Annual Report

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

Prepared by Sidekick CA Ltd

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Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

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Chair Report

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

Introduction

Since 8 February 2022 I have had the privilege of being Co-Chair of Rod Donald Banks Peninsula Trust, taking on the Chair role in January 2025. This report is an opportunity to reflect on the 2024-2025 year, which has been full of activity and opportunity.

Our Strategy

The Trust held its annual strategy day in November 2024 which resulted in several months of further refinement work. As a result the Trust recommitted to its work towards Access, Biodiversity and Knowledge pou, all towards the vision of a thriving and enduring ecosystem of trails and regenerating landscapes on Te Pātaka o Rākaihautū Banks Peninsula.

The Trust identified several new priorities to reach these pou, including increasing the side routes connected to Te Ara Pātaka, increasing the Trust's focus on biking routes more generally, protecting and enhancing biodiversity along the Trust's significant access routes and enabling a new research scholarship, launched in winter 2025.

Highlights

Rod Donald Hut

The Hut is generally a highlight for us all at the Trust due to its accessibility, cosy feel, exceptional maintenance and great views. However, this year was extra special as we constructed and opened the Te Ahu Māhuri nature trail, a 1km circular route right next to the hut. The route includes a field guide with activities for children as well as marked photo points, to track regeneration of the surrounding bush over time.

Banks Peninsula Walking Festival

The Trust remains committed to running the Walking Festival 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. This year was the twelfth Festival and delivered 24 walks to over 320 participants.

Te Ara Pātaka

This year the Trust and the Te Ara Pātaka partners agreed to develop a signage manual and signage plans for the track network to assist partners when replacing or adding new signs. This important work will ensure future signage will provide clear and consistent information for users.

Also on Te Ara Pātaka, near Mt Sinclair, a site for a new shelter was agreed with Christchurch City Council and Department of Conservation. This new resource will be further planned and built over the next year, to provide shelter from extreme weather and an opportunity to use the toilet or get clean drinking water whilst on the route. This is a key component of the Trust's aspiration for Te Ara Pātaka to be walked across multiple days.

Te Ara Pātaka extensions and side routes

This year the Trust commissioned a feasibility assessment into potential extensions of the walkway from Hilltop to Akaroa. The Trust is now looking forward to engaging with and learning from the community and stakeholders on this aspirational goal. By the end of the year, with generosity from landowners, the Trust had also agreed a new walkway and cycleway from Little River to Te Ara Pātaka. Work on creating and marking the route started recently.

Our Finances

The Trust remains continually grateful for the financial support from Christchurch City Council and for over $23,000 in donations received from the wider public. It achieved all of its projects with a total cash expenditure of $269,986, and a total net cash expenditure of $539,678 for the year. The Trust is in a good position to meet the funding needs of future projects, with year-end net assets of $2,216,742 and held funds of $1,950,801.

Our People

People wise, this was a year of two halves, with the retiring of two long standing trustees mid way through. Both Richard Suggate and Paul McNoe retired from their trusteeships having contributed close to their maximum term. However, we had been planning for this for some time, and July 2024 marked the start of board terms for five new members: Francesca Brown, Duncan Bright, Anna Cameron, and Piper Pengelly. Kamala Hayman was appointed Special Trust Advisor from 1 July 2024 and then became a trustee from 1 January 2025. Francesca has taken on the role of Deputy Chair and all trustees have taken on roles in portfolio groups.

Our Trust team, led by Manager, Shelley Washington, has gone from strength to strength, producing an incredible amount of quality work.

Next year

With so much on the go we're looking forward to the upcoming year, marking the 20th anniversary of Rod Donald's passing with commemorative events, upgrades and construction of side routes on Te Ara Pātaka, engagement on extending the track network from Hilltop, results of our new research scholarship, contributing to the Peninsula's aspirations to eradicate pests and reviewing the Walking Festival to continue to diversify participants.

Thank you

I want to take this opportunity to say thank you to the whole team at Rod Donald Trust for their commitment to our mission and willingness to jump into projects - literally and metaphorically. It is through the collective efforts of this exceptional group of staff, contractors, trustees and stakeholders, that such a seemingly small organisation can have impact of such significance.

Jenn Chowaniec
Chair
24 June 2025

REVIEW OF 2024-25 ACTIVITIES

The sections below report on our Governance, Management and Projects during the 2024-25 financial year.

Key achievements include:

- Running another successful Banks Peninsula Walking Festival in conjunction with partner organisations.
- Continuing to operate the Rod Donald Hut and improve the Te Ara Pātaka track network that it serves, including construction and opening of Te Ahu Māhuri nature trail and preparation of a multi-party MOU and signage manual and plans.
- Achieving agreement from landowners to create a new walkway and cycleway from Little River to Te Ara Pātaka. The Trust has also partnered with Little River Wairewa Community Trust, working to create a Little River Embankment Pathway.
- Continuing to coordinate and promote the Little River Rail Trail, including preparation of a multi-party MOU and partnership project to control weeds.
- Providing grants to Banks Peninsula Conservation Trust, Te Ahu Pātiki Charitable Trust, Orton Bradley Park, Little River Wairewa Community Trust and Le Bons Bay Conservation Trust.

Governance and Management

Governance and management this year included creating a number of new policies, inducting five new trustees, holding a strategic planning session, and revising our strategic plan.

Changes of Personnel

The Rod Donald Trust has operated with nine Trustees and a Special Trust Advisor, with Jenn Chowaniec and Richard Suggate acting as Co-Chairs until Richard retired on 12 December 2024. At that point the Special Trust Advisor became a Trustee, with Jenn Chowaniec becoming the Chair, and Francesca Brown holding the position of Deputy Chair. Paul McNoe then retired as a Trustee on 8 April 2025, with eight Trustees now remaining. The Board thanks Richard and Paul for their dedicated service and commitment to the Trust over many years.
Trust Administrator Sue Church has now become an employee on 1 April 2025, having previously been contracted to the Trust. Wanda Vivequin continues in her role as the Banks Peninsula Walking Festival Coordinator as well as undertaking some short-term contract work for communications projects. David Brailsford continues in his role as the Rod Donald Hut Manager.

