

# **Financial Statements 2022**

**Christchurch Early Intervention Trust Trading as The Champion  
Centre**

**For the year ended 30 June 2022**

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 2022

**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 act with parents/Mātua of children/tamariki with developmental delay as advocates 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 and an operations manual. 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.

In addition trustees represent expertise in health, education, finance, business and law in order to provide a solid background for the Trust's activities. Board meetings are held 6 - 8 times per year and include presentation of a report on operations and financial statements by the Directors of the service and review of health and safety sustainability.

The service is overseen by an Executive Director and Clinical Director with a small administrative staff. The Clinical Director holds the clinical oversight. The Leadership Team consists of six senior staff including the Clinical and Executive Directors. This team meets fortnightly and is responsible for oversight and management of the organisation. In addition, a team of senior clinicians from each field physiotherapy, speech and language therapy, occupational therapy, early intervention teaching, psychology and social work report to the Directors and meet regularly with the Leadership Team regarding Clinical matters.

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

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

Approximately 77% of current funding comes from a combination of government grants from the Ministry of Health (Disability Support Services), Ministry of Education (both High Needs Special Education funding and funding as a licensed Early Childhood Centre) and Oranga Tamariki (for social work support). 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 2022

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 2022.

APPROVED



Chairperson

Date 17/11/22



Trustee

Date 17/11/2022



# Statement of Service Performance

## Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2022

### Description of Entity's Outcomes

The Champion Centre provided early intervention services to infants and young children with 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 and emotional development of the children. During the year children attended in accordance with their levels of need. Most children attended the Centre with their parent/caregiver on a weekly basis during school terms and received a multi-disciplinary service individually tailored to the needs of each child and family. Other children attended less frequently as their needs were not as significant, but nonetheless required significant intervention for both the resolution/amelioration of already identified developmental challenges or to ensure prevention of other challenges. All intervention was carried out in partnership with parents who are active members of their child's team and who are themselves supported in their parenting to help their children meet their full potential. Attendance at the Centre on regular visits meant that families and whānau had an opportunity to meet with each other 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 one-stop-shop 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 219 children. Of these, 118 were born very prematurely with consequences ranging from moderate to severe; 50 have identifiable chromosomal or other pervasive disorders; 10 children have a diagnosis of global developmental delay; 12 children have a primary diagnosis of autism and 29 have other diagnoses.

2022: 219      2021: 235

40 of these children 'graduated' from the programme by moving onto school or being discharged; We accepted 34 new clients into the programme over the course of the year.

2022: 40      2021: 48 (graduated)

Our family support team successfully completed 153 family support plans including providing arrangement of practical and emotional support for families raising the children in our service. These outcomes were reported to Oranga Tamariki in the regular yearly monitoring report who acknowledge that we deliver 'well in excess of volumes contracted (50 per year).

2022: 153      2021: 159

On 30th June 2022, our quarterly return to the Ministry of Health 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,

20% (43 families) identified as Māori and 4% (8 families) identified as Pacific Island.

### 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 music and our computer supported learning programme. We are therefore raising donations throughout the year to ensure the services can be delivered.



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 2022

|   | NOTES | 2022             | 2021             |
|---|-------|------------------|------------------|
| <b>Revenue</b>  |       |                  |                  |
| Donations, fundraising and other similar revenue      | 3     | 221,135          | 218,869          |
| Revenue from providing goods or services              | 3     | 2,314,706        | 2,510,653        |
| Interest, dividends and other investment revenue      | 3     | 5,466            | 4,377            |
| Other revenue   | 3     | 17,517           | 6,350            |
| <b>Total Revenue</b>                                  |       | <b>2,558,824</b> | <b>2,740,250</b> |
| <b>Expenses</b>                                       |       |                  |                  |
| Expenses related to public fundraising                | 4     | 971              | 3,374            |
| Volunteer and employee related costs                  | 4     | 2,013,056        | 2,247,206        |
| Costs related to providing goods or service           | 4     | 279,751          | 291,323          |
| Other expenses  | 4     | 36,375           | 25,539           |
| <b>Total Expenses</b>                                 |       | <b>2,330,153</b> | <b>2,567,442</b> |
| <b>Surplus/(Deficit) for the Year</b>                 |       | <b>228,671</b>   | <b>172,807</b>   |
| <b>Other Comprehensive Revenue and Expenses</b>       |       |                  |                  |
| Other Comprehensive Revenue and Expenses              |       | -                | -                |
| <b>Total Other Comprehensive Revenue and Expenses</b> |       | -                | -                |
| <b>Total Comprehensive Revenue and Expenses</b>       |       | <b>228,671</b>   | <b>172,807</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 2022

