

Annual Report

Upper Clutha Hospice Trust
For the year ended 31 March 2017

Prepared by Findlay & Co Chartered Accountants Ltd

Contents

3	Entity Information
4	Approval of Financial Report
5	Statement of Service Performance
6	Statement of Financial Performance
7	Statement of Financial Position
8	Statement of Cash Flows
9	Statement of Accounting Policies
11	Notes to the Performance Report
15	Depreciation Schedule

Entity Information

Upper Clutha Hospice Trust For the year ended 31 March 2017

Legal Name of Entity

Upper Clutha Hospice Trust

Entity Type and Legal Basis

Charitable Trust with income tax exemption.

Registration Number

CC49439

Entity's Purpose or Mission

To fundraise for develop and manage a palliative and respite care facility for the Upper Clutha. To generally assist with the care for those with terminal illness in the region.

Entity Structure

Charitable Trust

Main Sources of Entity's Cash and Resources

Donations

Shop Income

Investment Income

Main Methods Used by Entity to Raise Funds

Fundraising and Hospice Shop

Entity's Reliance on Volunteers and Donated Goods or Services

Reliance on volunteer hours and donated goods is paramount to the Trust.

Physical Address

73 Brownston Street,

Wanaka

Postal Address

125 Warren Street

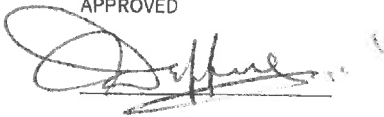
Wanaka 9305

Approval of Financial Report

Upper Clutha Hospice Trust For the year ended 31 March 2017

The Trustees are pleased to present the approved financial report including the historical financial statements of Upper Clutha Hospice Trust for year ended 31 March 2017.

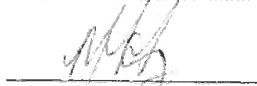
APPROVED



Trustees Name: Neville Dippie

Position: Trustee

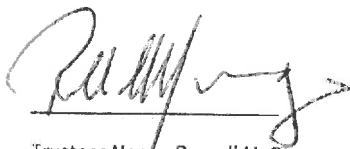
Date 3-10-2017



Trustees Name: Margaret Hay

Position: Trustee

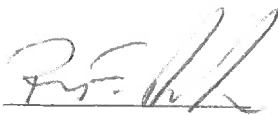
Date 3-10-2017



Trustees Name: Russell McGeorge

Position: Chairman

Date 3-10-2017



Trustees Name: Ray Rudkin

Position: TRUSTEE

Date 3-10-2017

Statement of Service Performance

Upper Clutha Hospice Trust For the year ended 31 March 2017

Description of Entity's Outcomes

To be the public face of the Wanaka Palliative & Respite Care Suite at the Aspiring Enliven Care Centre to the Upper Clutha Community. In particular:

- To fundraise for the capital expenses involved in the ownership and fit out of the Suite, and to own the premises and fit out on behalf of the Upper Clutha community.
- To fundraise annually for the top up of operational funding likely to be required for the facility beyond funding available from the Southern District Health Board and others.
- To sponsor local General Practitioners to up skill on palliative care
- To regularly monitor the operation of th Palliative & Respite Care Suite.
- To provide support for those with terminal illnesses in the Upper Clutha Community

Description and Quantification of the Entity's Outputs

	Actual	Actual (Last year)
The highlight of the 2016-2017 year was the opening of the Stina Mooyman Palliative Care Suite at the Aspiring Enliven Care Centre on September 2016. The Suite has been named in recognition of the very generous donation to the Trust by Stina Mooyman, a long term resident of Wanaka.	Opened the Palliative Care Suite	N/A
Purchased the furniture and fittings required to equip the Palliative Care Suite, including a Roho palliative care mattress and pain pumps.	\$53,600 spent	N/A
Established operating protocols for the Suite with the operators of the Aspiring Enliven facility and local GPs	N/A	N/A
The palliative care suite was first used on October 3 2016 and has 82% occupancy for the balance of the year. On two occasions two patients utilised the Suite at the same time.	82% occupancy	N/A
Established a website at www.uppercluthahospicetrust.org		
Operated the Hospice Shop and its associated Warehouse throughout the year as the Trusts main source of funds with turnover up 39% over the previous year.	Two paid staff and some 50 volunteers support the operation of the shop & warehouse	Two paid staff and some 50 volunteers support the operation of the shop & warehouse
Funded a saliva suction pump for use by terminal patients remaining in their own home, and funded palliative training for nurses and caregivers in the Upper Clutha, by Otago Community Hospice specialists from Dunedin.	16 nurses & caregivers attended these courses	N/A

Statement of Financial Performance

Upper Clutha Hospice Trust For the year ended 31 March 2017

	NOTES	2017	2016
Revenue			
Donations, fundraising and other similar revenue	1	205,342	241,626
Revenue from providing goods or services	1	255,639	183,639
Interest, dividends and other investment revenue	1	18,073	13,910
Total Revenue		479,054	439,175
Expenses			
Expenses related to public fundraising	2	752	25,040
Volunteer and employee related costs	2	61,789	40,182
Costs related to providing goods or service	2	69,546	54,717
Depreciation	2	8,753	4,500
Interest and finance charges	2	1,696	1,011
Other expenses	2	3,892	2,087
Total Expenses		146,428	127,538
Surplus/(Deficit) for the Year		332,626	311,637

The attached Notes and Independent Auditors Report form an integral part of these financial statements

Statement of Financial Position

Upper Clutha Hospice Trust As at 31 March 2017

	NOTES	31 MAR 2017	31 MAR 2016
Assets			
Current Assets			
Bank accounts and cash	3	138,245	56,130
Investments	3	440,246	600,788
Total Current Assets		578,491	656,918
Non-Current Assets			
Aspiring Enliven Care Centre Limited Partnership	3	399,730	35,000
Property, Plant and Equipment	5	56,322	10,500
Total Non-Current Assets		456,052	45,500
Total Assets		1,034,543	702,418
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	888	1,388
Total Current Liabilities		888	1,388
Total Liabilities		888	1,388
Total Assets less Total Liabilities (Net Assets)		1,033,656	701,030
Accumulated Funds			
Accumulated surpluses or (deficits)	6	1,033,656	701,030
Total Accumulated Funds		1,033,656	701,030

The attached Notes and Independent Auditors Report form an integral part of these financial statements

Statement of Cash Flows

Upper Clutha Hospice Trust
 For the year ended 31 March 2017

	2017	2016
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	205,342	241,626
Receipts from providing goods or services	255,639	183,639
Interest, and other investment receipts	18,073	13,910
Payments to suppliers and employees	(138,176)	(121,650)
Total Cash Flows from Operating Activities	340,878	317,525
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	175,000	-
Payments to acquire property, plant and equipment	(54,575)	(15,000)
Payments to purchase investments	(14,458)	(388,226)
Cash Flows from Other Investing and Financing Activities	(364,730)	(35,000)
Total Cash Flows from Investing and Financing Activities	(258,763)	(438,226)
Net Increase/ (Decrease) in Cash	82,115	(120,701)
Cash Balances		
Cash and cash equivalents at beginning of period	56,130	176,831
Cash and cash equivalents at end of period	138,245	56,130
Net change in cash for period	82,115	(120,701)

The attached Notes and Independent Auditors Report form an integral part of these financial statements



Statement of Accounting Policies

Upper Clutha Hospice Trust For the year ended 31 March 2017

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.

Changes in Accounting Policies

The policy in respect of annual reporting has changed during the year to permit the entity to report under the Tier 3 Charities Commissions reporting standards. The change provides reliable, relevant information to users by giving more details of the society activities during the financial year. The change in policy has impacted the financial reports by adding Statement of Service Performance and Statement of Cashflow. All other accounting policies were applied on a consistent basis during the year.

Goods and Services Tax (GST)

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

Income Tax

Upper Clutha Hospice 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.

Sale of goods

Revenue from the sale of goods is recognised when the entity has transferred to the buyer the significant risk and rewards of ownership of the goods supplied. Significant risks and rewards are generally considered to be transferred to the buyer when the customer has taken undisputed delivery of the goods.

Fundraising and Donations Revenue

Donations and fundraising revenue is recognised as revenue when it received.

Interest Income

Interest income is recognised as it accrues, using the effective interest method.

Property, plant and equipment

Except for land and buildings, items of property, plant and equipment are measured at cost, less accumulated depreciation and any impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Asset Class	Cost	Rate	Method	Accumulated Depreciation	Closing Book Value
Motor Vehicles	15,000	30%	Diminishing Value	7,650	7,350
Furniture & Fittings	54,575	10%	Diminishing Value	5,603	48,972

Investments

Investments are carried at the lower of cost and net realisable value. Where in the Trustees opinion there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

Intangible Assets

In return for a capital contribution paid by the Trust to Aspiring Enliven Care Centre Limited Partnership, the Aspiring Enliven Care Centre Limited Partnership granted to the Trust a licence to occupy the Hospice Facility in Aspiring Enliven for the life of the premises or such shorter period as may be agreed between the parties, on terms set out in a Heads of Agreement.

This right to use the facility has an indefinite life, and will be monitored for impairment and whether a useful life should be determinable.

Notes to the Performance Report

Upper Clutha Hospice Trust For the year ended 31 March 2017

	2017	2016
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	200,418	161,798
Fundraising (No GST)	4,924	79,829
Total Donations, fundraising and other similar revenue	205,342	241,626
Revenue from providing goods or services		
Sales- Shop Cash	99,249	81,967
Sales- Shop EFT-POS	156,390	101,672
Total Revenue from providing goods or services	255,639	183,639
Interest, and other investment revenue		
Interest Received	18,073	13,910
Total Interest, and other investment revenue	18,073	13,910
	2017	2016
2. Analysis of Expenses		
Expenses related to public fundraising		
Fundraising Expenses	752	25,040
Total Expenses related to public fundraising	752	25,040
Volunteer and employee related costs		
Wages & Salaries	61,789	40,182
Total Volunteer and employee related costs	61,789	40,182
Costs related to providing goods or services		
Accident Compensation Levy	408	187
Advertising	3,635	1,740
Computer Expenses	178	-
Entertainment Deductible	726	120
Freight & Courier	766	956
General Expenses	216	699
Gifts	535	-
Insurance	4,901	3,511
Licences & Registrations	51	51
Light Power & Heating	1,800	1,800
Minor Assets	3,500	570
Motor Vehicle Expenses	1,187	971
PSO Services	2,865	-
Plant & Equipment Hire	777	929
Postage	100	-
Printing & Stationery	804	916
Rent	34,000	24,000

Repairs & Maintenance	1,026	5,476
Rubbish Removal	3,192	3,198
Shop Expenses	5,095	6,745
Staff Expenses	1,475	-
Storage	800	1,404
Subscriptions	-	136
Telephone, Tolls & Internet	1,507	1,307
Total Costs related to providing goods or services	69,546	54,717
Depreciation		
Depreciation	8,753	4,500
Total Depreciation	8,753	4,500
Interest and finance charges		
Bank Charges	1,696	1,011
Total Interest and finance charges	1,696	1,011
Other expenses		
Accountancy Fees	1,964	2,087
Audit Fee	1,928	-
Total Other expenses	3,892	2,087
	2017	2016
3. Analysis of Assets		
Bank accounts and cash		
Bank Cheque Account	138,245	56,130
Total Bank accounts and cash	138,245	56,130
Investments		
ANZ Term Deposit- 1000	51,499	49,624
ANZ Term Deposit -1002	55,275	53,401
ANZ Term Deposit-1001	106,431	102,719
SBS Term Deposit No 1	106,430	102,829
SBS Term Deposit No 2	103,793	100,940
SBS Term Deposit No 3	-	75,000
SBS Term Deposit No 4	-	100,000
Term Deposit -Westpac	16,819	16,275
Total Investments	440,246	600,788
Intangible Assets		
Aspiring Enliven Care Centre Limited Partnership	399,730	35,000
Total Intangible Assets	399,730	35,000

	2017	2016
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	888	1,388
Total Creditors and accrued expenses	888	1,388

	2017	2016
5. Property, Plant and Equipment		
Motor Vehicles		
Vehicles owned	15,000	15,000
Accumulated depreciation - vehicles owned	(7,650)	(4,500)
Total Motor Vehicles	7,350	10,500
Furniture and Fittings		
Furniture and fittings owned	54,575	-
Accumulated depreciation - furniture and fittings owned	(5,603)	-
Total Furniture and Fittings	48,972	-
Total Property, Plant and Equipment	56,322	10,500

	2017	2016
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	701,030	389,393
Accumulated surpluses or (deficits)	332,626	311,637
Total Accumulated Funds	1,033,656	701,030
Total Accumulated Funds	1,033,656	701,030

7. Commitments

1. Lease of shop premises at 73 Brownston Street, Wanaka, was extended through to 31 October 2018. Rental fee remains unchanged at \$26,087 per annum.

2. Lease of premises 72 Balantyne Road, Wanaka, was extended through to 24 July 2019. Current rental is \$4,000 incl GST

8. Contingent Liabilities and Guarantees

The Trust has a contingent liability to return the heat pumps purchased with a grant from the Rotary Club of Wanaka in the event that the Trust is wound up.

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.

Depreciation Schedule

Upper Clutha Hospice Trust
 For the year ended 31 March 2017

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Furniture & Fittings						
Bar Stools (3)	540	-	540	-	27	513
CCTV System (Hospice Shop)	2,159	-	2,159	-	288	1,871
F & P Dishdrawer	1,257	-	1,257	-	84	1,173
F & P Fridge and Freezer	1,698	-	1,698	-	248	1,450
Fence	1,989	-	1,989	-	33	1,956
Heat Pump Ducted System (hospice shop)	12,535	-	12,535	-	1,880	10,655
Hospice Fit Out	16,089	-	16,089	-	1,073	15,017
Mattress Section Overlay Standard Roho (4)	6,058	-	6,058	-	353	5,705
Microwave	434	-	434	-	29	405
Screen for Hospice	2,037	-	2,037	-	51	1,986
Suction Bag Canister System	3,425	-	3,425	-	714	2,712
Syringe Pump Standard (2)	5,604	-	5,604	-	817	4,787
Warehouse Shelving	750	-	750	-	6	744
Total Furniture & Fittings	54,575	-	54,575	-	5,603	48,972
Motor Vehicles						
Nissan Vanette JBQ96	15,000	10,500	-	-	3,150	7,350
Total Motor Vehicles	15,000	10,500	-	-	3,150	7,350
Total	69,575	10,500	54,575	-	8,753	56,322

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



INDEPENDENT REVIEW REPORT TO THE TRUSTEES OF UPPER CLUTHA HOSPICE TRUST

We have reviewed the Annual Report of Upper Clutha Hospice Trust (UCHT), which comprise the statement of service performance, entity information, statement of cashflows and statement of financial performance for the year ended 31 March 2017 and the statement of financial position as at 31 March 2017 and a summary of significant accounting policies.

This report is made solely to the UCHT Trustees. Our review has been undertaken so that we might state to the Trustees those matters we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UCHT Trustees, for our engagement, for this report, or for the opinions we have formed.

Trustees' Responsibilities

The Trustees are responsible for the preparation and fair presentation of the Annual Report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit) issued by the New Zealand Accounting Standards Board (PBE – SFR-A (NFP)) and for such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of the Annual Report.

Our Responsibilities

Our responsibility is to express a conclusion on the Annual Report based on our review. We conducted our review in accordance with ISRE (NZ) 2400 *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity* ('ISRE (NZ) 2400'). ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the Annual Report taken as a whole, is not prepared, in all material respects, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit) issued by the New Zealand Accounting Standards Board (PBE – SFR-A (NFP)). ISRE (NZ) 2400 also requires us to comply with relevant ethical requirements.

A review of Annual Report in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly we do not express an audit opinion on these the Annual Report.

Other than in our capacity as assurance practitioner, we have no relationship with or interests in UCHT.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Annual Report of UCHT does not present fairly, in all material respects, the financial position of UCHT as at 31 March 2017 and its financial performance, cashflows, entity information and service performance for the year ended on that date in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit) issued by the New Zealand Accounting Standards Board (PBE – SFR-A (NFP)) .

Deloitte Limited

Deloitte Limited
Dunedin, New Zealand

