



Annual Report

Upper Clutha Hospice Trust Board
For the year ended 31 March 2020

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 2020

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 development 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

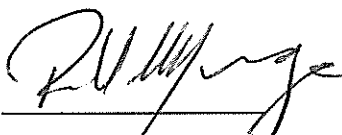
110 Warren Street
Wanaka 9305

Approval of Financial Report

Upper Clutha Hospice Trust Board For the year ended 31 March 2020

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 2020.

APPROVED 
Trustees Name: ~~Margaret Hay~~ Ross Parry
Position:
Date 21/7/2020


Trustees Name: Russell McGeorge
Position: Chairman
Date 21 July 2020

Statement of Service Performance

Upper Clutha Hospice Trust Board For the year ended 31 March 2020

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 at the Aspiring Enliven Care Centre in Wanaka throughout the financial year. Steady demand for both Palliative and respite care throughout the year with 11 palliative and respite patients supported.	72% Occupancy	41% Occupancy
Funded additional nursing support for patients in the Suite where needed, plus patients GP costs when terminal patients have exhausted their Government funding allocation	Total of \$7,400 in support provided - approximately 3 times the level of support provided last year.	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 coordination services for terminal patients, and the Trust's Stina Mooyman suite and financial support to patients for additional nursing and the payment of GP fees complements the OCH's services.	\$35,000	\$30,000 Donation
Operated the Trust's Hospice Shops (2) and associated warehouse throughout the year	Retail turnover up slightly (2%) on last year	Retail turnover up 34%
The Trust fully sponsors a 0.5 FTE Palliative Care District Nurse in the Upper Clutha for patients wishing to remain in their own homes, through Dunstan Hospital. This service commenced in July 2019 and has proved to be a valuable additional support service for the terminally ill and allows the other District Nurses to focus on general district nursing services.	Sponsorship cost \$60,000 pa	Did not start until the 2019/2020 Financial Year

Statement of Financial Performance

Upper Clutha Hospice Trust Board For the year ended 31 March 2020

	NOTES	2020	2019
Revenue			
Donations, fundraising and other similar revenue	1	37,058	57,389
Revenue from providing goods or services	1	394,024	388,157
Interest, dividends and other investment revenue	1	24,739	16,241
Total Revenue		455,821	461,787
Expenses			
Expenses related to public fundraising	2	1,383	1,531
Volunteer and employee related costs	2	107,588	112,948
Costs related to providing goods or service	2	116,205	128,788
Depreciation	2	9,846	11,565
Interest and finance charges	2	3,824	3,328
Other expenses	2	4,893	11,836
Total Expenses		243,739	269,996
Operating Surplus/(Deficit) for the Year		212,082	191,791
Non Operating Expenses			
Contribution COHSL - District Nurse		59,982	-
Contribution - Otago Community Hospice		35,000	30,000
Total Non Operating Expenses		94,982	30,000
Net Profit/ (Loss) for the Year		117,100	161,791

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 2020

	NOTES	31 MAR 2020	31 MAR 2019
Assets			
Current Assets			
Bank accounts and cash	3	171,918	429,140
investments	3	841,445	472,921
Total Current Assets		1,013,363	902,061
Non-Current Assets			
Aspiring Enliven Care Centre Limited Partnership (License to occupy suite)	3	399,730	399,730
Property, Plant and Equipment	5	56,728	63,868
Total Non-Current Assets		456,458	463,598
Total Assets		1,469,821	1,365,659
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	4,424	13,935
Goods and services tax	4	(5,122)	(1,696)
Total Current Liabilities		(698)	12,240
Total Liabilities		(698)	12,240
Total Assets less Total Liabilities (Net Assets)		1,470,519	1,353,419
Accumulated Funds			
Accumulated surpluses or (deficits)	6	1,470,519	1,353,419
Total Accumulated Funds		1,470,519	1,353,419

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 2020

	NOTES	2020	2019
Cash Flows from Operating Activities			
Donations, fundraising and other similar receipts		37,058	57,389
Receipts from providing goods or services		394,024	388,157
Interest, and other investment receipts		24,739	16,241
GST		8,063	1,728
Payments to suppliers and employees		(340,326)	(288,986)
Total Cash Flows from Operating Activities		123,558	174,529
Cash Flows from Investing and Financing Activities			
Receipts from sale of investments		111,296	-
Payments to acquire property, plant and equipment		(2,706)	(2,593)
Payments to purchase investments		(479,820)	(15,897)
Cash Flows from Other Investing and Financing Activities		(9,549)	(14,234)
Total Cash Flows from Investing and Financing Activities		(380,779)	(32,724)
Net Increase/ (Decrease) in Cash		(257,221)	141,805
Cash Balances			
Cash and cash equivalents at beginning of period	3	429,140	287,334
Cash and cash equivalents at end of period	3	171,918	429,140
Net change in cash for period		(257,221)	141,805

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 2020

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	12,479	2,521
Furniture & Fittings	87,910	10% - 50%	Diminishing Value	33,703	54,207



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 2020

	2020	2019
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	28,167	48,690
Fundraising (No GST)	8,890	8,698
Total Donations, fundraising and other similar revenue	37,058	57,389
Revenue from providing goods or services		
Sales- Shop Cash	89,868	103,363
Sales- Shop EFT-POS	207,236	187,784
Sales - Warehouse Cash	30,025	30,925
Sales - Warehouse Eftpos	66,895	66,085
Total Revenue from providing goods or services	394,024	388,157
Interest, and other investment revenue		
Interest Received	24,739	16,241
Total Interest, and other investment revenue	24,739	16,241
	2020	2019