|                                    | 2022           | 2021           |
|------------------------------------|----------------|----------------|
| <b>Trust Accumulated Funds</b>     |                |                |
| Opening Balance                    | 535,376        | 362,569        |
| Surplus / (deficit) for the Period | 228,671        | 172,807        |
| <b>Total Accumulated Funds</b>     | <b>764,047</b> | <b>535,376</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 Financial Position

## Christchurch Early Intervention Trust Trading as The Champion Centre As at 30 June 2022

|  | NOTES | 30 JUN 2022      | 30 JUN 2021    |
|--|-------|------------------|----------------|
| <b>Assets</b>  |       |                  |                |
| <b>Current Assets</b>                                      |       |                  |                |
| Bank accounts and cash                                     | 5     | 430,889          | 464,269        |
| Receivables from exchange transactions                     | 6     | 63,831           | 63,552         |
| Prepayments  | 6     | 8,362            | 20,422         |
| Investments  | 7     | 492,336          | 289,254        |
| <b>Total Current Assets</b>                                |       | <b>995,418</b>   | <b>837,496</b> |
| <b>Non-Current Assets</b>                                  |       |                  |                |
| Property, Plant and Equipment                              | 14    | 65,616           | 52,629         |
| <b>Total Non-Current Assets</b>                            |       | <b>65,616</b>    | <b>52,629</b>  |
| <b>Total Assets</b>  |       | <b>1,061,034</b> | <b>890,125</b> |
| <b>Liabilities</b>   |       |                  |                |
| <b>Current Liabilities</b>                                 |       |                  |                |
| Creditors and accrued expenses                             | 8     | 19,443           | 39,642         |
| Employee costs payable                                     | 9     | 181,221          | 195,572        |
| Independent Providers Group Funds held on Behalf           | 10    | 5,176            | 5,176          |
| Goods and services tax payable                             |       | 26,129           | 16,831         |
| Income in Advance  |       | 16,356           | 16,349         |
| Unspent Grants with conditions and return of funds clauses | 12    | 48,662           | 81,179         |
| <b>Total Current Liabilities</b>                           |       | <b>296,987</b>   | <b>354,749</b> |
| <b>Total Liabilities</b>                                   |       | <b>296,987</b>   | <b>354,749</b> |
| <b>Total Assets less Total Liabilities (Net Assets)</b>    |       | <b>764,047</b>   | <b>535,376</b> |
| <b>Accumulated Funds</b>                                   |       |                  |                |
| Accumulated surpluses or (deficits)                        | 15    | 764,047          | 535,376        |
| <b>Total Accumulated Funds</b>                             |       | <b>764,047</b>   | <b>535,376</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 2022

'How the entity has received and used cash'

|   | 2022             | 2021            |
|---|------------------|-----------------|
| <b>Cash Flows from Operating Activities</b>                     |                  |                 |
| Revenue from Non-Exchange transactions                          | 2,504,719        | 2,812,784       |
| Revenue from Exchange transactions                              | 22,081           | 11,554          |
| GST   | (166)            | 18,134          |
| Payments to suppliers and employees                             | (2,336,344)      | (2,547,756)     |
| <b>Total Cash Flows from Operating Activities</b>               | <b>190,289</b>   | <b>294,716</b>  |
| <b>Cash Flows from Investing and Financing Activities</b>       |                  |                 |
| Receipts from sale of investments                               | (2)              | -               |
| Payments to acquire property, plant and equipment               | (20,587)         | (8,083)         |
| Payments to purchase investments                                | (203,080)        | (5,226)         |
| <b>Total Cash Flows from Investing and Financing Activities</b> | <b>(223,669)</b> | <b>(13,309)</b> |
| <b>Net Increase/(Decrease) in Cash</b>                          | <b>(33,380)</b>  | <b>281,407</b>  |
| <b>Bank Accounts and Cash (Note 5)</b>                          |                  |                 |
| Opening cash  | 464,269          | 182,862         |
| Closing cash  | 430,889          | 464,269         |
| <b>Net change in cash for period</b>                            | <b>(33,380)</b>  | <b>281,407</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 2022

### 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 17 November 2022.

#### 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.

#### Changes in Accounting policies

There have been no changes in accounting policies.

