

Performance Report

The Don Stewart Memorial Trust
For the year ended 30 September 2021

Prepared by Cardinal Business Solutions Limited

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Compilation Report

The Don Stewart Memorial Trust
For the year ended 30 September 2021
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 2021.

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:

Entity Information

The Don Stewart Memorial Trust
For the year ended 30 September 2021
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 2021
Cash Basis

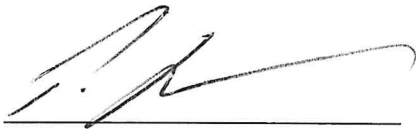
The Trustees are pleased to present the approved financial report including the historical financial statements of The Don Stewart Memorial Trust for year ended 30 September 2021.

APPROVED



Mark Hutton

Trustee: 19th OCTOBER 2021
Dated:



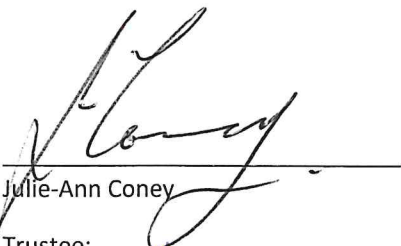
Peter Kempson

Trustee:
Dated: 19th OCTOBER 2021



Brian Maitland

Trustee:
Dated: 19th OCTOBER 2021



Julie-Ann Coney

Trustee:
Dated: 19th OCTOBER 2021

Statement of Service Performance

The Don Stewart Memorial Trust
For the year ended 30 September 2021
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 2021

	Notes	2021
Operating Receipts		14,332
Interest, dividends and other investment receipts		
Other operating receipts		
Total Operating Receipts		14,332
Operating Payments		
Payments relating to providing goods or services		
Accountancy Fees		
Bank Charges		8
General Expenses		
Investment Fees		
Marketing Content		
Total Payments relating to providing goods or services		8
Total Operating Payments		8
Operating Surplus or (Deficit)		14,324
Capital Receipts		
Donations, fundraising and other similar revenue		525,000
Receipts from sale of Investments		
Total Capital Receipts		525,000
Capital Payments		
Payment for Investments		518,415
Total Capital Payments		518,415
Increase/(Decrease) in Bank Accounts and Cash		20,909
Cash Balances		
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of period		20,909
Net change in cash for period		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 2021
Cash Basis

	2021
Bank Accounts and Cash	20,909
Bank and cash/(bank overdraft)	20,909
Total Bank Accounts and Cash	20,909
Other Resources	
First Mortgage Trust Investment	152,390
Fletcher Building Capital Notes (NZX: FBI 170)	106,000
Continuity Capital	10,025
SBS Bank Capital Bonds	250,000
Total Other Resources	518,415
Commitments	
	-
Equity	
Current year earnings	14,324
Retained Earnings/Accumulated Funds	525,000
Total Equity	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 2021
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 2021
Cash Basis

1. Analysis of Receipts

	2021
Donations, fundraising and other similar receipts	
Donations Received – Don Stewart / College Rifles	500,000
Donations Received – Founding Supporters	25,000
Total donations, fundraising and other similar receipts	525,000
Interest, dividends and other investment receipts	
Interest Received – Bank	360
First Mortgage Trust Interest	2,390
KPG Bonds Interest	3,075
SBS Bonds Interest	8,507
Total interest, dividends and other investment receipts	14,332
Other receipts	
Sundry Income	
Total other receipts	

2. Analysis of Payments

	2021
Payments relating to providing goods or services	
Accountancy Fees	
Advertising	
Bank Charges	8
Computer Expenses	
General Expenses	
Investment Fees	
Marketing Content	
Website & Video Costs	
Xero Fees	
Total payments relating to providing goods or services	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 are also received from the Trustees.

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 an equity investment with Continuity Capital Partners Pty Limited. The transaction can be summarized as:

	2021
Continuity Capital	
Opening Balance	-
Add Contributions	10,025
Less Fees	-
Add Net Taxable Income per PIE statement	-

Revaluation of Portfolio	10,025
Withdrawal – A200	-
Market Value	10,025
Summary –	
Contributions –	
Fees –	
Net Taxable Income	
Revaluation of Portfolio	
Total Summary – Continuity Capital Fund	

All other investments are classified as debt securities.