



Full name of organisation	<b>St Chad's Communication Centre Trust</b>
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For the year ended	<b>31 March 2020</b>
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# St Chad's Communication Centre Trust

## Performance Report

For the year ended  
31 March 2020

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*AP Painter*

Signed on behalf of the Trust

*4.9.2020*

Date

INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF ST CHAD'S COMMUNICATION CENTRE TRUST

Report on the Performance Report

Opinions

We have audited the performance report of St Chad's Communication Centre Trust ("the Trust"), which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2020, the statement of financial position as at 31 March 2020, and the statement of accounting policies and other explanatory information.

Opinion on the entity information, the statement of service performance, the statement of cash flows and the statement of financial position

In our 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 ended 31 March 2020;
  - the service performance for the year then ended; and
  - the financial position of the Trust as at 31 March 2020, and its cash flows for the year then ended

in accordance with the Tier 3 Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) Framework as 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) Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("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 the Trust 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 qualified opinion.

Other than assistance with the formatting of the Performance Report, in our capacity as auditor we have no relationship with, or interests in, the Trust.

Other Information

The Trustees are responsible for the other information. The other information includes the entity information and statement of service performance obtained at the date of this auditor's report and our opinion on the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Trust 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 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 the Trust 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 the Trust 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 Trust'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.

#### Who we Report to

This report is made solely to the Trust's Trustees, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees, as a body, for our audit work, for this report or for the opinions we have formed.



BDO Rotorua Limited  
Rotorua  
New Zealand  
07 September 2020

## St Chad's Communication Centre Trust

### Entity Information

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

For the year ended  
31 March 2020

<b>Legal Name of Entity:</b>	St Chads Communication Centre Trust
<b>Type of Entity and Legal Basis (if any):</b>	Registered Charity
<b>Registration Number:</b>	CC30233

#### Our Purpose and Mission:

Our Aim is: To work alongside people with disabilities to enable increased independence, choice and meaningful community participation. To promote opportunity and participation of people with disabilities in all aspects of community life. Our Vision is: An inclusive community that recognises ability and supports potential. Our Mission is: Independence, Choice and Participation

#### Our Structure:

St Chads is governed by a Board of Trustees who set the strategic direction of the organisation. At report date we had seven Trustees, each bringing a unique set of skills. St Chads employs a General Manager who has responsibility for the daily operation of the organisation, reports to the Board and also contributes to the strategic direction of the organisation. The current General Manager was appointed in January 2017. At report date St Chads had 20 permanent staff (13.8FTE).

#### Main Sources of the our Cash and Resources:

St Chads has service contracts with the Ministry of Social Development, Ministry of Health and Accident Compensation Corporation to deliver supports to adults with disabilities or significant health conditions. These contracts provide the income to cover around three quarters of the operational costs of the organisation. Another significant portion of income comes from philanthropic grants and the remaining shortfall from partnerships, donations, interest, hire of facilities, fundraising and social enterprise.

#### Main Methods Used by the Entity to Raise Funds:

The main method of generating income outside of delivering on our various contracts is through funding applications to philanthropic organisations. St Chads also seeks partnerships that align with the vision of the organisation, actively seeks donations from the community, undertakes fundraising activities and operates a social enterprise. Donations may take the form of regular contributions, one off donations such as bequests or contributions to St Chads Geyser Fund to provide an income stream in perpetuity. St Chads is also the sole beneficiary of the G L & D R Wilson Memorial Trust (\$47,651) and the Estate of R G Wilson (\$105,559) and makes applications for funding where these are in accordance with the purposes of the Trusts.

#### Our Reliance on Volunteers and Donated Goods or Services:

An average of 185 volunteer hours were worked each month during the year. We are also reliant on donated and discounted goods and services from generous businesses and organisations in the Rotorua Community.