#### Going Concern

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



|   | 2022             | 2021             |
|---|------------------|------------------|
| <b>3. Revenue</b>                                       |                  |                  |
| <b>Revenue from non-exchange transactions</b>           |                  |                  |
| <b>Donations</b>  |                  |                  |
| Donations - Donate the Difference                       | 46,400           | 14,000           |
| Donations - Company donation (one off)                  | 93,554           | 84,898           |
| Donations - In memory                                   | 445              | -                |
| Donations - Individual donation (one off)               | 27,392           | 53,553           |
| Donations - In-kind - goods                             | 6,111            | 20,000           |
| Donations - Payroll Giving                              | 1,354            | 1,865            |
| Donations - Website                                     | 10,710           | 6,175            |
| Donations - Regular giving (Champion supporters)        | 16,781           | 16,406           |
| Trade Me Donations                                      | -                | 5,326            |
| <b>Total Donations</b>                                  | <b>202,746</b>   | <b>202,223</b>   |
| <b>Fundraising</b>                                      |                  |                  |
| Fundraising - Events                                    | 16,174           | 14,911           |
| Fundraising - Give a little                             | 2,048            | 1,465            |
| Fundraising - Merchandise                               | 167              | 270              |
| <b>Total Fundraising</b>                                | <b>18,389</b>    | <b>16,646</b>    |
| <b>Revenue from providing goods and services</b>        |                  |                  |
| ACC/Astech  | 8,085            | 22,263           |
| CDHB  | 196,268          | 196,260          |
| CDHB - Child Development Services                       | 162,000          | 180,271          |
| Ministry of Education - Early Childhood                 | 60,223           | 61,968           |
| Ministry of Education - High Needs                      | 568,614          | 566,286          |
| Ministry of Education - Paraprofessional                | 368,600          | 385,056          |
| Ministry of Health                                      | 544,550          | 557,743          |
| Ministry of Social Development                          | 94,186           | 88,355           |
| Ministry for Women                                      | -                | 20,000           |
| MOE COVID-19 Urgent Response Fund                       | -                | 6,361            |
| <b>Total Revenue from providing goods and services</b>  | <b>2,002,526</b> | <b>2,084,561</b> |
| <b>Grants</b>   |                  |                  |
| Community Foundation/Trust Grant                        | 140,105          | 134,664          |
| Corporate Foundation/Trust grant                        | -                | 20,000           |
| Other - Community Service Groups Foundation/Trust grant | 500              | 5,250            |
| Private Foundation/Trusts grant                         | 131,201          | 199,096          |
| Trust/Foundation/Service Group donation                 | 40,375           | 67,082           |
| <b>Total Grants</b>                                     | <b>312,180</b>   | <b>426,092</b>   |
| <b>Total Revenue from non-exchange transactions</b>     | <b>2,535,841</b> | <b>2,729,523</b> |
| <b>Revenue from exchange transactions</b>               |                  |                  |
| <b>Interest, dividends and other investment revenue</b> |                  |                  |



|   | 2022          | 2021          |
|---|---------------|---------------|
| Interest Income   | 5,466         | 4,377         |
| <b>Total Interest, dividends and other investment revenue</b> | <b>5,466</b>  | <b>4,377</b>  |
| <b>Other revenue</b>  |               |               |
| CD's  | (13)          | 26            |
| Other Income  | 17,530        | 6,324         |
| <b>Total Other revenue</b>                                    | <b>17,517</b> | <b>6,350</b>  |
| <b>Total Revenue from exchange transactions</b>               | <b>22,983</b> | <b>10,727</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> |        |
|----------------------------|--------|
| A K Mora                   | 300    |
| D M Toothill               | 600    |
| F S Lothian                | 240    |
| Foodco New Zealand Ltd     | 439    |
| G R and L J Roberts        | 252    |
| I C Holdings Ltd           | 6000   |
| J and M Abrahamson         | 600    |
| J and T Proctor            | 240    |
| J L Peters                 | 110    |
| J M Ballin                 | 2,617  |
| N and M Simons             | 260    |
| P and K Latz               | 240    |
| P and S Moore              | 585    |
| P Gostonski and C Fry      | 480    |
| R Boulton                  | 600    |
| R J Hanna                  | 440    |
| R Lucas                    | 450    |
| Redwood Physiotherapy      | 1,000  |
| S C Mitchell               | 660    |
| S Williamson-Leadley       | 450    |
| W J Blackwell              | 600    |
|                            | 17,162 |

