

Performance Report

Quarantine Island Kamautaurua Community Inc

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Compilation Report

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

Compilation Report to the Councilors of Quarantine Island/Kamau Taurua Community Inc.

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 Quarantine Island Kamautaurua Community Inc for the year ended 31 March 2017.

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

Responsibilities

The Councilors 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 Quarantine Island Kamautaurua Community Inc 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.

Target Accounting Limited

Target Accounting Limited

7 Gladstone Road

Mosgiel

Dated: 3 August 2017

Entity Information

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

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

Quarantine Island /Kamau Taurua ("QI/KT") is a very special place in Otago Harbour. The island is a DOC public Recreation Reserve and Historic Area, with heritage buildings, regenerating bush and stunning views in every direction, from the bustling port, to Aramoana, or back to the city. It's a restful place, somewhere close to Dunedin, to recharge your energy and connect with nature. It's also a place where you can 'get your hands dirty' volunteering, for example, planting and releasing native trees or helping with biodiversity monitoring.

QI/ KT Community's values include protecting and enhancing the ecology and heritage values on the island, strengthening community, working for social justice, and providing opportunities for informal education. One of our goals is to make the island accessible to local people, especially youth. The island is a safe place to gain practical skills and explore environmental and sustainability issues. It is also a venue for heritage and creative events.

Quarantine Island/Kamau Taurua Community is an established, community-based charity, that has been connected with the island in Otago Harbour for nearly 60 years. Most members live in or around Dunedin; we are drawn together by our love of the Island; it is a special place – the 'heart of the harbour'. The QI/KT Community Council co-manage the island with DOC, and our involvement, particularly raising funds to employ a Keeper, makes the island accessible to many more people, and means the heritage buildings, tracks and facilities are maintained and improved. Thousands of visitors come to the Island each year from schools, youth groups, church groups, guides, scouts, conservation groups, the Zen Buddhist community, family groups, groups of elderly people, and many others. In addition to these groups, QI/KT members host an 'open day' each month. We organise boat transport, tell visitors about the island's history and ecology, help them explore the island, and involve them in the voluntary work projects on the island, for example, our native tree revegetation, pest control and biodiversity monitoring.

Legal Name of Entity

Quarantine Island/Kamau Taurua Community Inc

Entity Type and Legal Basis

Quarantine Island/Kamau Taurua Community Inc is a registered charity under the Charities Act 2005.

Registration Number

CC31277

Entity's Purpose or Mission

To provide paid and unpaid human resources to raise funds to assist in the management of Quarantine Island.

Main Sources of Entity's Cash and Resources

Quarantine Island/Kamau Taurua Community Inc receives grants, donations and membership dues as well as income from fundraising events.

Physical Address

Quarantine Island

Portobello

Dunedin

Postal Address

PO Box 5478

Moray Place

Dunedin 9058

Approval of Financial Report

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

The Council are pleased to present the approved financial report including the historical financial statements of Quarantine Island/Kamau Taurua Community Inc for year ended 31 March 2017.

APPROVED



Beryl Maultby

Treasurer

Date 18/8/2017

Jocelyn Hunter

Chairperson

Date

Statement of Service Performance

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

Treasurers Statement

1. Grants received

During the financial year the nettsum of \$ 19,298 was received from Grants.

They were from:

Otago Museum – Milestone Funding (Biodiversity monitoring) \$800 (plus \$120 GST)
Otago Museum – Milestone 2 - Seed Funding \$800 (plus \$120 GST)
Otago Museum – Milestone – Seed \$100 (plus\$15 GST) (Nett total \$1,700)
DCC Heritage grant – MQ Reimbursement for bracing \$2,608.70 (plus \$391.30)
QEII National Trust – Weed control Project on Quarantine Is. \$1,000 (plus \$150GST)
DCC Otago Peninsula Community Board – Portable marine radio \$798 (GST exclusive)
DCC Otago Peninsula Community Board - Humane Traps (rat eradication) \$956.52(plus \$143.48)
Dunedin Amenities Society – Rat traps and counters \$434.78 (plus \$65.22)
New Zealand Lottery Grants – Keepers Salary - \$10,000 (plus \$1,500)
Sargood Bequest – Lifejackets - \$1,800 (GST exclusive)

2. Current year grants

Married Quarters grants which have been made but not been received, as they are paid on the presentation of invoices are:

DCC Dunedin Heritage Funding \$7,500 (Grant made: 2 Nov. 2016)

Community Trust of Otago \$5,000 (Grant made: 21 Feb. 2017)

During the current year work continued on the Married Quarters bracing. The building is finally re-developed so that several dances were able to be held there, as happened many years ago.

