

2024 Annual Financial Report

Te Atatu Peninsula Community Trust
For the year ended 31 December 2024

Prepared by Perich & Co Limited

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Compilation Report

Te Atatu Peninsula Community Trust For the year ended 31 December 2024

Compilation Report to the Directors of Te Atatu Peninsula Community Trust.

Scope

We have compiled the financial statements of **Te Atatu Peninsula Community Trust** for the year ended **31 December 2024** on the basis of information you have provided to us and in accordance with the ATAINZ Reporting Standard 1: Compilation Engagement. 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 the financial statements and have determined that the guidelines provided in the Inland Revenue's Tax Administration (Financial Statements) Order 2014 is appropriate to meet the company's reporting 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.

Audit or Review Engagement Undertaken

The financial statements for the year ended **31 December 2024** have been audited by Audit Integrity, an independent accounting firm. The auditor's report is included in this financial statement package and provides an opinion on the fairness of the financial statements in all material respects.

Independence

We have no involvement with Te Atatu Peninsula Community 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 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.

Perich & Co Limited, Auckland 0604

Dated: 16 April 2025

Entity Information

Te Atatu Peninsula Community Trust For the year ended 31 December 2024

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Te Atatu Peninsula Community Trust ('TAPCT')

Entity Type and Legal Basis

Incorporated Society and Registered Charity

Charities registration: CC40469

Entity's Purpose or Mission

The Trust is established to provide leadership, direction and resources to help enable Te Atatu Chapel to serve its local community by seeking to meet the social, emotional, physical, spiritual and educational needs of the people in its local community.

Entity Structure

Trust Structure: Our Trust Deed states that we must have between 4-7 trustees who are appointed by the Elders of Te Atatu Bible Chapel. At the end of 2022 we had three trustees (the Chair and two Trustees). We are still looking to appoint a Treasurer.

Operational Structure: Our operations are managed by a team of people in paid and voluntary positions. In 2022 we employed an Administrator/Receptionist, Facilities Assistant (Cleaner), Community Support Worker (our previous Community Support Worker resigned in 2022), and we have a number of volunteers involved with various programmes.

Main Sources of Entity's Cash and Resources

Donations, grants, fees and facility hireage.

Main Methods Used by the Entity to Raise Funds

Some of the programmes that are run through the Trust request a small fee/donation to be paid to help cover expenses. We also apply to various trusts for funding to cover general operating expenses. We are exploring options for expanding our current base of individual and corporate donors.

Entity's Reliance on Volunteers and Donated Goods or Services

Volunteers run some of our programmes - many groups rely on volunteers for help - Toy Library, Te Atatu Floral and Garden Circle, The Chapel Youth.

Contact Details

Physical address: 75-79 Beach Rd, Te Atatu Peninsula, Auckland, New Zealand 0610

Postal address: PO Box 45004, Te Atatu, Auckland, New Zealand 0651

Phone: +64-9-834-6906

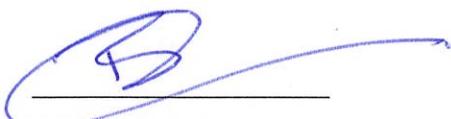
Website: peninsularcommunitytrust.co.nz

Approval of Financial Report

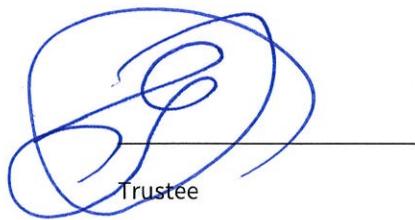
Te Atatu Peninsula Community Trust For the year ended 31 December 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of Te Atatu Peninsula Community Trust for year ended 31 December 2024.

APPROVED and dated:



Chairperson



Trustee

Statement of Service Performance

Te Atatu Peninsula Community Trust For the year ended 31 December 2024

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

To continue to provide and develop the quality of facilities and range of services available to our local community so that we more effectively meet the social, emotional, physical, spiritual and educational needs of the people within our community.

Personnel (Staff and Volunteers)

After numerous changes in recent years, it has been encouraging to see a stability and deepening of connections with Trustees, Staff and Trust Partners. Our Trust Partners Coffee and Cake evening in November featured Leadership Consultant Margaret Spicer as our guest speaker. Margaret spoke on the subject: "Leading Teams Effectively", with special reference to a leadership and team development tool, Partick Lenconi's, "The 6 Types of Working Genius".

Community Programmes

We have continued to work with all our groups providing whatever support we can, according to their various needs: health & safety advice, operational support, governance support, accounting support, promotional assistance and more. We have further established our commitment to providing governance support to Toy Library and assisting in the updating of their Trust Deed. We had 17 different Trust Partners who utilised the facilities and services of the Trust on a regular basis with approximately 500-700 people passing through the building in a normal week and at least 3,000 different individuals through at some time in the year.

This Year	Last Year
17	17
<ul style="list-style-type: none"> - Auckland Sunrise Education Centre (Chinese classes) 	
<ul style="list-style-type: none"> - Awhi Mai Te Atatu - Mara Kai 	
<ul style="list-style-type: none"> - Baby Sensory 	
<ul style="list-style-type: none"> - Bellyful 	
<ul style="list-style-type: none"> - Brickworks Drama School 	
<ul style="list-style-type: none"> - Brickworks Drama School Holiday Programme 	
<ul style="list-style-type: none"> - Hospice Craft Group 	
<ul style="list-style-type: none"> - Stampin' Up Craft Group 	
<ul style="list-style-type: none"> - Te Atatu Floral and Garden Circle 	
<ul style="list-style-type: none"> - Te Atatu Toy Library 	
<ul style="list-style-type: none"> - Thai Lao Fellowship 	

- The Chapel (including Te Atatu Youth)
- Chapel Seniors
- Chapel Youth
- Felicities Art Class
- Kika Faagutu (small business start-up)
- Brain Play

There were a few other groups who have held one-off events in our facility including a local housing AGM, funerals, family fun events, Christmas events and birthday parties.

Tangata Whenua

Our relationship with the local Marae committee continues to deepen and broaden, opening doors we have long hoped for. Tangata Pai filming on the māra kai. Tangata Pai is a Warner Bros. Discovery series, which centres on indigenous Māori language and stories. We have hosted a couple of events for the Māori Women's Welfare League and have bookings already in place for 2025.

New Initiatives

Tina, our CSW, continues a strategy of research by walking around,' a regular practice of walking the neighborhood looking for opportunities to engage in conversations; connecting with our locals and listening for needs and opportunities that we may be able to address as New Initiatives going forward. The new Chapel Senior's group meets for a couple of hours each Thursday for fellowship, games and a lunch. There are 15-20 seniors now attending each week, from a range of social and ethnic backgrounds. Most did not previously know each other, and, for some, this group is their only significant social connection. Tina trial a social volleyball competition utilizing the large open grassed area on The Chapel property. Three events were held with additional activities included. We anticipate these will continue to increase in frequency and attendance.

Facilities

The Chapel are providing \$70,000 (Raised \$20,000, a loan of \$50,000) to fund the reroof and a grant of \$65,000 has been received from Lottery Facilities. This project include recladding the roof which also extends down the side of the upper half of the auditorium,, installation of Velux skylights for better ventilation and better management of light and heat, The reroof will solve multiple leak issues that have plagued the building over many years, and address the general deterioration of the existing roofing materials. It will be good to finally have a space that is consistently dry, fresh and healthy. Remedial maintenance of the deteriorating roof on the main auditorium continues so as to minimise leaks.

Finance and Funding

We are again grateful to our funders that we have been able to maintain core services. Unfortunately, the funding challenges that are faced by many in the charities sector are also impacting us and we are exploring options for alternative sources of income as well as looking at options to reduce expenditure without affecting the services we currently provide to our community.

Administration and Communication

Our website has been upgraded and continues to be reviewed and updated. Our TAPCT Facebook page now has over 2000 members. Posts to the page are restricted to those promoting community events serving the communities on, and around, Te Atatū Peninsula. As well as our Trust Partners, in the past year we have also carried

promotional posts for more than 30 other community groups and events.

Health and Safey

Matters of concern regarding Health and Safety were reviewed at each Trust meeting as required. There were no urgent matters. A number of non-urgent matters were addressed and some less important matters were added to the maintenance schedule. Health and Safety updates were included as a constant section within communications that go out to our partners and facility users.

Statement of Financial Performance

Te Atatu Peninsula Community Trust
For the year ended 31 December 2024

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

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	197,383	134,157
Revenue from providing goods or services	1	16,013	17,460
Other revenue	1	9,027	1,242
Total Revenue		222,424	152,859
Expenses			
Volunteer and employee related costs	2	68,688	65,144
Costs related to providing goods or service	2	143,840	57,513
Other expenses	2	22,226	24,503
Total Expenses		234,754	147,160
Surplus/(Deficit) for the Year		(12,330)	5,699

This report is to be read in conjunction with Financial Statements, Notes to the Financial Statements and the Audit Report.

Statement of Financial Position

Te Atatu Peninsula Community Trust

As at 31 December 2024

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

	NOTES	31 DEC 2024	31 DEC 2023
Assets			
Current Assets			
Bank accounts and cash			
ASB Bank		100,862	113,682
Debtors and prepayments	3	655	1,950
Total Current Assets		101,517	115,632
Non-Current Assets			
Property, Plant and Equipment	5	419,710	438,285
Total Non-Current Assets		419,710	438,285
Total Assets		521,226	553,917
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Trade and other payables		537	4,077
Goods and services tax		2,327	5,268
Total Creditors and accrued expenses		2,864	9,345
Employee costs payable			
Accrued Leave		5,073	2,568
Total Current Liabilities		7,936	11,913
Non-Current Liabilities			
Income in Advance		41,515	57,898
Total Liabilities		49,451	69,811
Total Assets less Total Liabilities (Net Assets)		471,776	484,106
Accumulated Funds			
Accumulated surpluses or (deficits)	6	471,776	484,106
Total Accumulated Funds		471,776	484,106

This report is to be read in conjunction with Financial Statements, Notes to the Financial Statements and the Audit Report.

Statement of Cash Flows

Te Atatu Peninsula Community Trust
For the year ended 31 December 2024

	2024	2023
Cash Flows from Operating Activities		
Cashflow was received from:		
Donations, fundraising and other similar receipts	195,850	124,205
Receipts from providing goods or services	19,171	19,745
Cash receipts from other operating activities	10,382	1,242
GST	1,758	(1,148)
Cashflow was applied to:		
Payments to suppliers and employees	(233,841)	(133,226)
Admin - Penalties	(12)	-
Chapel House Expenses	(4,863)	-
Chapel House Expenses	80	-
Seniors Group Expense	(1,344)	-
Total Cash Flows from Operating Activities	(12,821)	10,818
Cash Flows from Investing and Financing Activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	-	(836)
Total Cash Flows from Investing and Financing Activities	-	(836)
Net Increase/(Decrease) in Cash	(12,821)	9,982
Bank Accounts and Cash		
Opening cash	113,682	103,701
Net change in cash for period	(12,821)	9,982
Closing cash	100,862	113,682

This report is to be read in conjunction with Financial Statements, Notes to the Financial Statements and the Audit Report.

Statement of Accounting Policies

Te Atatu Peninsula Community Trust For the year ended 31 December 2024

'How did we do our accounting?'

Basis of Preparation

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

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Te Atatu Peninsula Community 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 Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Measurement Basis

The financial statements have been prepared on the basis of historical cost and is presented in NZ Dollars (NZ\$) rounded to nearest dollar

Revenue

Revenue is recognised to the extent that is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at fair value of consideration received. The following specific criteria must be met before revenue is recognised.

Revenue from non-exchange transactions

Non-exchange transactions are those where the entity received an inflow of resources (ie cash) but provides no (or nominal) direct consideration in return.

With the exception of services-in-kind, inflows of resources from non-exchange transactions are recognised as assets where:

- It is probable that the associated future economic benefit or service potential will flow to the entity, and inflows of resources from non-exchange transactions that are recognised as asset are recognised as non-exchange revenue, to the extent that a liability is not recognised in the respect of the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

The following specific recognition criteria in relation to the entity's non-exchange transaction revenue streams must also be met before revenue is recognised.

Donations

Revenue includes one-off and regular donations from individuals, trusts, foundations and/or corporate entities.

Donations from non-exchange revenue are recognised at the point at which cash is received. Donations in-kind include donations of services of goods and are recognised when the services or goods are received. Donations in-kind are measured at their fair value as at the date of the donation, ascertained by reference to the expected cost that would otherwise be incurred by the entity.

Grants

Grants are recognised as non-exchange revenue depending on the nature of any stipulations attached to the grant received, and whether this created a liability rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the entity to return the grant if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the entity to return the grant if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

Other Non-Exchange Income

Other non-exchange revenue is recognised when the cash is received, as there are no conditions attached to the revenue, the funds are recognised in revenue immediately upon receipt.

Other non-exchange revenue includes other one-off items.

Revenue from exchange transactions

All revenue from exchange transactions, except interest income, is recognised at the point at which the cash is received which is generally the same time at which the goods or services are delivered.

Interest Income

Interest revenue is recognised as earned on a time-proportion basis using the effective interest method.

Property Plant and Equipment

Plant and equipment are measured at cost less accumulated depreciation and impairment loss. When the asset is acquired through non-exchange transaction, the cost is measured at is fair value at date of acquisition.

Depreciation is charged on a mixture of straight line over the useful life of any buildings or diminishing value basis over the useful life of the asset.

Building Improvements	2% - 5% SL
Computer Equipment	50% DV
Furniture & Fixtures	16% DV
Kitchen Equipment	20% - 50% SL
Office Equipment	20%- 36% DV

Notes to the Performance Report

Te Atatu Peninsula Community Trust For the year ended 31 December 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations - The Chapel	42,000	15,000
Grants - Facility	65,000	-
Grants - Operational	75,383	82,462
Grants - Salaries	15,000	36,695
Total Donations, fundraising and other similar revenue	197,383	134,157
Revenue from providing goods or services		
Facility Hire Income	16,013	17,460
Total Revenue from providing goods or services	16,013	17,460
Other revenue		
Other Income - General	9,050	1,242
Other Income - Photocopying	(22)	-
Total Other revenue	9,027	1,242
Total Analysis of Revenue	222,424	152,859
	2024	2023
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC	121	117
Fundraising Project Fee	1,000	1,000
Staffing - Admin/Reception	34,310	32,594
Staffing - Cleaner (Caretaker)	7,770	7,518
Staffing - Community Support Worker	23,428	21,856
Staffing - Kiwisaver/Student Loan	1,890	1,860
Staffing - Training	170	200
Total Volunteer and employee related costs	68,688	65,144
Costs related to providing goods or services		
Admin - Bank Fees	40	40
Admin - Charities Registration	44	44
Admin - Consumables	597	482
Admin - Interest Exp	58	-
Admin - IT Equipment and Servicing	4,945	2,514
Admin - Miscellaneous Expenses	1,704	3,205
Admin - Photocopier Rental	3,548	3,673
Admin - Printing and Stationery	563	693
Admin - Professional Services	3,481	886

	2024	2023
Admin - Telephones and Mobiles	2,611	2,493
Community Events Expenses - Other	705	368
Facility - Cleaning/Waste	2,343	2,588
Facility - Electricity/Gas	4,901	4,350
Facility - Insurance	12,409	10,264
Facility - Lawns & Property	4,877	4,972
Facility - Maintenance	88,917	14,789
Facility - Rates	5,669	5,236
Facility - Water Rates	1,088	916
Total Costs related to providing goods or services	138,499	57,513
Other expenses		
Admin - Xero Fees	647	603
Audit Fees	3,005	3,610
Depreciation	18,575	20,290
Total Other expenses	22,226	24,503
Total Analysis of Expenses	229,413	147,160
	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
General Cheque	70,857	113,678
Mainly Music Te Atatu	4	4
Total Bank accounts and cash	70,862	113,682
Debtors and prepayments		
Accounts Receivable	655	1,950
Total Debtors and prepayments	655	1,950
	2024	2023
4. Analysis of Liabilities		
Creditors and accrued expenses		
GST	2,327	5,268
Year End Accruals	537	4,077
Total Creditors and accrued expenses	2,864	9,345
Employee costs payable		
Wages Payable - Payroll	5,073	2,568
Unused donations and grants with conditions		
Grant - Foundation North	25,000	25,000
Grant - Lotteries New Zealand	16,515	32,898

Grant - The Trusts Community Foundation 2022	-	-
Total Unused donations and grants with conditions	41,515	57,898
Total Analysis of Liabilities	49,451	69,811
	2024	2023

5. Property, Plant and Equipment

Buildings

Buildings at cost	441,654	441,654
Accumulated depreciation - buildings	(66,151)	(56,545)
Total Buildings	375,504	385,109

Furniture and Fittings

Furniture and fittings owned	120,216	120,216
Accumulated depreciation - furniture and fittings owned	(76,777)	(68,229)
Total Furniture and Fittings	43,439	51,987

Office Equipment

Office Equipment owned	2,989	2,989
Accumulated depreciation - Office Equipment	(2,384)	(2,125)
Total Office Equipment	606	864

Computer Equipment

Computer Equipment Owned	4,149	4,149
Accumulated depreciation - Computer Equipment	(3,987)	(3,825)
Total Computer Equipment	162	324

Kitchen Equipment

Kitchen Equipment Owned	9,635	9,635
Accumulated depreciation - Kitchen Equipment	(9,635)	(9,635)
Total Kitchen Equipment	-	-

Total Property, Plant and Equipment

419,710	438,285
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The Trust purchased a Total Trolley in February 2023 for \$836.00

2024	2023
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6. Accumulated Funds

Accumulated Funds

Opening Balance	484,106	478,407
Accumulated surpluses or (deficits)	(12,330)	5,699
Total Accumulated Funds	471,776	484,106

There are no recorded reserves.

	2024	2023
7. Commitments		
Commitments to lease or rent assets		
Lease of photocopier, expires 22 November 2025	3,174	6,638
Total Commitments to lease or rent assets	3,174	6,638

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2023 (last year - NIL)

9. Related Parties

There were no transactions involving related parties during the financial year.

10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. Reclassification of Figures

These financial statements have been prepared using Xero reporting templates and as a result, some comparative numbers have changed for the prior period to conform to the current period presentation.

While the 'Surplus For the Year', 'Total Accumulated Funds' and 'Total Cash' totals remain unchanged, some of the line values within those totals may have shifted.

13. Correction of Errors

All errors have been corrected prior to the finalisation of the annual performance report.

Auditor's Report

Te Atatu Peninsula Community Trust
For the year ended 31 December 2024

Allow one page