

Performance Report

Quarantine Island / Kamautaurua Community Inc
For the year ended 31 March 2018

Prepared by Target Accounting Limited.

Contents

3	Compilation Report
4	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Financial Performance
8	Statement of Financial Position
9	Statement of Cash Flows
10	Statement of Accounting Policies
11	Notes to the Performance Report

Compilation Report

Quarantine Island / Kamautaurua Community Inc For the year ended 31 March 2018

Compilation Report to the Councillors of Quarantine Island / Kamautaurua 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 2018.

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

Responsibilities

The Councillors 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

7 Gladstone Road

Dated: 14 June 2018

Entity Information

Quarantine Island / Kamautaurua Community Inc For the year ended 31 March 2018

Introduction

Quarantine Island/Kamau Taurua Island is a public recreation reserve jointly managed by the Department of Conservation and the Quarantine Island/Kamau Taurua Community Inc ("QI/KT"). The Quarantine Island/Kamau Taurua Community are the kaitiaki / guardians of the island. We employ the resident Keeper, who lives on the Island, looking after visitors and managing everything for us. The QI/KT Community own and manage the buildings, initiate and progress a range of restoration projects, and have the pleasure of welcoming thousands of visitors each year. We host an open day on the last weekend of each month.

Further information is available from our website: <http://quarantineisland.org.nz>

Legal Name of Entity

Quarantine Island / Kamautaurua Community Inc

Entity Type and Legal Basis

Quarantine Island Kamautaurua 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.

Entity Structure

Main Sources of Entity's Cash and Resources

Quarantine Island Kamautaurua 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 2018

The Councillors are pleased to present the approved financial report including the historical financial statements of Quarantine Island /Kamautaurua Community Inc for year ended 31 March 2018.

APPROVED

Beryl Maultby

Treasurer

Date

Jocelyn Hunter

Chairperson

Date

Statement of Service Performance

Quarantine Island / Kamautaurua Community Inc For the year ended 31 March 2018

Treasurers Statement – 2017-18

1. Grants Received

During the financial year the Nett sum of \$45,348.23 was received from Grants.

DCC – Biodiversity: Pest control	\$3,000.40 NETT.
‘CuriousMinds’ Otago Museum – Biodiversity monitoring – 1st instalment	\$8,000 (plus \$1,200 GST)
‘Curious Minds’ Otago Museum – Biodiversity monitoring – 2ndpayment	\$2,000 (plus \$300 GST)
‘Curious Minds’ Otago Museum – Biodiversity monitoring – 3rdpayment	\$2,000 (plus \$300 GST)
DCC - Service grant	\$5,000 NETT.
Ngai Tahu - Interpretation	\$4,347.83 (plus \$ 652.17 GST)
QEII NationalTrust – Weedbusters transport	\$1,000 (plus \$150GST)
NZ LotteryGrants – Keepers salary	\$15,000(plus \$2,250 GST)
Sargood Bequest Solar power generation - microinverter	\$2,500
OtagoCommunity Trust – Donation: Married Quarters (Grant made:21 Feb 2017)	\$5,000

2. Current/Previous Years Grants

MarriedQuarters grants which have been made but not yet received, as they are paid onthe presentation of Invoices are:
DCC Heritage Funding - \$7,500 (Grantmade: 2 Nov. 2016)

During the year work has continued on the Married Quarters building.
Radiata Relica architraves had to be made. Also, T & G timber had to be specially cut to a matching pattern for the interior of the building. This also had to be transported onto the Island and carried up to the building.
Paul Clements has been employed on the carpentry work for several years. Painting is also being done.
A Fire alarm has been installed, and there has been an amendment to the Building Consent for the Married Quarters building.

Sargood Bequest - Solar power generation – microinverter This has not been expended yet, as we need to raise additional funds.	\$2,500.
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DCC – Biodiversity: Weed control - Grant made May 2017, but not yet received. (This is a grant that needs to be expended before it is paid out).	\$3,443.00
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3. Donations - \$8,119.

As well as the usual general Donations, there were other donations for specific purposes listed in the accounts.
Beryl Maultby

Treasurer

Statement of Financial Performance

Quarantine Island / Kamautaurua Community Inc For the year ended 31 March 2018

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

	NOTES	2018	2017
Revenue			
Revenue from providing goods or services	1	81,522	55,957
Interest, dividends and other investment revenue	1	-	-
Total Revenue		81,522	55,957
Expenses			
Volunteer and employee related costs	2	24,118	26,458
Costs related to providing goods or service	2	51,303	32,338
Total Expenses		75,422	58,796
Surplus/(Deficit) for the Year		6,100	(2,839)

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 2018

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

	NOTES	31 MAR 2018	31 MAR 2017
Assets			
Current Assets			
Bank accounts and cash	3	38,710	22,971
Debtors and prepayments	3	1,295	674
Total Current Assets		40,005	23,645
Non-Current Assets			
Property, Plant and Equipment	5	4,073	4,157
Other non-current assets	3	(1,209)	(420)
Total Non-Current Assets		2,864	3,738
Total Assets		42,868	27,383
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	1,341	3,073
Total Current Liabilities		1,341	3,073
Non-Current Liabilities			
Other non-current liabilities	4	11,117	-
Total Non-Current Liabilities		11,117	-
Total Liabilities		12,458	3,073
Total Assets less Total Liabilities (Net Assets)		30,410	24,310
Accumulated Funds			
Accumulated surpluses or (deficits)	6	30,410	24,310
Total Accumulated Funds		30,410	24,310

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 2018

'How the entity has received and used cash'

	2018	2017
Cash Flows from Operating Activities		
Receipts from providing goods or services	8,119	4,782
Interest, dividends and other investment receipts	-	-
Cash receipts from other operating activities	81,761	57,635
GST	(2,954)	(316)
Payments to suppliers and employees	(82,305)	(61,761)
Total Cash Flows from Operating Activities	4,621	339
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(3,359)
Cash flows from other investing and financing activities	11,117	-
Total Cash Flows from Investing and Financing Activities	11,117	(3,359)
Net Increase/(Decrease) in Cash	15,738	(3,020)
Bank Accounts and Cash		
Opening cash	(22,971)	(25,991)
Closing cash	(38,710)	(22,971)
Net change in cash for period	(15,738)	3,020

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 2018

'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.

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 2018

	2018	2017
1. Analysis of Revenue		
Revenue from providing goods or services		
Bequest (Sargood)	-	1,800
Charter boat money received	7,186	5,000
Donations	8,119	4,782
Donations - Chapel renovations	540	-
Donations - Jetty maintenance	1,490	-
Donations - Transport subsidy (Disadvantaged)	500	500
Donations (Equipment)	-	700
Donations (MQ)	10,010	2,129
Donations (Tree Fund)	-	300
Farm Income	-	335
Fundraising	165	-
Grant - Foodstuffs (Heat pump)	-	2,609
Grants - DCC Biodiversity: Pest control	3,000	-
Grants - Pest control	-	1,391
Grants - Biodiversity monitoring - Curious Minds	7,731	1,700
Grants - DCC Service	5,000	-
Grants - MQ	-	2,609
Grants - Weed busters transport	1,000	1,000
Grants -Boat equipment	-	798
Grants -Salary	15,000	10,000
Heritage Day	430	-
History Book	22	109
Lodge	18,544	16,541
Membership subscriptions	261	243
Misc. income	1,621	16
MQ Barn Dance	876	3,396
Vouchers (Boat and Lodge)	26	-
Total Revenue from providing goods or services	81,522	55,957
Interest, dividends and other investment revenue		
Interest and Other Income	-	-
Total Interest, dividends and other investment revenue	-	-
	2018	2017

2. Analysis of Expenses

Volunteer and employee related costs

Wages	24,118	26,458
Total Volunteer and employee related costs	24,118	26,458

	2018	2017
Costs related to providing goods or services		
ACC	411	-
Accounting review	400	1,900
Administration	145	71
Advertising	89	227
Assets under \$500	33	942
Bank Fees	2	5
Biodiversity monitoring project donations	860	400
Biodiversity Monitoring/Education projects expenses	6,871	833
Boat equipment	426	1,173
Boat Expenses	606	216
Chapel renovations	1,156	-
Charter boat transport (payments)	8,057	4,079
DCC Biodiversity Pest Control expenses	57	4,086
DCC Biodiversity: weed control expenses	2,368	-
DCC Service Grant expenses	2,878	-
Depreciation on Fixed Assets	874	589
Donations (Payment)	1,986	50
Ecology	736	42
Employee Training expenses	161	-
Farm expenses	-	110
Grounds maintenance expenses	176	-
Heritage Day expenses	26	-
Insurance	3,146	2,969
Jetty repair expenses	142	-
Light, Power, Heating	2,416	1,914
Lodge expenses	154	-
Married Quarters Projects 2015-	11,068	5,284
Misc Expenses	574	928
MQ Barn dance expenses	930	3,048
Post & Postage	152	152
Printing & Stationery	43	263
Repairs and Maintenance	1,496	795
Rounding	-	-
Subscriptions	35	50
Telephone through Internet	781	842
Transport subsidy (Disadvantaged) expenses	391	-
Tree Fund expenses	-	157
Web hosting expenses	117	87
Weedbusters transport expenses	1,087	651
Xero Accounting Software	454	476
Total Costs related to providing goods or services	51,303	32,338

	2018	2017
3. Analysis of Assets		
Bank accounts and cash		
Quarantine Island Kamau Taurua	38,710	22,971
Total Bank accounts and cash	38,710	22,971
Debtors and prepayments		
Accounts Receivable	1,295	674
Total Debtors and prepayments	1,295	674
Other non-current assets		
Less Accumulated Depreciation Plant and Equipment	(1,209)	(420)
Total Other non-current assets	(1,209)	(420)
	2018	2017

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	-	1,140
GST	1,341	1,933
Total Creditors and accrued expenses	1,341	3,073
Other non-current liabilities		
Grant - Ngai Tahu - Interpretation	4,348	-
Grant - Biodiversity Monitoring - Curious Minds	4,269	-
Sargood Bequest 2017	2,500	-
Total Other non-current liabilities	11,117	-
	2018	2017

5. Property, Plant and Equipment

Furniture and Fittings		
Furniture and fittings owned	338	338
Accumulated depreciation - furniture and fittings owned	(253)	(169)
Total Furniture and Fittings	84	169
Other Fixed Assets		
Fixed assets	3,988	3,988
Total Other Fixed Assets	3,988	3,988
Total Property, Plant and Equipment	4,073	4,157

Significant Donated Assets - Not Recorded

At its inception Quarantine Island / Kamautaurua Community acquired the buildings on Quarantine Island. These have never been recorded in the accounts. Significant expenditure has been made over recent years to maintain (and improve) these assets. This expenditure was written off in the year it was incurred.

2018 2017

6. Accumulated Funds**Accumulated Funds**

Opening Balance	24,310	27,149
Accumulated surpluses or (deficits)	6,100	(2,839)
Total Accumulated Funds	30,410	24,310
Total Accumulated Funds	30,410	24,310

7. Commitments

There are two grants received (from Ngai Tahu and The Otago Museum that have outstanding commitments and these have been recorded in the Balance Sheet. There are no other financial commitments entered into during the financial year that affect the following financial year.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2018 Last year - nil).

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

There are no grants or donations received with material unfulfilled conditions other than those disclosed in the Balance Sheet.

10. Assets Held on Behalf of Others

There are no assets held on behalf of others.

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 (Last year - nil).