#### Contact details

<b>Physical Address:</b>	2-4 Devon Street, Glenholme, Rotorua & 1138 Hinemoa Street, Rotorua
<b>Postal Address:</b>	PO Box 6121, Whakarewarewa, Rotorua
<b>Phone/Fax:</b>	07 347 8515
<b>Email/Website:</b>	<a href="http://www.stchads.co.nz">www.stchads.co.nz</a> , <a href="http://www.worktogetherrotorua.co.nz">www.worktogetherrotorua.co.nz</a> , <a href="mailto:info@stchads.co.nz">info@stchads.co.nz</a>
	<a href="https://facebook.com/stchads">facebook.com/stchads</a> <a href="https://facebook.com/worktogetherrotorua">facebook.com/worktogetherrotorua</a>

## St Chad's Communication Centre Trust

### Statement of Service Performance

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

For the year ended

31 March 2020

#### Description of the Entity's Outcomes:

St Chads works alongside adults with disabilities in the Rotorua area enabling them to live their best life. St Chads achieves this through a range of services provided either in the community, at our Employment Service and Gallery, at our Life-Skills Hub or at Quin House. St Chads measures achievements as being when our clients have a reduced reliance on our supports because we have enabled them to develop greater levels of independence, their natural support network is growing and they are living a life as similar as possible to someone at the same age and stage without a disability. Outcomes are therefore measured using both a qualitative and quantitative approach as increased service hours do not necessarily translate into better outcomes for those we serve.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual	Actual
	This Year	Last Year
St Chads:		
MSD Community Participation Clients (active)	51	55
MSD Very High Needs Clients (enrolled)	4	2
MOH Community Day Service Clients (enrolled)	2	2
ACC Tailored Supports Clients (enrolled)	4	2
Vocational Clients in paid employment	16	12
Offsite Percentage (MSD Vocational)	32%	27%
Annual Vocational Survey: "the supports & education delivered by St Chads help participants progress towards their life aspirations"	94%	92%
Work Together Rotorua:		
MSD Transition Clients (enrolled in year)	11	2
Annual Transition Survey: "we would recommend your service to others"	100%	N/A
MSD Employment Clients (enrolled in year)	28	N/A
MSD Employment - in work after six months enrolment	41%	N/A

#### Additional Output Measures:

Vocational Services provided aim to progress towards the Enabling Good Lives Vision "In the future, disabled people and their families will have greater choice and control over their lives and supports, and make more use of natural and universally available supports"

#### Additional Information:

St Chads holds a range of contracts with the Ministry of Social Development, Ministry of Health and Accident Compensation Corporation. These contracts range from providing a vocational day/community participation service, tailored supports, transition from school and employment support. St Chads acknowledges the support of community and philanthropic organisations that support the outcomes of clients. The current Strategic Plan is oriented around outcomes for our client-customers, and financial sustainability for the organisation. The disability sector in Aotearoa New Zealand is undergoing significant change and St Chads is evolving to align with the anticipated changes in the contracting environment.

## St Chad's Communication Centre Trust

### Statement of Financial Performance

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

For the year ended

31 March 2020

	Note	Actual This Year \$	Actual Last Year \$
<b>Revenue</b>			
Donations, fundraising, grants and other similar revenue	1	227,236	229,499
Revenue from providing goods or services	1	631,718	382,287
Interest and investment revenue	1	4,686	4,080
Other revenue	1	7,084	2,844
<b>Total Revenue</b>		<b>870,724</b>	<b>618,710</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	1,196	2,106
Volunteer and employee related costs	2	669,375	520,883
Costs related to providing goods or services	2	115,188	100,658
Grants and donations made	2	-	-
Other expenses	2	37,846	31,897
<b>Total Expenses</b>		<b>823,606</b>	<b>655,544</b>
<b>Surplus/(Deficit) for the Year</b>		<b>47,118</b>	<b>(36,834)</b>

