



Annual Report

Upper Clutha Hospice Trust Board
For the year ended 31 March 2019

Prepared by Findlay Sidekick Limited

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 Board For the year ended 31 March 2019

Legal Name of Entity

Upper Clutha Hospice Trust Board

Entity Type and Legal Basis

Registered Charitable Trust with income tax exemption
Incorporated under Charitable Trusts Act 1957

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

110 Warren Street
Wanaka 9305



Approval of Financial Report

Upper Clutha Hospice Trust Board
For the year ended 31 March 2019

The Trustees are pleased to present the approved financial report including the historical financial statements of Upper Clutha Hospice Trust Board for year ended 31 March 2019.

APPROVED

Trustees Name: Margaret Hay

Position: Trustee/Treasurer

Date 17 September 2019

Trustees Name: Russell McGeorge

Position: Chairman

Date 17 September 2019



Statement of Service Performance

Upper Clutha Hospice Trust Board For the year ended 31 March 2019

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 the 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) |
|---|-------------------------------------|------------------------|
| Operated the Trust's Stina Mooyman Palliative Care Suite & Respite Care Centre throughout the financial year. Demand for the suite continues to be lower than in the first year of operation, as terminal patients increasingly want to die in their own homes if possible. | 41% Occupancy | 75% Occupancy |
| Funded additional nursing support for patients in the Suite when needed, plus funded terminal patients GP costs when they have exhausted their Government funding allocation. | Some 10 Patients | Some 5 Patients |
| Made a donation to the Otago Community Hospice to assist in their provision of services into the Upper Clutha district. The OCH services are largely front end services for terminal patients, and the Trust's suite and financial support to patients complements the OCH's services. | \$30,000 Donation | Nil |
| Operated the Trust's Hospice Shops (2) and associated warehouse. Retail turnover up 34% over last year | Retail turnover up 34% | Retail turnover up 21% |
| The Trust has offered to support an additional 0.5 FTE District Nurse in the Upper Clutha District, who will specialise in providing palliative care to patients remaining in their own homes. This sponsorship to include a vehicle and communication equipment. Dunstan Hospital who operate the District Nursing service in the region have accepted our offer and the new DN commenced her work in June 2019. | 0.5 FTE Wanaka Palliative DN Funded | N/A |



Statement of Financial Performance

Upper Clutha Hospice Trust Board For the year ended 31 March 2019

| | NOTES | 2019 | 2018 |
|--|-------|----------------|----------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 57,389 | 77,618 |
| Revenue from providing goods or services | 1 | 388,157 | 289,290 |
| Interest, dividends and other investment revenue | 1 | 16,241 | 16,962 |
| Total Revenue | | 461,787 | 383,869 |
| Expenses | | | |
| Expenses related to public fundraising | 2 | 1,531 | 16,629 |
| Volunteer and employee related costs | 2 | 112,948 | 91,646 |
| Costs related to providing goods or service | 2 | 128,788 | 99,197 |
| Depreciation | 2 | 11,565 | 11,518 |
| Interest and finance charges | 2 | 3,328 | 2,122 |
| Other expenses | 2 | 11,836 | 4,784 |
| Total Expenses | | 269,996 | 225,896 |
| Operating Surplus/(Deficit) for the Year | | 191,791 | 157,973 |
| Non Operating Expenses | | | |
| Contribution - Otago Community Hospice | | 30,000 | - |
| Total Non Operating Expenses | | 30,000 | - |
| Net Profit/ (Loss) for the Year | | 161,791 | 157,973 |