| <b>Payroll Giving</b> |       |
|-----------------------|-------|
| Christchurch Casino   | 782   |
| J Delaney             | 572   |
|                       | 1,354 |
| <b>Donations</b>      |       |
| AR & EV Grant         | 200   |
| A Morgan              | 1,027 |



|   |       |
|---|-------|
| A Potter  | 308   |
| A Rycroft                                       | 206   |
| A Smith   | 257   |
| Amuri Lions Club                                | 500   |
| B J Thomas                                      | 750   |
| Blogg Charitable Trust                          | 7,000 |
| C & G Price                                     | 200   |
| Canterbury District Woman's Institute           | 650   |
| Canterbury Flower Arrangement Society           | 500   |
| Champion Foundation - Earlybird Books           | 1,712 |
| Conyers Masonic Lodge                           | 4,200 |
| C S Luney Charitable Trust                      | 5,122 |
| D Heard   | 1,515 |
| D T Howell                                      | 2,000 |
| E A Ayling                                      | 300   |
| E Potter-Hay                                    | 206   |
| E Prosser                                       | 210   |
| Elizabeth Ball Charitable Trust                 | 8,000 |
| G Lowe  | 500   |
| G Symonds                                       | 200   |
| G White   | 500   |
| Inner Wheel Club of Avonhead                    | 600   |
| Inner Wheel Club of Christchurch West           | 325   |
| J E Leggat                                      | 2,000 |
| J McPhillips                                    | 300   |
| Jones Foundation                                | 5,000 |
| K D Davidson                                    | 200   |
| K M Clarke                                      | 200   |
| Lions Club of Waikari                           | 500   |
| L Le Beau                                       | 200   |
| M & J Stevenson                                 | 1,200 |
| M & R Wright                                    | 1,010 |
| Methodist Womens Fellowship - Nth Cnty District | 350   |
| P & C Curry                                     | 3,000 |



|   |        |
|---|--------|
| P & S Williams                                | 1,000  |
| P G Brophy                                    | 10,000 |
| P Foulds                                      | 206    |
| Pearse Family                                 | 300    |
| R & P Bellew                                  | 200    |
| R Wright                                      | 500    |
| R D Butland Charitable Trust                  | 5,000  |
| Rotary Club of Christchurch                   | 500    |
| S & A Cumming Charitable Trust                | 3,000  |
| S & M Manning                                 | 1,000  |
| S Johnson                                     | 1,132  |
| S M He  | 1,000  |
| T & C Talbot                                  | 1,700  |
| T Oliver                                      | 360    |
| The Robert & Barbara Stewart Charitable Trust | 10,000 |
| V & R Pasons (In Memory of Freya Rycroft)     | 400    |
|   | 87,244 |

|                                   |         |
|-----------------------------------|---------|
| <b>Corporate Donors</b>           |         |
| A Verkerk Ltd                     | 2,000   |
| Anonymous Donation                | 2,000   |
| Dove Charitable Trust             | 25,000  |
| Dove Electronics Ltd              | 7,400   |
| Duncan Cotterill                  | 1,333   |
| Dynamic Controls                  | 2,000   |
| Dynamic Controls - Staff Donation | 834     |
| Independent Fisheries Ltd         | 50,000  |
| Lobblinn Farms Ltd                | 14,000  |
| Meadow Mushrooms                  | 10,000  |
| Wayne Murray Builders Ltd         | 250     |
|                                   | 114,818 |
|                                   |         |
|                                   |         |