Health and Safety

The Trust 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. Apart from the Trust's main Health and Safety policy, separate Health and Safety plans are developed for specific activities such as the management of Rod Donald Hut and the Banks Peninsula Walking Festival.

The Trust engaged a contractor to check what maintenance and upgrades are needed on the tracks that are the Trust's responsibility on Te Ara Pātaka. The Trust also commissioned a project to develop a signage manual and signage plans for Te Ara Pātaka to benefit all the partners and users of the trail network. The Trust has included health and safety in its drafting of an action plan and strategy for the Little River Rail Trail to progress with partners.

Strengthening Relationships

The Trust has worked during the year to strengthen relationships focused on biodiversity and recreation. This has included a five year grant for operational costs for Banks Peninsula Conservation Trust. It also included grants to Te Ahu Pātiki Charitable Trust and Orton Bradley Park for pest and weed control and track maintenance. The Trust has also continued to contribute to Te Kākahu Kahukura, Pest Free Banks Peninsula and the Banks Peninsula Native Forest Climate Change Group.

The Trust worked with the Department of Conservation, Christchurch City Council, Te Ahu Pātiki Charitable Trust, Orton Bradley Park and private landowners to reduce seasonal lambing closures on the Te Ara Pātaka track network and provide useful signage.
We have also seen ongoing growth in public interest in the Trust with approaches by individuals wishing to support our work through donations and to discuss opportunities to purchase conservation land and secure public access.

Submissions

The Trust made four submissions this year, all of which are posted on the Trust's website:

- Christchurch City Council Annual Plan
- Treaty Principles Bill
- CCC Ngāti Wheke urupā Purau
- Taxation and the not-for-profit sector

Ongoing Projects

Te Ara Pātaka

The Trust has worked with partners to create an MOU clarifying responsibilities and committing to holding twice yearly partner meetings. An initiative that developed out of these meetings was to commission a project to create a signage manual and signage plans for the track network so that when partners replace or add new signs, they will provide clear and consistent information for users and have a similar appearance. The Te Ara Pātaka brochure was updated, published online and hard copy, and we continued to work with landowners to remove remaining seasonal lambing closures. The Trust commissioned a feasibility assessment into potential routes from Hilltop to Akaroa and is now considering next engagement steps, before choosing a route to begin negotiating. A site was selected by the Trust in collaboration with staff from Christchurch City Council and Department of Conservation for a new shelter near Mt Sinclair to provide shelter from extreme weather and an opportunity to go to the toilet and get drinking water.

Te Ahu Pātiki Conservation Park

We continue to be involved in this project by appointing two members to the Trust, Hugh Logan and Sarah Wilson. We have also provided the Trust with a five-year grant to assist with pest and weed control and track maintenance while the Te Ahu Pātiki Charitable Trust investigates long-term income sources.

Little River Rail Trail

The Trust has developed a new five-way MOU with landowning agencies Christchurch City Council, Selwyn District Council, Department of Conservation and Environment Canterbury and held partner meetings. The Trust has drafted an action plan and strategy for the trail to engage with partners on. The Trust is leading a weed control project on a stretch of trail managed by Department of Conservation in partnership with High Bare Peak Ltd. The Trust is liaising with other stakeholders about potential further attractions and features that can be added to the trail.

Banks Peninsula Walking Festival

The Walking Festival provides an opportunity to showcase walks and reserves, for the public to learn more about the Peninsula from knowledgeable local guides, and to experience places not normally accessible. It is coordinated by Wanda Vivequin.

In partnership with Little River Wairewa Community Trust, the festival received two grants to assist with funding the Festival, from Christchurch City Council's Strengthening Communities fund and the Selwyn District Council. Support from organisations and individuals willing to assist with guiding walks also enable the Festival to be possible.
The most popular walk was the French Farm Vistas and History walk that sold out in under ten minutes, a record for the festival. Other highlights included: Antarctic Stories of Connection to Christchurch; Landscapes and Restoration of Rāpaki and Whakaraupō; Giant Tōtara Track at Ōmahu Bush Reserve; Ahuriri Wetland – Restoration at a Grand Scale; Fishermans Bay Covenant to Red Bay; and a Hugh Wilson hosted walk at HInewai. The weather during the festival was very good, with none of the events cancelled due to weather.

Rod Donald Hut

David Brailsford continued his role as Hut Manager, carrying out regular upkeep of the hut and the surrounding 10ha QEII Covenant protected property. Annual maintenance included the installation of a new deck, replacing old wallboards, fixing spouting and fixing tapware.

The Trust constructed a 1km nature trail, Te Ara Māhuri for children and their caregivers to enjoy. The Trust also created a field guide with activities for children to enjoy while on the trail and in the hut. The nature trail was formally opened on the first day of the Walking Festival by representatives of Wairewa Rūnanga and invited participants representing the Trust's partners enjoyed the walk and kai together.

The Hut continues to be popular with occupancy figures remaining high. A successful volunteer day took place with outdoor planting maintenance tasks in May 2025, led by Banks Peninsula Conservation Trust. We also hosted Youthtown in April 2025. For some of these youth, this was their first time staying overnight at a hut and they enjoyed their walks and stay.

Walking Products

The Trust provides walking information to the public through its Banks Peninsula Walks website, published walking directory, and a series of printed brochures. This year the Trust has updated the Te Ara Pātaka brochure, Akaroa Village Walks brochure and Akaroa Walks poster.

Banks Peninsula Native Forest Climate Change group (BPNFCC)

The Banks Peninsula Native Forest Climate Change group is an affiliation of thirty one biodiversity specialists from a large variety of organisations. The Trust supports the work of BPNFCC by contributing financially to cover the cost of meetings, events and other associated expenses. The group has made submissions, held events, and engaged with experts and politicians. It also produces a quarterly bulletin to update group members.

Pest Free Banks Peninsula

The Trust is a foundation member of the Pest Free Banks Peninsula/Te Pātaka o Rākaihautū and Port Hills Partnership. Richard Suggate represented the Trust on the Pest Free Banks Peninsula project management group until he retired, and with Anna Cameron and Francesca Brown then taking over the role.

