

Annual Report

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2021

Prepared by Sidekick CA Ltd

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Directory

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

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Trustees

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Cynthia Roberts
Paul McNoe
Richard Suggate

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Auditors

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Chair Report

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

We celebrated our 10th birthday at the start of this financial year. During these first 10 years we had made solid achievements to improve public access and enhance biodiversity on Banks Peninsula, whilst remaining largely out of the spotlight.

That all changed this year as our profile rocketed due to our successful crowd-funding campaign to purchase Te Ahu Pātiki, the two highest peaks on Banks Peninsula, in order to create a new 500ha conservation park. Over 3,500 people donated and raised over \$937,789 (net) toward the land purchase and to help set up the park. We exceeded our initial fundraising target, largely thanks to The Press/Stuff who got in behind the project whilst it was in the home-straight with their 'Buy the Hill' campaign. The land comes into the Trust's ownership on 1 July 2021.

Along the way we have built a strong partnership with Te Hapū o Ngāti Wheke, who hold mana whenua over the area, and with Orton Bradley Park, our neighbour below. We have together agreed to protect the new park with a QEII covenant and secure the tracks with Walking Easements. We intend to jointly set up a new Charitable Trust to co-own and co-govern the new park.

I am very grateful for the huge commitment of time and energy that my fellow Trustees, the Trust contractors, and our partners put into this important project. I truly appreciated the way so many people got in behind and donated to the project, and I want to express my thanks to The Christchurch Foundation, Givealittle and The Press/Stuff for their outstanding support.

During the year, we strengthened our relationships with the Banks Peninsula Conservation Trust and Te Pātaka o Rākaihaitū/Banks Peninsula GeoPark Trust. We are committed to the Banks Peninsula Ecological Vision, including Pest Free Banks Peninsula, and encourage everyone to learn more about this wonderful place by visiting and experiencing it for themselves on foot or bike.

We've convened the Banks Peninsula Native Forest Climate Change group to draw together the significant local expertise on this critical issue. The group is currently pushing for rule changes that will better support natural regeneration of native forest through the Emissions Trading Scheme. We prepared and presented submissions to the Climate Change Commission, City Council and ECAN advocating for native biodiversity.

Our social enterprises continue to help people get out into the Banks Peninsula environment. Our Rod Donald Hut had its highest occupancy ever this year, the Banks Peninsula Walking Festival proceeded, despite the threat of Covid-19, and was as popular as ever, and we're upgrading parts of the Te Ara Pātaka track network to make tramping across the Peninsula skyline easier.

At the start of the year we faced an uncertain future. We had signaled to Council that the purchase of Te Ahu Pātiki would likely expend the bulk of our funds. In response, the Council had set up a working party to consider our future, as we are one of its CCOs. However, we didn't know whether the Council would support the recommendation to re-finance us when we made the bold decision in October to secure Te Ahu Pātiki with an unconditional sale and purchase agreement. After deliberation, the Board decided that this was the best possible use of its funds, as it created an outstanding legacy for future generations. The Trust was therefore delighted to receive final confirmation at the end of the year that Council will continue, via its Long Term Plan, to support the Trust through the allocation of two further capital injections and an annual operational grant commencing in FY24.

This, combined with our successful fundraising, means the future of the Trust is secured and we can continue to progress our Strategic Plan: Striding Forward | Hikoī Whakamua 2020-2030. Our focus in the coming year is to complete the establishment of the new Te Ahu Pātiki park and hand it over to the new Trust. We will then turn our focus again to Te Ara Pātaka and the many other opportunities on the Peninsula that support our pillars of access, biodiversity, knowledge and partnership.

We are pleased to welcome Bob Frame and Jenn Chowanec as our two new Trustees to the Board. We also wish Cynthia Roberts, our long serving Trustee, much happiness and more time to enjoy with her mokopuna. Cynthia – thank you for your contribution and you will be missed!

Maureen McCloy, Chair

Review of 2020-21 Activities

The sections below report on our Governance, Management and Projects during the 2020-21 financial year.

Key achievements include:

- securing the purchase of Te Ahu Pātiki, a 500ha land block in Whakaraupō/Lyttelton including the two highest peaks on Banks Peninsula, to create a new conservation park with enduring public access and biodiversity protected;
- running a successful crowdfunding campaign that has raised \$937,789 (net of fees) toward the Te Ahu Pātiki purchase and to support development of the new park,
- raising the profile of Banks Peninsula and the Trust through editorials and advertorials supporting the crowd funding campaign in numerous publications culminating in the Buy The Hill campaign with The Press and Stuff;
- developing a strong partnership with Te Hapū o Ngāti Wheke and Orton Bradley Park and a shared vision for the future of Te Ahu Pātiki park encapsulated in an MOU
- Council adoption of Long Term Plan that includes operational funding and capital grants that allows the Trust to continue its successful work developing walking access, biodiversity, partnership and knowledge sharing across Banks Peninsula.
- running another successful Banks Peninsula Walking Festival in conjunction with partner organisations
- providing a grant to assist with the funding Te Pātaka o Rākaihautū /Banks Peninsula Geopark's first Geosite on Banks Peninsula
- increased occupancy of the Rod Donald Hut, reflecting the significantly stronger domestic tourism market.

Governance and Management

The Rod Donald Trust has operated with seven Trustees during the year, with Maureen McCloy continuing as the Chair of the Trust. Part way through the year, Trustee Cynthia Roberts signaled she would not be seeking re-appointment at the end of her term on 30 June 2021. The Trust wishes to thank Cynthia for her six years of outstanding service and contributions to the Rod Donald Trust.

A Trustee recruitment process was conducted in the latter part of the year, and after receiving nine applications from highly qualified and suitable candidates and conducting a comprehensive selection process, the Trust co-opted Bob Frame and recommended to the Council that it appoints Jennifer Chowanec. A third candidate had also been co-opted, but subsequently resigned having taken up a position in Wellington. This leaves the Trust with one vacant co-opted position on its Board.

Management continues to be provided by Peninsula Projects, with Suky Thompson as Trust Manager and additional administrative and project support provided by Sue Church. A social media service has been added this year.

Allocation of ongoing funding in LTP

Last year, after the Trust signaled to the Council that its initial funds were likely to be expended well before it had completed its 2020-2030 Strategic Plan, a Joint Working Party was formed by the Council. The Working Party concluded that the Trust as a CCO was an effective body in achieving the Council's goals with a recommendation to Council for long term operational and capital funding.

The Trust is extremely pleased and grateful that the Council adopted this recommendation and allocated ongoing funding in its Long Term Plan 2021-31. This comprises capital injections of \$1.35m scheduled for FY 2024 and FY 2027, and an operational grant of \$100k per annum commencing in FY 2024.

Covid-19

Covid-19 had minimal impact on the Trust in the last financial year, with the Rod Donald Hut remaining open, the Banks Peninsula Walking Festival continuing as normal and Board meetings being held both via Zoom and face to face.

The lockdown experience demonstrated the importance of walking and outdoor recreation for improved mental and physical health. Banks Peninsula continues to provide many great opportunities for this on the doorstep of the City.