| <b>Grants</b>  |         |
|--|---------|
| David Ellison Charitable Trust                               | 2,000   |
| E B Millton Charitable Trust                                 | 30,000  |
| Farina Thompson Charitable Trust                             | 3,000   |
| J M Butland Charitable Trust                                 | 5,000   |
| Kiwi Gaming Foundation                                       | 25,000  |
| Mainland Foundation (unspent funds from Prior year returned) | -5,122  |
| MusicHelps   | 4,000   |
| New Zealand Lottery Grants Board                             | 80,000  |
| NZ Charitable Foundation                                     | 5,000   |
| Philip Brown Fund  | 3,000   |
| Rata Foundation  | 40,000  |
| SJ Charitable Trust  | 47,000  |
| Southern Trust   | 15,000  |
|  | 250,878 |

| <b>Events</b>   |        |
|---|--------|
| A Cause Worth Championing                                     | 1,538  |
| B Harwood Plant Sale  | 500    |
| Champion Canterbury Ltd                                       | 700    |
| Coffee Menu Campaign  | 370    |
| Rangi Ruru Girls School                                       | 463    |
| Scentre NZ - Westfield Local Hero                             | 10,000 |
| The Boys Brigade - Stedfast Brass Concert (Donation Bucket)   | 1,700  |
| The Vocal Network - Voices in the Community (Donation Bucket) | 2,683  |
| West Eyreton School Mufti Day                                 | 258    |
|   | 18,211 |
|   |        |
| <b>Donations in Kind</b>                                      |        |
| Digital Wings - 5x Laptops                                    | 2,250  |
| Brown Kiwi - Signage  | 3,861  |
|   | 6,111  |
|   |        |





|                                 |       |
|---------------------------------|-------|
| <b>Donations Under \$200.00</b> | 2,022 |
|---------------------------------|-------|

|   |                |
|---|----------------|
| <b>Total Fundraising, Grants and Donations Received</b>                                       | <b>500,799</b> |
| Plus Unspent Donations / Grants brought forward from 30 June 2021                             | 81,179         |
| Less 2022 Grants carried forward  | (49,155)       |
|   | <b>532,823</b> |
| <b>Fundraising, Grants and Donations recognised in the Statement of Financial Performance</b> |                |
| Donations and fundraising   | 221,135        |
| Grants  | 311,688        |
|   | <b>532,823</b> |



|   | 2022             | 2021             |
|---|------------------|------------------|
| <b>4. Analysis of Expenses</b>                            |                  |                  |
| <b>Expenses related to public fundraising</b>             |                  |                  |
| Fundraising Expenses                                      | 971              | 3,374            |
| <b>Total Expenses related to public fundraising</b>       | <b>971</b>       | <b>3,374</b>     |
| <b>Volunteer and employee related costs</b>               |                  |                  |
| ACC Payment   | 5,845            | 7,288            |
| Staff Development and Training                            | 16,772           | 14,514           |
| Family Education & Support - Counselling                  | 2,113            | 3,411            |
| Kiwisaver Contributions                                   | 52,608           | 54,045           |
| Staff Travel Allowances                                   | 28,649           | 44,439           |
| Supervision   | 7,193            | 6,425            |
| Salaries and Wages  | 1,899,877        | 2,117,083        |
| <b>Total Volunteer and employee related costs</b>         | <b>2,013,056</b> | <b>2,247,206</b> |
| <b>Costs related to providing goods or services</b>       |                  |                  |
| Burwood Services Agreement                                | 8,389            | 8,060            |
| Cleaning  | 19,306           | 19,291           |
| Clinic Supplies   | 3,024            | 5,957            |
| Development Expenses                                      | -                | 425              |
| Family Education & Support                                | 1,966            | 2,338            |
| Computer Expenses   | 21,810           | 24,662           |
| General Expenses  | 13,126           | 16,450           |
| Insurance   | 5,060            | 7,542            |
| Light, Power, Heating                                     | 3,381            | 2,509            |
| Rent  | 180,000          | 180,000          |
| Repairs and Maintenance                                   | 1,627            | 1,775            |
| Research Project  | 12,500           | 12,500           |
| Stationery  | 8,614            | 8,466            |
| Telephone   | 632              | 1,348            |
| Web Site  | 317              | -                |
| <b>Total Costs related to providing goods or services</b> | <b>279,751</b>   | <b>291,323</b>   |
| <b>Other expenses</b>                                     |                  |                  |
| Accountancy & Audit                                       | 14,395           | 11,543           |
| Bank Charges  | 80               | 30               |
| Consultancy & Professional Services                       | 9,505            | 2,490            |
| Depreciation  | 12,373           | 11,477           |
| Interest Expense  | 23               | -                |
| <b>Total Other expenses</b>                               | <b>36,375</b>    | <b>25,539</b>    |