Improving walking and cycling access from Little River

The Trust has negotiated access with landowners between Te Ara Pātaka and Little River and is looking forward to formalising this through easements. The Trust is also working with the Little River Wairewa Community Trust, private landowners and other organisations to create the Little River Embankment Pathway between the Little River township and the Little River Inn. The Trust has provided funding towards this project. The project has progressed well and the next step is to create the easement.

Private conservation land

The Trust has met with several private individuals interested in purchasing land for conservation or making donations for conservation and recreation on Banks Peninsula. Some of these have resulted in land purchases and donations.

Other activities

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

Head to Head Walkway

The Trust continued to support the Christchurch City Council with the Head to Head Walkway and is represented on the working group which is focused on creating public access to connect the existing sections. The aim is to create a continuous walkway around Lyttelton Harbour/Whakaraupō.

Bicultural understanding and relationships

A workshop about Te Tiriti o Waitangi was held in July 2024 for Trustees and staff as well as representatives of partner community groups. Feedback from participants was that the day was a highly valuable day of learning and will be useful in the ongoing mahi of the Trust and partnering groups.

Support for other organizations

The Trust supported other organisations on the Peninsula through grant funding to the Banks Peninsula Conservation Trust, Te Ahu Pātiki Charitable Trust, Orton Bradley Park and Little River Wairewa Community Trust. The Trust also provided a grant to Le Bons Bay Conservation Trust to help them with purchasing a property for conservation and a grant to Hinewai Reserve to assist with the publication of a new book of artwork by Hugh Wilson.

Communicating with the public

The Trust regularly communicates with the public by posting news on its website and on its Facebook and Instagram pages. The Trust has an extensive supporter list of over three thousand people, to which it sends electronic newsletters. The Trust ran a social media campaign during the April 2025 school holidays, profiling a number of walks and bike rides targeted at families. This campaign had good results

Support from the public

The Trust's increased public profile has led to more contact from the public, with donations being received via our Givealittle page, offers of assistance, an increase of general enquiries through our website and suggestions of new potential ideas and initiatives.

Carbon footprint

The Trust Manager and a trustee attended a two day workshop with Terra Nova not for profit programme for resilience and emission reduction. This included carrying out an assessment using a tool called Cogo and the development of actions for reducing emissions.

Practical measures already being focused on include: encouraging car-pooling and online meetings; carrying out native planting and regeneration from gorse to natives on Rod Donald Hut land; funding weed and pest control; buying local and plant-based food; and reducing food waste.

We are developing and promoting tracks that can be used without the need for private vehicles, such as the ability to use public transport to Diamond Harbour and then walk or bike a range of tracks from there. Another example is the ability to bike to Little River and then do other walking and biking trails from there. We help fund pest and weed control which makes native forests healthier and able to absorb more carbon. We encourage people to recreate on Banks Peninsula rather than travelling a long way from where they live. We support initiatives that enable landowners to regenerate their land into native vegetation.

Policy documents

The Trust has established or updated several policy documents this year including: an Accounting Journal Entries Policy; Code of Conduct & Qualification of Trustees; Communications Strategy; Grants Strategy; Information and Records Management Strategy; Internal Privacy Policy; I.T Acceptable Use Policy; I.T Security Policy; I.T Security Incident Response Plan; Payment Policy; Portfolio Group Terms of Reference; Health and Safety policies; Risk Management Policy; Schedule of Delegations; Sensitive Expenditure Policy; and Strategic Plan 2025 – 2035. A Charities Amendment Act statutory review was also undertaken.

Trust's Non-Financial Performance Targets

The Trust's key non-financial performance targets from the Statement of Intent for 2026 are:

1. Create new public access route from Little River to Te Ara Pātaka via the western ridgeline.

Confirm access agreements with landowners and design of trail, gates, styles and signage; and

2. Upgrade and maintain tracks that we are responsible for maintaining.

Upgrade the upper part of Monument North Track so that it is at "Easy Tramping Track" Standard (SNZ HB 8630:2004); and

3. Providing public with accurate information about walking and biking trails

Provide accurate walking and cycling website information, printed walking products and social media communications, updating as required. Distribution of printed information to Banks Peninsula outlets upon request; and

4. Reduce priority pests and weeds in locations that are strategic for biodiversity and/or public access.

Reduce priority pests (possums, hedgehogs, mustelids, rats, feral cats) and weeds (gorse, old man's beard, cherry plum, willow) to agreed project pest control outcomes (catch data and presence monitoring showing decrease) and weed control outcomes (decrease in old man's beard, gorse free boundaries, no gorse on rocky knolls, keeping gorse free areas free of gorse, decrease in cherry plum, no willows remain); and

5. Improve biodiversity and amenity on Little River Rail Trail.

Implement a project to control priority weeds (blackberry, sycamore, english ivy, periwinkle, grey willow, elderflower, holly) on the Little River Rail Trail alongside Te Roto o Wairewa; and

6. Deliver the annual Banks Peninsula Walking Festival. Participants learn about flora, fauna, geology and history on the walks.

Deliver an annual Walking Festival with overall positive feedback (based on survey of participants) and annual improvements based on previous year's evaluation and outcomes of project to review walking festival. Participants learn about flora, fauna, geology and history on the walks; and

7. Support tertiary student research

Support a tertiary student research project that will deliver value to the Peninsula in access, biodiversity or knowledge through a scholarship; and

8. Reduce carbon emissions

Reduce greenhouse gas emissions by 1% on the 24/25 baseline level for scope 1 through the key actions listed in 4.1 of Statement of Intent.

