

# Annual Report

Rod Donald Banks Peninsula Trust  
For the year ended 30 June 2023

Prepared by Sidekick CA Ltd

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## Directory

### Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

#### Address

Level 3, Victoria Street,  
Christchurch, New Zealand, 8013

#### Trustees

Richard Suggate

Jenn Chowaniec

Maureen McCloy

Bryan Storey

Paul McNoe

Bob Frame

Andrew Turner (until 8 October 2022)

Tyrone Fields (from 7 December 2022)

#### Bankers

Bank of New Zealand  
Christchurch

#### Auditors

Audit New Zealand on behalf of the Auditor General

#### Email

[manager@roddonaldtrust.co.nz](mailto:manager@roddonaldtrust.co.nz)

#### Website

[www.roddonaldtrust.co.nz](http://www.roddonaldtrust.co.nz)

# Chair Report

## Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

Setting up Te Ahu Pātiki Park - 500ha of iconic Banks Peninsula land including its two highest peaks, Mt Herbert/Te Ahu Pātiki and Mt Bradley - had dominated the Trust's work in 2022. The Trust became the temporary owner of this land after a high-profile crowd funding campaign and created a legal protection framework for the Park. We transitioned it into a biodiversity restoration site protected by a QEII National Trust Covenant for biodiversity restoration in perpetuity, in tandem with securing public access. The new Te Ahu Pātiki Charitable Trust was set up to become the permanent owner of the park, and in this financial year the land was successfully transferred to the new Trust. The Rod Donald Trust has recently supported a refresh of the Te Ahu Pātiki Charitable Trust Board, resulting in the appointment of three new Trustees to broaden the diversity and experience of the Board.

This year also saw the retirement of our long-standing Trust Manager Suky Thompson, who had played an integral role in the day to day running of the Trust for 11 years. The tributes flowed at Suky's retirement function, where she was formally presented with an Outdoor Access Champion Award from the Walking Access Commission. This New Zealand wide award recognises the significant and lasting contribution Suky has made to both improving and securing public access on Banks Peninsula. A robust search and recruitment process resulted in the appointment of our new Trust Manager, Andrew Turner, in October. Andrew's mix of private sector management and Council and community service along with his nine-year experience as a Rod Donald Trustee makes him ideally suited for the position.

Our new Banks Peninsula Walking Festival Co-ordinator, Wanda Vivequin, successfully delivered the 2022 Festival in November. This included the Editor of The Press, Kamala Hayman, joining board members of the Te Ahu Pātiki Charitable Trust and the Rod Donald Trust to explore Mt Bradley and the new Conservation Park.

We have continued to operate the Rod Donald Hut, providing family-friendly overnight accommodation for Te Ara Pātaka trampers. Our Hut Manager made improvements to the Hut during our annual Hut Maintenance week, including the replacement of the old pot belly stove with a new wood burner. The Rod Donald Hut Track, which links the Hut with Te Ara Pātaka, was upgraded with new steps and gravel and better drainage, and gorse control was undertaken.

Maintenance and upgrading of the Te Ara Pātaka track network has continued, including the Valley Track now allowing for year-round access from Orton Bradley Park to the Mount Herbert Saddle. We are currently working with landowners to explore reducing and removing seasonal lambing closures, and continue to identify further track upgrades and improvements that can be made.

We are proud to support excellent biodiversity initiatives such as the Banks Peninsula Conservation Trust's covenant protection programme, and in this year have supported Pest Free Banks Peninsula's Feral Pig Control programme and Conservation Volunteers NZ's ecological restoration work on Banks Peninsula with grant funding. We also administered funding from the wind-up of the Governors Bay Community Transport Trust to provide grants to the Summit Road Society and the Banks Peninsula Geopark for access and signage projects.

Andrew Turner retired as a Trustee in October having served the maximum nine years, and as we come to the end of the year Trustee Bryan Storey also retires after six years service. Tyrone Fields, the newly elected Christchurch City Councillor for Banks Peninsula, was appointed to the Trust in December.

The Trust held a Strategy Day in February, which was an excellent opportunity to review the "Striding Forward" strategic plan, the work programme, and the priorities of the Trust. This resulted in a key focus on a number of Access projects including continued improvements to Te Ara Pātaka, exploring partnerships with the Council and the community to accelerate development of the Head to Head Walkway, the transfer of the assets and responsibilities of the Little River Rail Trail Trust to us, and working with conservation minded land owners at High Bare Peak at Little River to create new access and to link Little River with Te Ara Pātaka. A more strategic approach to grant funding for biodiversity projects is also being explored.

The Trust continues to focus on its bicultural knowledge and education, and ways that it can best involve Mana Whenua in its governance and projects. We are grateful for the advice of the Council's Senior Te Tiriti Relationships Adviser, Manaia Cunningham, as we continue to explore training for Trustees.

With a new Manager in place this year, and these key projects and strategic priorities identified, the Trust looks back on a successful year and looks forward to delivery of some exciting projects in the year ahead.

Richard Suggate and Jenn Chowanec, Co-chairs

## Review of 2022-23 Activities

The sections below report on our Governance, Management and Projects during the 2022-23 financial year.

Key achievements include:

- Completing our Te Ahu Pātiki Project to setup a new 500ha conservation park protecting the two highest peaks on Banks Peninsula – Mt Herbert/Te Ahu Pātiki and Mt Bradley – with secure legal enduring public access on and biodiversity protection. The land was transferred in September 2023 to the new Te Ahu Pātiki Charitable Trust, which was set up to be the Parks long term owner.
- Running another successful Banks Peninsula Walking Festival in conjunction with partner organisations.
- Continuing to operate the Rod Donald Hut and to improve the Te Ara Pātaka track network that it serves.
- Working in partnership with the purchasers of private conservation land to develop better public access around Little River, with a view to creating new tracks connecting the township to Te Ara Pātaka.
- Continuing to progress the takeover of the assets and responsibilities of the Little River Rail Trail as the Little River Rail Trail Trust winds up.
- Extending our support to Pest Free Banks Peninsula to tackle the problem of feral pigs.

## Governance and Management

Governance and management this year was initially focused on the engagement of a new Trust Manager and operating through a time of transition. A Strategic Planning session then helped to clarify and confirm the direction and priorities of the Trust.

### Changes of Personnel

The Rod Donald Trust has operated with seven Trustees throughout the year. Richard Suggate and Jenn Chowaniec have held the position as Co-chairs since February 2022, and were recently reconfirmed in this role until 2024 by unanimous resolution of the Board.

Council appointed Trustee, Councillor Andrew Turner resigned from his Trustee position on 8th October 2022 after fulfilling the maximum nine year term on the Board, with Councillor Tyrone Fields taking over this role when his appointment to the Trust was approved by the Christchurch City Council at its meeting on 7 December 2022.

Long standing Trustee Bryan Storey stepped down from his position on the Board on 30 June 2023. The Trust thanks Bryan for his six years of outstanding service, which has included representing the Trust on the Banks Peninsula Native Forest Climate Change Group and liaising with the Te Pātaka o Rākaihautū Banks Peninsula Geopark.

It is intended to recruit new board members in the 2023-24 financial year to fill up to three positions, and the Trust has signaled its intent to work with mana whenua as it does so.

Wanda Vivequin joined us as Banks Peninsula Walking Festival Coordinator for the 2022 Festival, taking over this role from Sue Church. Sue continues to provide high quality support to the Trust in her position as Trust Administrator. The Rod Donald Hut continues to be managed by David Brailsford, who is extremely diligent in his role of overseeing the upkeep of the hut.

Trust Manager Suky Thompson announced her decision to retire at the end of the 2021-22 financial year, agreeing to then continue with us for a further month until the end of July 2022 to document work to date and prepare for a handover to a new Manager. A retirement luncheon celebrated Suky's time and achievements at the Trust, with Suky being formally presented with an Outdoor Access Champion Award from Herenga ā Nuku Aotearoa/the Outdoor Access Commission, recognising the significant and lasting contribution she has made to both improving and securing outdoors public access here on Banks Peninsula.

Brannigans Consulting Ltd oversaw the recruitment process for the Trust Manager position, with Andrew Turner being the successful applicant. We are delighted to have Andrew on board, who commenced his new role on 10th October 2022.

## Covid 19

Whilst impacting our work during the earlier lockdowns, Covid-19 has had minimal financial impact on the Trust this year, with the Rod Donald Hut remaining open, the Banks Peninsula Walking Festival taking place and Board meetings being held mostly face to face.

## Health & 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. Separate Health and Safety plans are developed for specific activities such as the management of Rod Donald Hut and events such as the Banks Peninsula Walking Festival.

In the 2021-22 financial year the Trust engaged an independent consultant to review its Health and Safety plan and then adopted the updates recommended. The Rod Donald Hut Health and Safety manual had been updated this year with the addition of information relating to the newly installed wood burner.

## Strengthening Relationships

In the previous year, the Trust had worked with Te Hapū o Ngāti Wheke, Orton Bradley Park and Te Runanga o Koukourārata to form the new Te Ahu Pātiki Charitable Trust to be the new guardian of the Te Ahu Pātiki Conservation Park. This has strengthened relationships with each of the partners in the new Te Ahu Pātiki Charitable Trust. The Rod Donald Trust recently assisted with the recruitment of three new Trustees to that Trust – two being appointed by the Te Ahu Pātiki Trust, and one by the Rod Donald Trust. This project continues to be an excellent opportunity to work in partnership to deliver the planned recreational access and ecological restoration outcomes resulting from the establishment of the Park.

The project has also enabled the Trust to deepen its relationship with the QEII National Trust and the Herenga ā Nuku Aotearoa, the Outdoor Access Commission, working closely with both to create legal protections for biodiversity and public access on Te Ahu Pātiki. We have developed our relationship with Environment Canterbury who have supported the park development with several grants, and with Christchurch City Council who have also given grants.

The Trust has worked during the year to strengthen relationships focused on biodiversity, including further support for the Banks Peninsula Conservation Trust, continuing to contribute to the Te Kāhaku Kahukura project, and providing further grant funding to Pest Free Banks Peninsula for their feral pig control work.

The Trust has also strengthened its relationships focused on access, working with private landowners in the Little River area with a view to increasing public access and creating linkages from the township to Te Ara Pātaka, and with Department of Conservation to continue to manage the Te Ara Pātaka track network and Rod Donald Hut bookings. Work with Department of Conservation, the Christchurch City Council and private landowners to reduce seasonal lambing closures on Te Ara Pātaka and other tracks in the network is also under way.

The Trust has continued its involvement in the Banks Peninsula Native Forest Climate Change group in support of its biodiversity goals. This group includes experts from Christchurch City Council, Department of Conservation, Environment Canterbury, Banks Peninsula Conservation Trust, QEII National Trust, Maurice White Native Forest Trust (Hinewai), Manaaki Whenua Landcare Research, Lucas Associates, Orion and CarbonCrop NZ with Federated Farmers joining this year. It is also a member of a national group lead by the Environmental Defence Society working to improve legislation to better incentivize the use of native forest to mitigate the climate and ecological crisis.

We have also seen a growth in public interest in the Trust and have been approached by individuals wishing to support our work through sponsorships and donations, and through co-operative ventures to purchase conservation land and secure public access.

## Submissions

The Trust made four submissions this year:

- Environment Canterbury Draft Annual Plan 2023-24 submission
- Christchurch City Council Draft Annual Plan 2023-24 submission

- Banks Peninsula Community Board Plan 2023-25 submission
- Banks Peninsula Draft Destination Management Plan submission

All submissions are posted on the Trust's website.

## Ongoing Projects

### Te Ahu Pātiki Conservation Park

Having set up the Te Ahu Pātiki Conservation Park and transferred the Park to the new Te Ahu Pātiki Charitable Trust, we continue to be involved in this project by appointing two representatives to the new Trust, and by working in partnership with that entity on matters including signage, access, track maintenance and information provision. We also assisted with recruitment of three new Trustees.

Rod Donald Trust representatives on the Te Ahu Pātiki Charitable Trust Board in 2023 were Maureen McCloy and Hugh Logan, with a recruitment process in May 2023 resulting in the appointment of Sarah Wilson who will take over Maureen's role as she steps down from the position on 30 June 2023. We wish to thank Maureen for her dedication and huge effort in seeing this project come to fruition.

### Te Ara Pātaka/Summit Walkway

The Trust has worked in partnership with the Department of Conservation on Te Ara Pātaka/Summit Walkway since 2013. The objective is to develop the existing set of tracks into a cohesive and well managed network suitable for novice trampers, with the intention of increasing participation by young people and families from Christchurch and Canterbury. A key aspect of the Trust's involvement since the tracks formally opened in 2016 has been to secure public access where tracks cross private land. The purchase of the Te Ahu Pātiki land was initially driven by this goal. The Trust has also accepted responsibility for maintaining some sections of the network, where these are not managed by the Department of Conservation or Christchurch City Council.

An MOU was signed with Department of Conservation in 2013, and then renewed in 2018. This renewal expired in December 2022 and updated version has now been signed, with work underway to incorporate an additional four-way MOU relating to Te Ara Pātaka that includes the new Te Ahu Pātiki Charitable Trust, Rod Donald Trust, the Department of Conservation and the Christchurch City Council.

Work is in progress with the Department of Conservation to update the Te Ara Pātaka brochure, and to work with landowners to remove the remaining seasonal lambing closures from some private land sections. This has included a project with Orton Bradley Park, which is now complete, to relocate the upper part of their Valley Track to enable year-round access to Te Ahu Pātiki and Te Ara Pātaka.

A potential opportunity arose to extend the Te Ara Pātaka walkway from Hilltop, past French Hill and onto Wainui Saddle. With at least one landowner willing to allow public access through their property and the new owner of the Hilltop Hotel considering providing accommodation at this venue, discussions began to see if this project could be progressed. Extending the walkway towards Akaroa is one of the Trusts Strategic Plan goals, but the Board agreed to put this project temporarily on hold as it focuses resources on other projects, and will discuss it again later in 2023, including exploring a range of options.

### Little River Rail Trail

Rod Donald Trust was approached by the Little River Rail Trail Trust (LRRTT) with a proposal for the Rod Donald Trust to take over the roles, responsibilities, future opportunities and residual assets of the Little River Rail Trail Trust. LRRTT had made the decision at a recent AGM that it intended to wind up the Trust.

Rod Donald Trust made a decision to take over these assets and responsibilities following significant investigation and consideration. This decision was made subject to the acceptance of the proposal by the Christchurch City Council, and the existing MOU's with the administering bodies (trail landowners Christchurch City Council, Selwyn District Council, DOC and ECan) being continued, novated or re-signed.

With no objection from the Council, arrangements are being made for the transfer of assets and responsibilities and the re-signing of MOU's with landowning agencies Christchurch City Council, Department of Conservation and Environment Canterbury.

### **Banks Peninsula Walking Festival**

The Trust has worked collaboratively since 2013 with Project Lyttelton, Akaroa District Promotions, and Little River/Wairewa Trust to produce the only Peninsula wide event – the annual Banks Peninsula Walking Festival. The Diamond Harbour Community Association and the Governors Bay Community Association have also provided assistance.

The Walking Festival provides an opportunity 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. The 2022 Walking Festival was ably managed by our newly appointed coordinator Wanda Vivequin, and ran over four weekends in November.

The Trust appreciated a “Strengthening Communities” grant from Christchurch City Council to assist with funding the Festival, and also a grant from the Selwyn District Council. Support from organisations and individuals willing to assist with guiding walks make the Festival possible.

Highlights included the ‘Te Ahu Pātiki Mt Bradley Summit Big Day Out’, a walk to Brice Falls and ‘A RAP with a View’ featuring the High Bare property in Little River. Several walks featured were in the Selwyn District this year, expanding the geographical scope of the Festival.

Having successfully delivered the 2022 Festival, Wanda Vivequin, has now signed a new three year contract to May 2026. The Walking Festival committee and Trust Board were in agreement to change the future format and timing of the Festival, with the result that the Festival will now take place in February/March rather than November each year. It is hoped that this will avoid frustrating weather related walk cancellations which can threaten the financial viability of the Festival. The next Banks Peninsula Walking Festival will be run on dates between 21 February and 21 March 2024, over three weekends with some weekday activity, and a new self-guided component. There will also be an interim event run in November 2023, along with the promotion of self-guided walks, to act as a teaser and promoter for the March 2024 Festival. Planning is now under way for these events.

### **Rod Donald Hut**

The Trust's Rod Donald Hut has been operating since 2015. It is one of two huts on the Te Ara Pātaka tramping network. David Brailsford continued his role as Hut Manager, carrying out regular upkeep of the hut and surrounding 10ha QEII Covenant protected property, and annual maintenance, including the installation of a new and more fuel efficient wood burner.