Health and Safety

The Trust operates according to its Health and Safety plan with no Health and Safety incidents to report. It has a strong interest in promoting Health and Safety for the public enjoying recreation on Banks Peninsula taking care to ensure that appropriate information is included in all its publications. Separate Health and Safety plans are developed for specific activities such as the management of Rod Donald Hut and events such as the Banks Peninsula Walking Festival. Health and Safety plans have been updated to reflect what has been learnt from the Covid-19 pandemic.

Strengthening relationships

The Te Ahu Pātiki project has enabled a strong relationship to be forged with Te Hapū o Ngāti Wheke and Orton Bradley Park.

The Trust has worked during the year to consolidate its existing relationship with other key partners, including Department of Conservation, Walking Access Commission, QEII National Trust and Banks Peninsula Conservation Trust.

The Trust has convened and leads the Banks Peninsula Native Forest/Climate Change group in support of its biodiversity goals. This group includes experts from Christchurch City Council, Department of Conservation, Environment Canterbury, Banks Peninsula Conservation Trust, QEII National Trust, Maurice White Native Forest Trust (Hinewai), Manaaki Whenua/Land care Research, Lucas Associates, Orion and CarbonCrop NZ.

The Trust has also strengthened its relationships with the Little River Rail Trail Trust and the Summit Road Society.

Submissions

The Trust made several submissions this year, including to:

- Christchurch City Council Te Mahere Rautaki Long Term Plan, Climate Change Strategy Draft 2021 and Draft Development Contribution Policy 2021.
- Environment Canterbury Long Term Plan 2021-31

The Trust took a lead role in drafting submissions on behalf of the Native Forest/Climate Change group including to:

- He Pou a Rangi Climate Change Commission 2021 Draft Advice for consultation
- Environment Canterbury 2021 Draft Long Term Plan
- Christchurch City Council Climate Change Strategy Draft 2021 and Te Mahere Rautaki Kaurera Long Term Plan

All submissions are posted on the Trust's website.

Major Projects

Work this year has been primarily directed to six major projects furthering our goals for access, biodiversity and the promotion of knowledge, while working in partnership with others.

Te Ahu Pātiki Conservation park

Te Ahu Pātiki has been the flagship project for the Trust this year. Last year we reported we had made progress during the year to bring a 500ha block with high biodiversity values into public ownership. The intention was to create a conservation park for Whakaraupō/Lyttelton to secure public access on parts of the Te Ara Pātaka tramping network and to protect biodiversity. This year, after extensive negotiations with the private landowners, the Trust secured an unconditional sale and purchase agreement in October 2020, with a settlement date of 1 July 2021.

The Trust then launched a high-profile crowd funding campaign, in conjunction with the Christchurch Foundation, to raise \$600,000 to assist with the purchase and park set up. A successful media campaign including exposure through television, editorials, advertorials, magazine articles, and social media had raised \$480,000 by mid-May. The project was then adopted by The Press as part of their 160th birthday celebrations. The Press and Stuff jointly launched the 'Buy the Hill' campaign in conjunction with the Trust and gave the project a massive amount of extra coverage through editorial articles and advertising. This resulted in further donations nearly doubling the amount raised, so that by the end of the financial year, over \$937,000 (net) had been donated to assist with the Te Ahu Pātiki purchase and to support development of the new park.

Fundraising was managed principally through third-party platforms provided by Christchurch Foundation and GiveALittle. This limited the administrative load as these platforms are designed to receive donations and issue tax receipts. Both platforms charge a small fee to cover their expenses, and hence there is a difference, as reported in our accounts, between the net amount received by the Trust and the gross amount donated. The Trust also accepted donations directly, provided they were over \$1,000, and many large donors preferred to use this method thus minimizing the overall fee deductions.

The Trust consulted extensively with Te Hapū o Ngāti Wheke, the principal Rūnanga with mana whenua over the Te Ahu Pātiki area, once it was clear that the purchase negotiations were likely to succeed. The Trust also consulted with a number of other relevant organisations including Whaka-Ora (the Whakaraupō/Lyttelton Catchment Management group), the Banks Peninsula Zone Committee and Banks Peninsula Community Board and neighbouring Orton Bradley Park.

This has resulted in the formation of a three-way partnership between the Trust, Te Hapū o Ngāti Wheke, and Orton Bradley Park with a shared vision for the future of Te Ahu Pātiki park encapsulated in a Memorandum of Understanding. The partners considered different ownership and protection models, and then commenced work to protect the land with a QEII covenant, and public access on the main tracks with easements. The Trust takes ownership of the land on 1 July 2021, the first day of the new financial year. The intention is for the land to be co-owned and co-governed via a new Charitable Trust once the partners have finalised the new Trust Deed and the covenant and easements are in place.

Te Ara Pātaka/Summit Walkway

The Trust has worked in partnership with DOC on Te Ara Pātaka/Summit Walkway since 2013. The objective is to develop the existing set of tracks into a cohesive and well managed network suitable for novice trampers, with the intention of increasing participation by young people and families from Christchurch and Canterbury. A key aspect of the Trust's involvement since the tracks formally opened in 2016 has been to secure public access where tracks cross private land.

The purchase of the Te Ahu Pātiki land was initially driven by this goal, and the Trust continues to work with other landowners to secure public access on the remaining places where the track crosses private land and where there is no alternative public access route (such as an unformed legal road running parallel).

This year the Trust has also worked with the Little River Rail Trail Trust to find a route connecting the Rail Trail terminus at Little River with Te Ara Pātaka.

The Trust also re-routed the start of Monument North Track, which is part of the Te Ara Pātaka network, to avoid new stock yards, and is part-way through a project to upgrade signage and way-marking on this track and the main track over Mt Herbert.

Banks Peninsula Walking Festival

The Trust has worked collaboratively since 2013 with Project Lyttelton, Akaroa District Promotions, and Little River/Wairewa Trust to produce the only Peninsula-wide event – the annual Banks Peninsula Walking Festival. Assisting also is the Diamond Harbour Community Association and the Governors Bay Community Association.

The walking festival provides an opportunity to showcase new walks and reserves, for the public to learn more about the Peninsula from knowledgeable local guides, and to experience places not normally accessible. The 2020 Walking Festival was once again managed ably by Sue Church, engaged on behalf of the collaborative group, and ran over four weekends in November.

The Trust appreciated a “Strengthening Communities” grant from Christchurch City Council to assist with funding the festival. Support from organisations and individuals willing to assist with guiding walks make the festival possible.

Highlights included a Kid's Nature Trail to Omahu Bush, a chance to explore the stunning western headland of Akaroa Harbour on Lands End Farm, and a visit to the Military Museum as part of a walk at Godley Head.

Planning has commenced for the 2021 Banks Peninsula Walking Festival, with Sue Church as co-ordinator.

Rod Donald Hut

The Trust's Rod Donald Hut is one of two huts on the Te Ara Pātaka tramping network. David Brailsford continued his role as Hut Manager, carrying out regular upkeep of the hut and surrounding 10ha QEII protected property, and annual maintenance. He has proved diligent and committed to the ongoing management of the hut. Users have made positive comments about the new downstairs paint job and good supply of dry firewood cut to length.

In June a dedicated group of volunteers from Jacobs Engineering, led by Sophie Hartnell, Banks Peninsula Conservation Trust volunteer co-ordinator, assisted David Brailsford and Trust Manager Suky Thompson with planting 120 new native trees on the open grassland and driveway area leading up to the hut.