More detail can be found in our 2026 Statement of Intent. 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 strategic pou. 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 2025

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	New projects brought to the Trust's attention this year were: • Feasibility of extensions to Te Ara Pātaka from Little River, Hilltop to Akaroa and Hilltop to Saddle Hill • Little River Embankment Pathway in partnership with Little River Wairewa Community Trust • Te Ara Māhuri Nature Trail and education activities at the Rod Donald Hut • Scoping and design of new shelter on Te Ara Pātaka with Annie Currie Legacy Trust funding • Le Bons Bay Conservation Trust funding sought for land purchase • Support for Living Springs public walking access • Weed control on Rail Trail with High Bare Peak Ltd and DOC • Signage manual and sign plans for Te Ara Pātaka • Te Ahu Pātiki Charitable Trust funding sought for pest and weed control, tracks and signage • Orton Bradley Park funding sought for pest and weed control, tracks and signage • Hugh Wilson book publication funding request • Project designed and grant applied for and received for weed control project on Little River Rail Trail in partnership with High Bare Peak Ltd and Department of Conservation • Access negotiation has begun for route from Hilltop to Saddle Hill Projects begun in 2023-2024 that further progressed: • Access negotiations for new trail from Te Ara Pātaka to Little River. Specific route identified and mapped. Easement conditions drafted. • Involvement in Head to Head Walkway working group • Coordination and promotion of Little River Rail Trail
Make submissions to relevant policy documents in support of the pillars.	ACHIEVED • Principles of the Treaty of Waitangi Bill Select Committee • Taxation and the not-for-profit sector • CCC Ngāti Wheke urupā Purau 11 November 2024 • CCC Annual Plan Submission 2025-26
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.	ACHIEVED • Rod Donald Hut regularly serviced and annual maintenance completed, including extending and upgrading deck • Updated walking products including brochures, website and maps to ensure full and correct information is provided

	• Te Ara Pātaka brochure updated and published • Development of Te Ara Māhuri nature trail at Rod Donald Hut and educational nature activities and field guide • Financial support for Le Bons Bay Conservation Trust land purchase • Access negotiations to create route from Little River township to Te Ara Pātaka via unformed legal road, Te Whenua Ora and several other private properties • Feasibility report on routes from Hilltop to Akaroa IN PROGRESS • Partnership with Little River Wairewa Community Trust to secure access over private and public land for Little River Embankment Pathway • Track formation begun on Te Whenua Ora in partnership with High Bare Peak Ltd • Access negotiation on Māori Trustee Land • Feasibility studies for Little River and Saddle Hill extensions to Te Ara Pātaka • Assistance to secure additional access for the Head to Head Walkway • Support for Living Springs public walking access • Action plan and strategy for Little River Rail Trail
Te Ara Pātaka is nationally recognised as a walking route from Christchurch to Akaroa with a network of track connections	ACHIEVED • Funding to Orton Bradley Park to assist with track maintenance, signage and upgrades • Funding to Te Ahu Pātiki Charitable Trust to assist with track maintenance, signage and upgrades • Track condition assessment report complete and ongoing maintenance report compete IN PROGRESS • Promotion of Te Ara Pātaka in conjunction with partners • MOU between the five parties • Reduce or end seasonal closures for lambing • Extensions from Te Ara Pātaka to Little River, Saddle Hill and Akaroa • Provision of information through the Banks Peninsula Walks website • Rod Donald Hut promoted by the Trust and DOC • Planning for track upgrades for Faulkners Track and Monument North • Planning for track maintenance
The Head to Head Walkway connecting Godley Head to Adderley Head is completed as a continuous and principally coastal pathway around Lyttelton Harbour	IN PROGRESS • Attendance at Head to Head Working Party meetings • Assisting the Council in a support role when required, with the potential to progress agreed sections of the route.

	• Work with local landowners and the community when required to identify and achieve potential access opportunities.
Unformed legal roads are valued and effective as a delivery tool for walking and biking.	IN PROGRESS • Access negotiations and feasibility for Te Ara Pātaka extensions
Indicator 3. Provide tangible support for biodiversity	
Increase protection for areas with high biodiversity value in conjunction with public walking/cycling access; purchasing land if necessary.	ACHIEVED • Attendance at Te Kākahu Kahukura partners meetings and events • Funding to Orton Bradley Park to improve biodiversity • Funding to Te Ahu Pātiki Charitable Trust to improve biodiversity • Financial support for Le Bons Bay Conservation Trust land purchase • Grant funding secured for weed control on the Rail Trail. IN PROGRESS • Involvement with Te Kākahu Kahukura • Working with owners of conservation land in Little River
Active support for Banks Peninsula's 2050 Ecological Vision for Banks Peninsula (Goal 1) 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	ACHIEVED • Funding to Banks Peninsula Conservation Trust (BPCT) • Funding to Te Ahu Pātiki and Orton Bradley Park
Support the Pest Free Banks Peninsula group in its work toward Banks Peninsula being effectively free of pest animals.	ACHIEVED • Partnership with Pest Free Banks Peninsula and Feral Pig group
Address the Climate and Ecological Emergency through encouraging native biodiversity to regenerate on a landscape scale, assisted by its income from carbon sequestration where possible.	ACHIEVED • Support of Banks Peninsula Native Forest Climate Change group IN PROGRESS • Planting of Rod Donald Hut land and regeneration of bush from gorse
Indicator 4. Provide tangible support and leadership for projects building the Knowledge pillar, and leadership around walking access knowledge.	
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	IN PROGRESS • Dialogue with papatipu rūnanga to increase mana whenua direction to Trust decision-making, support rūnanga projects and engagement in our projects
Regularly publish and update material on the walking and biking trails and work with other agencies to enhance their publications	ACHIEVED • Website www.roddonaldtrust.co.nz updated • Website www.bpwalks.co.nz updated • Website https://littlerivertrail.kiwi.nz/ updated • Facebook www.facebook.com/RodDonaldBPTrust/ updated • Facebook facebook.com/littlerivertrail.kiwi.nz updated • Instagram www.instagram.com/roddonaldbptrust/ updated