The accompanying notes form part of these financial statements

## St Chad's Communication Centre Trust

### Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

31 March 2020

	Note	Actual This Year \$	Actual Last Year \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	314,686	29,570
Debtors	3	129,850	37,048
Other current assets	3	168,463	65,865
<b>Total Current Assets</b>		<b>612,999</b>	<b>132,483</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	1,742,318	1,795,222
<b>Total Non-Current Assets</b>		<b>1,742,318</b>	<b>1,795,222</b>
<b>Total Assets</b>		<b>2,355,317</b>	<b>1,927,705</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	3	47,045	16,720
Employee costs payable	3	38,489	40,119
Unused donations and grants with conditions	3	315,144	15,346
Wage Subsidy		105,444	-
<b>Total Current Liabilities</b>		<b>506,121</b>	<b>72,185</b>
<b>Total Liabilities</b>		<b>506,121</b>	<b>72,185</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,849,195</b>	<b>1,855,520</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	1,292,848	1,299,173
Asset Revaluation Reserve	5	556,347	556,347
<b>Total Accumulated Funds</b>		<b>1,849,195</b>	<b>1,855,520</b>

The accompanying notes form part of these financial statements

## St Chad's Communication Centre Trust

### Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
31 March 2020

	Actual This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Donations, fundraising and other similar receipts	550,339	195,765
Receipts from providing goods or services	623,442	401,622
Interest, dividends and other investment receipts	6,130	3,118
Other Income	7,083	2,844
Net GST	12,405	(361)
<b>Cash was applied to:</b>		
Payments to suppliers and employees	775,341	620,072
Donations or grants paid	-	-
<b>Net Cash Flows from Operating Activities</b>	<b>424,058</b>	<b>(17,084)</b>
<b>Cash flows from Investing and Financing Activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	36,344	83,892
Net change in term deposit	102,598	(99,050)
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(138,942)</b>	<b>15,158</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>285,116</b>	<b>(1,926)</b>
<b>Opening Cash</b>	<b>29,570</b>	<b>31,496</b>
<b>Closing Cash</b>	<b>314,686</b>	<b>29,570</b>
<b>This is represented by:</b>		
Bank Accounts and Cash (Note 3)	314,686	29,570

The accompanying notes form part of these financial statements

## St Chad's Communication Centre Trust

### Statement of Accounting Policies

"How did we do our accounting?"

For the year ended  
31 March 2020

#### **Basis of Preparation**

St Chads Communication Centre Trust has elected to apply Tier 3 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 of 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)**

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

#### **Income Tax**

St Chad's Communication Centre 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.

#### **Fixed Assets and Depreciation**

Fixed Assets are initially recorded at cost with depreciation being deducted on all tangible fixed assets other than land which is not depreciated. Economic depreciation rates, as allowed by Inland Revenue have been used. Depreciation has been provided for on all Fixed Assets on a diminishing value basis which will write the costs over their expected economic lives.

Land and Buildings are recorded at the Rating Valuation prepared by Rotorua Lakes Council dated 1 July 2017. The Ratings Valuations are issued every three years.

#### **Receivables**

Receivables are stated at their estimated realisable value. Bad debts, if any, are written off in the year in which they are identified.

#### **Revenue**

Revenue is measured at the fair value of consideration received.

#### **Revenue from Donations**

Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

#### **Revenue from Grants**

Income from Grants are recorded as they are received unless they are received for a specific purpose or project, whereby they are recorded as the expenditure is incurred for the purpose for which it was received. Unspent specific purpose or project grant funding at year end that has a specific 'use or return' condition attached is carried forward as a liability to enable it to be matched against the relevant expenditure in the financial year in which it is spent.

#### **Revenue from Services**

Revenue from services is recognised when the service is provided.

#### **Interest Income**

Interest is recorded as it is earned.

All other revenue is accounted for on receipt.

#### **Employee Related Costs**

Employee costs are recorded as staff provide services and become entitled to wages, salaries and leave entitlement.

#### **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.

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$	
Donations, Fundraising, Grants and other similar revenue	Donations/koha from the public	7,096	37,595	
	Geyser Community Foundation	1,000	-	
	Inspire Gallery	4,019	6,229	
	Internal Affairs - COGS	2,000	3,000	
	Rotorua Energy Charitable Trust	29,000	27,500	
	Rehabilitation Welfare Trust	1,000	1,000	
	NZ Community Trust	9,000	9,009	
	NZ Music Foundation	-	2,686	
	Infinity Foundation Limited	3,651	2,777	
	Lion Foundation	1,573	3,000	
	Lotteries Grant Board	42,413	17,500	
	Pub Charity Limited	9,762	16,862	
	Estate KA Boyd	404	-	
	One Foundation	16,421	21,010	
	Rotorua Lakes Council Partnership	10,000	10,000	
	Bay Trust	22,494	15,792	
	Southern Trust	24,000	25,000	
	Four Winds Foundation	29,372	18,700	
	Rotorua Civic Arts Trust	400	380	
	Lakeland Disability Support Trust	1,106	1,394	
	Creative Communities	364	1,735	
	Frozen Funds	-	4,000	
	Inclusive NZ	3,696	2,050	
	Christine Taylor Foundation	970	2,280	
	Sargood Bequest	3,500	-	
	Geyser Foundation	2,544	-	
Margaret & Huia Clarke Trust	1,451	-		
	<b>Total</b>	<b>227,236</b>	<b>229,499</b>	
Revenue from providing goods or services		This Year \$	Last Year \$	
	S4 Holdings Ltd	-	38,963	
	Ministry of Health	32,617	36,694	
	Ministry of Social Development (Vocational)	308,208	211,315	
	Ministry of Social Development (Transition)	38,300	996	
	Ministry of Social Development (Employment)	103,199	-	
	Pay Equity	9,900	54,659	
	Hall Use	1,550	1,336	
	Accident Compensation Corporation	137,945	38,324	
		<b>Total</b>	<b>631,718</b>	<b>382,287</b>
	Interest and investment revenue		This Year \$	Last Year \$
Interest Received		4,686	4,080	
<b>Total</b>		<b>4,686</b>	<b>4,080</b>	
Other revenue		This Year \$	Last Year \$	
	Misc Income	1,879	286	
	Recovery Gym Fees	1,200	1,684	
	Recovery Other	4,005	874	
	<b>Total</b>	<b>7,084</b>	<b>2,844</b>	

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising Expenses	1,196	2,106
	<b>Total</b>	<b>1,196</b>	<b>2,106</b>

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Recruitment	1,165	57
	Staff Training	7,522	8,717
	Trustee Training	-	391
	Staff - External Supervision	822	988
	Honorarium	1,200	1,500
	ACC Levies	1,684	1,252
	Staff - Welfare	841	1,863
	Volunteer - Welfare	224	279
	Wages	655,917	505,836
	<b>Total</b>	<b>669,375</b>	<b>520,883</b>

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Course Costs / Materials	5,918	7,022
	External Courses	5,243	1,043
	Vehicle Fuel	3,228	4,304
	Vehicle Mileage Reimbursement	3,406	387
	Vehicle Expenses	10,201	3,901
	Subscriptions	2,727	2,188
	Travel & Accommodation	-	64
	Public Relations	2,401	5,967
	Building & Grounds Upkeep	16,378	23,859
	Repairs & Maint. No. 4	128	11,644
	Overheads	30,757	25,757
	Insurances St Chads	10,591	10,615
	Cleaning Contracts	3,009	490
	Valuation	-	600
	Rent	20,167	1,833
	Trustee Liability Insurance	1,034	984
		<b>115,188</b>	<b>100,658</b>

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made	Gifts & Donations (Note 7)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Audit Fees	3,250	3,200
	Bank Charges	511	334
	Depreciation	32,446	18,684
	Loss on Sale	1,640	-
	Professional Fees	-	9,679
		<b>37,846</b>	<b>31,897</b>