David has proved diligent and is committed to the ongoing management of the Hut. He was also contracted to upgrade the Rod Donald Hut walking track, including upgrading the steps by the stile, benching some steep sections of the track, applying shingle, improving drainage, and undertaking weed control work.

The Hut continues to be popular with occupancy figures remaining high. The Trust intends to consider the possibility of setting up a small camping area and also constructing a nature trail on the property, with concepts to be discussed in due course.

Preparations are underway for a volunteer planting day, led by Sophie Hartnell, Banks Peninsula Conservation Trust volunteer coordinator. Seventy trees donated by ChristchurchNZ are to be planted with the assistance of the Hut Manager and a group of volunteers from Jacobs Engineering.

The Trust receives the revenue from bookings made through the Department of Conservation's website. Department of Conservation introduced a new booking system from 1 July 2021, which included a weekend price increase for users.

### **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 maintained its existing products, making minor updates and corrections as needed, and an updated version of the Banks Peninsula Walking Directory, Akaroa Walks display poster and Banks Peninsula Walks display poster were reprinted. The Trust also produced a Te Ara Pātaka interim version walking brochure in July 2022. Work is currently under way with Department of Conservation to update the official version.



The Trust also assisted the Garden of Tane in Akaroa this year, providing map information for an interpretation panel at the Garden entrance based around one of the Akaroa Village Walks brochure maps.

The Trust donated 150 Akaroa Wairewa Summit & Bays walking brochures to the Okains Bay School 150th reunion, to be handed out to participants in their welcome packs in an effort to raise awareness of the walking opportunities in the area and promote the work of the Trust.

### **Banks Peninsula Native Forest Climate Change group (BPNFCC)**

The Banks Peninsula Native Forest Climate Change group is an affiliation of biodiversity specialists from the Council and Environment Canterbury; with representatives from our two covenanting authorities – QEII Trust and Banks Peninsula Conservation Trust; Department of Conservation, who are working with landowners; experts in forestry, landscape, and carbon; and landowners of naturally regenerating blocks. The goal is to find ways to fund native forest restoration, principally through natural regeneration and the Emissions Trading Scheme.

Until recently the Trust had been the coordinator of this group, with Trust Manager Suky Thompson arranging meetings, events and drafting submissions on behalf of the group, until her retirement as Trust Manager. The Board agreed in February 2023 that the Trust and its new Trust Manager step back from leading this work, but continue as a member of the group, with Trustee Bryan Storey remaining as the Rod Donald Trust representative. It was also agreed that the Trust would assist the group financially, by contributing up to \$2,000 per annum to cover the cost of meetings, events and other associated expenses.

The group has made several submissions this year, and is producing a quarterly bulletin to update group members of their ongoing work and progress.

### **Pest Free Banks Peninsula**

The Trust is a foundation member of the Pest Free Banks Peninsula/ Te Pātaka o Rākaihautū and Port Hills Partnership. The Partnership is being led by the Banks Peninsula Conservation Trust and brings together a wide range of agencies and local groups to work together to achieve common goals. Other signatories include: Department of Conservation, Christchurch City Council, Selwyn District Council, Environment Canterbury, Summit Road Society and all five Peninsula Rūnanga.

Trustee Richard Suggate represents the Trust on the Pest Free Banks Peninsula project group and keeps the Trust informed of progress.

Past Trustee Bob Webster had been advocating through the group to have the issue of feral pigs on the Peninsula addressed. The Trust signed an MOU with Banks Peninsula Conservation Trust in May 2022 providing a grant of \$15,000 towards this work. The Pest Free Banks Peninsula Feral Pig committee then approached the Trust in late 2022 requesting further funding support as investigations were revealing the large scale of the feral pig issue and the destruction that was occurring to native biodiversity as a result. A joint MOU was then signed, with two grants (\$50,000 and \$30,000) being allocated.

### **Improving Walking and Cycling Access from Little River**

The Trust has continued its work to improved walking and cycling access from Little River, including exploring potential links to connecting to the Te Ara Pātaka network. We have been encouraged by the partnerships we are forming with local landowners, including the new High Bare Peak conservation consortium who are now working with the Trust to progress the establishment and creation of a network of walking tracks on the property. The Trust is also working with a private landowner looking to create off-road access between the Little River Township and the High Bare property.

The Trust has agreed to assist the High Bare Peak landowners with progressing the formulation and construction of a track network, identifying this project a high priority and offering to provide financial assistance with this, details yet to be formalised.

Four potential track options are currently being explored, each creating different opportunities and connections that are being worked through with the various landowners.

## Private Conservation Land

The Trust also finds itself increasingly approached by private individuals and groups such as the High Bare group, who are interested in purchasing land for conservation and wishing to consider forms of public access or recreation. This is an encouraging trend which the Trust is in an exceptional position to assist. The Trust's work in acquiring and creating the Te Ahu Pātiki Conservation Park has attracted publicity, attention and respect, which has led to some of these approaches.

## 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 Head to Head walkway project looking for links to create access connecting the existing sections, with the aim of creating a continuous walkway around Lyttelton Harbour.

The Board agreed at its Strategy Day that it wished to take a leading role in this project, particularly working with landowners and the community to create new access, in partnership with the Christchurch City Council. An offer reflecting the Trust's desire to lead this work and was made to the Council, which agreed to this in February 2023 by Council resolution that staff will work with the Rod Donald Trust and the local Banks Peninsula Councillor to accelerate the delivery of the project.

### Governors Bay Transport Trust wind up

The Governors Bay Transport Trust had wound up and wished to distribute its remaining funds to projects in the Governors Bay area. Rod Donald Trust submitted a funding request to the Trust on the understanding that we would distribute any gifted funds to suggested partner organisations in the area.

Our application was successful and the Rod Donald Trust then facilitated the transfer of the funds to the Summit Road Society for improving tracks in the Ōhinetahi Reserve relating to the new John Jameson lookout, and to the Te Pātaka o Rākaihautū Banks Peninsula GeoPark for the installation of interpretation panels on the Governors Bay Geotrail.

### Orton Bradley Park

In support of an ongoing funding relationship with Orton Bradley Park the Trust agreed to allocate funds to specific agreed projects that facilitate access and improving biodiversity outcomes.

The first project involved relocating the existing upper Valley Track from the farmed grazed paddocks into the fenced riparian area alongside Te Wharau stream, enabling year round access to Te Ahu Pātiki, with the work being completed in October 2022.

### Expansion of Geographical area

The Trust began exploring the possibility of expanding its area of operations from the current old Banks Peninsula District Council boundary to include the entire Banks Peninsula landform. Legal advice has been sought, and a process to achieve this has been determined and agreed.

The rationale for this expansion being a high priority for the Trust is to be able to be involved where it is in our strategic interests to do so, without being constrained by a Summit Road boundary. This would assist our partnerships with the Summit Road Society, Te Kākahu Kahukura and Pest Free Banks Peninsula in particular, would be of benefit in creating and promoting logical linkages to the Head to Head walkway, and is relevant to ecological restoration and pest control work taking place on both sides of the Summit Road and Port Hills. This change would align the boundaries of the Trust's area of interest with those observed by partner organisations.

### Support for other organisations

The Trust supported other organisations on the Peninsula through grant funding to the Banks Peninsula Conservation Trust and Pest Free Banks Peninsula in recognition of their projects which support Trust goals for biodiversity. Support was provided to Conservation Volunteers New Zealand for their recently established Whaka Ora Pest Project to assist with funding a project coordinator. The Trust also assisted with the publication of a new book on the history of Whakaraupō/Lyttelton, due to be published in October 2023, by providing grant funding. A more strategic approach to the provision of grant funding has been considered by the Trust Board, with corresponding changes to budgets and consideration of decision making and distribution matters.

### **Communicating with the public**

The Trust regularly communicates with the public by posting news on its website [www.roddonaldtrust.co.nz](http://www.roddonaldtrust.co.nz) and on its Facebook and Instagram pages. Our regular annual newsletter, Storehouse Stories was released in November 2022. The Trust also has an extensive supporters list of over 3,300 people, which is communicates with using Mailchimp bulletins.

Both the Trust Manager and Trust Co-chair Richard Suggate have also been involved with speaking engagements during the year, informing various local groups of the Trust's work.