|                                     | 2022           | 2021           |
|-------------------------------------|----------------|----------------|
| <b>5. Cash and Cash Equivalents</b> |                |                |
| <b>Bank accounts and cash</b>       |                |                |
| ASB - 00 Account                    | 6,620          | 4,014          |
| ASB - 01 Account                    | 1,097          | 2,206          |
| ASB - 50 Account                    | 423,172        | 458,049        |
| <b>Total Bank accounts and cash</b> | <b>430,889</b> | <b>464,269</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.

|   | 2022          | 2021          |
|---|---------------|---------------|
| <b>6. Receivables from exchange transactions</b>    |               |               |
| Accounts Receivable                                 | 63,831        | 63,552        |
| Prepaid Expenses                                    | 8,362         | 20,422        |
| <b>Total Receivables from exchange transactions</b> | <b>72,193</b> | <b>83,974</b> |

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

|                                     | 2022           | 2021           |
|-------------------------------------|----------------|----------------|
| <b>7. Short Term Investments</b>    |                |                |
| ASB - 72 Account                    | 100,000        | -              |
| ASB - 85 Account                    | 60,365         | 59,765         |
| ASB - 87 Account                    | 59,486         | 58,909         |
| ASB - 88 Account                    | 58,259         | 57,709         |
| ASB - 90 Account                    | 61,354         | 60,655         |
| Kiwibank Current Account            | 2              | -              |
| Kiwibank Term Deposit 01            | 52,871         | 52,215         |
| Kiwibank Term Deposit 02            | 100,000        | -              |
| <b>Total Short Term Investments</b> | <b>492,336</b> | <b>289,254</b> |

Short term investments 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. Investments and deposits are valued at cost.



|   | 2022          | 2021          |
|---|---------------|---------------|
| <b>8. Current Liabilities</b>               |               |               |
| <b>Creditors and accrued expenses</b>       |               |               |
| <b>Accounts Payable</b>                     |               |               |
| Accounts Payable                            | 5,842         | 26,937        |
| Sundry Creditors                            | 12,995        | 10,388        |
| Credit Card                                 | 605           | 2,317         |
| <b>Total Accounts Payable</b>               | <b>19,443</b> | <b>39,642</b> |
| <b>Total Creditors and accrued expenses</b> | <b>19,443</b> | <b>39,642</b> |

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

|                                     | 2022           | 2021           |
|-------------------------------------|----------------|----------------|
| <b>9. Employee Costs Payable</b>    |                |                |
| End of Year Wage Accrual            | 65,673         | 65,900         |
| Holiday Pay Provision               | 78,472         | 89,141         |
| PAYE Suspense                       | 37,076         | 40,530         |
| <b>Total Employee Costs Payable</b> | <b>181,221</b> | <b>195,572</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.

|  | 2022         | 2021         |
|--|--------------|--------------|
| <b>10. Funds Held on Behalf</b>                  |              |              |
| Independent Providers Group Funds held on Behalf | 5,176        | 5,176        |
| <b>Total Funds Held on Behalf</b>                | <b>5,176</b> | <b>5,176</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.

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
| <b>11. GST Payable</b>   |               |               |
| GST                      | 26,129        | 16,831        |
| <b>Total GST Payable</b> | <b>26,129</b> | <b>16,831</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.

