the Kaiwhakahaere Mātauranga Māori. His role is to provide cultural advice to the Chairman and Chief Executive Officer and elected members of council on cultural matters across Te Tai Tokerau.

Abe is the chairman of Waipuna marae in Panguru and represents Waipuna whanau whanui as the elected Marae Delegate to Te Runanga O Te Rarawa and a member of the Executive Group. He represents Te Runanga O Te Rarawa as the Iwi representative on the Kaitaia Board of Trustees and is an Associate Director on Te Waka Pupuri Putea Ltd the asset holding company of his Iwi and currently holds the inaugural Chairs position on Te Rarawa Anga Mua Trust, a subsidiary and the social development arm of Te Runanga o Te Rarawa.

He is a Director on the Board of Directors for CBEC (Community Business and Environment Centre) located in Kaitaia and hold a Trustee position on the Waireia Farm Trust located in North Hokianga.

Abe has a military background serving in the Royal New Zealand Navy for 10 years. He has a Bachelor's degree in Iwi Environmental Management and Trusteeship, ethical research, and have completed a number of tertiary courses for planning and policy, project management, performance management and review, coordinated incident management systems and have completed a number of training courses by the Institute of Directors and governance training providers

### **PHIL CROSS(QSM) Far North Regional Museum**

PHONE 09 408 0927

EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Philip Richard Cross (Phil Cross) was born in May 1941, educated at St Peters College, Mt Eden, Auckland.

Phil originally transferred to Kaitaia in January 1971 to manage the Kaitaia Branch of the ASB Bank Ltd.



Over the course of his past banking career he has had the opportunity to manage a number of the Bank's branches in the Northland region. Phil retired from banking after 40 years of continuous service then started his successful tour business "Far North Outback Adventures". Currently Phil's community obligations are Chairman of the Far North Regional Museum Trust Board.

Phil received the Queen Service Medal for services to the community in June 2013.

### **YVONNE SMITH Council Trustee**

PHONE 09 409 4141  
EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Yvonne Smith arrived in New Zealand with her husband in 1977 from the UK and for the next 30 years lived in Auckland where they established and ran an accounting practice. Both their children were born and raised in New Zealand and holidays were always spent in the Far North. In 2007 an opportunity arose for them to move to Ahipara. Yvonne joined the Te Ahu Trust in 2012 as a Community Board representative and was asked to continue after the next local body election. She is a passionate advocate and supporter of the Te Hiku Sports Hub project

### **DAVID COLLARD Council Trustee**

PHONE 09 408 7972  
EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Born in Wanganui in 1952. Went to Awanui School, Papanui School and King's College in Auckland. Raised in Awanui as a child then returned to Kaitiaki in 1974 to manage the family business at the Kaitiaki Hotel. He worked, owned and operated various hotels around the North Island and also managed a large hotel in Sydney, Australia. He returned to Kaitiaki in 1984 with his wife and family and has been in business here until last year. Now a District Councillor and part owner of the Snapper Bonanza on 90 Mile Beach

### **JILL GARRETT Council Trustee (to May 2016)**

PHONE 027 408 0818  
EMAIL [info@teahu.org.nz](mailto:info@teahu.org.nz)

Jill has lived and worked in the Far North for the past 15 years. In that time she has held managerial positions and has been actively involved in the creative arts communities, and sporting fraternities of the Mid and Far North. Jill's professional experience includes working across management and governance, determining strategic direction while supporting the day to day functionality of organisations. Jill brings to Te Ahu an understanding of the balance between, meeting the community and individuals' wants and needs, quality service provision, whilst also remaining within budgetary constraints, which is particularly important in a rate payer funded environment. Jill's background in promotion and event management supports the work of the Trust in creating opportunities for fundraising and sponsorship.

## Independent Auditor's Report

### To the readers of Te Ahu Charitable Trust's financial statements for the year ended 30 June 2016

The Auditor-General is the auditor of Te Ahu Charitable Trust (the Trust). The Auditor-General has appointed me, Karen MacKenzie, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of the Trust on her behalf.

#### Opinion

We have audited the financial statements of the Trust on pages 14 to 24, that comprise the statement of financial position as at 30 June 2016, the statement of financial performance, and statement of cash flows for the year ended on that date and the statement of accounting policies and notes to the financial statements that include other explanatory information.

In our opinion, the financial statements of the Trust:

- present fairly, in all material respects:
  - its financial position as at 30 June 2016; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with the Public Benefit Entity Simple Format Reporting Standard – Accrual (Public Sector).

Our audit was completed on 14 October 2016. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Trustees and our responsibilities, and explain our independence.

#### Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers' overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Trust's financial statements 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 Trust's internal control.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Trustees;
- the adequacy of the disclosures in the financial statements; and
- the overall presentation of the financial statements.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

Also, we did not evaluate the security and controls over the electronic publication of the financial statements.

We believe we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

## **Responsibilities of the Trustees**

The Trustees are responsible for the preparation and fair presentation of financial statements for the Trust that comply with generally accepted accounting practice in New Zealand and the Public Benefit Entity Simple Format Reporting Standard – Accrual (Public Sector).

The Trustees' responsibilities arise from clause 9.2 of the Trust Deed of the Trust.

The Trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Trustees are also responsible for the publication of the financial statements, whether in printed or electronic form.

## **Responsibilities of the Auditor**

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you based on our audit. Our responsibility arises from the Public Audit Act 2001.

## **Independence**

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

Other than the audit, we have no relationship with or interests in the Trust.



Karen MacKenzie  
Audit New Zealand  
On behalf of the Auditor-General  
Auckland, New Zealand

# Statement of Compliance

## Compliance

The Board of Trustees of the Te Ahu Charitable Trust are responsible for preparing this report and financial statements.

In our view this Annual Report fairly reflects the financial position and operating results of the Trust for the year ended 30 June 2016.

## Responsibility

The Board of Trustees of the Te Ahu Charitable Trust accept responsibility for the preparation of the annual financial statements and the judgements used in them.

The Board of Trustees of the Te Ahu Charitable Trust accept responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In the opinion of the Board of Trustees of the Te Ahu Charitable Trust, the annual financial statements for the year ended 30 June 2016 fairly reflect the financial position and operations of the Te Ahu Charitable Trust.



CHAIR – TE AHU CHARITABLE TRUST  
14 October 2016

# Statement of Accounting Policies

FOR THE YEAR ENDED 30 JUNE 2016

## REPORTING ENTITY

The Te Ahu Charitable Trust (the Trust) is a charitable trust incorporated in New Zealand under the Charitable Trusts Act 1957 and is domiciled in New Zealand.. Council granted the Trust an exemption in May 2015 from being classed as a Council Controlled Organisation under section 7 (3) of the Local Government Act being within the definition of “small organisation”

The Trust comprises a Board of up to 7 trustees who oversee the Governance of the Trust and 6 of these trustees are appointed by Far North District Council

Te Ahu Charitable Trust's primary objective is to provide goods and services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for a financial return.

The financial statements are for the year to 30 June 2016 and were authorised for issue by the Te Ahu Charitable Trust on 14 October 2016.

## BASIS OF PREPARATION

### Statement of Compliance

The Trust has elected to apply PBE SFR-A (PS) *Public Benefit Entity Simple Format Reporting – Accrual (Public Sector)* on the basis that the Trust does not have public accountability (as defined) and has total annual expenses of less than \$2 million.

All transactions in the financial statements are reported using the accruals basis of accounting.

The financial statements are prepared on the assumption that the Trust will continue to operate in the foreseeable future.

### Measurement Base

The financial information has been prepared on a historical cost basis.

### Functional and Presentation Currency

The financial statements are presented in New Zealand Dollars (NZD) and are rounded to the nearest dollar (\$'s).

## Specific Accounting Policies

### (a) Equity

Equity is the community's interest in the Trust, and is measured as the difference between total assets and liabilities.

### (b) Debtors and prepayments

Debtors are initially recorded at the amount owed. When it is likely the amount (or some portion) will not be collected, a provision for impairment is recognized and the loss is recorded as a bad debt expense.

### (c) Revenue:

#### *Sale of goods and services*

Revenue from the sale of goods is recognised in the surplus/(deficit) when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from the sale of services is recognised in the surplus/(deficit) in line with the delivery of services.

#### *Grants, bequests and cash donations*

Grants and bequests are recognised as revenue when control over the assets is obtained or when all conditions have been met. If the conditions of a grant received have not been met the grant is held as revenue received in advance and recognised as revenue when the conditions are met. Where a physical asset is acquired for nil or nominal consideration the fair value of the asset received is recognised as revenue when control over the asset is obtained.

#### *Third party/agency income*

Where revenue is derived by acting as an agent for another party, the revenue that is recognised is the commission or fee on the transaction.

#### *Interest*

Interest income is recognised as it is earned..

