

Performance Report

The Don Stewart Memorial Trust
For the year ended 30 September 2022

Prepared by Cardinal Business Solutions Limited

Contents

3	Compilation Report
4	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Receipts and Payments
8	Statement of Resources and Commitments
9	Statement of Accounting Policies
10	Notes to the Performance Report

Compilation Report

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

Compilation Report to the Trustees of The Don Stewart Memorial Trust.

Scope

On the basis of information provided and in accordance with the Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of The Don Stewart Memorial Trust for the year ended 30 September 2022.

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

Responsibilities

The Trustees 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 The Don Stewart Memorial Trust 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.



Cardinal Business Solutions Limited

Auckland

Dated: 18/10/2022

Entity Information

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

Legal Name of Entity

The Don Stewart Memorial Trust

Entity Type and Legal Basis

Charitable Trust

Registration Number

CC58843

Entity's Purpose of Mission

To support the provision of the recreational & sporting fields and facilities at College Rifles Park.

Entity Structure

Trustees have been appointed as per the Trust Deed to manage the Trust on a voluntary basis.

Main Sources of Entity's Case and Resources

Donations and investment income.

Main Methods Used by Entity to Raise Funds

Donations, grants and bequests.

Entity's Reliance on Volunteers and Donated Goods or Services

The Trust relies on volunteers to operate the Trust and generate donations.

Physical Address

33 Haast Street, Remuera, Auckland 1050

Postal Address

PO Box 6466, Victoria Street West, Auckland 1142

Approval of Financial Report

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

The Trustees are pleased to present the approved financial report including the historical financial statements of The Don Stewart Memorial Trust for year ended 30 September 2022.

APPROVED



Mark Hutton

Trustee:

Dated: 19/10/2022



Peter Kempson

Trustee:

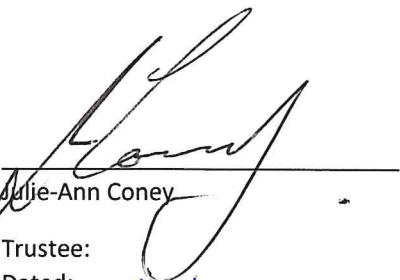
Dated: 19/10/2022



Brian Maitland

Trustee:

Dated: 19/10/2022



Julie-Ann Coney

Trustee:

Dated: 19/10/2022

Statement of Service Performance

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

Description of Entity's Outcomes

The aims and objectives of the Trust are to provide members of the community with opportunities to realise their goals and potentials. The Trust fund shall be applied to support the provision of the recreational and sporting fields and facilities at College Rifles Park which are to be made available for the use and benefit of the community as an open space for welfare, leisure and recreation, alongside sporting activities, including for any replacement, upgrade and future community development.

Description and Quantification of the Entity's Outputs

The Don Stewart Memorial Trust deed was signed on 28th September 2020 and in the period to balance date the Trustees commenced activities to generate donations and create investment strategy.

Additional Output Measures

The Trustees have developed relationships with College Rifles Rugby Union Football & Sports Club Incorporated.

Additional Information

The work of the Trustees has been to formulate an investment strategy, generate ongoing donations, and raise the public profile of the Trust.

Statement of Receipts and Payments

The Don Stewart Memorial Trust
For the year ended 30 September 2022

	Notes	2022	2021
Operating Receipts			
Interest, dividends and other investment receipts	1	32,587	14,332
Other operating receipts		-	-
Total Operating Receipts		32,587	14,332
Operating Payments			
Payments relating to providing goods or services			
Accountancy Fees			
Bank Charges	2	4	8
General Expenses	2	51	-
Professional Fees	2	1,150	-
Marketing Content		-	-
Total Payments relating to providing goods or services		1,205	8
Grants and donations paid			
Scholarships		-	-
Total Grants and donations paid		-	-
Total Operating Payments		1,205	8
Operating Surplus or (Deficit)		31,381	14,324
Capital Receipts			
Donations, fundraising and other similar revenue	1	10,500	525,000
Receipts from sale of Investments			
Total Capital Receipts		10,500	525,000
Capital Payments			
Payment for Investments		153,279	518,415
Total Capital Payments		153,279	518,415
Increase/(Decrease) in Bank Accounts and Cash		(11,397)	20,909
Cash Balances			
Cash and cash equivalents at beginning of period		20,909	-
Cash and cash equivalents at end of period		9,512	20,909
Net change in cash for period		(11,397)	20,909

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 Resources and Commitments

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

	Notes	2022	2021
Bank Accounts and Cash			
Bank and cash/(bank overdraft)		9,512	20,909
Total Bank Accounts and Cash		9,512	20,909
Other Resources			
First Mortgage Trust Investment		160,669	152,390
Fletcher Building Capital Notes		106,000	106,000
Continuity Capital	5	30,025	10,025
SBS Bank Bonds		250,000	250,000
Castle Point 5 Oceans Fund	5	50,000	-
Harbour Income Fund	5	75,000	-
Total Other Resources		671,694	518,415
Commitments			
Loan from Related Party	3	100,000	-
Net Assets		581,205	539,324
Equity			
Current year earnings		41,881	14,324
Retained Earnings/Accumulated Funds		539,324	525,000
Total Equity		581,205	539,324

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

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

Basis of Preparation

The entity is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting – Cash (Not for Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

The Don Stewart Memorial 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 Receipts and Payments 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

The Don Stewart Memorial Trust
For the year ended 30 September 2022
Cash Basis

1. Analysis of Receipts

	2022	2021
Donations, fundraising and other similar receipts		
Donations Received – Don Stewart / College Rifles	500	500,000
Donations Received – Founding Supporters	10,000	25,000
Total donations, fundraising and other similar receipts	10,500	525,000
Interest, dividends and other investment receipts		
Interest Received – Bank	65	360
First Mortgage Trust Interest	8,279	2,390
KPG Bonds Interest	-	3,075
SBS Bonds Interest	16,875	8,507
Fletcher Bonds Interest	5,300	-
Castle Point 5 Oceans Fund Interest	1,098	-
Harbour Income Fund Interest	970	-
Total interest, dividends and other investment receipts	32,587	14,332
Other receipts		
Sundry Income		
Total other receipts		

2. Analysis of Payments

	2022	2021
Volunteer and employee related payments		
Scholarships	-	-
Total Volunteer and employee related payments	-	-
Payments relating to providing goods or services		
Accountancy Fees	-	-
Advertising	-	-
Bank Charges	4	8
Computer Expenses	-	-
General Expenses	51	-
Professional Fees	1,150	-
Marketing Content	-	-
Website & Video Costs	-	-
Xero Fees	-	-
Total payments relating to providing goods or services	1,205	8

3. Related Parties

The Trust received donations from the College Rifles Rugby Union Football & Sports Club Inc of which some of the Trustees are involved.

Donations and loans are also received from the Trustees and Related Entities.

4. 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.

5. Continuity Capital

The Trustees have made investments with Continuity Capital. The transaction can be summarized as:

	2022	2021
Continuity Capital		
Opening Balance	10,025	-
Add Contributions	20,000	10,025
Less Fees	-	-
Add Net Taxable Income	-	-
Revaluation of Portfolio	(380)	-
Withdrawal	-	-
Market Value	29,645	10,025

Harbour Income Fund

The Trustees have made investments with Harbour Income Fund. The transaction can be summarized as:

	2022	2021
Harbour Income Fund		
Opening Balance	50,000	-
Add Contributions	25,000	50,000
Less Distributions	(970)	-
Rebates	-	-
Revaluation of Portfolio	(1,517)	-
Withdrawal	-	-
Market Value	72,513	50,000

Castle Point 5 Oceans Fund

The Trustees have made investments with Castle Point 5 Oceans Fund. The transaction can be summarized as:

	2022	2021
Castle Point 5 Oceans Fund		
Opening Balance	50,000	-
Add Contributions	-	50,000
Less Distributions	(1,098)	-
Rebates	19	-
Revaluation of Portfolio	(1,934)	-
Withdrawal	-	-
Market Value	46,987	50,000