

Entity Information

Te Tiriti O Waitangi Marae For the year ended 31 March 2023

Legal Name of Entity

Te Tii O Waitangi Marae Charitable Trust

Type of Entity and Legal Basis

Marae Complex (registered under the Ture Whenua Act 1993) and registered under the Charity Services

Registration Number

CC 57084

Entity's Purpose or Mission

Guided by the values of our tupuna-whakapono, tumanako and aroha, we are committed to caring for and strengthening the wellbeing of the Marae and its Whanau by ensuring: identity in Te Reo, Promote health and education, provide Marae facilities for Hapu and Iwi use.

Entity Structure

Te Tii Waitangi Marae is registered under the Ture Whenua Act and Charity Services. Tri-annually new elections are held and approved nominees are appointed / sanctioned by the Maori Land Court.

Main Sources of the Entity's Cash and Resources

Marae Hire, Fundraising, Government Grants and private organisation funds

Main Methods Used by the Entity to Raise Funds

Marae hire, catering for hui/tangis, school projects and business hosted groups

Entity's Reliance on Volunteers and Donated Goods or Services

Marae is totally reliant on volunteers - and the donation of goods and services as they become available

Contact Details

Physical address:

25 Te Kemara Avenue, Paihia

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P O Box 151, Paihia 0200

Email/Website:

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Approval of Performance Report

Te Tiriti O Waitangi Marae
For the year ended 31 March 2023

Approval of Performance Report

The Trustees are pleased to present the approved financial report including the historical financial statements of Te Tiriti O Waitangi Marae for the year ended 31 March 2023.

APPROVED

(name)

Chairperson

Date

(name)

Treasurer

Date

Statement of Service Performance

Te Tiriti O Waitangi Marae

For the year ended 31 March 2023

Description of the Entity's Outcomes

Trustees ensure that the Marae facilities are available to cater for the need of the Iwi' Hapu & Whanau

	2023	2022
Description and Quantification (to the extent practicable) of the Entity's Outputs:		
Catering and Meals	26,442	36,569
Camping Facilities	12,051	3,437
Marae Hire	20,977	27,941
Parking	3,304	-
Stalls	12,915	43
Waitangi Day Grants	72,130	-
Fund Raising	-	4,769
Koha Received	8,456	4,866

This statement has been subject to an audit engagement, and should be read in conjunction with the attached Audit Report.

Statement of Financial Performance

Te Tiriti O Waitangi Marae

For the year ended 31 March 2023

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	234,654	148,953
Revenue from providing goods or services	1	76,899	68,538
Other revenue	1	70	937
Total Revenue		311,622	218,428
Expenses			
Expenses related to public fundraising	2	-	5,087
Volunteer and employee related costs	2	5,052	-
Costs related to providing goods or services	2	141,097	148,944
Other expenses	2	185,492	102,275
MDP- Archaeologists costs		975	-
WM Marae Dev. Project in Progress		(173,786)	(85,270)
Total Expenses		158,830	171,036
Surplus (Deficit) for the Year		152,792	47,392

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Statement of Financial Position

Te Tiriti O Waitangi Marae

As at 31 March 2023

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Bank accounts and cash	3	865,602	260,668
Debtors and prepayments	3	8,250	6,000
Other current assets	3	-	997
Marae Dev. Project in Progress		259,056	85,270
Total Current Assets		1,132,907	352,934
Fixed Assets	5	647,370	629,792
Total Assets		1,780,277	982,726
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	98,503	70,374
Unused donations and grants with conditions	4	668,007	51,377
Total Current Liabilities		766,510	121,751
Total Liabilities		766,510	121,751
Net Assets		1,013,767	860,975
Accumulated Funds			
Current Year Earnings		152,792	47,392
Retained Earnings		860,975	813,583
Total Accumulated Funds		1,013,767	860,975

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Statement of Cash Flows

Te Tiriti O Waitangi Marae For the year ended 31 March 2023

	2023	2022
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	353,638	168,386
Receipts from providing good and services	90,578	68,288
Cash receipts from other operating activities	80	1,328
Net GST	1,916	(9,971)
Total Cash was received from:	446,212	228,030
Cash was applied to:		
Payments to suppliers and employees	(421,530)	(186,830)
Donations & Grants	-	56
Total Cash was applied to:	(421,530)	(186,774)
MDP- Archaeologists costs	(1,121)	-
WM Marae Dev. Project in Progress	173,786	85,270
Net Cash Flows from Operating Activities	197,346	126,525
Cash flows from Investing and Financing Activities		
Cash was received from:		
Proceeds from sale of property, plant and equipment	-	15,219
Other cash items from financing activities	617,427	63,820
Total Cash was received from:	617,427	79,039
Cash was applied to:		
Payment for property, plant and equipment	(36,053)	(17,130)
Total Cash was applied to:	(36,053)	(17,130)
Marae Dev. Project in Progress	(173,786)	(85,270)
Net Cash Flows from Investing Activities	407,588	(23,361)
Net Cash Flows	604,934	103,165
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	260,668	157,503
Net change in cash for period	604,934	103,165
Cash and cash equivalents at end of period	865,602	260,668

This statement has been subject to an audit engagement, and should be read in conjunction with the attached Audit Report.

Statement of Accounting Policies

Te Tiriti O Waitangi Marae

For the year ended 31 March 2023

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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

Te Tiriti O Waitangi Marae 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.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues. The entity is exempt from the deduction of tax credits.

Investments

Investments are valued at cost.

Accounts Receivable

Accounts receivable are stated at their estimated realisable value. Individual debts that are known to be uncollectable are written off in the period that they are identified.