### **Support from the public**

The Trust regularly communicates with the public by posting news on its website [www.roddonaldtrust.co.nz](http://www.roddonaldtrust.co.nz) and on its Facebook and Instagram pages. Our regular annual newsletter, Storehouse Stories was released in November 2022. The Trust also has an extensive supporters list of over 3,300 people, which is communicates with using Mailchimp bulletins.

Both the Trust Manager and Trust Co-chair Richard Suggate have also been involved with speaking engagements during the year, informing various local groups of the Trust's work.

### **Financial results**

The Trust has achieved these activities with a total net cash expenditure of \$398,076 this year. The Trust held funds of \$849,088 at the end of the year.

### **Looking forward**

The Trust's principal goals for the coming year are to:

- Work with mana whenua to encourage greater involvement with the Trust's work and its projects.
- Establish its carbon footprint to create a baseline for its target to achieve carbon neutrality by 2030.
- Continue to work toward a sustainable cross-agency maintenance agreement amongst Te Ara Pātaka stakeholders and to bring an end to seasonal lambing closures.
- To complete the transfer of the assets and responsibilities of the Little River Rail Trail Trust, and to integrate this project into the Trust's ongoing operational work.
- To develop access from Little River to Te Ara Pātaka as part of a network of tracks to be created in partnership with the High Bare Peak landowners.
- To partner with Christchurch City Council, landowners and the community to create new access and develop new parts of the Head to Head Walkway, as part of its overall contribution to this project through its membership of the Head to Head Walkway working party.
- To continue to support biodiversity projects on Banks Peninsula through the provision of grant funding.

In addition, further work to support land use change on marginal land to carbon sequestration through natural regeneration will be explored.

The walking products and websites will be kept up to date, and improvements to tracks and track signage will be explored.

Improvements at Rod Donald Hut to facilitate carbon sequestration and to provide more interpretation about biodiversity will be explored, including consideration of an educational family-friendly nature walk.

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 pillars of access and biodiversity.

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 2023

Achievement Target	Achievement
<p><b>Indicator 1. The Trust has determined four key pillars on which its projects will be based: Access, Biodiversity, Knowledge, and Partnership.</b></p>	
<p>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</p>	<p>New projects brought to the Trust's attention this year were:</p> <ul style="list-style-type: none"> <li>• Invitation to take over the assets and responsibilities of the Little River Rail Trail Trust</li> <li>• Contribution to feral pig control activities in partnership with Pest Free Banks Peninsula</li> <li>• Creation of public access over conservation land at High Bare Peak, Little River</li> <li>• Linking High Bare Peak access with Te Ara Pātaka</li> <li>• Partnering with CCC in creating new access as part of the Head to Head Walkway around Whakaraupō</li> <li>• Contribution to pest control activity undertaken in CVNZ's Whaka Ora Pest Project</li> <li>• Support of a new book by local author Jane Robertson</li> <li>• Access to funds to support track improvement work by the Summit Road Society around John Jameson Lookout</li> <li>• Access to funds to support signage and interpretation by the Banks Peninsula Geopark at Governors Bay</li> <li>• New Orton Bradley Park access track as part of Head to Head Walkway</li> <li>• New Te Wharau valley track providing access from Orton Bradley Park to Mt Herbert Saddle.</li> </ul>
<p>Make submissions to relevant policy documents in support of the pillars.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• ECan Draft Annual Plan 2023-24 submission</li> <li>• Christchurch City Council Draft Annual Plan 2023-24 submission</li> <li>• Banks Peninsula Community Board Plan 2023-25 submission</li> <li>• Banks Peninsula Draft Destination Management Plan submission</li> <li>• Worked with Banks Peninsula Native Climate Change group to contribute to submissions on environmental, ecological and climate change policy matters.</li> </ul>
<p><b>Indicator 2. Provide leadership and tangible support for the projects achieving Access through implementing the CCC Public Open Space Strategy.</b></p>	
<p>A network of well managed walking and biking trails with long term secure public access that provide free walking and connect major communities.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Purchase of Te Ahu Pātiki to protect public access across its walking tracks, and subsequent transfer to a new Trust created to act as the guardian of the new Te Ahu Pātiki Conservation Park</li> <li>• Completion of track upgrades on Te Ahu Pātiki and a new valley track linking Orton Bradley Park with Te Ara Pātaka to improve access for walkers and cyclists</li> <li>• Physical upgrade of tracks on Te Ahu Pātiki to improve access for walkers and cyclists</li> </ul>

	<ul style="list-style-type: none"> <li>• Rod Donald Hut regularly serviced and annual maintenance conducted, including waste water system improvements and installation of new log burner</li> <li>• Rod Donald Hut track upgraded with steps, benching, gravel and erosion control</li> <li>• Updated walking products including brochures, website and maps to ensure full and correct information is provided</li> <li>• Funding procured for the Summit Road Society to improve walking track access on the Banks Peninsula Port Hills</li> <li>• Map information provided for Garden of Tane walking track interpretation panels</li> <li>• Progressing the takeover of the assets and responsibilities of the Little River Rail Trail Trust</li> <li>• Securing local public access over private land in Little River</li> <li>• Partnering with the owners of the High Bare conservation land to determine access from Little River to High Bare Peak, and on to Te Ara Pātaka</li> <li>• Securing additional walking access for the Head to Head Walkway</li> <li>• Considering the role of unformed legal roads in improving and increasing public access opportunities.</li> </ul>
<p>Te Ara Pātaka is nationally recognised as a walking route from Christchurch to Akaroa with a network of track connections</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Ongoing promotion of Te Ara Pātaka in conjunction with the Te Ahu Pātiki project.</li> <li>• Work to end seasonal closures for lambing on Te Ara Pātaka and associated tracks.</li> <li>• Work investigating new access opportunities from Little River to Te Ara Pātaka.</li> <li>• Provision of public information through the Banks Peninsula Walks website.</li> <li>• Rod Donald Hut promoted by the Trust and through DOC</li> <li>• Furthering Te Ara Pātaka track or link track upgrades or improvements</li> </ul>
<p>The Head to Head Walkway connecting Godley Head to Adderley Head is completed as a continuous and principally coastal pathway around Lyttelton Harbour</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Attendance at Head to Head Working Party meetings</li> <li>• Agreement from Council for the Trust to take a leading role in new access creation to accelerate the delivery of the project.</li> <li>• Work with local landowners and the community to identify and achieve potential access opportunities.</li> </ul>
<p>Unformed legal roads are valued and effective as a delivery tool for walking and biking.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Active consideration of the role of unformed legal roads in improving and increasing public access.</li> </ul>
<p><b>Indicator 3. Provide tangible support for biodiversity</b></p>	
<p>Increase protection for areas with high biodiversity value in conjunction with public walking/cycling access; purchasing land if necessary.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Transfer of Te Ahu Pātiki Conservation Park to the new Trust formed for the purpose. 500ha of land including two highest peaks on Banks Peninsula, protecting biodiversity with a QEII National Trust Covenant for biodiversity restoration in perpetuity in tandem with securing public access.</li> <li>• Attendance at Te Kākahu Kahukura partners meetings</li> </ul>

	<ul style="list-style-type: none"> <li>Involvement with Te Kākahu Kahukura project to restore native biodiversity to the Southern Port Hills.</li> <li>Working with owners of conservation land in Little River protecting biodiversity and providing opportunity for improved walking/cycling access</li> </ul>
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	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>Purchase and subsequent transfer of Te Ahu Pātiki Conservation Park creates a new protected area of 500ha for reforestation similar to Hinewai</li> <li>Funding allocated to Banks Peninsula Conservation Trust (BPCT) to enable their Volunteer Coordinator to support private covenants and Habitat Protection programmes.</li> </ul>
Support the Pest Free Banks Peninsula group in its work toward Banks Peninsula being effectively free of pest animals.	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>Working in partnership with Pest Free Banks Peninsula</li> <li>Partnership funding of feral pig monitoring and control programme of work in Kaituna Valley and Te Wharau catchments</li> <li>Further work with Feral Pig group including site visit to improve understanding</li> </ul>
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.	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>Membership and support of the Banks Peninsula Native Forest/Climate Change multi-agency group.</li> <li>Advocacy through submissions for improvements to the Emissions Trading Scheme to support natural regeneration and development of methods on how this could be done efficiently.</li> <li>Further native planting of Rod Donald Hut open grassland area in partnership with BPCT, Christchurch Foundation and local volunteers.</li> </ul>
<p><b>Indicator 4. Provide tangible support and leadership for projects building the Knowledge pillar, and leadership around walking access knowledge.</b></p>	
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	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>Mātauranga Māori principles incorporated into the Te Ahu Pātiki covenant</li> <li>Te Ahu Pātiki Trust established in partnership with Mana Whenua</li> <li>Te Hapū o Ngāti Wheke have been invited to name several of the Te Ahu Pātiki tracks.</li> </ul>
Regularly publish and update material on the walking and biking trails and work with other agencies to enhance their publications	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>Website <a href="http://www.rodonaldtrust.co.nz">www.rodonaldtrust.co.nz</a> kept updated.</li> <li>Website <a href="http://www.bpwalks.co.nz">www.bpwalks.co.nz</a> kept updated</li> <li>Facebook page <a href="https://www.facebook.com/RodDonaldBPTrust/">www.facebook.com/RodDonaldBPTrust/</a> regularly updated.</li> <li>Instagram page <a href="https://www.instagram.com/rodonaldbptrust/">www.instagram.com/rodonaldbptrust/</a> regularly updated</li> <li>Storehouse Stories newsletter published annually</li> <li>All Trust walking products reviewed and updated</li> <li>Map posters at Information Centers updated</li> <li>Banks Peninsula Walks Directory updated</li> <li>Te Ara Pātaka brochure - RDT interim version created</li> <li>Working with DOC to update the Te Ara Pātaka brochure</li> </ul>

<p>Develop methods to transfer knowledge through events, on-line information channels and support for a Banks Peninsula Geopark.</p>	<ul style="list-style-type: none"> <li>• Maps at Rod Donald Hut updated</li> </ul> <p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Speaking engagements – Stratford Garden Club and Fendalton Garden Club</li> <li>• Website <a href="http://www.roddonaldtrust.co.nz">www.roddonaldtrust.co.nz</a> kept updated</li> <li>• Facebook page <a href="https://www.facebook.com/RodDonaldBPTrust/">www.facebook.com/RodDonaldBPTrust/</a> regularly updated and boosted to increase the Trust’s reach</li> <li>• Instagram account - relevant content regularly uploaded <a href="https://www.instagram.com/roddonaldbptrust/">https://www.instagram.com/roddonaldbptrust/</a></li> <li>• Mailchimp updates mailed out to increasing list of Rod Donald Trust supporters.</li> <li>• Walking Festival 2022 successfully delivered</li> <li>• Storehouse Stories 2022 newsletter produced and distributed</li> <li>• Funding procured for Banks Peninsula Geopark signage and interpretation</li> <li>• Planning for next Banks Peninsula Walking Festival, three year planning cycle allowing greater continuity</li> <li>• Continued discussions with Banks Peninsula Geopark Trust</li> </ul>
<p>Promote information about the biodiversity, culture, heritage and geology of Banks Peninsula and its potential for carbon sequestration.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Website <a href="http://www.roddonaldtrust.co.nz">www.roddonaldtrust.co.nz</a> kept updated</li> <li>• Facebook and Instagram accounts regularly updated</li> <li>• Annual Walking Festival featuring interpretative walks lead by local expert guides – 2022 Festival delivered</li> <li>• Storehouse newsletter published and circulated includes articles on these topics</li> <li>• Presentations to various groups regarding the work of the Trust and Te Ahu Pātiki, including Fendalton Garden Club and Stratford Garden Club in recognition of their donation to the Te Ahu Pātiki land purchase</li> <li>• Banks Peninsula Native Forest Climate Change Group advocacy</li> <li>• Promotion of the work of Banks Peninsula Geopark on our website</li> <li>• Media articles in a variety of publications</li> <li>• Engagement with the Environmental Defence Society on educational field trip opportunities as part of their Christchurch 2024 conference.</li> </ul>
<p><b>Indicator 5. Provide tangible support for and work with a range of partners</b></p>	
<p>Working in partnership with others to achieve greater outcomes than we could individually.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Establishment of the Te Ahu Pātiki Charitable Trust in partnership with Te Hapū o Ngāti Wheke, Orton Bradley Park and Te Rūnanga o Koukourāra in preparation to transfer guardianship of the Te Ahu Pātiki park land and all remaining donations and grants to the new Trust.</li> <li>• Partner funding support of Banks Peninsula Walking Festival including Christchurch City Council and Selwyn District Council.</li> <li>• Support of Te Kākahu Kahukura biodiversity collaboration</li> <li>• Advised High Bare Peak consortium - conservation land in Little River protecting biodiversity and providing opportunity for improved walking/cycling access</li> <li>• Funding of BPCT pest control projects</li> <li>• Funding of CVNZ biodiversity projects</li> <li>• Offering partnership with Christchurch City Council to create new access opportunities for Head to Head Walkway.</li> </ul>
<p>Relationships with key stakeholders are formalised with appropriate agreements</p>	<p>ACHIEVED</p>

<p>and delivering as agreed.</p>	<ul style="list-style-type: none"> <li>• MOU with Te Hapū o Ngāti Wheke and Orton Bradley Park setting out the future direction and shared values for Te Ahu Pātiki Park, leading to establishment of Trust Board and transfer of land</li> <li>• Te Ahu Pātiki Trust Board formed, with representatives from the Trust, Te Hapū o Ngāti Wheke, Te Rūnanga o Koukourārata and Orton Bradley Park ensuring project decision making is shared between partners.</li> <li>• MOU with DOC renegotiated</li> <li>• Extended grant to Banks Peninsula Conservation Trust assists that organisation in delivering its conservation and ecological restoration initiatives, and contributes to the Trust achieving its Biodiversity goals.</li> <li>• Funding assistance and advocacy for Pest Free Banks Peninsula assists in delivering that organisation’s pest control outcomes and helps to achieve the Trust’s Biodiversity goals, for example funding feral goat and feral pig control and eradication programmes.</li> <li>• Ongoing relationship with Department of Conservation, Christchurch City Council and Walking Access Commission around Te Ara Pātaka and other projects of joint interest.</li> <li>• Orton Bradley Park Valley Track relocation.</li> <li>• Discussion with Orton Bradley Park about continued grant funding for access related projects and funding for Valley Track relocation projects</li> <li>• 4-way Te Ara Pātaka schedule with DOC, CCC, RDBPT and Te Ahu Pātiki Charitable Trust agreed as schedule to DOC MOU.</li> </ul>
<p>Ngāi Tahu’s role as kaitiaki is acknowledged and supported through productive partnerships with Papatipu Rūnanga on Te Pātaka o Rākaihautū</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• Relationships with Te Hapū o Ngāti Wheke and Te Rūnanga o Koukourārata developed and strengthened via the Te Ahu Pātiki partnership.</li> <li>• Rod Donald Trust Board expressed a deliberate intention to improve bicultural knowledge and confidence through appropriate development work, in order to better engage with Mana Whenua</li> <li>• Developing relationships with all Peninsula Rūnanga through increased dialogue, building aligned strategies and potentially offering a place on Board for Mana Whenua co-opted Trustee(s)</li> </ul>
<p>A mutually supportive partnership with Christchurch City Council recognising the Trust as an effective delivery vessel.</p>	<p>ACHIEVED</p> <ul style="list-style-type: none"> <li>• CCC Council approved a long-term funding package to support the Trust’s proposals to continue its cost effective development activities.</li> <li>• Strong relationships with Council staff whose work is connected with that of the Trust</li> <li>• New Trust Manager appointed, with strong relationships with CCC Councillors and staff</li> <li>• Completion of 2023-24 SOI incorporating CCC Enduring Letter of Expectations requirements and outcomes from Strategic Planning Day</li> <li>• Engagement with Council resulting in a pathway to achieve extension of the Trust’s area of interest.</li> <li>• Council support for taking over the responsibilities and assets of the Little River Rail Trail Trust</li> </ul>



# Financial Performance Targets

## Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

	TARGET NOTES	2023 TARGET	2023 ACTUAL	VARIANCE
<b>Financial Performance Targets</b>				
<b>Operating Surplus/(Deficit)</b>				
Revenue	1	48,148	96,202	48,054
Trust Management	2	(98,374)	(94,204)	4,170
Operating Costs*	3	(77,707)	(95,114)	(17,407)
<b>Operating Surplus/(Deficit)</b>		<b>(127,933)</b>	<b>(93,116)</b>	<b>34,817</b>
Opening Funds	4	994,932	1,246,814	325,654
Operating Surplus/(Deficit)		(127,933)	(93,116)	34,817
Strategic Grants and Project Expenditure*	5	(200,000)	(337,399)	(137,399)
Closing Balance		666,999	816,298	149,299

\*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 2023

### 1. Revenue

**Actual figures include** - Interest on the Trust's term deposits, Rod Donald Hut revenue, Te Ara Pātaka lease income, Te Ahu Pātiki project fencing grants, Governors Bay Community Transport Trust funds gifted, sales and donations, and all of the ticket sales, donations and grants from the 2022 Banks Peninsula Walking Festival.

**Explanation of Variance** - Revenue was higher than the target due partly to Te Ahu Pātiki project fencing grants (\$60,677) and funds received from the Governors Bay Community Transport Trust (\$15,000). An extra \$3,000 grant was also received from the Selwyn District Council towards the running of the 2022 Banks Peninsula Walking Festival.

### 2. Trust Management

**Actual figures include** - Cost of the Trust Administrator contract, Management contract with Trust Manager Sukey Thompson (Peninsula Projects) until her retirement in August 2023, and current Management contract with Andrew Turner, who now provides the Trust's operational management service. Note the Trust Administrator contract is now itemised separately in these figures, with a contract signed for this role from 1 July 2023. The Trust Administrator has previously been sub-contracted by Peninsula Projects and costs were included in the Trust Manager contract figures in previous years.

**Explanation of Variance** - Costs are slightly lower than expected due to a two and a half month period where the Trust had no Manager in place.

### 3. Operating Costs

**Actual figures include - Operating costs:** accountancy fees, audit fees, meeting expenses, insurance, professional fees not assigned to a project, bank fees, web hosting, cloud software licenses; professional fees not separately budgeted, and the costs of goods and services sold. **Social enterprise running costs:** Banks Peninsula Walking Festival, Rod Donald Hut, Walking Products. **Minor projects:** Website development, strategic plan support, newsletter production, and the Banks Peninsula Native Forest Climate Change Group.

**Explanation of Variance** - Actual expenses were lower than expected due to the two and a half month period where the Trust had no Manager in place and the Trust was just performing its basic activities. No major activities or projects were then undertaken for some time during the introduction period for the new Trust Manager.

### 4. 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 forecast partly due to funds being held that were to be passed on the newly established for Te Ahu Pātiki Charitable Trust. This comprised of unspent donations of \$154,680 (no gst). Settlement of the transfer of Te Ahu Pātiki to the new Trust, along with the transfer of these funds, was expected to take place on 30 June 2022, but was delayed until all conditions in the Further Terms of the Sale and Purchase agreement were met. Transfer of ownership of Te Ahu Pātiki was completed on 5 September 2022.

### 5. Strategic grants and project expenditure

**Actual figures include - Actual figures include** - all other project grants and direct project spending. The figures include costs associated with the Te Ahu Pātiki Conservation Park project such as legal, rates, maintenance contract and project management. Costs include a project to relocate Valley Track in Orton Bradley Park, and complete an access track to Te Ahu Pātiki Conservation Park. Also included are grants to the following organisations: Whaka Ora Pest Project coordinator, local author Jane Robertson, Banks Peninsula Conservation Trust to support its ongoing biodiversity work and Pest Free Banks Peninsula for a new initiative to control feral pigs. \$15,000 gifted from the Governors Bay Transport Trust was reallocated to the Summit Road Society and Te Pātaka o Rākaihautū Banks Peninsula Geopark.

**Explanation of Variance** - The figure higher than forecast mostly due to grants of \$80,000 issued to Pest Free Banks Peninsula for feral pig control, \$30,000 to the Whaka Ora Pest Project and \$10,000 to local author Jane Robertson.

## Statement of Trustees

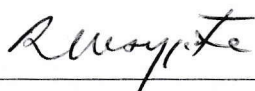
### Rod Donald Banks Peninsula Trust For the year ended 30 June 2023


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 2023.

Signed on behalf of the Trustees:

Trustee: 

Trustee: 

Date: 09/04/2024

Date: 09/04/2024

# Statement of Comprehensive Revenue and Expenses

## Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

	NOTES	2023 ACTUAL	2023 BUDGET	2022 ACTUAL
<b>Exchange Revenue</b>				
Interest Income		29,983	30,026	17,280
Banks Peninsula Walking Festival 2021 Income		-	-	8,550
Banks Peninsula Walking Festival 2022 Income		13,112	11,937	-
Hut Fee Revenue		22,767	22,768	22,234
Te Ara Pātaka Lease Income		7,000	7,000	7,000
Te Ahu Pātiki Western boundary land sale	1	720	720	-
Te Ahu Patiki Grants		-	-	122,968
Te Ahu Patiki Other Income		-	-	22,799
Walking Products		2,028	2,027	2,291
<b>Total Exchange Revenue</b>		<b>75,610</b>	<b>74,478</b>	<b>203,122</b>
<b>Non-exchange revenue</b>				
Donations	2	4,940	4,940	38,783
Donation - Governors Bay Community Transport Trust		15,000	15,000	-
Suky's Retirement Luncheon - contribution		652	652	-
<b>Total Non-exchange revenue</b>		<b>20,592</b>	<b>20,592</b>	<b>38,783</b>
<b>Other Revenue</b>				
Gain on disposal		-	-	2,849
<b>Total Other Revenue</b>		<b>-</b>	<b>-</b>	<b>2,849</b>
<b>Total Revenue</b>		<b>96,202</b>	<b>95,070</b>	<b>244,754</b>
<b>Expenses</b>				
<b>Operating Expenditure</b>				
<b>Trust Management</b>				
Trust Management Operational Contract		66,483	66,483	92,352
Trust Administrator Contract		26,145	26,145	-
Te Ahu Pātiki - Management Expenses		1,576	1,576	22,098
<b>Total Trust Management</b>		<b>94,204</b>	<b>94,204</b>	<b>114,450</b>
<b>Operating Costs</b>				
Administration Costs	3	47,580	14,833	41,817
Banks Peninsula Walking Festival 2021 & 2022		11,220	10,044	12,218
Depreciation & Amortisation		6,892	6,892	6,892
Hut Operating and Maintenance Costs		24,115	24,115	18,094
Minor Administrative Projects		2,602	2,602	4,594
Suky's Retirement Luncheon - expenses		1,500	1,500	-
Te Ara Pātaka Maintenance Costs		-	-	5,566
Walking Product Minor Update and Production Costs		5,648	5,649	2,669

The accompanying notes form part of these financial statements.

	NOTES	2023 ACTUAL	2023 BUDGET	2022 ACTUAL
Website Hosting and Minor Updates		2,450	2,450	2,935
<b>Total Operating Costs</b>		<b>102,006</b>	<b>68,085</b>	<b>94,785</b>
<b>Total Operating Expenditure</b>		<b>196,210</b>	<b>162,289</b>	<b>209,235</b>
<b>Strategic grants and project expenditure</b>				
Grants Reallocation - Governors Bay Community Transport Trust		15,000	15,000	-
Grants (Commitments to Partners)		110,000	110,000	52,500
Grant - Whaka Ora Pest Project Coordinator		30,000	30,000	-
Jane Robertson Book Grant		10,000	10,000	-
Te Ahu Patiki - Crowdfunding Donations to TAP Trust		144,427	144,427	-
Te Ahu Pātiki Operating Expenses		12,772	12,772	105,825
Orton Bradley Park Valley Track Relocation		15,200	15,200	1,151
Impairment on assets held for sale		-	-	18,784
Gifts	4	1,481,087	-	-
<b>Total Strategic grants and project expenditure</b>		<b>1,818,487</b>	<b>337,399</b>	<b>178,260</b>
<b>Total Expenses</b>		<b>2,014,697</b>	<b>499,688</b>	<b>387,495</b>
<b>Surplus (Deficit)</b>		<b>(1,918,495)</b>	<b>(404,618)</b>	<b>(142,741)</b>
<b>Total Comprehensive Revenue and Expenses</b>		<b>(1,918,495)</b>	<b>(404,618)</b>	<b>(142,741)</b>

The accompanying notes form part of these financial statements.

# Statement of Financial Position

## Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

	NOTES	2023 ACTUAL	2023 BUDGET	2022 ACTUAL
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Cash Equivalent	5	119,812	114,672	382,058
Receivables from exchange transactions	6	315	315	64,242
Recoverables from non-exchange transaction	6	13,228	18,312	11,596
Current Investments	7	725,000	725,000	853,685
Inventories	8	6,170	6,170	2,259
Work in Progress	9	-	-	137,091
<b>Total Current Assets</b>		<b>864,526</b>	<b>864,470</b>	<b>1,450,931</b>
<b>Non-Current Assets</b>				
Long Term Deposit	7	-	-	100,000
Property, Plant & Equipment	10	313,984	313,984	1,660,557
Intangible Assets	11	12,034	12,034	16,349
<b>Total Non-Current Assets</b>		<b>326,017</b>	<b>326,018</b>	<b>1,776,906</b>
<b>Total Assets</b>		<b>1,190,543</b>	<b>1,190,488</b>	<b>3,227,837</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Payables under exchange transactions	12	51,048	18,300	113,104
Payables under non-exchange transactions	12	3,933	3,836	-
Grant Revenue in Advance		-	-	60,677
<b>Total Current Liabilities</b>		<b>54,982</b>	<b>22,136</b>	<b>173,781</b>
<b>Total Liabilities</b>		<b>54,982</b>	<b>22,136</b>	<b>173,781</b>
<b>Net Assets</b>		<b>1,135,561</b>	<b>1,168,352</b>	<b>3,054,056</b>
<b>Equity</b>				
Accumulated Surplus/(Deficit)	13	1,135,561	1,168,352	3,054,056
<b>Total Equity</b>		<b>1,135,561</b>	<b>1,168,352</b>	<b>3,054,056</b>

## Statement of Changes in Equity

### Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

	2023	2022
<b>Trust Capital</b>		
Opening Balance	3,054,056	3,196,797
Comprehensive Revenue/(Deficit) for the Period	(1,918,495)	(142,741)
<b>Total Trust Capital</b>	<b>1,135,561</b>	<b>3,054,056</b>

*The accompanying notes form part of these financial statements.*

# Statement of Cashflows

## Rod Donald Banks Peninsula Trust For the year ended 30 June 2023

	2023 ACTUAL	2023 BUDGET	2022 ACTUAL
<b>Cashflows for the Period</b>			
<b>Cash Flows from Operating Activities</b>			
Receipts from Customers and Other Sources	130,282	124,023	324,773
Interest Received	23,322	23,365	13,411
Payments to Suppliers and Employees	(653,362)	(652,189)	(279,866)
Net GST Movements	8,826	8,729	7,450
<b>Total Cash Flows from Operating Activities</b>	<b>(490,932)</b>	<b>(496,072)</b>	<b>65,769</b>
<b>Cash Flows from Investing Activities</b>			
Payment for Intangibles & Assets	-	-	(272,759)
Payments for Investments	(129,573)	-	(602,434)
Sale of Assets Held for Sale	-	-	7,200
Proceeds from Investments	358,259	228,686	358,259
<b>Total Cash Flows from Investing Activities</b>	<b>228,686</b>	<b>228,686</b>	<b>(509,734)</b>
<b>Cash Movement</b>			
Net Inflow / (Outflow) of Cash	(262,246)	(267,386)	(443,965)
Opening Cash and Cash Equivalents	382,058	382,058	826,023
<b>Closing Cash and Cash Equivalents</b>	<b>119,812</b>	<b>114,672</b>	<b>382,058</b>
<b>Represented by</b>			
Bank Deposits	119,812	114,672	382,058

*The Statement of Cashflows is reported on a cash basis.*

*The accompanying notes form part of these financial statements.*



# Notes on the Financial Statements

## Rod Donald Banks Peninsula Trust

For the year ended 30 June 2023

### 1. Te Ahu Pātiki Western Boundary Land Sale

As part of the Te Ahu Pātiki purchase RDBPT sold a portion of the land to Home & Abroad Limited during the 2020/21 financial year. Lawyers Gibson Sheat realised that they were holding \$720 in their firm's Trust account that was the deposit paid from Home & Abroad relating to the Te Ahu Pātiki land swap. This was missed previously on settlement and should have been handed over to the Rod Donald Trust during the 2020/21 financial year.

	2023	2022
<b>2. Donations</b>		
Te Ahu Pātiki	250	33,784
Donations - General	4,690	4,999
Donation - Governors Bay Community Transport Trust	15,000	-
Suky's Retirement Luncheon - contribution	652	-
<b>Total Donations</b>	<b>20,592</b>	<b>38,783</b>

Following the high profile Te Ahu Pātiki fundraising campaign donations for this project continued into the 2022 financial year. After this time, apart from one single donation gifted for the Te Ahu Pātiki project, donations received by the Trust were designated for its other work, received via the Trust Givealittle page or direct donations. This included artist Corina Hazlett donating proceeds from the sale of branded clothing.

	2023	2022
<b>3. Administration Costs</b>		
Accounting	12,400	9,478
Audit Fees	24,840	10,307
Bad Debts	-	9,295
Bank Fees	129	98
BPNFCC Group	33	-
General Legal Fees	1,644	1,360
Meeting Expenses	1,854	4,279
Other Administrative Expenses	2,962	2,003
Trustee Insurance	3,719	4,248
Credit Card & Merchant Fees on Donations	-	748
<b>Total Administration Costs</b>	<b>47,580</b>	<b>41,817</b>

	2023	2022
<b>4. Gifting to the Te Ahu Pātiki Trust</b>		
Land Development	397,762	-
Land	1,083,325	-
<b>Total Gifting to the Te Ahu Pātiki Trust</b>	<b>1,481,087</b>	<b>-</b>

In September 2022 the Trust finalised the transfer of the Te Ahu Pātiki park to the Te Ahu Pātiki Charitable Trust.

	2023	2022
<b>5. Cash and Cash Equivalents</b>		
<b>Bank of New Zealand</b>		
00 BNZ Account	2,946	4,290
26 BNZ account - BP Walking Fest	2,006	15
23 BNZ Account	70,682	113,783
25 BNZ Account	17,915	8,971
<b>Total Bank of New Zealand</b>	<b>93,549</b>	<b>127,060</b>
<b>Heartland</b>		
Heartland 000 Savings Account	-	5
Heartland 002 On call General Donations account	-	7,127
Heartland 001 Account Te Ahu Pātiki Donations	-	246,811
<b>Total Heartland</b>	<b>-</b>	<b>253,944</b>
<b>TSB</b>		
TSB Debit Card Society Cheque account	9,608	-
TSB Cheque a/c - Donations	11,934	-
TSB Society Cheque a/c - Investment Interest	4,721	1,054
<b>Total TSB</b>	<b>26,263</b>	<b>1,054</b>
<b>Term Deposits</b>		
Kiwibank Term Deposits	-	-
TSB Term Deposits	-	-
Heartland Term Deposit	-	-
<b>Total Term Deposits</b>	<b>-</b>	<b>-</b>
<b>Total Cash and Cash Equivalents</b>	<b>119,812</b>	<b>382,058</b>
	2023	2022
<b>6. Receivables</b>		
<b>Receivables from Exchange Transactions</b>		
Accounts Receivable	315	63,087
Sundry Receivables	-	1,155
<b>Total Receivables from Exchange Transactions</b>	<b>315</b>	<b>64,242</b>
<b>Recoverables from non exchange transactions</b>		
Interest	11,747	5,085
Prepayments - Insurance	1,482	1,618
<b>Total Recoverables from non exchange transactions</b>	<b>13,228</b>	<b>6,703</b>
Less: allowance for credit losses	-	-
<b>Total Receivables</b>	<b>13,543</b>	<b>70,945</b>
	2023	2022
<b>7. Financial Investments</b>		
<b>Current Investments</b>		

	2023	2022
BNZ Term Deposits	-	-
Kiwibank Term Deposits	300,000	250,000
TSB Term Deposits	220,000	250,000
Heartland Term Deposits	205,000	353,685
<b>Total Current Investments</b>	<b>725,000</b>	<b>853,685</b>
<b>Non-current investments</b>		
Long-term deposits	-	100,000
<b>Total Non-current investments</b>	<b>-</b>	<b>100,000</b>
<b>Total Financial Investments</b>	<b>725,000</b>	<b>953,685</b>
	2023	2022

### 8. Inventory

Inventory - Finished Goods (Book & Brochure Stocks)	6,170	2,259
<b>Total Inventory</b>	<b>6,170</b>	<b>2,259</b>
	2023	2022

### 9. Work in Progress

Work in Progress	-	137,091
<b>Total Work in Progress</b>	<b>-</b>	<b>137,091</b>
	2023	2022

### 10. Property, Plant & Equipment

<b>Rod Donald Hut</b>		
Gross Carrying Value	335,087	335,087
Less Accumulated Depreciation	(21,103)	(18,526)
<b>Total Rod Donald Hut</b>	<b>313,984</b>	<b>316,561</b>
<b>Rod Donald Hut</b>		
Opening Balance	316,561	319,137
Additions	-	-
Less Depreciation on Hut	(2,577)	(2,577)
<b>Total Rod Donald Hut</b>	<b>313,984</b>	<b>316,561</b>
<b>Te Ahu Patiki Land Development</b>		
Gross Carrying Value	-	-
Less Accumulated Depreciation	-	-
<b>Total Te Ahu Patiki Land Development</b>	<b>-</b>	<b>-</b>
<b>Te Ahu Patiki Land Development</b>		
Opening Balance	-	-
<b>Additions</b>		
Fencing	137,091	137,091
Track work	-	76,538

	2023	2022
Project Management (capitalised cost)	-	28,171
<b>Total Additions</b>	<b>137,091</b>	<b>241,800</b>
Less Transfer to Heritage Assets	(137,091)	(104,709)
Less Transfer to Work in Progress	-	(137,091)
<b>Total Te Ahu Patiki Land Development</b>	<b>-</b>	<b>-</b>
<b>Heritage Assets</b>		
Land and capitalised expenses	1,255,222	1,255,222
Land development costs	241,800	104,709
Impairment of Asset	(18,784)	(18,784)
Gain on Disposal	2,849	2,849
<b>Total Heritage Assets</b>	<b>1,481,087</b>	<b>1,343,996</b>
<b>Less Transfer to Gifting</b>		
Less Transfer to Gifting	(1,481,087)	-
<b>Total Less Transfer to Gifting</b>	<b>(1,481,087)</b>	<b>-</b>
Total Property Plant & Equipment	313,984	1,660,557
	2023	2022

## 11. Intangible Assets

<b>Brochure &amp; Map IP</b>		
Gross Carrying Value	43,151	43,151
Accumulated Amortisation	(31,117)	(26,802)
<b>Total Brochure &amp; Map IP</b>	<b>12,034</b>	<b>16,349</b>
<b>Brochure &amp; Map IP</b>		
Opening Balance	16,349	20,664
Additions	-	-
Less Amortisation for Intangibles	(4,315)	(4,315)
<b>Total Brochure &amp; Map IP</b>	<b>12,034</b>	<b>16,349</b>
	2023	2022

## 12. Payables

<b>Payables from exchange transactions</b>		
Trade Creditors	18,301	105,747
Accrued Expenses	32,747	7,357
<b>Total Payables from exchange transactions</b>	<b>51,048</b>	<b>113,104</b>
<b>Payables from non-exchange transactions</b>		
GST Payable	3,933	(4,893)
<b>Total Payables from non-exchange transactions</b>	<b>3,933</b>	<b>(4,893)</b>
<b>Total Payables</b>	<b>54,982</b>	<b>108,210</b>

2023

2022

### 13. Equity

Accumulated Surplus / (Deficit)	2023	2022
Opening Balance	3,054,056	3,196,797
Surplus / (Deficit) for the Year	(1,918,495)	(142,741)
Closing balance 30 June	1,135,561	3,054,056

### 14. Commitments

As at 30 June 2023, the Trusts material commitments were as follows:

- In June 2022 the Trust extended its memorandum of understanding with Banks Peninsula Conservation Trust and agreed to provide a further \$30,000 per annum to be paid out by 30 June 2024. The total commitment to Banks Peninsula Conservation Trust at 30 June 23 is \$30,000 (2021: \$90,000). The Grant is to be used to support the volunteers and habitat programs for the 2050 ecological vision for Banks Peninsula.

### 15. Contingencies

As at 30 June 2023, the Trust had no contingent liabilities or assets (2022, nil).

### 16. Related Party Transactions

The Trust is received a grant of \$23,000 inc gst from the Christchurch City Council for Te Ahu Pātiki Summit Protection.

All transactions with Christchurch City Council were at arms-length and within the normal terms of business.

In 2021 the Trust received two grants from Christchurch City Council for Te Ahu Pātiki Park fencing and biodiversity work totalling \$60,000 ex gst. The trust was owed \$23,000 inc gst from the Christchurch City Council for Te Ahu Pātiki Summit Protection - Grant.

### 17. Events After Balance Date

The Trust resolved on 14 February 2023 to take over the assets and responsibilities of the Little River Rail Trail Trust subject to Christchurch City Council approval and reaching agreement with existing stakeholders. The Christchurch City Council has now confirmed its support for the Rod Donald Trust taking over the assets and responsibilities of the Little River Rail Trail Trust on the understanding that it is the Trust's intention to conduct this activity within existing budgets. This transaction is now complete, with the assets and responsibilities having been transferred to the Rod Donald Trust. There were no other significant events after the balance date.

### 18. Legislation Breach

The Rod Donald Banks Peninsula Trust was required under section 67(5) of the Local Government Act 2002 to complete its audited financial statements and service performance information by 30 November 2023. This timeframe was not met due to the late completion of the audit.

### 19. Financial Instruments

The Rod Donald Trust has elected to apply PBE IPSAS 41.

In accordance with the transitional provisions in PBE IPSAS 41, the Rod Donald Trust have elected not to restate the comparative information. The comparative information continues to be reported under PBE IPSAS 29.

The accounting policies for the year ended 30 June 2021 have been updated to comply with PBE IPSAS 41. The main changes to the Council and group's accounting policies are:

- Note 5 – Receivables – This policy has been updated to reflect that the impairment of short-term receivables is now determined by applying the simplified expected credit loss model.
- Note 13 – Financial assets – This policy has been updated to reflect:
  - the new classification categories;
  - the measurement and recognition of loss allowances based on the new expected credit loss (ECL) model; and
  - the removal of impairment loss considerations for equity investments at FVTOCRE

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.

## **20. 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 2023. The financial statements were to be approved for issue by the Trustees on 9th April 2024.

### **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 \$30 million.

### **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.

## **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.

### 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](http://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.

#### **Comparison with Prospective Financial Statements**

Major variances in the comparative financial statements are explained below:

*Administration Costs: Actual \$47,580 Budget \$14,833* - There was a significant increase in audit fees for the 2023 financial year which was not anticipated prior to preparing budget for the year.

*Gifts: Actual \$1,481,087 Budget \$0* - The transfer of the Te Ahu Pātiki has been reclassified through the Statement of Comprehensive Revenue and Expense during the audit process so was not originally included in the budgeted figures.

*Payables Under Exchange Transactions: Actual \$51,048 Budget \$18,300* - The budget figures were significantly less due to increase in payable invoices for Audit fees.

# Independent Auditor's Report

**Rod Donald Banks Peninsula Trust**  
**For the year ended 30 June 2023**

## Independent Auditor's Report

### To the readers of Rod Donald Banks Peninsula Trust's financial statements and performance information for the year ended 30 June 2023

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

#### Opinion

We have audited:

- the financial statements of the the Trust on pages 20 to 35, that comprise the statement of financial position as at 30 June 2023, the statement of comprehensive revenue and expense, 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 12 to 18.

In our opinion:

- the financial statements of the Trust on pages 20 to 35:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2023; 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 of the Trust on pages 12 to 18 presents fairly, in all material respects, the Trust's actual performance compared against the performance targets and other measures by which performance was judged in relation to the Trust's objectives for the year ended 30 June 2023.

Our audit was completed on 9 April 2024. 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 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.

## **Responsibilities of the Trustees for the financial statements and the performance information**

The Trustees are 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 Trustees are also responsible for preparing the performance information for the Trust.

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

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

The Trustees' responsibilities arise from the Local Government Act 2002 and Trust Deed.

## **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, our procedures were limited to checking that the information agreed to the the budget information used by the Trust. For the performance information, our procedures were limited to checking that the information agreed to the Trust's statement of intent.

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 Trustees.
- We evaluate the appropriateness of the reported performance information within the Trustees' framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the 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 and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the 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 Trustees are responsible for the other information. The other information comprises the information included on pages 3 to 11 and page 19, 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*, issued by the New Zealand Auditing and Assurance Standards Board.

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



Chantelle Gernetzky  
Audit New Zealand  
On behalf of the Auditor-General  
Christchurch, New Zealand