Hut occupancy figures have increased overall from previous years, and it appears Cantabrians are choosing to make the most of exploring their own back yard.

The hut has remained open the entire financial year, without any Covid-19 restrictions requiring it to be closed.

Walking information

The Trust provides walking information to the public through its Banks Peninsula Walks website and published directory, and a series of printed brochures.

The Banks Peninsula Walks Directory has been updated and reprinted twice in 2021, along with large walking map posters which were distributed to local retail outlets for display purposes.

The upgraded Banks Peninsula Walks website has proven to work well this year, with the user-friendly track search capability enabling users to quickly find a suitable walk and to check the weather before departing. The maps, downloadable brochures and walking information on the website have been updated with the most recent information.

Native Forest/Climate Change

The Trust convenes the Banks Peninsula Native Forest Climate Change group, an affiliation of biodiversity specialists from the Council and ECAN; representatives from our two covenanting authorities– QEII Trust and Banks Peninsula Conservation Trust; DOC, who are working with landowners; experts in forestry, landscape, and carbon; and landowners of naturally regenerating blocks. The goal is to find ways to fund native forest restoration, principally through natural regeneration and the Emissions Trading Scheme

The group has been very active this year, supporting the advice from the Climate Change Commission, and advocating to the Council, ECAN and the government that supporting natural regeneration of native biodiversity through the Emissions Trading Scheme mechanism is a low hanging fruit to help meet Climate and Ecological emergency goals. Our experience is that many Peninsula landowners with regenerating native forest on their property would prefer to use their land this way, if the barriers to registration in the Emissions Trading Scheme were removed.

Other Activities

The Trust has also devoted effort to other projects and activities including:

Pest Free Banks Peninsula

The Trust is a foundation member of the Pest Free Banks Peninsula/ Te Pātaka o Rākaihautū and Port Hills Partnership. The Partnership is being led by the Banks Peninsula Conservation Trust and brings together a wide range of agencies and local groups to work together toward the common goal. Other signatories include: Department of Conservation, Christchurch City Council, Selwyn District Council, Environment Canterbury, Summit Road Society and all five Peninsula Rūnanga.

Trustee Richard Suggate represents the Trust on the Pest Free Banks Peninsula project group and keeps the Trust informed of progress. The spread of wild pigs has been an increasing concern for the Trust, with Trustee Bob Webster deeply involved in the efforts to control and reduce numbers. We are pleased that Pest Free Banks Peninsula will also now be involved in this work.

Head to Head Walkway

The Trust continued to support the Christchurch City Council Head to Head walkway project through participating in the Working Party and looking for links to create access connecting the existing disjoint sections.

Photo Competition

The Trust ran a 'Spot the Tops' Photo competition to help raise awareness of the Te Ahu Pātiki conservation park project. We were most impressed with the calibre of the entries and 'The Press' announced the top three winners and printed their images in their Saturday edition. The Trust now has permission to use these beautiful images supplied by participants in its own publications.

Support for Other Organisations

The Trust supported other organisations on the Peninsula through grant funding to the Banks Peninsula Conservation Trust and Orton Bradley Park Trust, in recognition of their projects which support Trust goals for public access and biodiversity.

The Trust signed an MOU to form a new partnership with the Te Pātaka o Rākaihautū /Banks Peninsula Geopark and provided \$20,000 to grant fund a project to enable the development of the first Geotrail on the foreshore in Governors Bay.

The Trust kept a watching brief on the private sale of land at Little River with high conservation values. It has been prepared to invest, if required, to protect the land, so was pleased when an environmental consortium secured the property thus guaranteeing its future protection.

The Trust has been working with the Walking Access Commission and Christchurch City Council to open public access to the Otanerito Beach on an unformed legal road.

The Trust also supported the Banks Peninsula Adventure race, an orienteering fundraising event managed by student Scott Smith. This successful event made use of the Te Ara Pātaka track for part of the course.

Communicating with the Public

The Trust's profile was boosted immensely this year through the Te Ahu Pātiki fundraising campaign, particularly after The Press and Stuff adopted it as their 160th birthday project to demonstrate their commitment to the environment. That resulted in numerous articles and advertisements appearing in mainstream media, and in combination with our own advertising, drew over 3,500 people to donate to the campaign. The Trust is now in communication with most of these people who have become aware of its work. Donations to the project are still coming in.

The Trust has formalized its relationship with The Press and Stuff through an MOU aimed at building an ongoing relationship to promote our common interests regarding the opportunities on Banks Peninsula and to draw in other groups with similar interests.

The Trust regularly communicates with the public by posting news on its website www.rod دونالدtrust.co.nz and on its Facebook page. This year it also instigated a professional social media presence including the establishment of an Instagram page.

Our regular annual newsletter, Storehouse Stories usually issued in September to coincide with the release of our Annual Report was held back for a month in 2020 so that we could release it in late October 2020 to coincide with and support the launch of the Te Ahu Pātiki fundraising campaign.

The Trust has been working to gain more leverage from our social media platforms, getting more people out walking on Banks Peninsula and improving the profitability of the Rod Donald Hut, walking product sales and the Banks Peninsula Walking Festival.

Financial Results

The Trust held funds of \$3,196,797 at the end of the year. This represented an increase on its cash holdings at the start of the year, largely due to the crowd-funding campaign. However, this will substantially reduce on 1 July due to the settlement of Te Ahu Pātiki. Furthermore, the balance of crowd funds not used for the purchase are tagged to cover costs and the set up of Te Ahu Pātiki, with any surplus transferring to the new Charitable Trust.

Looking Forward

The Trust's principal goal for the coming year is to set up Te Ahu Pātiki, specifically to protect its biodiversity, open space with a QEII covenant, and the main tracks through it with easements. This will secure enduring public access on most of the remaining private land crossings on the Te Ara Pātaka network and achieve massive gains for biodiversity. These legal protections are being developed in partnership with Te Hapū o Ngāti Wheke and Orton Bradley Park and it is the intention of the three parties to develop a new Charitable Trust to co-own and co-govern the new park. This will take place at an appropriate time after settlement in December of an additional parcel of land on the western boundary, thus enabling a rationalization of the property to the current fence lines.

The Trust will continue to work toward a sustainable cross-agency maintenance agreement amongst Te Ara Pātaka stakeholders. It aspires in the longer term to extend the route with connections to Little River, Akaroa via Wainui and around the Southern Bays. It intends to host a workshop with the City Council to discuss unformed legal roads and their potential role in recreational access.

Other work to support public access will include continued participation in the Head to Head Walkway working party. The Trust is seeking to formalize its role with the Council with regard to the Head to Head.

In addition, support for biodiversity will continue through grants to our partner organisations, and through further work to support land use change on marginal land to carbon sequestration through natural regeneration.

The walking products and websites will be kept up to date, however there are no plans for major changes in the coming year. If time permits, attention will be given to improving track signage, particularly in the Akaroa area.

Improvements at Rod Donald Hut to facilitate carbon sequestration and to provide more interpretation about biodiversity will be actioned if time permits.

The Trust will continue to work in an advocacy role for the Peninsula as the Christchurch City Council and other agencies review legislation, strategies and plans affecting the Trust's pillars of access and biodiversity.

The Trust looks forward to working closely with its partners across Banks Peninsula and Christchurch City Council during the coming year.