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.



|   | 2022          | 2021          |
|---|---------------|---------------|
| <b>12. Unspent Grants with Conditions and Return of Funds Clauses</b>   |               |               |
| B A Lewis Charitable Trust  | -             | 4,596         |
| CERT Grant  | -             | 19,250        |
| IHC Foundation  | -             | 10,000        |
| Kiwi Gaming Foundation  | 5,753         | -             |
| Lois McFarlane Charitable Trust   | -             | 10,000        |
| NZ Charitable Foundation  | 2,910         | -             |
| NZ Lottery Grants Board   | 40,000        | 10,336        |
| Ralph & Eve Seelye Charitable Trust                                     | -             | 3,997         |
| SJ Charitable Trust Donation  | -             | 8,000         |
| Southern Trust  | -             | 15,000        |
| <b>Total Unspent Grants with Conditions and Return of Funds Clauses</b> | <b>48,662</b> | <b>81,179</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 NFP PBE IPSAS 29 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 equivalent, 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 compiled 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.

|   | 2022           | 2021           |
|---|----------------|----------------|
| <b>Financial Assets classified as Loans and Receivables</b>       |                |                |
| Cash and Cash Equivalents (Assets)                                | 430,889        | 464,269        |
| Receivables   | 72,193         | 83,974         |
| Investments (Short Term Bank Deposits)                            | 492,336        | 289,254        |
| <b>Total Financial Assets classified as Loans and Receivables</b> | <b>995,418</b> | <b>837,496</b> |
|   | 2022           | 2021           |

#### Financial Liabilities classified at amortised cost

|   |                |                |
|---|----------------|----------------|
| Trade and other payables  | 19,442         | 39,642         |
| Employee Entitlements   | 181,221        | 195,572        |
| Unspent Grants with Conditions and Funds Held on Behalf         | 53,838         | 86,355         |
| <b>Total Financial Liabilities classified at amortised cost</b> | <b>254,502</b> | <b>321,569</b> |

#### 14. Property Plant and Equipment

| 2022                      | Clinic Equipment | Computer Equipment and Software | Furniture and Fittings | Office Furniture and Equipment | Other Leasehold Assets | Total   |
|---------------------------|------------------|---------------------------------|------------------------|--------------------------------|------------------------|---------|
| Cost                      | 91,431           | 88,475                          | 18,411                 | 81,623                         | 169,448                | 449,388 |
| Opening Book Value        | 15,805           | 14,790                          | 389                    | 20,623                         | 1,021                  | 52,628  |
| Additions - exchange      | 0                | 0                               | 0                      | 0                              | 0                      | 0       |
| Additions - non exchange  | 0                | 2,250                           | 0                      | 0                              | 3,861                  | 6,111   |
| Depreciation Current Year | 3,968            | 4,739                           | 130                    | 2,858                          | 678                    | 12,373  |
| Disposals                 | 0                | 0                               | 0                      | 0                              | 0                      | 0       |
| Accumulated Depreciation  | 79,594           | 76,174                          | 18,151                 | 63,858                         | 165,245                | 403,022 |
| Closing Book Value        | 11,837           | 12,301                          | 259                    | 17,765                         | 4,204                  | 46,366  |

\$19,250 of work in progress has been recorded for a server upgrade which is due for completion in the 2023 year.



| 2021                      | Clinic Equipment | Computer Equipment and Software | Furniture and Fittings | Office Furniture and Equipment | Other Leasehold Assets | Total   |
|---------------------------|------------------|---------------------------------|------------------------|--------------------------------|------------------------|---------|
| Cost                      | 91,431           | 94,281                          | 18,411                 | 81,623                         | 165,588                | 451,334 |
| Opening Book Value        | 15,334           | 13,842                          | 625                    | 3,314                          | 1,571                  | 34,685  |
| Additions - exchange      | 3,808            | 5,612                           | 0                      | 0                              | 0                      | 9,420   |
| Additions - non exchange  | 0                | 0                               | 0                      | 20,000                         | 0                      | 20,000  |
| Depreciation Current Year | 3,337            | 4,663                           | 235                    | 2,691                          | 550                    | 11,476  |
| Disposals                 | 0                | 0                               | 0                      | 0                              | 0                      | 0       |
| Accumulated Depreciation  | 75,626           | 71,434                          | 18,022                 | 61,000                         | 164,566                | 390,648 |
| Closing Book Value        | 15,805           | 14,790                          | 389                    | 20,623                         | 1,021                  | 52,629  |