The Community also received grants to purchase a portable marine radio, and a number of life-jackets in an assortment of sizes, so that adults and children can safely kayak, or boat. (They were also used for buoyancy by swimmers, when we entertained a large group of Syrian refugees. After being initially reticent about entering the water, they enjoyed it greatly, thanks to the life-jackets).

There have been a number of new grants as the focus has turned to environmental issues – the humane traps to assist with rat and mice control and the weed-busting project which includes equipment, and paying boat transport for volunteers to come to the Island to work on weed control.

We are now receiving funding for working on a ‘citizen science’ biodiversity monitoring project through the Otago Participatory Science Platform/Curious Minds, administered by the Otago Museum. This funding covers the equipment needed, plus subsidies for boat transport, and accommodation.

The Lotteries grant to assist with the Keepers salary was fully spent.

3. Donations

As well as the usual general Donations, during the year there were also donations received towards: - Married Quarters renovations of \$2,125

- Tree Fund of \$300 ; Boat transport for the Syrian ex-refugee visitors and others facing financial disadvantage of \$500

- Cemetery survey project of \$100; Barn dance \$300 (included in Donations);

- Vacuum cleaner excess \$162 (Cost \$476.99, reimbursed \$315)

4. Donations/Grants to fund the heat pump

The Community was able to install a Panasonic 8 kW heat pump in the kitchen dining area. Financial support was received as follows:

- Foodstuffs - Grant of \$3,000 direct to Serviceman Limited, ‘The Heating Company’.

- Panasonic - \$600 discount, having been told our situation by Serviceman Limited.

There was an additional donation of \$700 to cover the costs of installation which are in our accounts as: Donations (Equipment).

The costs in our accounts for supplying and installing the heat pump were:

- \$ 750.03 (GST exclusive) - Paid \$ 862.54 (incl. \$112.51 GST)

Beryl Maultby
Treasurer

Statement of Financial Performance

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

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

	NOTES	2017	2016
Revenue			
Revenue from providing goods or services	1	55,957.05	28,507.09
Interest, dividends and other investment revenue	1	0.05	231.63
Other revenue	1	-	31,727.22
Total Revenue		55,957.10	60,465.94
Expenses			
Volunteer and employee related costs	2	26,457.53	23,451.81
Costs related to providing goods or service	2	32,338.18	50,577.30
Total Expenses		58,795.71	74,029.11
Surplus/(Deficit) for the Year		(2,838.61)	(13,563.17)

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

Quarantine Island Kamautaurua Community Inc As at 31 March 2017

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2017	31 MAR 2016
Assets			
Current Assets			
Bank accounts and cash	3	22,971.20	25,990.79
Debtors and prepayments	3	674.00	785.00
Total Current Assets		23,645.20	26,775.79
Non-Current Assets			
Property, Plant and Equipment	5	4,157.41	967.68
Other non-current assets	3	(419.82)	-
Total Non-Current Assets		3,737.59	967.68
Total Assets		27,382.79	27,743.47
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	3,072.86	594.93
Total Current Liabilities		3,072.86	594.93
Total Liabilities		3,072.86	594.93
Total Assets less Total Liabilities (Net Assets)		24,309.93	27,148.54
Accumulated Funds			
Accumulated surpluses or (deficits)	6	24,309.93	27,148.54
Total Accumulated Funds		24,309.93	27,148.54

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

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

'How the entity has received and used cash'

	2017	2016
Cash Flows from Operating Activities		
Receipts from providing goods or services	4,781.78	4,478.20
Interest, dividends and other investment receipts	0.05	231.63
Cash receipts from other operating activities	57,634.69	62,423.95
GST	(316.27)	(3,089.30)
Payments to suppliers and employees	(61,761.12)	(81,455.07)
Total Cash Flows from Operating Activities	339.13	(17,410.59)
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	294.93
Payments to acquire property, plant and equipment	(3,358.72)	(1,262.61)
Capital repaid to owners or members	-	(294.93)
Total Cash Flows from Investing and Financing Activities	(3,358.72)	(1,262.61)
Net Increase/ (Decrease) in Cash	(3,019.59)	(18,673.20)
Cash Balances		
Cash and cash equivalents at beginning of period	25,990.79	44,663.99
Cash and cash equivalents at end of period	22,971.20	25,990.79
Net change in cash for period	(3,019.59)	(18,673.20)

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

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

'How did we do our accounting?'

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. Fixed assets are stated at cost less accumulated depreciation.

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

Quarantine Island Kamautaurua Community Inc 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.