Non-Financial Performance Targets

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

Achievement Target	Achievement
Indicator 1. The Trust has determined four key pillars on which its projects will be based: Access, Biodiversity, Knowledge, and Partnership.	
Assess potential projects brought to the Trust's attention against these four pillars to determine whether they should be added as a Trust project and action those that are deemed a priority	<p>New projects brought to the Trust's attention this year were:</p> <p>ACHIEVED</p> <ul style="list-style-type: none"> Banks Peninsula Geopark. MOU and grant funding to create first Geotrail. Extending funding for the Banks Peninsula Conservation Trust for three years to support the Banks Peninsula Ecological Vision <p>IN PROGRESS</p> <ul style="list-style-type: none"> Little River Rail Trail extension Purchase of a significant biodiversity property near Little River by a private conservation group will protect the land and they have offered to work with Trust to create public access Public access to Otanerito Beach Airstrip land – securing public access to Purple Peak Curry Reserve entrance
Make submissions to relevant policy documents in support of the pillars.	<p>ACHIEVED</p> <ul style="list-style-type: none"> Drafted BPNFCC Group - Climate Change Commission 2021 Draft advice for consultation Rod Donald Trust and BPNFCC Group - Environment Canterbury Long Term Plan 2021-31 Rod Donald Trust and BPNFCC Group - Christchurch City Council Climate Change Strategy Draft 2021 and Te Mahere Rautaki Kaurera Our Draft Long Term Plan Christchurch City Council Draft Development Contribution Policy 2021 consultation Rod Donald Trust and BPNFCC Group Christchurch City Council Climate Change Strategy Draft 2021
Indicator 2. Provide leadership and tangible support for the projects achieving Access through implementing the CCC Public Open Space Strategy.	
A network of well managed walking and biking trails with long term secure public access that provide free walking and connect major communities.	<p>ACHIEVED</p> <ul style="list-style-type: none"> Track maintenance carried out on Monument North Track Rod Donald Hut regularly serviced and annual maintenance conducted <p>IN PROGRESS</p> <ul style="list-style-type: none"> Te Ahu Pātiki project - securing public access on Te Ara Pātaka tracks through land purchase and creation of a public conservation park on 500ha in Lyttelton/Whakaraupō Working with Little River Rail Trail Trust to identify ways to extend the Rail Trail to join up with the Te Ara Pātaka walkway Continued participation in Head to Head walkway working party Track maintenance contracted on Te Ara Pātaka and Monument North Track
Te Ara Pātaka is nationally recognised as a walking route from	ACHIEVED

<p>Christchurch to Akaroa with a network of track connections</p>	<ul style="list-style-type: none"> Major publicity for Te Ara Pātaka tracks achieved through The Press and Stuff's Buy the Hill campaign and other media promoting Te Ahu Pātiki Informing public through regularly updating the Banks Peninsula walks website Rod Donald Hut on Te Ara Pātaka promoted via DOC has experienced the highest usage levels since it opened. <p>IN PROGRESS</p> <ul style="list-style-type: none"> Creating easements for Te Ara Pātaka through the Te Ahu Pātiki land. Ongoing promotion of Te Ara Pātaka in conjunction with the Te Ahu Pātiki project
<p>The Head to Head Walkway connecting Godley Head to Adderley Head is completed as a continuous and principally coastal pathway around Lyttelton Harbour.</p>	<p>IN PROGRESS</p> <ul style="list-style-type: none"> Working Party is working to progress access through either the Living Springs property or Mansons Point.
<p>Unformed legal roads are valued and effective as a delivery tool for walking and biking.</p>	<p>NOT ACHIEVED</p> <ul style="list-style-type: none"> Workshop on unformed legal roads postponed until next financial year
<p>Indicator 3. Provide tangible support for biodiversity</p>	
<p>Increase protection for areas with high biodiversity value in conjunction with public walking/cycling access; purchasing land if necessary.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> Sale and purchase agreement to acquire 500ha of land including two highest peaks on Banks Peninsula to form Te Ahu Pātiki conservation park protecting biodiversity in tandem with securing public access. <p>IN PROGRESS</p> <ul style="list-style-type: none"> Significant block of conservation land near Little River purchased by private consortium who are in close contact with Trust regarding the potential for creating public access
<p>Active support for Banks Peninsula's Ecological Vision goals to protect all old-growth forest remnants of more than 1ha, examples of all rare ecosystems and four indigenous forest areas of more than 1000ha each</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> Te Ahu Pātiki park creates a new protected forest area of 1000ha by providing the missing piece to link together existing DOC reserves and covenants in Orton Bradley Park. It will create an ecological corridor along the summit ridgeline and summit to sea protection for the Te Wharau catchment. Grant funding allocated to Banks Peninsula Conservation Trust (BPCT) to enable their Volunteer Co-ordinator to support private covenants <p>IN PROGRESS</p> <ul style="list-style-type: none"> Protection of Te Ahu Pātiki park with QEII covenant
<p>Support the Pest Free Banks Peninsula group in its work toward Banks Peninsula being effectively free of pest animals.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> Participating in Pest Free Banks Peninsula project management group <p>IN PROGRESS</p> <ul style="list-style-type: none"> Monitoring feral pig issue in Kaituna Valley and Te Wharau catchment
<p>Address the Climate and Ecological Emergency through encouraging</p>	<p>ACHIEVED</p>

<p>native biodiversity to regenerate on a landscape scale, assisted by its income from carbon sequestration where possible.</p>	<ul style="list-style-type: none"> • Convening the Banks Peninsula Native Forest/Climate Change multi-agency group • Advocacy through submissions for improvements to the Emissions Trading Scheme to support natural regeneration and development of methods on how this could be done efficiently • Rod Donald Hut driveway area planted with native trees as part of research into speeding native recovery in areas of open grass sward
<p>Indicator 4. Provide tangible support and leadership for projects building the Knowledge pillar, and leadership around walking access knowledge.</p>	
<p>Trails are used to educate people and connect them to the natural environment and Mātauranga Māori with the aim of building environmental guardians of the future</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> • Support for the first educational Geotrail between Allandale and Governors Bay • Partnership and MOU with Te Hapū o Ngāti Wheke <p>IN PROGRESS</p> <ul style="list-style-type: none"> • Update to Akaroa Country Walks brochure
<p>Regularly publish and update material on the walking and biking trails and work with other agencies to enhance their publications</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> • Website www.roddonaldtrust.co.nz kept updated • Facebook page www.facebook.com/RodDonaldBPTrust/ also updated • Akaroa Country walks printable brochure updated • Banks Peninsula Walks directory updated • Lyttelton Country walks brochure and printable version updated • Akaroa Walks map poster updated • Banks Peninsula map poster updated • Storehouse Stories newsletter published and circulated
<p>Develop methods to transfer knowledge through events, on-line information channels and support for a Banks Peninsula Geopark.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> • Successful Banks Peninsula Walking Festival ran in November 2020 • Banks Peninsula Festival stall at Orton Bradley Park promoting the Trust's work, walking products and the Te Ahu Pātiki project • Whaka Ora Showcase stall at Living Springs promoting the Trust's work • Spot the Tops photo competition as part of the Te Ahu Pātiki fundraising project attracted 70 entries • Speaking engagements – Hornby Rotary Club, Windows group Rangi Ruru, Christchurch Tramping Club, Peninsula Tramping Club, Mt Herbert Friendship Group, Tuesday Club, U3A • Website www.roddonaldtrust.co.nz kept updated • Facebook page www.facebook.com/RodDonaldBPTrust/ regularly updated and boosted to increase the Trust's reach • Instagram account created and relevant content regularly uploaded https://www.instagram.com/roddonaldbptrust/ • Banks Peninsula Geopark – Grant funding the development of the first Geotrail on Banks Peninsula <p>IN PROGRESS</p> <ul style="list-style-type: none"> • Planning underway for 2021 Banks Peninsula Walking Festival
<p>Promote information about the biodiversity, culture, heritage and geology of Banks Peninsula and its potential for carbon sequestration.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> • Website www.roddonaldtrust.co.nz kept updated • Facebook and Instagram accounts regularly updated • Media articles in a variety of publications • Walking Festival promoting Trust • Storehouse Stories newsletter published and circulated