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



Statement of Financial Position

Upper Clutha Hospice Trust Board

As at 31 March 2019

| | NOTES | 31 MAR 2019 | 31 MAR 2018 |
|--|-------|------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 3 | 429,140 | 287,334 |
| Investments | 3 | 472,921 | 457,024 |
| Total Current Assets | | 902,061 | 744,358 |
| Non-Current Assets | | | |
| Aspiring Enliven Care Centre Limited Partnership (License to occupy suite) | 3 | 399,730 | 399,730 |
| Property, Plant and Equipment | 5 | 63,868 | 72,841 |
| Total Non-Current Assets | | 463,598 | 472,571 |
| Total Assets | | 1,365,659 | 1,216,929 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 4 | 13,935 | 25,708 |
| Goods and services tax | 4 | (1,696) | (407) |
| Total Current Liabilities | | 12,240 | 25,301 |
| Total Liabilities | | 12,240 | 25,301 |
| Total Assets less Total Liabilities (Net Assets) | | 1,353,419 | 1,191,629 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 6 | 1,353,419 | 1,191,629 |
| Total Accumulated Funds | | 1,353,419 | 1,191,629 |

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

Statement of Cash Flows

Upper Clutha Hospice Trust Board
For the year ended 31 March 2019

| | 2019 | 2018 |
|---|-----------------|-----------------|
| Cash Flows from Operating Activities | | |
| Donations, fundraising and other similar receipts | 57,389 | 80,781 |
| Receipts from providing goods or services | 388,157 | 289,290 |
| Interest, and other investment receipts | 16,241 | 16,962 |
| GST | 1,728 | 908 |
| Payments to suppliers and employees | (288,986) | (194,037) |
| Total Cash Flows from Operating Activities | 174,529 | 193,904 |
| Cash Flows from Investing and Financing Activities | | |
| Receipts from sale of investments | - | 939 |
| Payments to acquire property, plant and equipment | (2,593) | (28,037) |
| Payments to purchase investments | (15,897) | (17,716) |
| Cash Flows from Other Investing and Financing Activities | (14,234) | - |
| Total Cash Flows from Investing and Financing Activities | (32,724) | (44,814) |
| Net Increase/ (Decrease) in Cash | 141,805 | 149,089 |
| Cash Balances | | |
| Cash and cash equivalents at beginning of period | 287,334 | 138,245 |
| Cash and cash equivalents at end of period | 429,140 | 287,334 |
| Net change in cash for period | 141,805 | 149,089 |

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

Statement of Accounting Policies

Upper Clutha Hospice Trust Board For the year ended 31 March 2019

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

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

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

Upper Clutha Hospice Trust Board 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 | 11,398 | 3,602 |
| Furniture & Fittings | 85,204 | 10% - 50% | Diminishing Value | 24,937 | 60,267 |



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 Board For the year ended 31 March 2019

| | 2019 | 2018 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Donations Received | 48,690 | 50,362 |
| Fundraising (with GST) | - | 21,087 |
| Fundraising (No GST) | 8,698 | 6,169 |
| Total Donations, fundraising and other similar revenue | 57,389 | 77,618 |
| Revenue from providing goods or services | | |
| Sales- Shop Cash | 103,363 | 99,313 |
| Sales- Shop EFT-POS | 187,784 | 152,581 |
| Sales - Warehouse Cash | 30,925 | 11,115 |
| Sales - Warehouse Eftpos | 66,085 | 26,281 |
| Total Revenue from providing goods or services | 388,157 | 289,290 |
| Interest, and other investment revenue | | |
| Interest Received | 16,241 | 16,962 |
| Total Interest, and other investment revenue | 16,241 | 16,962 |
| | 2019 | 2018 |

2. Analysis of Expenses

| | | |
|---|----------------|---------------|
| Expenses related to public fundraising | | |
| Fundraising Expenses (With GST) | - | 16,031 |
| Fundraising Expenses | 1,531 | 599 |
| Total Expenses related to public fundraising | 1,531 | 16,629 |
| Volunteer and employee related costs | | |
| Wages & Salaries | 112,948 | 91,646 |
| Total Volunteer and employee related costs | 112,948 | 91,646 |
| Costs related to providing goods or services | | |
| Accident Compensation Levy | 986 | 521 |
| Advertising | 1,747 | 5,309 |
| Cleaning & Laundry | 2,637 | 1,391 |
| Freight & Courier | 428 | 1,395 |
| General Expenses | 150 | 206 |
| Gifts | 590 | 534 |
| Insurance | 6,708 | 6,660 |
| Licences & Registrations | 44 | 44 |
| Light Power & Heating | 2,770 | 1,657 |
| Medical Care Subsidy | 2,539 | - |
| Minor Assets | 492 | 2,287 |
| Motor Vehicle Expenses | 1,534 | 646 |
| Professional Development | 907 | 3,095 |