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	• Akaroa Village Walks brochure updated • Te Ara Pātaka brochure updated • Akaroa Walks poster updated • Banks Peninsula Walks website maps updated • Little River Rail Trail brochure updated • Map QR codes for Council Akaroa information board IN PROGRESS • Coordinate Little River Rail Trail communications
Develop methods to transfer knowledge through events, on-line information channels and support for a Banks Peninsula Geopark.	ACHIEVED • Newsletters each season to an increasing list of supporters • Walking Festival 2025 completed • Te Ara Māhuri Nature Trail at Rod Donald Hut opening event • Development of a communications strategy IN PROGRESS • Discussions with Banks Peninsula Geopark Trust
Promote information about the biodiversity, culture, heritage and geology of Banks Peninsula and its potential for carbon sequestration.	ACHIEVED • Banks Peninsula Native Forest Climate Change Group advocacy • Promotion of the work of Banks Peninsula Geopark on our website • Media articles in a variety of publications • Walking Festival 2025 featuring locally guided walks completed • Funding support for Hugh Wilson book publication IN PROGRESS • Advocacy, media, walking festival
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.	ACHIEVED • Supported Te Ahu Pātiki Charitable Trust through Board appointees and liaison through our Co-chairs • Secured funding from Christchurch City Council and Selwyn District Council for Walking Festival • Support of Te Kākahu Kahukura • Funding of Banks Peninsula Conservation Trust and ongoing liaison through our Co-chairs • Partnership with Orton Bradley Park to improve access and biodiversity • Partnership with Te Ahu Pātiki Charitable Trust to improve access and biodiversity • Support of Pest Free Banks Peninsula • Financial support to Le Bons Bay Conservation Trust for land purchase • Promoted donations to Le Bons Bay Conservation Trust for land purchase • Contribution to Hugh Wilson book publication • Banks Peninsula Conservation Trust volunteer day at Rod Donald Hut held IN PROGRESS

	• Partnership with Christchurch City Council to create access for Head to Head Walkway • Partnership with landowners to create access from Little River to Te Ara Pātaka • Partnership with Little River Wairewa Community Trust for Little River Embankment Pathway Project • Support for public walking access at Living Springs • Partnership with CCC and DOC to create new shelter on Te Ara Pātaka • Development of signage manual and sign plans for Te Ara Pātaka in partnership with other partners • Ongoing relationship with Department of Conservation, Christchurch City Council and Herenga ā Nuku Outdoor Access Commission, Te Ahu Pātiki Charitable Trust and Orton Bradley Park around Te Ara Pātaka and other partners
Relationships with key stakeholders are formalised with appropriate agreements and delivering as agreed.	ACHIEVED • Banks Peninsula Conservation Trust grant funding to support 2050 Ecological Vision for Banks Peninsula • Orton Bradley Park grant funding for track signage, maintenance, and weed and pest control • Te Ahu Pātiki Charitable Trust grant funding for track signage, maintenance, and weed and pest control • Little River Wairewa Community Trust funding for Little River Embankment Pathway IN PROGRESS • MOU for ongoing maintenance and management responsibilities for the Little River Rail Trail with other partners • MOU for ongoing maintenance and management responsibilities for Te Ara Pātaka with other partners
Ngāi Tahu's role as kaitiaki is acknowledged and supported through productive partnerships with Papatipu Rūnanga on Te Pātaka o Rākaihautū	ACHIEVED • Relationships with Te Hapū o Ngāti Wheke and Te Rūnanga o Koukourarata strengthened via Te Ahu Pātiki • Te Tiriti o Waitangi training and provided to community • Name gifted by mana whenua for new nature trail - Te Ara Māhuri • Engagement as part of feasibility study of routes from Hilltop to Akaroa IN PROGRESS • Consultation about new shelter on Te Ara Pātaka • Engagement with mana whenua about existing projects, strategic plan, new projects and feasibility studies
A mutually supportive partnership with Christchurch City Council recognising the Trust as an effective delivery vessel.	ACHIEVED • CCC Council approved a long-term funding package to support the Trust's proposals to continue its cost-effective development activities • Strong relationships with Council staff • Incorporation of the Enduring Statement of Expectations received from CCC into 2025 SOI

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	• Development of 2026 Statement of Intent incorporating outcomes from Strategy Day IN PROGRESS • Projects help achieve Banks Peninsula Destination Management Plan • Projects help achieve Council's Public Open Space Strategy

Financial Performance Targets

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

	TARGET NOTES	2025 TARGET	2025 ACTUAL	VARIANCE	2024 ACTUAL	VARIANCE
Financial Performance Targets						
Operating Surplus/(Deficit)						
Revenue	1	249,131	292,395	43,264	1,657,105	(1,364,711)
Trust Management	2	(155,829)	(158,548)	(2,719) ↓	(114,727)	(43,822) ↓
Overheads*	3	(55,377)	(55,279)	98 ↑	(39,798)	(15,481) ↓
Operating Costs*	4	(52,581)	(78,510)	(25,929) ↓	(58,786)	(19,724) ↓
Operating Surplus/(Deficit)		**(14,656)**	**57**	**14,713**	**1,443,794**	**(1,443,738)**
Opening Funds	5	1,865,598	2,173,247	-	816,298	-
Operating Surplus/(Deficit)		(14,656)	57	14,713	1,443,794	(1,443,738)
Strategic Grants and Project Expenditure*	6	(331,250)	(216,270)	114,980 ↑	(86,846)	(129,424) ↓
Closing Balance		1,519,692	1,957,034	437,342	2,173,247	(216,213)

*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 and gifting being excluded from the calculation.

Financial Performance Targets Notes

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

1. Revenue

Actual figures include - $100,000 annual operational grant from Christchurch City Council, Donations, Banks Peninsula Walking Festival income, Hut Revenue fees, Te Ara Pātaka lease income, interest income, and the sale of walking products.

Explanation of Variance - The revenue variance is higher by $43,264 (19%). This is due to $13,000 more in donations than forecasted, an increase in hut fees totalling $19,437, and $14,855 more interest generated due to high investment rates.

2. Trust Management

Actual figures include - Trust Manager salary, Trust Manager travel reimbursement and Trust Administrator contract.

Explanation of Variance – The variance is $2,719 (2%), mainly due to timing differences and differences between forecasted and actual expenses.

3. Expenses – Overheads

Actual figures include – Accountancy fees, audit fees, legal fees, bank fees, I.T set up costs, meeting expenses, liability insurance, office supplies, and fees and subscriptions not assigned to a project.
Explanation of Variance – The variance is slightly lower than forecast by $98 (0%). The variance is broadly in line with budget, with lower audit, insurance, and service fee costs offset by higher accounting, legal, meeting, and I.T setup expenses.