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

Quarantine Island Kamautaurua Community Inc For the year ended 31 March 2017

	2017	2016
1. Analysis of Revenue		
Revenue from providing goods or services		
Bequest (Sargood)	1,800.00	-
Boat money (received)	4,999.99	2,413.04
Donations	4,781.78	4,478.20
Donations (Equipment)	700.00	-
Donations (MQ)	2,129.00	5,228.00
Donations (Tree Fund)	300.00	-
Donations Transport subsidy (Disadvantaged)	500.00	-
Farm Income	334.78	-
Grant - Foodstuffs	2,608.69	-
Grants - Biodiversity monitoring	1,700.00	-
Grants - MQ	2,608.70	-
Grants - Weed control	1,000.00	-
Grants -Boat equipment	798.00	-
Grants -Pest control	1,391.30	-
Grants -Salary	10,000.00	-
History Book	108.70	239.14
Lodge	16,540.90	15,128.01
Membership subscriptions	243.48	113.05
Misc. income	16.00	80.22
MQ Barn Dance	3,395.73	-
PAYE Employer refund	-	607.43
Visitors	-	220.00
Total Revenue from providing goods or services	55,957.05	28,507.09
Interest, dividends and other investment revenue		
Interest and Other Income	0.05	231.63
Total Interest, dividends and other investment revenue	0.05	231.63
Other revenue		
Grants	-	31,727.22
Total Other revenue	-	31,727.22
	2017	2016

2. Analysis of Expenses

Volunteer and employee related costs		
Wages	26,457.53	23,451.81
Total Volunteer and employee related costs	26,457.53	23,451.81
Costs related to providing goods or services		
ACC	-	344.42
Accounting review	1,900.00	750.00

Administration	70.53	118.54
Advertising	226.90	158.18
Assets under \$500	941.73	-
Bank Fees	4.74	20.52
Biodiversity monitoring project donations	400.00	-
Biodiversity Monitoring/Education projects	833.30	-
Boat equipment	1,173.38	-
Boat Expenses	216.00	3,484.02
Boat transport (payments)	4,078.69	2,358.26
Depreciation on Fixed Assets	588.81	-
Donations (Payment)	50.00	150.00
Ecology	-	681.18
Farm expenses	109.82	1,123.99
Grant Repayment	-	501.44
Insurance	2,968.52	3,433.96
Light, Power, Heating	1,945.21	1,577.77
Married Quarters Projects 2015-	5,284.12	31,615.22
Misc Expenses	927.93	458.26
MQ Barn dance expenses	3,048.17	-
Pest control Account	4,086.35	-
Post & Postage	152.17	177.39
Printing & Stationery	262.93	79.69
Repairs and Maintenance	795.42	2,122.06
Subscriptions	50.00	-
Telephone through Internet	842.11	919.16
Tree Fund expenses	156.52	-
Web hosting expenses	86.96	-
Weed control expenses	693.82	-
Xero Accounting Software	444.05	503.24
Total Costs related to providing goods or services	32,338.18	50,577.30

2017 2016

3. Analysis of Assets

Bank accounts and cash

Quarantine Island	-	(301.73)
Quarantine Island Kamau Taurua	22,971.20	26,292.52
Total Bank accounts and cash	22,971.20	25,990.79

Debtors and prepayments

Accounts Receivable	674.00	785.00
Total Debtors and prepayments	674.00	785.00

Other non-current assets

Less Accumulated Depreciation Plant and Equipment	(419.82)	-
Total Other non-current assets	(419.82)	-

	2017	2016
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	1,140.00	-
GST	1,932.86	594.93
Total Creditors and accrued expenses	3,072.86	594.93

	2017	2016
5. Property, Plant and Equipment		
Furniture and Fittings		
Furniture and fittings owned	337.97	337.97
Accumulated depreciation - furniture and fittings owned	(168.99)	-
Total Furniture and Fittings	168.98	337.97
Other Fixed Assets		
Fixed assets	3,988.43	629.71
Total Other Fixed Assets	3,988.43	629.71
Total Property, Plant and Equipment	4,157.41	967.68

Assets have been recorded at cost.

Significant Donated Assets - Not Recorded

At its inception Quarantine Island Mamautaurua Community acquired buildings on Quarantine Island. These have never been recorded in the accounts. Significant expenditure has been made over recent years to maintain this asset. This expenditure was written off in the year they were incurred.

	2017	2016
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	27,148.54	41,006.64
Accumulated surpluses or (deficits)	(2,838.61)	(13,858.10)
Total Accumulated Funds	24,309.93	27,148.54
Total Accumulated Funds	24,309.93	27,148.54

7. Commitments

There are no financial commitments as at 31 March 2017.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2017 Last year - nil).

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

At 31 March, 2017 there were no grants or donations received with material unfulfilled conditions attached. .

10. Assets Held on Behalf of Others

There were no assets held on behalf of another individual or organisation.

11. Related Parties

There were no transactions involving related parties during the financial year.

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.