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 | 0% - 33%  |
| Other Leasehold Assets          | Straight Line | 10%       |
| Computer Equipment and Software | Straight Line | 20%       |

2022 2021

## 15. Accumulated Funds

### Accumulated Funds

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| Opening Balance                     | 535,376        | 362,569        |
| Accumulated surpluses or (deficits) | 228,671        | 172,807        |
| <b>Total Accumulated Funds</b>      | <b>764,047</b> | <b>535,376</b> |
| <b>Total Accumulated Funds</b>      | <b>764,047</b> | <b>535,376</b> |



## 16. Commitments

The Trust leases its building from Canterbury District Health Board. The lease has been renewed for a further 12 months finishing on 31 July 2023.

The Trust pays market rent of \$180,000 (excluding GST) per year. This is fully covered by a CDHB contract for Psychology services which was also renewed for a further 12 months to 31 July 2023.

### 2022 Rent amounts due

Not later than one year: \$180,000

Between one and five years: \$15,000

### 2021 Rent amounts due

Not later than one year: \$180,000

Between one and five years: \$15,000

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

There are no other commitments at balance date.

## 17. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2022 (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.

## 18. Related Parties

With the exception of the Senior Management Team remuneration as disclosed in note 19 there were no other related party transactions for the 2022 financial year. (Last year: Key Management Personnel only)

## 19. Key Management Personnel Remuneration

Trustee positions are voluntary and no honoraria is paid.

The Senior Management team is comprised of 6 positions, the total combined remuneration for the 2022 year was \$383,903. 2021 year (4 positions, \$227,185).

## 20. Assets Held on Behalf of Others

Christchurch Early Intervention Trust does not hold assets on behalf of others (2021: Nil)





## 21. Ability to Continue Operating

The Trust is reliant on a combination of government funding and donations to fund its service.

Government contracts held are due for renewal at varying times. A number of contracts are due for renewal within 12 months from the date that these financial statements are approved. There is no indication that funding support after this date will be withdrawn, and discussions regarding rolling over / renegotiating contracts have begun at the date of signing the performance report.

The Trust works with a large number of families with vulnerable children, it also operates as a responsible employer. It is the policy of the Trust Board that every attempt will be made to hold sufficient reserves (a minimum of 3 months operating costs) to cover these expenses in the unlikely event of the centre having to close.

At the date of signing the financial statements, there remains a material uncertainty as the renewal of government contracts is never certain and until the contracts are formally renewed there is doubt cast on the ability of the Trust to continue as a going concern for a period of at least 12 months from the date that these financial statements are approved.

## 22. Subsequent Events: Covid Impact

New Zealand had another level 4 nationwide lockdown during August 2021 and Christchurch spent two weeks at alert level 4 and a further week at alert level 3. The Centre was closed during this period with staff working from home. Parents and children were able to access some online activities.

There has been no financial impact on the centre to date with no change to government contract funding and grant funders continuing with their funding calendars, the centre did not apply to the MSD Wage Subsidy scheme. Expenditure has remained at expected levels.



**INDEPENDENT AUDITOR'S REPORT**

To the Trustees of Christchurch Early Intervention Trust

**Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of Christchurch Early Intervention Trust (the "Trust") on pages 3 to 25 which comprise the statement of financial position as at 30 June 2022, and the entity information, statement of service performance, 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 a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 30 June 2022 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.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 21 in the financial statements, which indicates that the Trust continues to be reliant on both a combination of government funding and donations to fund its services. A number of contracts are due for renewal within 12 months from the date the financial statements are approved. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Basis for Opinion**

We conducted our audit of the statement of comprehensive revenue and expenses, statement of financial position, statement of changes in equity, statement of cash flows, statement of accounting policies and notes to the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and 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 the *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' Responsibilities for the Financial Statements**

The Trustees are responsible on behalf of the Trust for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are 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 intend 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) and ISAE (NZ) 3000 (Revised) 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.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at: <https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-8/>

**Restriction on use of our report**

This report is made solely to the Trust's Trustees, as a body. Our audit work has been undertaken so that we might state to the Trust's 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 the Trust's Trustees, as a body, for our audit work, for this report or for the opinion we have formed.

*Nexia Audit Christchurch.*

**Nexia Audit Christchurch**

17 November 2022

Christchurch