### (d) Creditors and accrued expenses

Creditors and accrued expenses are measured at the amount owed.

### (e) Bank accounts and cash

Bank accounts and cash includes cash in hand, deposits held at call with banks,. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

### (f) Goods and Services Tax (GST)

All items in the financial statements are exclusive of GST. Where GST is not recoverable as an input tax then it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part or receivables or payables in the Statement of Financial Position.

Commitments and contingencies are disclosed exclusive of GST

### (g) Critical accounting estimates and assumptions

In preparing these financial statements, Te Ahu Charitable Trust has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying value of assets or liabilities within the next financial year.

### (h) Property, Plant and Equipment

Property, plant & equipment is shown at cost, less accumulated depreciation and impairment losses.

Property, plant & equipment consists of operational assets. These include buildings, improvements heritage assets and plant and equipment.

## **(i) Property, plant & equipment**

### ADDITIONS:

The cost of an item of property, plant & equipment is recognised as an asset if, and only if, it is probable that the future economic benefits or service potential associated with the item will flow to the Te Ahu Charitable Trust and the cost of the item can be measured reliably.

Additions are recorded at cost.

### DISPOSALS

Gains and losses are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the surplus or deficit.

### DEPRECIATION

Depreciation is provided for on a straight-line basis on all property, plant & equipment, other than land, at rates that will write off the cost of the assets to their estimated residual values over their useful lives. Assessed economic life is calculated using the methodology in the New Zealand Institute of Asset Management (NZIAM) manual.

Land is not depreciated.

### IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT

For an asset to be sold, the asset is impaired if the market price for an equivalent asset falls below its carrying amount.

For an asset to be used by the Trust, the asset is impaired if the value to the Trust in using the asset falls below the carrying amount of the asset.

The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

#### **OPERATIONAL ASSETS:**

Buildings	15 – 50 yrs	2 – 6.67%
Fixtures and fittings	7 - 20yrs	5 -14.29%
Site works	20 yrs	5%
Heritage assets	Non depreciating	

## **(j) Advertising, marketing, administration, overheads and fund raising costs**

These are expenses when the related service has been received.

## **(k) Lease expense**

Lease payments are recognised as an expense on a straight line basis over the term of the lease.

## **(l) Provisions**

The Trust recognises for future expenditure of uncertain amount or timing when there is a present obligation as a result of a past event, it is probable that expenditure will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

# Te Ahu Charitable Trust Statement of Financial Performance

FOR THE YEAR ENDED 30 JUNE 2016

	Note	Actual 2016 \$'s	Actual 2015 \$'s
<b>OPERATIONS</b>			
<b>Revenue</b>			
Donations	2	8,853	5,000
Council grant		139,750	138,421
Other grants		3,150	0
Interest income	1	4,893	3,774
Fees & charges	1	2,175	0
Vested asset income		1,500	0
Ticket sales		4,027	3,841
Income from Trust areas of responsibility	1	24,573	26,700
<b>Total revenue</b>		<b>188,921</b>	<b>177,736</b>
<b>Expenditure</b>			
Administrative support costs		119,348	46,550
Depreciation of property, plant & equipment		507,551	506,422
<b>Total expenditure</b>	3	<b>626,899</b>	<b>552,972</b>
<b>SURPLUS/(DEFICIT)</b>		<b>(437,978)</b>	<b>(375,236)</b>

The Statement of Accounting Policies (pages 14 to 16) and the Notes to the Financial Statements (page 20 to page 24) form an integral part of these Financial Statements.



# Te Ahu Charitable Trust Statement of Financial Position

AS AT 30 JUNE 2016

	NOTE	Actual 2016 \$'s	Actual 2015 \$'s
<b>EQUITY</b>			
Accumulated surpluses		11,437,135	11,875,113
<b>Equity</b>	<b>6</b>	<b>11,437,135</b>	<b>11,875,113</b>
represented by:			
<b>CURRENT ASSETS</b>			
Bank accounts and cash	4	213,208	228,282
Trade & Other Receivables	5	37,555	821
<b>Current Assets</b>		<b>250,763</b>	<b>229,103</b>
Less:			
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	7	23,278	28,637
<b>Current Liabilities</b>		<b>23,278</b>	<b>28,637</b>
Add:			
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	12	11,209,650	11,674,647
<b>Non Current Assets</b>		<b>11,209,650</b>	<b>11,674,647</b>
<b>Net Assets</b>		<b>11,437,135</b>	<b>11,875,113</b>

The Statement of Accounting Policies (pages 14 to16) and the Notes to the Financial Statements (page 20 to page 24 form an integral part of these Financial Statements.