**St Chad's Communication Centre Trust**  
**Notes to the Performance Report**

For the year ended  
**31 March 2020**

<b>Asset Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Bank accounts and cash	Main Account	30,023	17,821
	Donations Account	137,082	1,155
	Westpac Online	147,493	10,173
	Petty Cash	88	421
	<b>Total</b>	<b>314,686</b>	<b>29,570</b>
<b>Asset Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Debtors	Accounts Receivable	128,631	23,668
	Accrued Interest	518	962
	GST Receivable	-	10,585
	Prepayment	701	1,833
	<b>Total</b>	<b>129,850</b>	<b>37,048</b>
<b>Asset Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Other current assets	BNZ Term Deposits	68,463	65,865
	Westpac Term Deposits	100,000	-
	<b>Total</b>	<b>168,463</b>	<b>65,865</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Creditors and accrued expenses	Creditors	30,547	16,388
	Mastercard	-	332
	GST Payable	16,498	-
	<b>Total</b>	<b>47,045</b>	<b>16,720</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Employee costs payable	Accrued Wages	5,622	11,520
	Accrued Holiday Pay	32,867	28,599
	<b>Total</b>	<b>38,489</b>	<b>40,119</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Current Liabilities	Wage Subsidy	105,444	-
	<b>Total</b>	<b>105,444</b>	<b>-</b>
<b>Liability Item</b>	<b>Analysis</b>	<b>This Year</b> \$	<b>Last Year</b> \$
Unused donations and grants with conditions	Ministry of Social Development in Advance	88,015	1,412
	Christine Taylor Foundation	-	220
	Lotteries Grant Board	73,987	1,400
	Bay Trust	150,000	-
	Lakeland Disabilities Support	-	106
	One Foundation	2,306	520
	Pub Charity	-	1,338
	Four Winds Foundation	-	10,350
	Creative Communities	836	-
<b>Total</b>	<b>315,144</b>	<b>15,346</b>	

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Additions	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land - No 2 Devon Street	500,000	-	-		500,000
Land - No 4 Devon Street	295,000	-	-		295,000
Buildings - No 2 Devon Street	629,800	26,013	-	10,180	645,633
Buildings - No 4 Devon Street	228,761		-	3,982	224,779
Motor Vehicles	27,853		130	7,976	19,747
Furniture and fixtures	37,162	1,043		3,767	34,438
Office Equipment	10,695	3,954		4,052	10,597
General Equipment	2,986	823		1,148	2,661
Course Equipment	5,489			1,469	4,020
Musical Equipment	4,032		-	956	3,076
Work Together Rotorua		2,906		539	2,367
<b>Total</b>	<b>1,741,778</b>	<b>34,739</b>	<b>130</b>	<b>34,069</b>	<b>1,742,318</b>

PPE7 - PPE8	
Current Valuation	Source and Date of Valuation
1/07/2019	Ratings Valuation
1/07/2019	Ratings Valuation
1/07/2019	Ratings Valuation
1/07/2019	Ratings Valuation

Last Year					
Asset Class	Opening Carrying Amount	Additions	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land - No 2 Devon Street	500,000		-		500,000
Land - No 4 Devon Street	295,000		-		295,000
Buildings - No 2 Devon Street	670,000		-	-	670,000
Buildings - No 4 Devon Street	183,000	59,005	-	-	242,005
Motor Vehicles	28,454	6,948	-	7,549	27,853
Furniture and fixtures	32,655	9,049	-	4,542	37,162
Office Equipment	10,634	3,071	-	3,010	10,695
General Equipment	3,366	511	-	891	2,986
Course Equipment	6,224	1,313	-	2,048	5,489
Musical Equipment	1,322	3,354	-	644	4,032
<b>Total</b>	<b>1,730,655</b>	<b>83,251</b>	<b>-</b>	<b>18,684</b>	<b>1,795,222</b>

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Note 5: Accumulated Funds

This Year	Accumulated Surpluses or Deficits	Reserves	Total
<b>Description</b>			
<b>Opening Balance</b>	1,299,174	556,347	1,855,521
Adjustment for depreciation	(53,444)		(53,444)
<b>Current year Opening Balance</b>	1,245,730		1,802,077
Surplus/(Deficit)	47,118	-	47,118
Asset Revaluation Reserve	-	-	-
<b>Closing Balance</b>	1,292,848	556,347	1,849,195

Last Year	Accumulated Surpluses or Deficits	Reserves	Total
<b>Description</b>			
<b>Opening Balance</b>	1,336,008	556,347	1,892,355
Surplus/(Deficit)	(36,834)	-	(36,834)
Asset Revaluation Reserve	-	-	-
<b>Closing Balance</b>	1,299,174	556,347	1,855,521

#### Breakdown of Reserves

Name	Nature and Purpose	Actual This Year \$	Actual Last Year \$
Asset Revaluation Reserve	To record the movements in valuations for Land and Buildings	556,347	556,347

During the 2020 reporting period depreciation on buildings was adjusted to align with the Tier 3 PBE SFR-A (NFP) financial reporting framework. Previously buildings and the associated revaluations were not depreciated. The impact of this adjustment was to decrease opening retained earnings in the current year with \$53,444 and decrease PPE by the same amount.

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Note 6 - Commitments and Contingencies

##### **Commitments**

The Trust entered into a 3 year rental arrangement with Midway Property Holdings Limited in February 2019. The arrangement is for the premises at 1138 Hinemoa Street and has an annual rental is \$22,000 plus GST with two rights of renewal. The final expiry date is 28 February 2026. (Last year - \$22,000)

The Trust completed renovation work on Quin House during the 2019 financial year. To obtain code of compliance the Trust must complete work on the exterior drive way. This work is estimated at approximately \$13,000. (Last year - \$13,000)

The Trust is part-way through a renovation project on its premises at 2 Devon Street valued at \$257,500. Unused Grants being held for the completion of this project equal \$223,987. (Last Year - \$0)

##### **Contingent Liabilities and Guarantees**

Westpac holds a registered first mortgage over the residential property situated at 4 Devon Street, Glenholme, Rotorua. There is a floating loan facility with a limit of \$34,673 and a current balance of \$nil at balance date.

## St Chad's Communication Centre Trust

### Notes to the Performance Report

For the year ended  
31 March 2020

#### Notes 7-10

##### **Note 7: Donations Made**

St Chads opened a Geysler Community Foundation St Chads' Trust Rotorua Fund with an initial donation of \$5,000 in 2016. Further donations to the fund were made by St Chads in the 2017 and 2018 years and none were made in the 2019 and 2020 years, however donations to the fund have been received directly from members of the community. Any income distribution received from Geysler Community Foundation is treated as income in the year of receipt and used for the benefit of St Chad's clients. The balance of the fund as at 31 March 2020 under the name of St Chads is \$39,029.

##### **Note 8: Goods or Services Provided to the Entity in Kind**

St Chads Communication Centre Trust rely heavily on volunteers who are not paid for their contributions. The dollar value of these benefits is not quantified and not recorded in the Performance Report.

##### **Note 9: Related Party Disclosures:**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

##### **Note 10: Events After the Balance Date**

Like most organisations, COVID-19 has had an impact on both operations and financial performance of St Chads from March 2020. St Chads continued to provide supports to clients over Lockdown as an essential service. Some of this was 1:1, most was on four daily ZOOM sessions, individual phone calls and emails and the provision of resource packs to clients. We entered into agreements with the Ministry of Social Development and the Ministry of Health who provided surety of funding through to September 2020 and there were also additional funds accessed during Lockdown, however philanthropic income for the period April 2020 to July 2020 is forecasted to be under budget. This decrease of income does not meet the eligibility criteria for the Wage Subsidy. Measures are in place to mitigate the impact of COVID-19 and ensure the ongoing financial sustainability of the organisation.