4. Operating Costs

Actual figures include - include web hosting, I.T support, conference and training, social enterprise operating expenses relating to the Rod Donald Hut and production of Walking Products. Also Banks Peninsula Walking Festival costs, support of the Banks Peninsula Native Forest Climate Change group, Le Bons Bay Conservation Trust support, and Hugh Wilson book contribution. Minor projects include a communications review, charities amendment act review, social media staff training, cyber security review, Te Ara Māhuri opening event, Strategic Plan update, gifts, first aid, Youthtown event and Akaroa field trip.

Explanation of Variance – The variance is higher than forecast by $25,929 (49%). This is made up of a $10,000 contribution to the Le Bons Bay Conservation Trust, and $2,500 to support the production of Hugh Wilson's book, and unbudgeted expenses with a new I.T system now in place (6,644.69). Additional unbudgeted operating costs also included a Charities Amendment Act review ($350), communications review ($1,080) and cyber security review ($980), Youthown event support ($222.58), Te Ara Māhuri opening event ($718.66) and school holiday social media campaign ($1,000). Additional training costs totalled $2,913.30 for cyber security, first aid and Te Tiriti o Waitangi training.

5. 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 funds were higher than expected due to additional revenue received in the 2024 financial year reducing the operating loss expected.

6. Strategic grants and project expenditure

Actual figures include - All allocated grants and direct project spending. This includes grants to Orton Bradley Park, Te Ahu Pātiki Charitable Trust, Little River Wairewa Community Trust and Banks Peninsula Conservation Trust. Also project expenditure relating to the Little River embankment pathway, Little River Rail Trail enhancement projects, Rod Donald Hut Nature Trail, new veranda at the Rod Donald Hut, Hut planting, Te Ara Pātaka day shelter, Te Ara Pātaka track upgrades, Te Ara Pātaka High Bare Peak extension, Te Ara Pātaka extensions feasibility scoping and Te Ara Pātaka signage plan.

Explanation of Variance - The figure is $114,980 (35%) lower than forecast. This is the result of some projects still being progressed, part of the Little River Railway Embankment project being passed on to another organisation, and Little River Rail Trail enhancement projects budgeted for being deferred.

Statement of Trustees

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

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 2025.

Signed on behalf of the Trustees:

Trustee: J. Chowdarie ____________________________ Trustee: D. Bright ____________________________

Date: 28 / 09 / 2025 ____________________________ Date: 28 / 09 / 2025 ____________________________

Statement of Comprehensive Revenue and Expenses

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

	NOTES	2025 ACTUAL	2025 BUDGET	2024 ACTUAL
Exchange Revenue				
Interest Income		108,706	93,851	108,825
Banks Peninsula Walking Festival 2023/24 Income		-	-	11,509
Banks Peninsula Walking Festival 2024/25 Income		10,144	12,500	-
Hut Fee Revenue		42,137	22,700	34,826
Te Ara Pātaka Lease Income		7,080	8,050	7,000
Walking Products		1,086	2,030	2,520
CCC Capital LTP Funding		-	-	1,350,000
CCC Operational Expenses LTP funding		100,000	100,000	100,000
Little River Rail Trail Trust		-	-	5,433
Total Exchange Revenue		**269,154**	**239,131**	**1,620,113**
Non-exchange revenue				
Donations	1	23,241	10,000	36,992
Restated Donations	17	-	-	(7,760)
Total Non-exchange revenue		**23,241**	**10,000**	**29,232**
Total Revenue		**292,395**	**249,131**	**1,649,345**
Expenses				
Overhead Expenditure				
Trust Management				
Trust Management Operational Contract		132,488	123,429	73,683
Trust Administrator Contract		30,410	32,400	41,044
Total Trust Management		**162,897**	**155,829**	**114,727**
Other Overheads				
Administration Costs				
Accounting		14,012	8,895	12,243
Audit Fees		20,061	27,358	29,191
Bank Fees		68	200	82
Contents Insurance		-	-	33
General Legal Fees		3,421	2,000	5,098
Givealittle Service Fees		193	958	1,065
I.T set up		6,249	-	-
Liability Insurance		2,319	7,316	2,736
Meeting Expenses		5,051	3,000	3,676
Other Administrative Expenses		3,509	4,920	4,351
Office equipment and supplies		398	730	1,091
Total Administration Costs		**55,279**	**55,377**	**59,564**

The accompanying notes form part of these financial statements.

	NOTES	2025 ACTUAL	2025 BUDGET	2024 ACTUAL
Depreciation & Amortisation		7,513	8,892	8,332
Restated Givealittle Service Fees	17	-	-	(958)
Total Other Overheads		**62,792**	**64,269**	**66,938**
Total Overhead Expenditure		**225,690**	**220,098**	**181,665**
Operating Expenses				
Banks Peninsula Walking Festival 2023 & 2024		-	-	12,219
Banks Peninsula Walking Festival 2025		10,753	12,000	-
Brochures & Map Printing		1,892	1,426	2,988
BPNFCC Group		83	-	403
Conferences and Training		2,914	-	5,393
Donation - Le Bons Bay Conservation Trust		10,000	-	-
Hugh Wilson Book Contribution		2,500	-	-
Hut Operating and Maintenance Costs		25,268	24,115	28,093
Minor Administrative Projects		7,136	2,420	7,042
Minor Miscellaneous Operating Expenses		597	-	-
Te Ara Pātaka Maintenance Costs		7,501	10,000	-
Website Hosting and Ongoing IT Support		9,867	2,620	2,649
Total Operating Expenses		**78,510**	**52,581**	**58,786**
Strategic grants and project expenditure				
Grants (Commitments to Partners)				
Grants - Banks Peninsula Conservation Trust		40,880	41,200	62,500
Grants - Summit Road Society		-	-	15,000
Grant - Te Ahu Patiki		65,000	65,000	-
Grant - Little River Wairewa Community Trust		15,000	15,000	-
Grants - Orton Bradley		15,000	15,000	-
Total Grants (Commitments to Partners)		**135,880**	**136,200**	**77,500**
Capital Projects				
Nature Trail		13,294	6,500	4,644
Te Ara Pātaka		61,322	133,500	4,702
Hut Upgrades - Planting, Driveway & Landscaping		731	-	-
Rod Donald Hut - Veranda		5,044	5,050	-
Little River Rail Trail & Walkway		-	50,000	-
Total Capital Projects		**80,390**	**195,050**	**9,346**
Total Strategic grants and project expenditure		**216,270**	**331,250**	**86,846**
Total Expenses		**520,470**	**603,929**	**327,297**
Surplus (Deficit)		**(228,076)**	**(354,798)**	**1,322,049**
Total Comprehensive Revenue and Expenses		**(228,076)**	**(354,798)**	**1,322,049**

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The accompanying notes form part of these financial statements.

Statement of Financial Position

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

	NOTES	2025 ACTUAL	2024 ACTUAL
Assets			
Current Assets			
Cash and Cash Equivalent	2	157,025	131,821
Receivables from exchange transactions	3	84	-
Recoverables from non-exchange transaction	3	25,561	25,510
Current Investments	4	1,573,776	2,024,613
Inventories	5	5,781	3,875
Work in Progress	6	20,640	-
Grant Revenue in Advance		-	-
Total Current Assets		**1,782,867**	**2,185,820**
Non-Current Assets			
Property, Plant & Equipment	7	310,884	314,833
Intangible Assets	8	15,037	7,719
Non Current Invesments	4	220,000	-
Total Non-Current Assets		**545,920**	**322,552**
Total Assets		**2,328,788**	**2,508,371**
Liabilities			
Current Liabilities			
Payables under exchange transactions	9	67,105	39,714
Payables under non-exchange transactions	9	5,346	4,245
Grant Revenue in Advance	10	20,000	-
Total Current Liabilities		**92,451**	**43,959**
Total Liabilities		**92,451**	**43,959**
Net Assets		2,236,336	2,464,412
Equity			
Accumulated Surplus/(Deficit)	11	2,236,336	2,464,412
Total Equity		**2,236,336**	**2,464,412**

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Statement of Changes in Equity

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

	2025	2024
Trust Capital		
Opening Balance	2,464,412	1,142,363
Comprehensive Revenue/(Deficit) for the Period	(228,076)	1,322,049
Total Trust Capital	**2,236,336**	**2,464,412**

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The accompanying notes form part of these financial statements.

Statement of Cashflows

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

	2025 ACTUAL	2024 ACTUAL
Cashflows for the Period		
Cash Flows from Operating Activities		
Receipts from Customers and Other Sources	183,195	1,555,226
Interest Received	109,064	89,912
Payments to Suppliers and Employees	(488,111)	(328,961)
Net GST Movements	1,101	312
Total Cash Flows from Operating Activities	**(194,751)**	**1,316,489**
Cash Flows from Investing Activities		
Payment for Intangibles & Assets	(10,882)	(4,867)
Payments for Investments	-	(1,657,871)
Sale of Assets Held for Sale	-	-
Proceeds from Investments	230,837	358,259
Total Cash Flows from Investing Activities	**219,955**	**(1,304,479)**
Cash Movement		
Net Inflow / (Outflow) of Cash	25,204	12,009
Opening Cash and Cash Equivalents	131,821	119,812
Closing Cash and Cash Equivalents	**157,025**	**131,821**
Represented by		
Bank Deposits	157,025	131,821

The Statement of Cashflows is reported on a cash basis.

The accompanying notes form part of these financial statements.

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Notes on the Financial Statements

Rod Donald Banks Peninsula Trust
For the year ended 30 June 2025

1. Donations

	2025	2024
Donations - General	23,241	36,992
Total Donations	**23,241**	**36,992**

2. Cash and Cash Equivalents

	2025	2024
Bank of New Zealand		
00 BNZ Account	1,321	13,463
26 BNZ account - BP Walking Fest	1,397	1,388
23 BNZ Account	106,995	25,821
25 BNZ Account	26,710	26,580
Total Bank of New Zealand	**136,423**	**67,252**
TSB		
TSB Debit Card Society Cheque account	9,390	7,495
TSB Cheque a/c - Donations	11,171	48,151
TSB Society Cheque a/c - Investment Interest	41	8,923
Total TSB	**20,602**	**64,569**
Total Cash and Cash Equivalents	**157,025**	**131,821**

3. Receivables

	2025	2024
Receivables from Exchange Transactions		
Accounts Receivable	84	-
Total Receivables from Exchange Transactions	**84**	**-**
Recoverables from non exchange transactions		
Interest	22,541	22,899
Prepayments - Insurance	3,020	2,611
Total Recoverables from non exchange transactions	**25,561**	**25,510**
Total Receivables	**25,645**	**25,510**

4. Financial Investments

	2025	2024
Current Investments		
Kiwibank Term Deposits	695,000	770,000
TSB Term Deposits	365,776	526,425
Heartland Term Deposits	513,000	728,188
Total Current Investments	**1,573,776**	**2,024,613**
Non-current Investments		

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	2025	2024
TSB Term Deposits	220,000	-
Total Non-current Investments	**220,000**	**-**
Total Financial Investments	**1,793,776**	**2,024,613**

	2025	2024

5. Inventory

	2025	2024
Finished Goods (Book & Brochure Stocks)	5,781	3,875
Total Inventory	**5,781**	**3,875**

6. Work in Progress

	2025	2024
Te Ara Pataka Track Work	20,640	-
Total Work in Progress	**20,640**	**-**

7. Property, Plant & Equipment

	2025	2024
Rod Donald Hut		
Gross Carrying Value	335,087	335,087
Less Accumulated Depreciation	(26,257)	(23,680)
Total Rod Donald Hut	**308,830**	**311,407**
Rod Donald Hut		
Opening Balance	311,407	313,984
Additions	-	-
Less Depreciation on Hut	(2,577)	(2,577)
Total Rod Donald Hut	**308,830**	**311,407**
Less Transfer to Gifting		
Less Transfer to Gifting	-	-
Total Less Transfer to Gifting	**-**	**-**
Office equipment		
Opening Balance	3,426	-
Additions	-	4,867
Less: Depreciation	(1,372)	(1,440)
Total Office equipment	**2,054**	**3,426**
Total Property Plant & Equipment	310,884	314,833