Plant, Property and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings. Depreciation is provided at the maximum rates allowed by the Inland Revenue Department. Property, plant and equipment that are leased under a specified lease for the purpose of the Income Tax Legislation are capitalised and depreciated.

Asset Type (Rate: Method).

- Land (Not Depreciated)
- Buildings (2.5%: SL and 9% - 12%: DV)
- Furniture and Fittings (8.5%: SL and 0% - 67%: DV)
- Plant and Equipment (8.5%: SL and 6% - 100%: DV)
- Office Equipment (25%: SL and 0% - 60%: DV)

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

Te Tiriti O Waitangi Marae For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Fund Raising	-	4,769
Koha Received	8,456	4,866
Koha Waitangi Day	17,293	650
Grant: Ngapuhi Runanga	1,377	23,623
Grants Received	-	40,147
Grants: Cultural Heritage	92,901	-
Grants: Lotteries Board	625,106	-
Grants: Oranga Marae	79,050	59,500
Grants-Marae Development Plan	2,000	-
Waitangi Day Grants	72,130	-
Unexpended Grants C/Fwd	(668,007)	-
Covid Funds Received	4,348	15,398
Total Donations, fundraising and other similar revenue	234,654	148,953
Revenue from providing goods or services		
Camping Facilities	12,051	3,437
Catering and Meals	26,442	36,569
Cleaning & Ablutions	435	-
Linen Hire & Laundry Use	775	548
Marae Hire	20,977	27,941
Parking	3,304	-
Stalls	12,915	43
Total Revenue from providing goods or services	76,899	68,538
Other revenue		
Sundries	70	-
Other Income	-	937
Total Other revenue	70	937
Total Analysis of Revenue	311,622	218,428
	2023	2022

2. Analysis of Expenses

Expenses related to public fundraising

Fundraising Expense	-	5,087
Total Expenses related to public fundraising	-	5,087

Volunteer and employee related costs

MDP- Fund Raising Co-Ordinator	4,660	-
Kaimahi expenses	392	-
Total Volunteer and employee related costs	5,052	-

	2023	2022
Costs related to providing goods or services		
Accounting	1,849	3,428
Administration	975	2,848
Advertising	-	380
AGM Expenses	-	5,674
Audit	5,000	5,940
Bank fees	596	896
Catering Costs	17,176	14,692
Cleaning and Laundry	7,506	2,307
Electricity and LPG	22,287	20,432
General Expenses	1,342	10,180
Hireage	23,930	-
Insurance	9,595	9,907
Kids Xmas Party	-	43
Repairs and Maintenance	39,371	51,985
Rubbish and Waste	1,975	934
Security Expense	435	-
Waitangi Day Expenses	5,318	-
Uniforms/T Shirts	3,744	1,565
Bad Debts Write Off	-	304
Provision for Bad Debts	-	2,100
Covid 19 Expenses	-	15,300
Interest Paid	-	29
Total Costs related to providing goods or services	141,097	148,944
Other expenses		
Depreciation	17,140	16,801
Depreciation not used	1,335	-
Penalties -IRD	-	205
Architect Fees	74,646	38,533
Design Costs	-	21,684
Engineering Fees	41,365	19,503
MDP-Project Managers	31,915	-
MDP- Resource Consent	8,663	-
MDP- Technical Services	10,428	5,550
Total Other expenses	185,492	102,275
Total Analysis of Expenses	331,641	256,306
	2023	2022

3. Analysis of Assets

Bank accounts and cash

Te Tiriti O Waitangi Marae 00	213,066	77,642
Marae Development Fund: 04	654,933	183,025
Visa Credit Card	(2,397)	-
Total Bank accounts and cash	865,602	260,668

	2023	2022
Debtors and prepayments		
Accounts Receivable	10,350	8,100
less Provision for Doubtful Debts	(2,100)	(2,100)
Total Debtors and prepayments	8,250	6,000
Other current assets		
Debit Card - Maintenance - A Apiata	-	816
Debit Card - Catering A. Apiata	-	181
Total Other current assets	-	997
Total Analysis of Assets	873,852	267,664
	2023	2022

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable - Accountant	1,193	1,193
Accounts Payable	13,571	75,880
Bond Deposits-Marae Hire	-	1,700
GST	82,240	(8,398)
Suspense	1,500	-
Rounding	(1)	(1)
Total Creditors and accrued expenses	98,503	70,374
Unused donations and grants with conditions		
Unexpended Grants	668,007	51,377
Total Unused donations and grants with conditions	668,007	51,377
Total Analysis of Liabilities	766,510	121,751
	2023	2022

5. Property, Plant and Equipment

Land		
Land	388,487	388,487
Total Land	388,487	388,487
Buildings		
Buildings	558,394	558,394
Buildings Accum. Depreciation	(340,454)	(340,276)
Total Buildings	217,940	218,118
Fixtures & Fittings		
Fixtures & Fittings ¹	132,866	132,866
Furn. & Fixtures - Accum. Depn.	(123,936)	(123,936)
Total Fixtures & Fittings	8,930	8,930
Office Equipment		
Office Equipment	17,717	12,377

	2023	2022
Office Equipmt - Accum Depn	(26,446)	(8,149)
Total Office Equipment	(8,730)	4,228
Plant & Equipment		
Plant & Equipment	269,207	238,494
Plant & Equipment- Accum. Depn.	(228,465)	(228,465)
Total Plant & Equipment	40,742	10,029
Total Property, Plant and Equipment	647,370	629,792

6. Commitments

There are no commitments as at 31 March 2023. (Last year - nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2023. (Last year - nil).

8. Related Party Transactions

Related Party	Transaction	2023	2022

9. Events After 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).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Independent Auditor's Report

Te Tiriti O Waitangi Marae
For the year ended 31 March 2023