# Te Ahu Charitable Trust Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2016

Note	Actual 2016 \$'s	Actual 2015 \$'s
<b>Cashflows from operating activities</b>		
Receipts from interest	4,893	3,774
Receipts from donations	8,853	5,000
Receipts from fees and charges	2,175	0
Receipts from other recoveries	130,823	106,891
Payments to suppliers	(98,056)	(28,911)
GST (net)	(22,559)	16,406
<b>Net cashflow from operating activities</b>	<b>26,128</b>	<b>103,159</b>
<b>Cashflows from investing activities</b>		
Payments for property, plant & equipment	(41,203)	(9,514)
<b>Net cashflow from investing activities</b>	<b>(41,203)</b>	<b>(9,514)</b>
<b>Net increase/(decrease) in cash for the year</b>	<b>(15,074)</b>	<b>93,645</b>
Opening cash and bank 1 July	228,282	134,637
Closing cash and bank 30 June	213,208	228,282
<b>MOVEMENT IN CASH AND BANK FOR YEAR</b>	<b>(15,074 )</b>	<b>93,645</b>

The Statement of Accounting Policies (pages 14 to 16) and the Notes to the Financial Statements (page 20 to page 24) form an integral part of these Financial Statements.

# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2016

1. REVENUE		
	2016 \$'s	2015 \$'s
Council grant	139,750	138,421
Other grants	3,150	0
Ticket sales	4,027	3,841
Income from Trust areas of responsibility	24,573	26,700
Vested assets	1,500	0
Fees	2,175	0
Interest	4,893	3,774
<b>Operating Revenue</b>	<b>180,068</b>	<b>172,736</b>

2. DONATIONS		
	2016 \$'s	2015 \$'s
Pub Charity – cash donation		5,000
Oxford sports	5,000	0
Trillian trust	3,853	0
<b>Total Donations</b>	<b>8,853</b>	<b>5,000</b>

The donations were a contribution towards CCTV (Oxford Sports Trust) and Matariki events (Trillian Trust) The CCTV installation is complete and the Matariki Events took place in July 2016.

During the year, the Trust received accounting services at no charge.

3. OTHER EXPENDITURE		
	2016 \$'s	2015 \$'s
Depreciation	507,551	506,422
Administrative Support Costs	95,207	25,115
Lease costs	14,750	12,250
Audit fees for the financial statement audit	9,391	9,185
<b>Total Other Expenditure</b>	<b>626,899</b>	<b>552,972</b>

4. BANK ACCOUNTS AND CASH		
	2016 \$'s	2015 \$'s
Cash at Bank & on hand	213,208	228,282
<b>Net Cash &amp; Cash Equivalents</b>	<b>213,208</b>	<b>228,282</b>

5. DEBTORS & PREPAYMENTS		
	2016 \$'s	2015 \$'s
Other Receivables	29,248	821
GST Receivable	8,307	0
<b>Total Debtors &amp; Other Receivables</b>	<b>37,555</b>	<b>821</b>
Less Provisions for Impairment - Sundry Debtors	0	0
<b>Debtors and Other Receivables</b>	<b>37,555</b>	<b>821</b>

The carrying value of trade and other receivables approximates their fair value.

## 6. EQUITY

	2016	2015
	\$'s	\$'s
Accumulated surpluses		
Balance at 1 July	11,875,113	12,250,349
Surplus/(deficit) for the year	(437,978)	(375,236)
<b>Balance and total equity as at 30 June</b>	<b>11,437,135</b>	<b>11,875,113</b>

## 7. CREDITORS AND ACCRUED EXPENSES

	2016	2015
	\$'s	\$'s
<b>Current Portion</b>		
Trade & Other Payables	23,278	14,385
GST payable	0	14,252
Income in advance	0	0
<b>Balance as at 30 June</b>	<b>23,278</b>	<b>28,637</b>

## 8. TAXATION

Te Ahu Charitable Trust is registered with the Charities Commission and is, therefore, exempt from income tax.

## 9. RELATED PARTIES

	2016	2015
	\$'s	\$'s
Grant from FNDC	125,000	77,171
Grant for lease payment	14,750	61,250

Goods and services of \$0 (2015 \$1,114) were purchased from the Council on normal commercial terms. Income relating to the areas managed by the trust of \$24,573 (\$26,700 2014/15) was accrued.

Jill Garrett, trustee of Te Ahu Charitable Trust, was engaged by the Trust to complete a Marketing, Branding and Promotion strategy with a value of \$12,630. No amounts were Outstanding in relation to this work at balance date.

## 10. EVENTS AFTER BALANCE DATE

The formalisation of the lease arrangements and transition of roles and responsibilities between Council and the Trust was approved in September 2016

**11. COMMITMENTS**

		2016	2015
		\$'s	\$'s
<b>Commitment type</b>	<b>Explanation and timing</b>		
	This represents the lease of land from Te Runanga o Te Rarawa for a period of 50 years. The annual lease payment is \$14,750 (2015 \$12,250)		
Commitment to lease assets		649,000	551,250
	This represents the commitment to complete the remaining Pou in the atrium of the building		
Commitment to complete Pou		47,500	60,000
<b>Total Commitments</b>		<b>696,500</b>	<b>611,250</b>

## 12. PROPERTY, PLANT & EQUIPMENT

2016	Cost 1-Jul-15	Accumulated depreciation and impairment charges 1-Jul-15	Carrying amount 1-Jul-15	Current year additions	Current year disposals	Current year impairment charges	Current year depreciation	Current year adjustments	Cost 30 June-16	Accumulated depreciation and impairment charges 30 June-16	Carrying amount 30 June- 16
Buildings	9,329,591	(820,452)	8,509,139	6,982	0	0	(235,845)	0	9,336,573	(1,056,297)	8,280,275
Fixtures & fittings	3,194,517	(845,250)	2,349,267	18,772	0	0	(270,070)	0	3,213,289	(1,115,321)	2,097,968
Site works	32,724	(15,115)	17,609	0	0	0	(1,636)	0	32,724	(16,751)	15,974
Heritage assets	798,633	0	798,633	0	0	0	0	0	798,633	0	798,633
Work in progress	0	0	0	42,554	(25,754)	0	0	0	16,800	0	16,800
<b>Total assets</b>	<b>13,355,465</b>	<b>(1,680,817)</b>	<b>11,674,647</b>	<b>68,308</b>	<b>(25,754)</b>	<b>0</b>	<b>(507,551)</b>	<b>0</b>	<b>13,398,019</b>	<b>(2,188,369)</b>	<b>11,209,650</b>
<b>Total property, plant &amp; equipment</b>	<b>13,355,465</b>	<b>(1,680,817)</b>	<b>11,674,647</b>	<b>68,308</b>	<b>(25,754)</b>	<b>0</b>	<b>(507,551)</b>	<b>0</b>	<b>13,398,019</b>	<b>(2,188,369)</b>	<b>11,209,650</b>

There are no restrictions over the Trust's Property, Plant or Equipment nor is any pledged as securities for liabilities

There is an outstanding commitment relating to the construction of the Pou, which are heritage assets. The sum outstanding is approximately \$47.5k.

## 12. PROPERTY, PLANT & EQUIPMENT

2015	Cost 1-Jul-14	Accumulated depreciation and impairment charges 1-Jul-14	Carrying amount 1-Jul-14	Current year additions	Current year disposals	Current year impairment charges	Current year depreciation	Current year adjustments	Cost 30 June-15	Accumulated depreciation and impairment charges 30 June-15	Carrying amount 30 June- 15
Buildings	9,328,754	(584,641)	8,744,113	837	0	0	(235,811)	0	9,329,591	(820,452)	8,509,139
Fixtures & fittings	3,185,840	(576,275)	2,609,565	8,677	0	0	(268,975)	0	3,194,517	(845,250)	2,349,267
Site works	32,724	(13,479)	19,245	0	0	0	(1,636)	0	32,724	(15,115)	17,609
Heritage assets	798,633	0	798,633	0	0	0	0	0	798,633	0	798,633
Work in progress	0	0	0	0	0	0	0	0	0	0	0
<b>Total assets</b>	<b>13,345,951</b>	<b>(1,174,395)</b>	<b>12,171,556</b>	<b>9,514</b>	<b>0</b>	<b>0</b>	<b>506,422</b>	<b>0</b>	<b>13,355,465</b>	<b>(1,680,817)</b>	<b>11,674,647</b>
<b>Total property, plant &amp; equipment</b>	<b>13,345,951</b>	<b>(1,174,395)</b>	<b>12,171,556</b>	<b>9,514</b>	<b>0</b>	<b>0</b>	<b>506,422</b>	<b>0</b>	<b>13,355,465</b>	<b>(1,680,817)</b>	<b>11,674,647</b>