2. Analysis of Expenses

Expenses related to public fundraising		
Fundraising Expenses	1,383	1,531
Total Expenses related to public fundraising	1,383	1,531
Volunteer and employee related costs		
Wages & Salaries	107,588	112,948
Total Volunteer and employee related costs	107,588	112,948
Costs related to providing goods or services		
Accident Compensation Levy	877	986
Advertising	775	1,747
Cleaning & Laundry	3,297	2,637
Freight & Courier	115	428
General Expenses	225	150
Gifts	115	590
Insurance	7,181	6,708
Licences & Registrations	44	44
Light Power & Heating	3,011	2,770
Medical Care Subsidy	7,400	2,539
Minor Assets	698	492
Motor Vehicle Expenses	1,482	1,534
Professional Development	-	907
PSO Services	1,790	3,582
Plant & Equipment Hire	1,882	1,882



	2020	2019
Postage	13	167
Printing & Stationery	3,167	294
Warehouse Rent	39,531	46,719
Rent Shop	27,500	32,500
Repairs & Maintenance	948	3,848
Rubbish Removal	2,819	4,819
Security	449	-
Shop Expenses	6,984	8,923
Staff Expenses	2,130	401
Telephone, Tolls & Internet	3,316	3,244
Trademe Fees	453	878
Total Costs related to providing goods or services	116,205	128,788
Depreciation		
Depreciation	9,846	11,565
Total Depreciation	9,846	11,565
Interest and finance charges		
Bank Charges	3,824	3,328
Total Interest and finance charges	3,824	3,328
Other expenses		
Accountancy Fees	1,991	2,060
Audit Fee	2,557	4,230
Entertainment Non Deductible	346	1,781
Legal Expenses	-	3,765
Total Other expenses	4,893	11,836
	2020	2019

3. Analysis of Assets

Bank accounts and cash		
Bank Cheque Account	171,918	429,140
Total Bank accounts and cash	171,918	429,140
Investments		
ANZ Term Deposit- 1000	-	55,134
ANZ Term Deposit-1001	117,835	113,985
ANZ Term Deposit -1002	61,213	59,164
ANZ Term Deposit - 1003	409,561	-
SBS Term Deposit No 1	118,004	114,233
SBS Term Deposit No 2	116,307	112,486
Term Deposit -Westpac	18,526	17,918
Total Investments	841,445	472,921
Intangible Assets		
Aspiring Enliven Care Centre Limited Partnership (License to occupy suite)	399,730	399,730
Total Intangible Assets	399,730	399,730

	2020	2019
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	4,424	13,935
GST	(5,122)	(1,696)
Total Creditors and accrued expenses	(698)	12,240
	2020	2019

5. Property, Plant and Equipment

Motor Vehicles		
Vehicles owned	15,000	15,000
Accumulated depreciation - vehicles owned	(12,479)	(11,399)
Total Motor Vehicles	2,521	3,602
Furniture and Fittings		
Furniture and fittings owned	87,910	85,204
Accumulated depreciation - furniture and fittings owned	(33,703)	(24,937)
Total Furniture and Fittings	54,207	60,267
Total Property, Plant and Equipment	56,728	63,868
	2020	2019

6. Accumulated Funds

Accumulated Funds		
Opening Balance	1,353,419	1,191,629
Accumulated surpluses or (deficits)	117,100	161,791
Total Accumulated Funds	1,470,519	1,353,419
Total Accumulated Funds	1,470,519	1,353,419

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 2020

NAME	COST	OPENING VALUE	PURCHASES	DEPRECIATION	CLOSING VALUE
Furniture & Fittings					
Bar Stools (Hospice Suite)	540	416	-	42	374
Building Fitout of Warehouse	21,461	18,349	-	1,835	16,514
Carpet Underlay (Shop)	1,205	964	-	386	578
CCTV and Alarm System (Shop)	1,958	-	1,958	163	1,795
CCTV System (Shop)	2,159	1,197	-	239	958
F & P Dishdrawer (Hospice Suite)	1,257	950	-	95	855
F & P Fridge and Freezer (Hospice Suite)	1,698	816	-	204	612
Fence (Hospice Suite)	1,989	1,584	-	158	1,426
Heat Pump	748	-	748	112	635
Heat Pump Ducted System (hospice shop)	12,535	6,819	-	1,364	5,455
Heater (Warehouse)	682	432	-	173	259
Hospice Fit Out	16,089	12,163	-	1,216	10,947
Inogen G3Oxygen Machine (Hospice Suite)	4,000	2,773	-	555	2,219
Laptop Computer (Warehouse)	649	297	-	149	149
Mattress Section Overlay Standard Roho (4) (Hospice Suite)	6,058	4,621	-	462	4,159
Microwave (Hospice Suite)	434	328	-	33	295
Screen for Hospice (Hospice Suite)	2,037	1,609	-	161	1,448
Shelves - Warehouse Fit out	706	653	-	65	587
Suction Bag Canister System (District Nurse)	3,425	1,525	-	381	1,144
Syringe Pump Standard (2) (Hospice Suite)	5,604	2,693	-	673	2,019
Warehouse Racks	1,277	919	-	184	735
Warehouse Shelving	750	602	-	60	542
Washing Machine (Warehouse)	650	556	-	56	500
Total Furniture & Fittings	87,910	60,267	2,706	8,766	54,207
Motor Vehicles					
Nissan Vanette JBQ96	15,000	3,602	-	1,080	2,521
Total Motor Vehicles	15,000	3,602	-	1,080	2,521
Total	102,910	63,868	2,706	9,846	56,728

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