8. Intangible Assets

	2025	2024
Brochure & Map IP		
Gross Carrying Value	43,151	43,151
Accumulated Amortisation	(38,905)	(35,432)
Total Brochure & Map IP	**4,246**	**7,719**

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	2025	2024
Brochure & Map IP		
Opening Balance	7,719	12,034
Additions	-	-
Less Amortisation for Intangibles	(3,473)	(4,315)
Total Brochure & Map IP	**4,246**	**7,719**
Te Ara Pataka Sign Manual & Plan		
Gross Carrying Value	10,882	-
Accumulated Amortisation	(91)	-
Total Te Ara Pataka Sign Manual & Plan	**10,791**	**-**
Total Intangibles	15,037	7,719

9. Payables

	2025	2024
Payables from exchange transactions		
Trade Creditors	28,508	9,798
Accrued Expenses	38,597	29,916
Total Payables from exchange transactions	**67,105**	**39,714**
Payables from non-exchange transactions		
GST Payable	5,346	4,245
Total Payables from non-exchange transactions	**5,346**	**4,245**
Total Payables	**72,451**	**43,959**

10. Grant Revenue in Advance

	2025	2024
Grant - E Can Rail Trail Weed Control	20,000	-
Total Grant Revenue in Advance	**20,000**	**-**

11. Equity

	2025	2024
Accumulated Surplus / (Deficit)		
Opening Balance	2,464,412	1,142,363
Surplus / (Deficit) for the Year	(228,076)	1,322,049
Closing balance 30 June	**2,236,336**	**2,464,412**

12. Commitments

As at 30 June 2025, the Trusts material commitments were as follows:

- In June 2024, the Trust extended its Memorandum of Understanding with Banks Peninsula Conservation Trust, agreeing to provide a further $40,000 per annum. This amount is to be paid by 30 June each year and will be adjusted annually for inflation until March 2029.
- The board has committed to an annual grant to Orton Bradley Park of $15,000 to be paid each year until June 2027.
- The board has committed to an annual grant to Te Ahu Pātiki of $65,000 to be paid each year until June 2029.

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13. Contingencies

As at 30 June 2025, the Trust had no contingent liabilities or assets (2024, nil).

14. Related Party Transactions

In 2025 the Trust received a grants of $100,000 from the Christchurch City Council as part of the Striding Forward Implementation Plan. (2024: $1,450,000)

There were no related party transactions during the year ended 30 June 2024.

15. Related Parties

Key management personnel

Total remuneration of **$123,453** was paid to one key management personnel during the year.

16. Events After Balance Date

There were no significant events after the balance date.

17. Restatement

	2025	2024
Donations		
Donations as reported	-	36,992
Donations - Restated	-	(7,760)
Total Donations	**-**	**29,232**
Givealittle Service Fees		
Givealittle Service Fees as reported	-	1,065
Givealittle Service Fees - Restated	-	(958)
Total Givealittle Service Fees	**-**	**107**

In the 2024 Annual Report, a restatement has been made to record the givealittle donations that were receivable by the trust at balance date last year of $7,759.73, and the associated give-a little services fees of $958.16.

These accruals have been reversed in the 2024 financial period.

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18. Financial Instruments

The Rod Donald Trust has elected to apply PBE IPSAS 41.
Financial instruments are cash and cash equivalents, debtors, creditors and other financial assets (see Notes 4, 5, 6 and 11).

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 2025. The financial statements were to be approved for issue by the Trustees on 25 September 2025.

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 $33 million.

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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.

Grant Expenditure

Where grants are discretionary until payment, the expenses is recognised when the payment is advised. Otherwise, the expense (and corresponding liability) is recognised when RDBPT does not have discretion over the payment. For grants without conditions attached, the expense/liability is recognised when RDBPT has an unconditional obligation to make payment.

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 the amount due, less an allowance for expected credit losses (ECL).

The Rod Donald Trust apply the simplified ECL model of recognising lifetime ECL for short-term receivables.

In measuring ECLs, receivables have been grouped into rates receivables, and other receivables, and assessed on a collective basis as they possess shared credit risk characteristics. They have then been grouped based on the days past due. A provision matrix is then established based on historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

Other receivables are written-off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation or the receivable being more than one year overdue.

Previous accounting policy:

In the previous year, 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.

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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.

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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, Te Ara Pātaka interim brochure
- 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.

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INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF ROD DONALD BANKS PENINSULA TRUST'S FINANCIAL STATEMENTS AND THE PERFORMANCE INFORMATION FOR THE YEAR ENDED 30 JUNE 2025

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

We have audited:

- the financial statements of the Trust on pages 21 to 34, that comprise the statement of financial position as at 30 June 2025, the statement of comprehensive revenue and expenses, 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 19.

Opinion

In our opinion:

- the financial statements of the Trust:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2025; 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, in all material respects :
  - accurately reports the Trust's actual performance compared against the performance targets and other measures by which Trust's performance can be judged in relation to the Trust's objectives in its statement of intent for the year ended 30 June 2025; and
  - has been prepared in accordance with section 68 of the Local Government Act 2002 (the Act).

Our audit was completed on 28 September 2025. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of 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.

Other matter – Comparison of forecast financial statements with historical financial statements

Without modifying our opinion, we draw attention to the fact that the Trust included forecast financial information in its 2025 statement of intent which did not comply in full with the requirements of the Local Government Act 2002. As a result, the forecast financial information presented with the historical financial statements was limited to the statement of comprehensive revenue and expenses.

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

The Board of Trustees is 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 Board of Trustees is also responsible for preparing the performance information in accordance with the Act.

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

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

The Board of Trustees' responsibilities arise from the Local Government Act 2002.

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 in the performance information, our procedures were limited to checking that the information agreed to the Trust's Board approved budget.

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 Board of Trustees.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of 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, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We evaluate the overall presentation, structure and content of the performance information, including the disclosures, and assess whether the performance information achieves it's statutory purpose of enabling the Trust's readers to judge the actual performance of the Trust against its objectives in its statement of intent.

We communicate with the Board of 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 Board of Trustees is responsible for the other information. The other information comprises the information included on pages 3 to 10 and 20 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 (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

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

Sam Naylor
Nexia Audit Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand