

# Financial Statements

Christchurch Early Intervention Trust Trading as The Champion  
Centre  
For the year ended 30 June 2024

Prepared by Smith & Jack Ltd

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# Entity Information

## Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2024

**Legal Name of Entity:** Christchurch Early Intervention Trust Trading as The Champion Centre

**Entity Type and Legal Basis:** Charitable Trust Board and Registered Charity

**Registration Number:** CC22708

### Entity's Purpose or Mission

The Champion Centre is committed to providing high quality family and whānau based early intervention services for children/tamariki with multi-faceted developmental delay. In partnership with our local Rūnanga (Te Ngāi Tūāhuriri), The Champion Centre will also educate about early intervention and will combine with parents/Mātua of children/tamariki with developmental delay to advocate for adequate and appropriate community services for them and their children/tamariki.

### Entity Structure

The Champion Centre is governed by a Trust Board which currently consists of 4 volunteer trustees. The board operates in accordance with a trust deed. Trustees are selected for their expertise in governance and every effort is made to ensure that there is always at least one parent or past parent of a child who has used the service serving on the board.

The service has been traditionally overseen by an Executive Director and Clinical Director with a small administrative staff. The Clinical Director holds the clinical oversight. The Leadership Team or Steering Group consists of 5-7 senior staff including the Clinical Director and Executive Director. This team meets fortnightly and is responsible for strategy, oversight and management of the organisation. In addition, a team of senior clinicians from each field, including physiotherapy, speech language therapy, occupational therapy, early intervention teaching, psychology, social work, musical play therapy, technology assisted learning and early intervention educators report to the Directors and meet regularly with the Steering Group regarding clinical matters.

From the 2025 year the service will be overseen by a General Manager. A Clinical Director will hold the clinical oversight. Both the General Manager and Clinical Director will work with and be supported by the Leadership Team.

A separate trust (The Champion Foundation Trust) exists to raise a capital fund which can generate funding for the Christchurch Early Intervention Trust.

### Main Sources of Entity's Cash and Resources

Approximately 62% of current funding comes from a combination of government contracts held with Whaikaha – Ministry for Disabled People and Ministry of Education (both High Needs Special Education funding and funding as a licensed Early Childhood Centre). The balance is raised through grant applications to private funds, events and requests for donations.

### Main Methods Used by Entity to Raise Funds

One staff member in the administrative team has responsibility for writing grant applications and making requests for private donations. The Directors make appeals to government for more funding at every opportunity. Appeals are made to parents and the general public through newsletters, website and Facebook pages.

### Entity's Reliance on Volunteers and Donated Goods or Services

A few volunteers support our clients by making tea and playing with the siblings of clients during their visits to the centre. The work of the Centre is, however, highly specialised and therefore cannot be delegated to volunteers. We do, however, take advanced students on placement in a number of areas, and these individuals are able to provide support under our supervision.

**Physical Address** C/-Burwood Hospital, Main Entrance, 300 Burwood Road, Christchurch, New Zealand, 8083

**Postal Address** C/-Burwood Hospital, Private Bag 4708, Christchurch, New Zealand, 8140

# Approval of Financial Report

## Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of Christchurch Early Intervention Trust Trading as The Champion Centre for year ended 30 June 2024.

APPROVED



Chairperson

Date 19/11/2024



Trustee

Date 19/11/2024

# Statement of Service Performance

## Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2024

### Description of Entity's Outcomes

The Champion Centre provided early intervention services to infants and young children with disabilities and/or complex challenges to their development and their families. The services were delivered by a team of professionals working in partnership with each family/whānau to support the physical, intellectual, social, communication and emotional development of the children and their families.

During the year children attended in accordance with their levels of need. Most children with higher needs attended the Centre with their parent/caregiver on a weekly basis during school terms and received a multi-disciplinary service individually tailored to their needs and those of their family. Other children attended less frequently as their needs were less significant, but nonetheless required significant intervention to support their optimal developmental progress of already identified developmental challenges or to ensure prevention of other challenges.

All intervention was carried out in partnership with parents/caregivers who are active members of their child's team and who are themselves supported in their wellbeing and parenting to help their children meet their fullest potential. Being a centre-based service, families and whānau had regular opportunities to meet with one another and build networks of support that will sustain them into their lives beyond the Champion Centre. It also meant that professionals could operate in highly integrated and cooperative teams, ensuring that goals for children were collaboratively negotiated and that interventions were planned and delivered holistically. The Champion Centre met its goals of being a family-centred holistic wraparound service that operates on the understanding that it is in relationships that all children and families thrive.

### Description and Quantification of the Entity's Outputs

We provided service to 214 children. Of these, 94 were born premature with consequences ranging from moderate to severe; 62 have an identifiable chromosomal disorder; 26 children have a diagnosis of brain injury; 29 children have a primary diagnosis of autism and 3 have other diagnoses.

2024: 214      2023: 207

50 of these children 'graduated' from the programme by moving onto school or being discharged between ages 5 and 6 years old; We accepted 49 new clients into the programme over the course of the year.

2024: 50      2023: 45

On 30 June 2024, our quarterly return to Whaikaha – Ministry for Disabled People showed that 91% of children were aged between birth and four years and the remaining 9% were between five and six.

Of all the families enrolled in the Champion Centre over the course of the year 17% (37 families) identified their child as Māori and 5 % (10 families) identified as Pacific Islands Peoples. 12% (26 families) identified as Asian and 57% (122 families) were NZ European, 9% identified as other ethnicities.

### Additional Information

Government grants to the Champion Centre only partially cover our physiotherapy, occupational therapy, speech and language therapy, early intervention teaching, early childhood education, social work/family support and psychology services.

Considerable philanthropy is needed to make up the difference between the cost of delivering these services as well as to provide our musical play therapy and our technology supported learning programmes. We are therefore raising donations throughout the year to ensure the services can be delivered.

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This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



# Statement of Comprehensive Revenue and Expenses

Christchurch Early Intervention Trust Trading as The Champion Centre  
For the year ended 30 June 2024

	NOTES	2024	2023
<b>Revenue</b>			
Donations, fundraising and other similar revenue	3	135,270	332,991
Revenue from providing goods or services	3	2,641,385	2,444,637
Interest, dividends and other investment revenue	3	77,321	40,190
Other revenue	3	14,883	19,877
<b>Total Revenue</b>		<b>2,868,859</b>	<b>2,837,696</b>
<b>Expenses</b>			
Expenses related to public fundraising	4	2,403	1,443
Volunteer and employee related costs	4	2,326,101	2,055,812
Costs related to providing goods or service	4	124,742	295,244
Other expenses	4	71,714	31,527
<b>Total Expenses</b>		<b>2,524,960</b>	<b>2,384,025</b>
<b>Surplus/(Deficit) for the Year</b>		<b>343,898</b>	<b>453,671</b>
<b>Total Comprehensive Revenue and Expenses</b>		<b>343,898</b>	<b>453,671</b>

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



# Statement of Changes in Equity

Christchurch Early Intervention Trust Trading as The Champion Centre  
For the year ended 30 June 2024

	2024	2023
<b>Trust Accumulated Funds</b>		
Opening Balance	1,217,717	764,047
Surplus / (deficit) for the Period	343,898	453,671
Total Accumulated Funds	1,561,615	1,217,717

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



# Statement of Financial Position

Christchurch Early Intervention Trust Trading as The Champion Centre  
As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	5	404,113	466,322
Receivables from exchange transactions	6	499,873	79,157
Prepayments	6	10,855	10,829
<b>Current Term Deposits</b>			
Term deposits		1,049,998	806,366
<b>Total Current Term Deposits</b>		<b>1,049,998</b>	<b>806,366</b>
<b>Total Current Assets</b>		<b>1,964,839</b>	<b>1,362,675</b>
<b>Non-Current Assets</b>			
Database CRM Work in Progress	14	1,750	19,250
Property, Plant and Equipment	14	46,806	37,914
Non Current Term Deposits	7	-	200,000
<b>Total Non-Current Assets</b>		<b>48,556</b>	<b>257,164</b>
<b>Total Assets</b>		<b>2,013,394</b>	<b>1,619,839</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	8	22,889	22,685
Employee costs payable	9	252,216	198,337
Independent Providers Group Funds held on Behalf	10	3,584	3,584
Goods and services tax payable	11	65,954	26,047
Contract Income in Advance		-	16,356
Unspent Grants with conditions and return of funds clauses	12	107,135	135,113
<b>Total Current Liabilities</b>		<b>451,779</b>	<b>402,122</b>
Non-Current Liabilities		-	-
<b>Total Liabilities</b>		<b>451,779</b>	<b>402,122</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,561,615</b>	<b>1,217,717</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	15	1,561,615	1,217,717
<b>Total Accumulated Funds</b>		<b>1,561,615</b>	<b>1,217,717</b>

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.





# Statement of Cash Flows

Christchurch Early Intervention Trust Trading as The Champion Centre  
For the year ended 30 June 2024

'How the entity has received and used cash'

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Revenue from Non-Exchange transactions	2,381,599	2,860,541
Revenue from Exchange transactions	63,015	45,191
GST	(13,166)	68
Payments to suppliers and employees	(2,446,039)	(2,355,032)
<b>Total Cash Flows from Operating Activities</b>	<b>(14,591)</b>	<b>550,768</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	(3,986)	(1,305)
Payments to purchase investments	(43,632)	(514,033)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(47,618)</b>	<b>(515,337)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(62,209)</b>	<b>35,431</b>
<b>Bank Accounts and Cash (Note 5)</b>		
Opening cash	466,322	430,891
Closing cash	404,113	466,322
<b>Net change in cash for period</b>	<b>(62,209)</b>	<b>35,431</b>

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



# Notes to the Financial Statements

## Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2024

### 1. Reporting Entity

These financial statements are for the entity Christchurch Early Intervention Trust which is a charitable trust and charitable organisation in New Zealand registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

### 2. Basis of Preparation

#### Statement of Compliance

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-for-Profit entities.

For the purposes of complying with NZ GAAP, the entity is a public benefit not-for-profit entity, and is eligible to apply Tier 2 Not-for-Profit PBE IPSAS on the basis that it is not publicly accountable and is not defined as large.

The Trustees have elected to report in accordance with Tier 2 Not-for-Profit PBE Accounting Standards, and in doing so have taken advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

The Trustees have authorised these financial statements for issue on 19 November 2024

#### Measurement basis

All transactions in the financial statements are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified. The financial statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Functional Presentation Currency

The financial statements are presented in New Zealand dollars.

#### Income Tax

Christchurch Early Intervention Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions due to its charitable status.

#### Going Concern

The financial statements have been prepared on the basis that the entity is a going concern.

#### Changes in Accounting Policies

There have been no changes in the accounting policies during the period, all policies have been applied consistently with the previous financial year.

2024 2023

**3. Revenue****Revenue from non-exchange transactions****Donations**

Donations - Donate the Difference	-	7,000
Donations - Trusts / Foundations	29,780	-
Donations - Bequest	-	119,825
Donations - Company donation (one off)	40,647	135,488
Donations - In memory	605	4,291
Donations - Individual donation (one off)	24,672	20,045
Donations - In-kind - goods	1,630	1,630
Donations - Payroll Giving	583	1,279
Donations - Website	8,826	10,331
Donations - Regular giving (Champion supporters)	12,372	14,697
<b>Total Donations</b>	<b>119,115</b>	<b>314,586</b>

**Fundraising**

Fundraising - Events	15,615	10,024
Fundraising - Events/Merchandise	-	4,106
Fundraising - Give a little	32	3,868
Fundraising - Merchandise	509	407
<b>Total Fundraising</b>	<b>16,155</b>	<b>18,405</b>

**Revenue from providing goods and services**

ACC/Astech	2,846	7,453
Te Whatu Ora - Waitaha	16,356	196,275
Te Whatu Ora - Waitaha Child Development Services	-	170,600
Ministry for Disabled People	794,306	551,374
Ministry of Education - Early Childhood	64,708	58,199
Ministry of Education - High Needs	840,505	567,450
Ministry of Education - Paraprofessional	368,600	368,600
Ministry of Social Development	-	70,704
<b>Total Revenue from providing goods and services</b>	<b>2,087,321</b>	<b>1,990,655</b>

**Grants**

Community Foundation/Trust Grant	270,151	250,183
Private Foundation/Trusts grant	236,557	137,470
Reimbursement Independent Providers Group	-	1,592
Trust/Foundation/Service Group donation	47,355	64,737
<b>Total Grants</b>	<b>554,064</b>	<b>453,982</b>

<b>Total Revenue from non-exchange transactions</b>	<b>2,776,655</b>	<b>2,777,628</b>
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**Revenue from exchange transactions****Interest, dividends and other investment revenue**

Interest Income	77,321	40,190
<b>Total Interest, dividends and other investment revenue</b>	<b>77,321</b>	<b>40,190</b>



	2024	2023
<b>Other revenue</b>		
Other Income	14,883	16,931
Special Project Income	-	2,947
<b>Total Other revenue</b>	<b>14,883</b>	<b>19,877</b>
<b>Total Revenue from exchange transactions</b>	<b>92,204</b>	<b>60,068</b>

Revenue is divided into exchange contracts whereby the entity provides service or goods for approximately equal value to the revenue received. Non-exchange contracts arise where an entity receives value from another entity without giving approximately equal value in exchange.

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

#### **Revenue from exchange transactions**

##### **Interest Income**

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

#### **Revenue from non-exchange transactions**

##### **Donations**

Donations are recognised as revenue upon receipt, and include donations from the general public, donations received for specific programmes or services, or donations in kind. Donations in kind include donations received for services, furniture and volunteer time, and are recognised as revenue and expense when the service or good is received. Donations in kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would otherwise be incurred by Christchurch Early Intervention Trust.

##### **Government Contracts**

Government contract revenue is recognised to the extent that the conditions in the contract have been satisfied. Contract revenue received in advance is recognised as a liability until the services have been performed. Where the service is performed in advance of the revenue inflow it is recognised as an asset.

##### **Grants Revenue**

Grant Revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grants received with conditions attached are recorded as a liability until spent or the conditions are met. Where there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled. If there are no conditions the grant is recorded as Revenue from exchange transactions in the year in which it is received. The Trust relies on these grants to help provide core services.

**The Trust wishes to acknowledge the following Grants and Donations**

<b>Champion Supporters</b>	
BDO Christchurch Social Club	180
D M Toothill	600
F Carpenter	566
F S Lothian	240
G R and L J Roberts	252
I C Holdings Ltd	6,000
J and M Abrahamson	600
J and T Proctor	240
J L Peters	120
N and M Simons	260
P and K Latz	240
P and S Moore	600
P Gostomski and C Fry	720
R Dean	516
R Lucas	500
Redwood Physiotherapy	1,000
S Johnson	1,235
S C Mitchell	330
W J Blackwell	550
	<b>14,749</b>

<b>Payroll Giving</b>	
Christchurch Casino	561
	561
<b>Individual Donations</b>	
A R & E V Grant	200
A Smolar	500
C and S Davidson	1,431
E Winter	200
G Jensen	513

G White	300
G White - In memory of Jeanette Stevens	500
H Weeks	3,078
L Frizzell	308
Lobblinn Farms	7,000
M Manning	500
M J and R E Wright	500
P and C Curry	3,000
P and S Williams	500
R S and S E Allison	10,000
T Oliver	200
	<b>28,731</b>

**Corporate Donors**

Anonymous Donation	2,000
Dove Charitable Trust	27,000
Dynamic Controls	3,000
Foodco New Zealand Ltd	560
Forte Health	450
Hatrick Services Ltd	1,000
Kiwi-J-Ana Ltd	200
Leech and Partners Ltd	1,084
Meadow Mushrooms	5,000
Mike Pero Real Estate Ltd - St Martins	500
	<b>40,794</b>

**Grants**

Blogg Charitable Trust	7,357
David Ellison Charitable Trust	1,000
E B Millton Charitable Trust	60,000
Farina Thompson Charitable Trust	3,000
Kiwi Gaming Foundation	30,445
Lois McFarlane Charitable Trust	9,000
J M Butland Charitable Trust	2,500

Mainland Foundation	57,471
Maurice Carter Charitable Trust	6,000
Music Helps	3,714
New Zealand Lottery Grants Board	30,000
New Zealand Charitable Foundation	5,000
Philip Brown Fund	3,000
Pub Charity	86,266
Ralph and Eve Seelye Trust	20,000
Rata Foundation	60,000
Roy Owen Dixey Charitable Trust	5,000
SJ Charitable Trust	36,000
The Champion Foundation (C & S Davidson)	50,000
	<b>475,753</b>

<b>Trust /Foundation / Service Group Donation</b>	
Clearwater Resort Owners' Society	750
Conyers Masonic Lodge	3,000
Elizabeth Ball Charitable Trust	8,000
Inner Wheel Club of Christchurch West	330
Jones Foundation	5,000
Methodist Womens Fellowship - North Canterbury District	280
New Brighton Ladies Friendship Club	266
Roydvale Probus Club	662
S and A Cumming Charitable Trust	4,000
St George's Hospital	4,000
St Kentigern's Burwood United Fellowship	200
The Champion Foundation	40,000
The Robert and Barbara Stewart Charitable Trust	10,000
	<b>76,488</b>

<b>Events</b>	
Brewed for Champions	8,151
Hattrick Services Limited - Good in the Hood	982

Leanne Inkson - Garbage Ghost	1,190
Senior Women in Medicine - Picnic	1,080
Kiwanas Club of Northwest Christchurch - Quiz Night	2,000
Chopping Board Raffle	236
The Christchurch Cathedral Grammar School	1,313
	<b>14,952</b>
<b>Donations in Kind</b>	
Digital Wings - 5x Laptops	1,630
	<b>1,630</b>
<b>Donations Under \$200.00</b>	<b>7,678</b>
<b>Total Fundraising, Grants and Donations Received</b>	<b>661,336</b>
Plus Unspent Donations / Grants brought forward from 30 June 2023	135,133
Less 2024 Grants carried forward	(137,135)
Movement in Independent Providers Funds	-
	<b>659,334</b>
<b>Fundraising, Grants and Donations recognised in the Statement of Financial Performance</b>	
Donations and fundraising	105,490
Grants	<b>553,844</b>
	<b>659,334</b>



2024

2023

**4. Analysis of Expenses****Expenses related to public fundraising**

Fundraising Expenses	2,403	1,443
<b>Total Expenses related to public fundraising</b>	<b>2,403</b>	<b>1,443</b>

**Volunteer and employee related costs**

ACC Payment	6,163	5,605
Staff Development and Training	19,945	25,270
Family Education & Support - Counselling		1,436
Kiwisaver Contributions	59,062	53,162
Payroll Fees	4,550	
Staff Travel Allowances	33,779	28,786
Supervision	7,443	8,175
Travel - National	254	
Salaries and Wages	2,194,905	1,933,377
<b>Total Volunteer and employee related costs</b>	<b>2,326,101</b>	<b>2,055,812</b>

**Costs related to providing goods or services**

Burwood Services Agreement	7,092	8,955
Cleaning	22,950	21,705
Clinic Supplies	6,384	15,592
Family Education & Support	2,008	3,004
Computer Expenses	33,165	22,988
General Expenses	11,485	12,563
Independent Providers Grant expenditure		1,592
Insurance	13,631	11,173
Light, Power, Heating	3,221	3,397
Office Expenses		3,224
Rent	15,001	180,000
Repairs and Maintenance	2,663	1,666
Stationery	7,021	7,716
Special Project Expense		1,581
Telephone	122	87
<b>Total Costs related to providing goods or services</b>	<b>124,742</b>	<b>295,244</b>

**Other expenses**

Accountancy & Audit	14,020	13,210
Bank Charges	60	81
Consultancy & Professional Services	42,975	6,850
Depreciation	14,225	11,387
Interest Expense	434	
<b>Total Other expenses</b>	<b>71,714</b>	<b>31,527</b>



	2024	2023
<b>5. Cash and Cash Equivalents</b>		
<b>Bank accounts and cash</b>		
Kiwibank Current Account	30	33
ASB - 00 Account	10,734	9,631
ASB - 01 Account	311	1,961
ASB - 50 Account	393,038	454,696
<b>Total Bank accounts and cash</b>	<b>404,113</b>	<b>466,322</b>

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash and cash equivalents in the Statement of Cash Flows comprise cash balances and bank balances (including short-term deposits) with original maturities of 90 days or less.

	2024	2023
<b>6. Receivables from exchange transactions</b>		
Accounts Receivable	499,873	79,157
Prepaid Expenses	10,855	10,829
<b>Total Receivables from exchange transactions</b>	<b>510,728</b>	<b>89,986</b>

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

	2024	2023
<b>7. Term Deposits</b>		
<b>Current Term Deposits</b>		
ASB - 72 Account	106,488	101,999
ASB - 73 Account	322,217	303,950
ASB - 85 Account	65,737	62,126
ASB - 87 Account	64,087	60,804
ASB - 88 Account	62,634	59,512
ASB - 90 Account	66,931	63,234
Kiwibank Term Deposit 01	58,000	54,741
Kiwibank Term Deposit 02	103,904	100,000
Kiwibank Term Deposit 03	200,000	-
<b>Total Current Term Deposits</b>	<b>1,049,998</b>	<b>806,366</b>
<b>Non Current Term Deposits</b>		
Kiwibank Term Deposit 03	-	200,000
<b>Total Non Current Term Deposits</b>	<b>-</b>	<b>200,000</b>
<b>Total Term Deposits</b>	<b>1,049,998</b>	<b>1,006,366</b>

Current Term deposits comprise term deposits which have a term of greater than three months, and therefore do not fall into the category of cash and cash equivalents. Non Current Term deposits have a maturity date that exceeds 12 months from Balance date. Investments and deposits are valued at cost.



	2024	2023
<b>8. Current Liabilities</b>		
Creditors and accrued expenses	22,889	22,685

Liabilities are stated at the estimated amounts payable and include obligations which can be reliably estimated.

	2024	2023
<b>9. Employee Costs Payable</b>		
End of Year Wage Accrual	78,514	75,787
Holiday Pay Provision	110,419	78,619
PAYE Suspense	63,284	43,930
<b>Total Employee Costs Payable</b>	<b>252,216</b>	<b>198,337</b>

Liabilities for wages and salaries, annual leave and long service leave are recognised in the surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

	2024	2023
<b>10. Funds Held on Behalf</b>		
Independent Providers Group Funds held on Behalf	3,584	3,584
<b>Total Funds Held on Behalf</b>	<b>3,584</b>	<b>3,584</b>

Christchurch Early Intervention Trust administers the independent Providers group funds and moves funds from liabilities to exchange Revenue to match any expenses it incurs on behalf of the group.

	2024	2023
<b>11. GST Payable</b>		
GST	65,954	26,047
<b>Total GST Payable</b>	<b>65,954</b>	<b>26,047</b>

Christchurch Early Intervention Trust is registered for GST. All amounts are recorded exclusive of GST, except for receivables and payables, which are stated inclusive of GST.

	2024	2023
<b>12. Unspent Grants with Conditions and Return of Funds Clauses</b>		
Champion Foundation Trust	18,451	16,797
David Ellison Charitable Trust	1,000	-
Kiwi Gaming Foundation	20,475	14,453
Lindsay Foundation	-	33,089
NZ Lottery Grants Board	11,404	8,386
Pub Charity Ltd	40,712	50,744
Ralph & Eve Seelye Charitable Trust	12,094	11,644
SJ Charitable Trust Donation	3,000	-
<b>Total Unspent Grants with Conditions and Return of Funds Clauses</b>	<b>107,135</b>	<b>135,113</b>

### 13. Financial Instruments - initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument.

#### Financial assets

Financial assets within the scope of PBE IPSAS 41 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments, or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The categorisation determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Trust financial assets are classified in no other category except for loan and receivables. The Trust financial assets include: cash and cash equivalents, receivables from exchange transactions, receivables from non-exchange transactions.

#### Loan and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Trust's cash and cash equivalents, receivables from exchange transactions, and receivables from non-exchange transactions fall into this category of financial instruments.

#### Financial liabilities

Financial liabilities include trade and other payables (excluding GST and PAYE), employee entitlements, loans and borrowings and income received in advance (in respect of grants whose conditions are yet to be complied with).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Gains and losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the effective interest rate amortisation process. The effective interest rate amortisation is included as finance costs in the statement of financial performance.

Trade and other payables are unsecured and are usually paid within 30 days of recognition. Due to their short-term nature they are not discounted. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.



	2024	2023
<b>Financial Assets classified as Loans and Receivables</b>		
Cash and Cash Equivalents (Assets)	404,113	466,322
Receivables	510,728	89,986
Current Investments (Bank Deposits)	1,049,998	806,366
Non Current Investment (Bank Deposits)	-	200,000
<b>Total Financial Assets classified as Loans and Receivables</b>	<b>1,964,839</b>	<b>1,562,675</b>
	2024	2023

**Financial Liabilities classified at amortised cost**

Trade and other payables	22,889	22,685
Employee Entitlements	252,216	198,337
Unspent Grants with Conditions and Funds Held on Behalf	110,719	155,054
<b>Total Financial Liabilities classified at amortised cost</b>	<b>385,825</b>	<b>376,075</b>

**14. Property Plant and Equipment**

2024	Clinic Equipment	Computer Equipment and Software	Furniture and Fittings	Office Furniture and Equipment	Other Leasehold Assets	Total
Cost	86,010	74,971	17,194	79,396	85,363	342,934
Opening Book Value	8,391	9,302	1,423	15,173	3,624	37,914
Additions - exchange	1,000	20,486	0	0	0	21,486
Additions - non exchange	0	1,630	0	0	0	1,630
Depreciation Current Year	2,936	7,928	260	2,592	509	14,225
Disposals	0	0	0	0	0	0
Accumulated Depreciation	79,555	51,481	16,031	66,814	82,248	296,129
Closing Book Value	6,455	23,490	1,163	12,581	3,115	46,806

\$1750 of work in progress has been recorded for additional server upgrades and capabilities. (2023: \$19,250 server upgrade)

<b>2023</b>	Clinic Equipment	Computer Equipment and Software	Furniture and Fittings	Office Furniture and Equipment	Other Leasehold Assets	Total
Cost	85,010	89,355	17,194	79,396	85,363	356,318
Opening Book Value	11,837	12,301	259	17,765	4,204	46,366
Additions - exchange	0	0	1,305	0	0	1,305
Additions - non exchange	0	1,630	0	0	0	1,630
Depreciation Current Year	3,446	4,629	141	2,592	580	11,387
Disposals	0	0	0	0	0	0
Accumulated Depreciation	76,619	80,053	15,771	64,223	81,739	318,404
Closing Book Value	8,391	9,302	1,423	15,173	3,624	37,914

All property, plant and equipment is recorded at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value at the date of acquisition.

Depreciation is recognised on a straight line basis over the estimated useful life of each item. The Trust has the following classes of Assets

Account	Method	Rate
Furniture and Fittings	Straight Line	10% - 20%
Office Furniture and Equipment	Straight Line	10%
Clinic Equipment	Straight Line	10% - 33%
Other Leasehold Assets	Straight Line	10%
Computer Equipment and Software	Straight Line	20%

2024

2023

### 15. Accumulated Funds

#### Accumulated Funds

Opening Balance	1,217,717	764,047
Current year earnings	343,898	453,671
<b>Total Accumulated Funds</b>	<b>1,561,615</b>	<b>1,217,717</b>
<b>Total Accumulated Funds</b>	<b>1,561,615</b>	<b>1,217,717</b>



## 16. Commitments

The Trust has a credit card facility of \$5,000.

There are no other commitments at balance date.

## 17. Operating Leases

Building lease agreements with Te Whatu Ora - Waitaha are generally agreed for a 12 month term running from August to July.

The timeframes do not align with the Trust's year end.

At the beginning of the 2024 financial year the previous \$180,000 per annum agreement was replaced with a peppercorn lease of \$1 for the period August 2023 - July 2024.

The Trust is awaiting a revised agreement from Te Whatu Ora - Waitaha, it is expected the revised lease amount will be \$100,000 per annum but this has not yet been confirmed.

	2024	2023
<b>Lease Amounts Recognised in Surplus or deficit</b>		
Rental Expense	15,001	180,000
<b>Total Lease Amounts Recognised in Surplus or deficit</b>	<b>15,001</b>	<b>180,000</b>

## 18. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024 (Last year - nil).

Christchurch Early Intervention Trust has not granted any securities in respect of liabilities payable by any other party whatsoever. There was no overdraft at balance date nor was any facility arranged.

## 19. Related Parties

With the exception of the Senior Management Team remuneration as disclosed in note 20 there were no other related party transactions for the 2024 financial year. (Last year: Key Management Personnel only)

## 20. Key Management Personnel Remuneration

Trustee positions are voluntary and no honoraria is paid.

The Steering group is comprised of 7 positions, the total combined remuneration for 2024 year was \$563,424. 2023 year (7 positions, \$480,741).

## 21. Assets Held on Behalf of Others

Christchurch Early Intervention Trust does not hold assets on behalf of others, other than those already disclosed in note 10.

## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Christchurch Early Intervention Trust

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Christchurch Early Intervention Trust (the "Trust") which comprise the financial statements on pages 6 to 12 and 17 to 23 and the statement of service performance on page 5. The complete set of financial statements comprise the statement of financial position as at 30 June 2024, the statement of comprehensive revenue and expenses, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including accounting policies.

In our opinion, the accompanying financial statements presents fairly, in all material respects;

- The service performance for the year then ended; and
- The financial position of Christchurch Early Intervention Trust as at 30 June 2024, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued in New Zealand by the New Zealand Accounting Standards Board.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.



## **Trustees' Responsibility for the Financial Statements**

The Trustees are responsible for:

- a. Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b. The preparation and fair presentation of the financial statements on behalf of the Trust which comprises:
  - The statement of service performance; and
  - The statement of comprehensive revenue and expenses, statement of financial position, statement of cash flows, statement of accounting policies and notes to the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued in New Zealand by the New Zealand Accounting Standards Board, and
- c. For such internal control as the Trustees determines is necessary to enable the preparation of the financial statements and statement of service performance that is free from material misstatement, whether due to fraud or error.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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.

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included on pages 3 to 4 and 13 to 16, but does not include the financial statements or statement of service performance and our auditor's report thereon.

Our opinion on the financial statements and statement of service performance 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, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

#### **Restriction on use of our Report**

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

*Nexia Audit Christchurch.*

**Nexia Audit Christchurch**

19 November 2024

Christchurch