| | | |
|---|----------------|---------------|
| PSO Services | 3,582 | 2,259 |
| Plant & Equipment Hire | 1,882 | 1,279 |
| Postage | 167 | 87 |
| Printing & Stationery | 294 | 125 |
| Purchases | - | 100 |
| Warehouse Rent | 46,719 | 21,563 |
| Rent Shop | 32,500 | 32,017 |
| Repairs & Maintenance | 3,848 | 1,041 |
| Rubbish Removal | 4,819 | 4,052 |
| Shop Expenses | 8,923 | 9,727 |
| Staff Expenses | 401 | 200 |
| Storage | - | 1,500 |
| Telephone, Tolls & Internet | 3,244 | 1,301 |
| Trademe Fees | 878 | 200 |
| Total Costs related to providing goods or services | 128,788 | 99,197 |
| Depreciation | | |
| Depreciation | 11,565 | 11,518 |
| Total Depreciation | 11,565 | 11,518 |
| Interest and finance charges | | |
| Bank Charges | 3,328 | 2,122 |
| Total Interest and finance charges | 3,328 | 2,122 |
| Other expenses | | |
| Accountancy Fees | 2,060 | 1,770 |
| Audit Fee | 4,230 | 2,000 |
| Entertainment Non Deductible | 1,781 | 679 |
| Legal Expenses | 3,765 | 335 |
| Total Other expenses | 11,836 | 4,784 |
| | 2019 | 2018 |

3. Analysis of Assets

| | | |
|-------------------------------------|----------------|----------------|
| Bank accounts and cash | | |
| Bank Cheque Account | 429,140 | 287,334 |
| Total Bank accounts and cash | 429,140 | 287,334 |
| Investments | | |
| ANZ Term Deposit- 1000 | 55,134 | 53,355 |
| ANZ Term Deposit -1002 | 59,164 | 57,151 |
| ANZ Term Deposit-1001 | 113,985 | 110,289 |
| SBS Term Deposit No 1 | 114,233 | 110,294 |
| SBS Term Deposit No 2 | 112,486 | 108,596 |
| Term Deposit -Westpac | 17,918 | 17,339 |
| Total Investments | 472,921 | 457,024 |





| Intangible Assets | | |
|--|----------------|----------------|
| Aspiring Enliven Care Centre Limited Partnership (License to occupy suite) | 399,730 | 399,730 |
| Total Intangible Assets | 399,730 | 399,730 |
| | 2019 | 2018 |

4. Analysis of Liabilities

| Creditors and accrued expenses | | |
|---|---------------|---------------|
| Accounts Payable | 13,935 | 25,708 |
| GST | (1,696) | (407) |
| Total Creditors and accrued expenses | 12,240 | 25,301 |
| | 2019 | 2018 |

5. Property, Plant and Equipment

| | | |
|---|---------------|---------------|
| Motor Vehicles | | |
| Vehicles owned | 15,000 | 15,000 |
| Accumulated depreciation - vehicles owned | (11,399) | (9,855) |
| Total Motor Vehicles | 3,602 | 5,145 |
| Furniture and Fittings | | |
| Furniture and fittings owned | 85,204 | 82,611 |
| Accumulated depreciation - furniture and fittings owned | (24,937) | (14,915) |
| Total Furniture and Fittings | 60,267 | 67,696 |
| Total Property, Plant and Equipment | 63,868 | 72,841 |
| | 2019 | 2018 |

6. Accumulated Funds

| | | |
|-------------------------------------|------------------|------------------|
| Accumulated Funds | | |
| Opening Balance | 1,191,629 | 1,033,656 |
| Accumulated surpluses or (deficits) | 161,791 | 157,973 |
| Total Accumulated Funds | 1,353,419 | 1,191,629 |
| Total Accumulated Funds | 1,353,419 | 1,191,629 |

7. Commitments

1. Lease of shop premises at 73 Brownston Street, Wanaka, is continuing on a month to month basis until future requirements have been confirmed. Rental fee remains unchanged at \$2,500 per month.