	<ul style="list-style-type: none"> Presented the Rod Donald Memorial Lecture in recognition of the Trust celebrating its first 10 years. Presentations to Tramping Clubs and Community Groups regarding the work of the Trust and Te Ahu Pātiki Banks Peninsula Native Forest Climate Change Group advocacy
Indicator 5. Provide tangible support for and work with a range of partners	
Working in partnership with others to achieve greater outcomes than we could individually.	<p>ACHIEVED</p> <ul style="list-style-type: none"> CCC Grant support of Banks Peninsula Walking Festival Assisting with the Banks Peninsula Adventure Race Media campaign promoting Access and Biodiversity with The Press and Stuff Supporting Youthtown’s youth programme through the Walking Festival
Relationships with key stakeholders are formalised with appropriate agreements and delivering as agreed.	<p>ACHIEVED</p> <ul style="list-style-type: none"> MOU with Geopark to develop the first Geotrail on Banks Peninsula MOU with The Press and Stuff on the Buy the Hill campaign and ongoing media promotions MOU with Te Hapū o Ngāti Wheke and Orton Bradley Park for the future of Te Ahu Pātiki park. Grants to Orton Bradley Park and BPCT leverage the Trust’s input Participation and leverage of Pest Free Banks Peninsula Ongoing relationship with Department of Conservation, Christchurch City Council and Walking Access Commission around Te Ara Pātaka and other projects of joint interest. Extended relationship with QEII Trust developed around Te Ahu Pātiki project.
Ngāi Tahu’s role as kaitiaki is acknowledged and supported through productive partnerships with Papatipu Rūnanga on Te Pātaka o Rākaihautū	<p>IN PROGRESS</p> <ul style="list-style-type: none"> Relationship with Te Hapū o Ngāti Wheke developed and strengthened via the Te Ahu Pātiki partnership
A mutually supportive partnership with Christchurch City Council recognising the Trust as an effective delivery vessel.	<p>ACHIEVED</p> <ul style="list-style-type: none"> Ongoing funding for Trust allocated in CCC LTP

Financial Performance Targets

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

	TARGET NOTES	2021 TARGET	2021 ACTUAL	VARIANCE
Financial Performance Targets				
Operating Surplus/(Deficit)				
Revenue	1	61,240	1,018,248	957,008
Trust Management	2	(94,554)	(114,373)	(19,819)
Operating Costs*	3	(95,486)	(105,091)	(9,605)
Operating Surplus/(Deficit)		(128,800)	798,784	927,584
Opening Funds	4	2,148,149	2,111,927	(36,222)
Operating Surplus/(Deficit)		(128,800)	798,784	927,584
Strategic Grants and Project Expenditure*	5	(1,310,000)	(46,961)	1,263,039
Closing Balance		709,349	2,863,750	2,154,401

*The financial performance targets are based on cash transactions only and the actual figures stated for Operating costs differ from the figures in the Statement of Comprehensive Revenue and Expenses due to the non cash expense of depreciation being excluded from the calculation.

Financial Performance Targets Notes

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

1. Revenue

Actual figures include - Interest on the Trust's term deposits, sales and donations.

Explanation of Variance - Revenue was much higher than forecast due to the Trust's successful Te Ahu Pātiki project crowd funding campaign. This raised \$953,306 (gross) through public donations including \$50,000 from ECAN. This campaign had not been planned when the forecast was prepared.

2. Trust Management

Actual figures include - Cost of Trust Management

Explanation of Variance - Cost of Trust Management was higher than forecast due to the extra work involved in the Te Ahu Pātiki crowd funding campaign and partnership development.

3. Operating Costs

Actual figures include - Operating cost: accountancy fees, audit fees, meeting expenses, insurance, professional fees not assigned to a project, bank fees, webhosting, newsletter production, cloud software licenses;

Social enterprise running costs: Banks Peninsula walking festival, Rod Donald Hut, walking products, Te Ara Pātaka track maintenance;

Minor projects: Website development, strategic plan support, conferences and training;

Ongoing grant funding to partners: Banks Peninsula Conservation Trust and Orton Bradley Park.

They also include \$15k of donation fees deducted by the donation platforms from gross donations.

Explanation of Variance - The costs were higher than expected due to the donation fees which had not been part of the original estimates. Taking these into account, operating costs were slightly lower than forecast.

4. Opening Funds

Actual figures include - Reflects the Trust's available cash and therefore includes cash on hand, term deposits, accounts receivables less accounts payable. Excludes inventory, property, plant, equipment & intangibles.

Explanation of Variance - Opening balance was lower than forecast due to more being spent in the previous year than forecast.

5. Strategic grants and project expenditure

Actual figures include - One-off grants to the Te Pātaka o Rākaihautu / Banks Peninsula GeoPark Trust and costs with the Te Ahu Pātiki purchase.

Explanation of Variance - The forecast included expectation that the purchase of Te Ahu Patiki would settle in this financial year. The property purchase will not settle until 1 July 2022. Two deposits have been paid. These are \$119,500 for the main block and \$3,360 for a small additional purchase rationalising the property title to match the existing western fence line boundary. These are included in the Prepayment balance on the Statement of Financial Position.

Statement of Trustees

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

We are responsible for the preparation of Trust's financial statements and statement of performance, and for the judgments made in them.

We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of the Rod Donald Banks Peninsula Trust for the year ended 30 June 2021.

Signed on behalf of the Trustees:

Trustee: *R M Sygate*

Trustee: *R M Sygate*

Date: 22/2/2022

Date: 22/2/2022

Statement of Comprehensive Revenue and Expenses

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

	NOTES	2021	2020
Exchange Revenue			
Interest Income		29,503	67,036
Banks Peninsula Walking Festival 2019 Income		-	10,822
Banks Peninsula Walking Festival 2020 Income		7,520	-
Hut Fee Revenue		18,571	12,091
Te Ara Pātaka Lease Income		7,000	7,000
Walking Products		2,347	4,843
Woodills South - Reimbursement from Partners		-	3,206
Total Exchange Revenue		64,941	104,997
Non-exchange revenue			
Donations		120	200
Te Ahu Pātiki Donations	1	953,186	-
Total Non-exchange revenue		953,306	200
Total Revenue		1,018,248	105,197
Expenses			
Operating Expenditure			
Trust Management			
Trust Management Operational Contract		78,903	86,323
Te Ahu Pātiki - Management Expenses		35,470	-
Total Trust Management		114,373	86,323
Operating Costs			
Administration Costs	2	23,664	22,365
Banks Peninsula Walking Festival		10,127	10,463
BP Walks Website Development		165	6,878
Credit Card & Service Fees on Donations		15,397	-
Depreciation & Amortisation		6,892	6,581
Hut Operating and Maintenance Costs		13,142	18,984
Minor Administrative Projects		3,904	8,445
Operational Grants to Partners		26,250	-
Strategic Planning		886	654
Te Ara Pātaka Maintenance Costs		3,865	-
Walking Product Minor Update and Production Costs		3,678	5,601
Website Hosting and Minor Updates		4,013	2,520
Total Operating Costs		111,983	82,489
Total Operating Expenditure		226,356	168,812

The accompanying notes form part of these financial statements.

	NOTES	2021	2020
Strategic grants and project expenditure			
Grants (Commitments to Partners)		20,000	32,000
Te Ara Pātaka		-	33,798
Te Ahu Pātiki		26,961	4,942
Total Strategic grants and project expenditure		46,961	70,741
Total Expenses		273,317	239,553
Surplus (Deficit)		744,931	(134,356)
Total Comprehensive Revenue and Expense before Adjustments		744,931	(134,356)
Taxation and Adjustments			
Non-Deductible Expenses			
IRD Penalties		100	-
Total Non-Deductible Expenses		100	-
Total Taxation and Adjustments		100	-
Total Comprehensive Revenue and Expense		744,831	(134,356)

The accompanying notes form part of these financial statements.

Statement of Financial Position

Rod Donald Banks Peninsula Trust

As at 30 June 2021

	NOTES	2021	2020
Assets			
Current Assets			
Cash and Cash Equivalent	3	826,023	280,369
Receivables	4	118,891	19,441
Current Investments	5	358,259	1,810,000
Inventories	6	3,251	3,827
Prepayment	9	1,231,463	-
Total Current Assets		2,537,887	2,113,637
Non-Current Assets			
Long Term Deposit	5	351,252	-
Loan Investment	5	9,295	9,295
Property, plant and equipment	7	319,138	321,715
Intangible Assets	8	20,664	24,979
Total Non-Current Assets		700,348	355,989
Total Assets		3,238,235	2,469,626
Liabilities			
Current Liabilities			
Payables	10	41,438	17,659
Total Current Liabilities		41,438	17,659
Total Liabilities		41,438	17,659
Net Assets		3,196,797	2,451,966
Equity			
Accumulated Surplus/(Deficit)	11	3,196,797	2,451,966
Total Equity		3,196,797	2,451,966

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2021

	2021	2020
Trust Capital		
Opening Balance	2,451,966	2,586,322
Comprehensive Revenue/(Deficit) for the Period	744,831	(134,356)
Total Trust Capital	3,196,797	2,451,966

The accompanying notes form part of these financial statements.

Statement of Cashflows

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

	2021	2020
Cashflows for the Period		
Cash Flows from Operating Activities		
Receipts from Customers and Other Sources	900,126	52,582
Interest Received	41,173	94,647
Payments to Suppliers and Employees	(245,587)	(242,534)
Net GST Movements	(19,084)	(50,614)
Total Cash Flows from Operating Activities	676,628	(145,919)
Cash Flows from Investing Activities		
Payment for Intangibles & Assets	(1,231,463)	(7,460)
Payments for Investments	(709,510)	(2,250,000)
Proceeds from Sale of Assets	-	-
Proceeds from Investments	1,810,000	2,550,000
Total Cash Flows from Investing Activities	(130,973)	292,540
Cash Movement		
Net Inflow / (Outflow) of Cash	545,655	146,621
Opening Cash and Cash Equivalents	280,368	133,747
Closing Cash and Cash Equivalents	826,023	280,368
Represented by		
Bank Deposits	826,023	280,368

The Statement of Cashflows is reported on a cash basis.

The accompanying notes form part of these financial statements.

Notes on the Financial Statements

Rod Donald Banks Peninsula Trust For the year ended 30 June 2021

	2021	2020
1. Donations		
Donations	120	200
Te Ahu Pātiki Donations	953,186	-
Total Donations	953,306	200

Gross donations of \$953,186 were made to Te Ahu Pātiki project - contributing to the purchase and setup of the park. The bulk of these donations were collected via crowd funding platforms Givealittle and the Christchurch Foundation. Net of credit card and merchant fees from these third party platforms, the Trust has received \$937,789 in donations.

	2021	2020
2. Administration Costs		
Accounting	5,820	5,820
Audit Fees	5,918	5,753
Bank Fees	154	146
Meeting Expenses	7,433	5,226
Other Administrative Expenses	722	638
Professional fees not tagged to a project	-	920
Trustee Insurance	3,616	3,862
Total Administration Costs	23,664	22,365

	2021	2020
3. Cash and Cash Equivalents		
Bank of New Zealand		
Cash Equivalent Deposits	-	100,000
00 BNZ Account	112,213	652
26 BNZ account - BP Walking Fest	21	2,023
23 BNZ Account	13,227	173,315
25 BNZ Account	12,429	4,375
Total Bank of New Zealand	137,890	280,364
Heartland		
Heartland Special Purpose Account	-	4
Heartland 000 Savings Account	5	-
Heartland 002 On call account	12	-
Heartland 001 Account Te Ahu Pātiki Donations	238,116	-
Total Heartland	238,133	4
Term Deposits		
Kiwibank Term Deposits	200,000	-
TSB Term Deposits	250,000	-
Total Term Deposits	450,000	-
Total Cash and Cash Equivalents	826,023	280,368

	2021	2020
4. Receivables		
Receivables from Exchange Transactions	103,378	1,466
GST	12,343	3,450
Interest	1,216	12,886
Prepayments - Insurance	1,955	1,639
Total Receivables	118,891	19,441

	2021	2020
5. Financial Investments		
Current Investments		
BNZ Term Deposits	358,259	660,000
Kiwibank Term Deposits	-	700,000
TSB Term Deposits	-	450,000
Total Current Investments	358,259	1,810,000
Non-current investments		
Long-term deposits	351,252	-
Loan - Manuka Press	9,295	9,295
Total Non-current investments	360,547	9,295
Total Financial Investments	718,806	1,819,295

	2021	2020
6. Inventory		
Inventory - Finished Goods (Book & Brochure Stocks)	3,251	3,827
Total Inventory	3,251	3,827

	2021	2020
7. Property, Plant & Equipment		
Rod Donald Hut		
Gross Carrying Value	335,087	335,087
Less Accumulated Depreciation	(15,949)	(13,372)
Total Rod Donald Hut	319,138	321,715
Rod Donald Hut		
Opening Balance	321,715	324,292
Additions	-	-
Less Depreciation on Hut	(2,577)	(2,577)
Total Rod Donald Hut	319,138	321,715

	2021	2020
8. Intangible Assets		
Brochure & Map IP		
Gross Carrying Value	43,151	43,151
Accumulated Amortisation	(22,487)	(18,172)
Total Brochure & Map IP	20,664	24,979
Brochure & Map IP		
Opening Balance	24,979	21,523
Additions	-	7,460
Less Amortisation for Intangibles	(4,315)	(4,004)
Total Brochure & Map IP	20,664	24,979
	2021	2020

9. Prepayment

Te Ahu Pātiki - Land Purchase Held in Trust Account	1,075,500	-
Te Ahu Pātiki - Land Purchase Deposits	122,860	-
Te Ahu Pātiki - Capitalised Expenses	33,103	-
Total Prepayment	1,231,463	-

The Trust has signed two unconditional Sale and Purchase agreements to purchase the land to be known as Te Ahu Pātiki park in the Whakaraupō/Lyttelton area of Banks Peninsula. The first agreement is to purchase the title Lot 1, DP4572 an area of 494ha. This purchase settled on 1 July 2021, and the Trust has transferred \$600,000 raised through crowd funding, and \$595,500 of its own funds to complete the purchase. The second agreement is to purchase a further 8ha to rationalise the title boundary to the match the existing fence line on the western boundary. At balance date the land is in the process of subdividing. The sale and purchase agreements subsequently have been settled in December 2021 and the Trust is awaiting Land Information New Zealand to issue the title.

It is not the intention of the Trust to retain ownership of the Te Ahu Pātiki park land. The Trust has entered into a Memorandum of Understanding with Orton Bradley Park and Te Hapū o Ngāti Wheke to establish a co-ownership governance model with each Party having an equal share in decision-making.

	2021	2020
10. Payables		
Trade Creditors	34,632	2,705
Accrued Expenses	6,806	14,954
Total Payables	41,438	17,659

2021 2020

11. Equity

<u>Accumulated Surplus / (Deficit)</u>	2021	2020
Opening Balance	2,451,966	2,586,322
Surplus / (Deficit) for the Year	744,831	(134,356)
Closing balance 30 June	3,196,797	2,451,966

12. Commitments

As at 30 June 2021, the Trust's material commitments were as follows:

- In June 2021 the Trust extended its memorandum of understanding with Banks Peninsula Conservation Trust and agreed to provide a further \$30,000 per annum to be paid out by 30 June 2024. The total commitment to Banks Peninsula Conservation Trust at 30 June is \$90,000 (2020: \$15,000). The Grant is to be used to support the volunteers and habitat programs for the 2050 ecological vision for Banks Peninsula.

13. Contingencies

As at 30 June 2021, the Trust had no contingent liabilities or assets (2020, nil).

14. Related Party Transactions

There were no related party transactions during the year ended 30 June 2021.

The Trust entered into the following transactions with the following parties during the year ended 30 June 2020:

The Christchurch City Council processed a subdivision and land use application as part of the Woodhills South project in 2019. In 2020, the Council refunded a balance of \$3,206 on the consent costs because the Trust is a charitable organisation.

15. Events After Balance Date

On 1 July 2021 the Te Ahu Pātiki land purchase settled for \$1,195,500. At balance date the additional purchase of a further 8ha of land, and return to the vendor of 2ha is in the process of obtaining subdivision consent. This second sale and purchase settled in December 2021.

Since balance date the Te Ahu Pātiki partners (the Rod Donald Banks Peninsula Trust, Te Hapū o Ngāti Wheke and Orton Bradley Park) have agreed that the co-ownership governance model referred to in Note 9 above will be a new Te Ahu Pātiki Charitable Trust, and have established a joint interim board to set this Trust up. After both components of the purchase have settled, and a QEII covenant and Walking Access Easements have been registered on the title, the Trust intends to transfer the land at a nominal value to the Te Ahu Pātiki Charitable Trust. The donated funds are being used to set up the park and cover its costs, and any remaining when the land transfers will also be transferred to the new Charitable Trust.

There were no other significant events after the balance date (2020: \$Nil).

16. Impacts of Covid-19

The Trust has not been materially affected by Covid-19 in 2021.

- There were no lockdown periods during the 2020-21 year and the Trust resumed in person meetings
- Te Ahu Pātiki and all other projects proceeded
- Banks Peninsula Walking festival proceeded
- Rod Donald Hut remained open and bookings increased. A Covid Tracking poster was placed at the hut entrance.
- Walking product sales were down slightly, probably due to fewer overseas visitors, but this did not materially affect the Trust.

17. Legislative Breach due to Auditor Shortage

The Rod Donald Banks Peninsula Trust was required under section 67(5) of the Local Government Act 2002 to complete its audited financial statements and service performance information by 30 November 2021. This timeframe was not met because Audit New Zealand was unable to complete the audit within this timeframe due an auditor shortage and the consequential effects of Covid-19, including lockdowns.

18. Financial Instruments

Financial instruments are cash and cash equivalents, debtors, creditors and other financial assets (see Notes 2, 3, 4, and 9).

Risk

The Trust has policies to manage the risks associated with financial instruments. The Trust is risk averse and seeks to minimise exposure from its treasury activities.

Interest rate risk

The Trust is exposed to interest rate risk on funds invested at both fixed and floating interest rates. The risk is managed by restricting investment to fixed interest rate investments, pursuant to the Council's investment policy.

Credit Risk

Credit risk refers to the risk that a third party will default on its contractual obligations to the Trust, causing the Trust to incur a loss. Financial instruments which potentially subject the Trust to credit risk consist principally of cash, short term investments and accounts receivable. The risk is managed by restricting investment to quality investment grade issues, pursuant to the Council's investment policy.

The Trust banks/has term deposits with the following banks and their respective credit ratings:

- Bank of New Zealand (BNZ) – AA- credit rating per Standard and Poor's (Australia) Pty Limited.
- Kiwibank Limited – AA credit rating per Fitch Ratings Inc.
- TSB Bank Limited – A- credit rating per Fitch Ratings Inc.
- Heartland – BBB credit rating per Fitch Ratings Inc.

19. Statement of Accounting Policies

Reporting Entity

The Rod Donald Banks Peninsula Trust (‘the Trust’) is a registered charitable Trust created by the Council on 12 July 2010, and is domiciled and operates in New Zealand.

The Trust was established to honour the memory of Rod Donald and his commitment to Banks Peninsula and the Trust exists for the benefit of the present and future inhabitants of the Banks Peninsula and visitors to the region. The Trust does not operate to make a financial return.

The Trust’s long term vision is to restore Banks Peninsula to its traditional status as Te Pātaka o Rākaihautū – the storehouse that nourishes. In pursuit of this vision the Trust promotes the sustainable management and conservation of the natural environment of the Banks Peninsula.

The Trust is a public benefit entity (PBE) for the purposes of financial reporting.

The financial statements for the Trust are for the year ended 30 June 2021. The financial statements were approved for issue by the Trustees on 22 February 2022.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

Statement of Compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (“NZ GAAP”). They comply with Public Benefit Entity International Public Sector Accounting Standards (“PBE IPSAS”) and other applicable Financial Reporting Standards, as appropriate for Tier 2 public benefit entities, for which all reduced disclosure regime exemptions have been adopted.

The Trust qualifies for Tier 2 PBE reporting on the basis that it does not have public accountability and has total annual expenses of less than \$30 million.

Presentation Currency and Rounding

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar.

Summary of Significant Accounting Policies

Revenue

The specific accounting policies for significant revenue items are explained below:

Non-exchange Revenue

Grants Received

Grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

Donated Assets

Where a physical asset is gifted to or acquired by the Trust for nil consideration or at a subsidised cost, the asset is recognised at fair value and the difference between the consideration provided and fair value of the asset is recognised as revenue.