2. Warehouse - 9A Gordon Road, Wanaka. A lease was entered into in October 2017 and has a term of three years with one right of renewal. The annual rental is \$37,500.

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 Board For the year ended 31 March 2019

| NAME | COST | OPENING VALUE | PURCHASES | DEPRECIATION | CLOSING VALUE |
|--|----------------|---------------|--------------|---------------|---------------|
| Furniture & Fittings | | | | | |
| Bar Stools (Hospice Suite) | 540 | 462 | - | 46 | 416 |
| Building Fitout of Warehouse | 21,461 | 20,388 | - | 2,039 | 18,349 |
| Carpet Underlay (Shop) | 1,205 | - | 1,205 | 241 | 964 |
| CCTV System (Shop) | 2,159 | 1,497 | - | 299 | 1,197 |
| F & P Dishdrawer (Hospice Suite) | 1,257 | 1,056 | - | 106 | 950 |
| F & P Fridge and Freezer (Hospice Suite) | 1,698 | 1,088 | - | 272 | 816 |
| Fence (Hospice Suite) | 1,989 | 1,760 | - | 176 | 1,584 |
| Heat Pump Ducted System (hospice shop) | 12,535 | 8,524 | - | 1,705 | 6,819 |
| Heater (Warehouse) | 682 | - | 682 | 250 | 432 |
| Hospice Fit Out | 16,089 | 13,515 | - | 1,351 | 12,163 |
| Inogen G3Oxygen Machine (Hospice Suite) | 4,000 | 3,467 | - | 693 | 2,773 |
| Laptop Computer (Warehouse) | 649 | 595 | - | 297 | 297 |
| Mattress Section Overlay Standard Roho (4) (Hospice Suite) | 6,058 | 5,134 | - | 513 | 4,621 |
| Microwave (Hospice Suite) | 434 | 365 | - | 36 | 328 |
| Screen for Hospice (Hospice Suite) | 2,037 | 1,787 | - | 179 | 1,609 |
| Shelves - Warehouse Fit out | 706 | - | 706 | 53 | 653 |
| Suction Bag Canister System (District Nurse) | 3,425 | 2,034 | - | 508 | 1,525 |
| Syringe Pump Standard (2) (Hospice Suite) | 5,604 | 3,590 | - | 898 | 2,693 |
| Warehouse Racks | 1,277 | 1,149 | - | 230 | 919 |
| Warehouse Shelving | 750 | 669 | - | 67 | 602 |
| Washing Machine (Warehouse) | 650 | 618 | - | 62 | 556 |
| Total Furniture & Fittings | 85,204 | 67,696 | 2,593 | 10,022 | 60,267 |
| Motor Vehicles | | | | | |
| Nissan Vanette JBQ96 | 15,000 | 5,145 | - | 1,544 | 3,602 |
| Total Motor Vehicles | 15,000 | 5,145 | - | 1,544 | 3,602 |
| Total | 100,204 | 72,841 | 2,593 | 11,565 | 63,868 |

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 BOARD**

We have reviewed the financial statements of Upper Clutha Hospice Trust Board (UCHT) (the 'Trust') on pages 3 to 15 which comprise the statement of service performance for the year ended 31 March 2019, the statement of financial performance for the year ended 31 March 2019, the statement of financial position as at 31 March 2019, the statement of cash flows for the year ended 31 March 2019, and a summary of significant accounting policies and other notes.

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 financial statements in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit) standards and for such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our responsibility is to express a conclusion on the financial statements 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 financial statements, taken as a whole, are not prepared, in all material respects, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit). ISRE (NZ) 2400 also requires us to comply with relevant ethical requirements.

A review of financial statements 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 financial statements.

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 financial statements of the Trust do not present fairly, in all material respects, the financial position of the Trust as at 31 March 2019 and its financial performance and cash flows for the year ended on that date in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not for Profit) standards.

Deloitte Limited

Deloitte Limited
Dunedin, New Zealand
17 September 2019