Donations

Donations are recognised as revenue when they become receivable and included in the statement of comprehensive income.

Exchange Revenue

Interest Revenue

Interest revenue is recognised using the effective interest method.

Sales of Goods

Sales are recognised when the product is sold to the customer and invoiced.

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held on call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Receivables

Short-term receivables are recorded at their face value, less any provision for impairment. A receivable is considered impaired when there is evidence that the amount due will not be able to be collected. The amount of the impairment is the difference between the carrying amount of the receivable and the present value of the amounts expected to be collected.

Investments - Bank Term Deposits

Investments in bank term deposits are initially measured at the amount invested. After initial recognition, investments in bank deposits are measured at amortised cost using the effective interest method, less any provision for impairment. Non current investments relates to investments that will not mature within 12 months after the balance date.

Loans Receivable

Loans receivable are initially measured at fair value. After initial recognition, loans receivable are measured at amortised cost using the effective interest method, less any provision for impairment.

Inventories

Inventories are valued at the lower of cost (using the FIFO method) or net realisable value. For inventories acquired through non-exchange transactions, initial measurement of cost is determined as fair value at the date of acquisition.

The amount of any write-down to net realisable value is recognised in the surplus or deficit in the period of the write-down.

Property, Plant, and Equipment

Property, plant, and equipment are measured at cost less accumulated depreciation and impairment. If items are acquired through non-exchange transactions, cost is determined as fair value at the time of acquisition.

Additions

The cost (or fair value) of an item of property, plant, and equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably. Work in progress is recognised at cost less impairment and is not depreciated.

Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit.

Subsequent Costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably. The costs of day-to-day servicing of property, plant, and equipment are recognised in the surplus or deficit as they are incurred.

Depreciation

Depreciation is charged on items of property, plant and equipment to write-off cost to estimated residual value over the useful life of each item. The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

Depreciation on buildings is being charged at a rate of 2% (straight line) based on an estimated useful life of 50 years. No depreciation is charged on items under construction. Land is not depreciated.

Intangible Assets

Software Acquisition and Development

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs that are directly associated with the development of software for internal use are recognised as an intangible asset. Direct costs include software development employee costs and an appropriate portion of relevant overheads.

Costs associated with the development of the Trust's websites that provide service potential to the Trust are capitalised. Website maintenance costs are recognised as an expense when incurred.

Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is de-recognised. The amortisation charge for each financial year is recognised in the surplus or deficit.

Impairment of Property, Plant, and Equipment and Intangible Assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written-down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

Non-current Assets Held for Sale

Non-current assets held for sale are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

Any impairment losses for write-downs of non-current assets held for sale are recognised in the surplus or deficit.

Any increases in fair value (less costs to sell) are recognised up to the level of any impairment losses that have been previously recognised.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale.

Prepayments

Prepayments are recorded at cost.

Payables

Short-term payables are recorded at their face value.

Goods and Services Tax

All items in the financial statements are presented exclusive of GST, except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense. The commitments are disclosed exclusive of GST.

The net amount of GST recoverable from, or payable to, the IRD is included as part of receivables or payables in the statement of financial position.

The net GST paid to or received from IRD, including the GST relating to investing and financing activities, is classified as a net operating cashflow in the statement of cashflows.

Income Tax

The Trust is a registered charitable trust. It is therefore exempt from the payment of income tax.

Critical Accounting Estimates, Assumptions and Judgments in Applying Accounting Policies

In preparing these financial statements, the Trust has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimating Useful Lives and Residual Values of Intangible Assets

At each balance date, the useful lives and residual values of the intangible assets are reviewed. Assessing the appropriateness of useful life and residual value estimates of intangible assets requires a number of factors to be considered such as the expected period of use of the intangible asset by the Trust, and expected disposal proceeds from the future sale of the asset.

An incorrect estimate of the useful life or residual value will affect the depreciation expense recognised in the surplus or deficit, and carrying amount of the asset in the statement of financial position.

Intangible assets held by the Trust on 30 June 2015 relate to its Comprehensive Mapping Project which has resulted in publication of a book and several brochures describing walks on Banks Peninsula and a matching website. The useful life and associated amortisation rate of these intangible assets have been estimated as follows:

Book and Brochures:

- Book is: Banks Peninsula Walks Directory
- Brochures are: Akaroa Village Walks, Akaroa Country Walks, Akaroa/Wairewa Summits and Bays, Lyttelton Town and Hills, Diamond Harbour Coastal and Village Loops, Governors Bay Harbour Hills and Heritage Walks
- Useful life 10 years
- Amortisation rate 10% (straight line)

Website Development:

- Website URL is: www.bankspeninsulawalks.co.nz
- Useful life 2.5 years
- Amortisation rate 40% (straight line)

The Trust has not made significant changes to past assumptions concerning useful lives and residual values.

Measurement of Loan Receivable from Manuka Press

Management has made assumptions on the expected profile of payments receivable in measuring the value of the loan receivable using the effective interest method.

Independent Auditor's Report

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2021

Independent Auditor's Report

To the readers of Rod Donald Banks Peninsula Trust's financial statements and performance information for the year ended 30 June 2021

The Auditor-General is the auditor of Rod Donald Banks Peninsula Trust (the Trust). The Auditor-General has appointed me, Chantelle Gernetzky, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and performance information of the Trust on his behalf.

Opinion

We have audited:

- the financial statements of the the Trust on pages 18 to 32, that comprise the statement of financial position as at 30 June 2021, the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the Trust on pages 11 to 16.

In our opinion:

- the financial statements of the Trust on pages 18 to 32:
 - present fairly, in all material respects:
 - its financial position as at 30 June 2021; and
 - its financial performance and cash flows for the year then ended; and
 - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards Reduced Disclosure Regime; and
- the performance information of the Trust on pages 11 to 16 presents fairly, in all material respects, the Trust's actual performance compared against the performance targets and other measures by which performance was judged in relation to the Trust's objectives for the year ended 30 June 2021.

Our audit was completed on 22 February 2022. This is the date at which our opinion is expressed.

Our audit was completed late

Our audit was completed on 22 February 2022. This is the date at which our opinion is expressed. We acknowledge that our audit was completed later than required by section 67 (5) of the Local Government Act 2002. This was due to an auditor shortage in New Zealand and the consequential effects of Covid-19, including lockdowns.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Trustees and our responsibilities relating to the financial statements and the performance information, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Trustees for the financial statements and the performance information

The Trustees are responsible on behalf of the Trust for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Trustees are also responsible for preparing the performance information for the Trust.

The Trustees are responsible for such internal control as they determine is necessary to enable it to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Trustees are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern. The Trustees are also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Trustees intends to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

The Trustees' responsibilities arise from the Local Government Act 2002 and Trust Deed.

Responsibilities of the auditor for the audit of the financial statements and the performance information

Our objectives are to obtain reasonable assurance about whether the financial statements and the performance information, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and the performance information.

For the budget information reported in the financial statements and the performance information, our procedures were limited to checking that the information agreed to the Trust's statement of intent.

We did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- We evaluate the appropriateness of the reported performance information within the Trustees' framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included on pages 3 to 10 and page 17, but does not include the financial statements and the performance information, and our auditor's report thereon.

Our opinion on the financial statements and the performance information does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the performance information, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the Trust in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: International Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the Trust.



Chantelle Gernetzky
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand