

Financial Statements 2021

Christchurch Early Intervention Trust Trading as The Champion
Centre

For the year ended 30 June 2021

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 2021

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 monthly 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. 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 together they form the management team. The Directors meet weekly with the management team.

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

Main Sources of Entity's Cash and Resources

Approximately 78% 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 Ministry of Social Development (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 Director makes 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 2021

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 2021.

APPROVED



Chairperson

22.10.2021
Date



Trustee

22.10.2021
Date



Statement of Service Performance

Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2021

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 235 children. Of these, 127 were born very prematurely with consequences ranging from moderate to severe; 42 have identifiable chromosomal or other pervasive disorders; 22 children have a diagnosis of global developmental delay; 10 children have a primary diagnosis of autism and 34 have other diagnoses.

2021: 235 2020: 230

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

2021: 48 2020: 43 (graduated)

Our family support team successfully completed 159 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).

2021: 159 2020: 135

On 30th June 2021, our quarterly return to the Ministry of Health showed that 90% of children were aged between birth and four years and the remaining 10% were between five and six.

Of all the families enrolled in the Champion Centre over the course of the year,

22% (51 families) identified as Māori and 2% (5 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 2021

	NOTES	2021	2020
Revenue			
Donations, fundraising and other similar revenue	3	218,869	202,780
Revenue from providing goods or services	3	2,510,653	2,264,142
Interest, dividends and other investment revenue	3	4,377	9,232
Other revenue	3	6,350	2,776
Total Revenue		2,740,250	2,478,929
Expenses			
Expenses related to public fundraising	4	3,374	1,488
Volunteer and employee related costs	4	2,247,206	2,239,103
Costs related to providing goods or service	4	291,323	278,231
Other expenses	4	25,539	19,681
Total Expenses		2,567,442	2,538,503
Surplus/(Deficit) for the Year		172,807	(59,574)
Other Comprehensive Revenue and Expenses			
Other Comprehensive Revenue and Expenses		-	-
Total Other Comprehensive Revenue and Expenses		-	-
Total Comprehensive Revenue and Expenses		172,807	(59,574)



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 2021

	2021	2020
Trust Accumulated Funds		
Opening Balance	362,569	422,143
Surplus / (deficit) for the Period	172,807	(59,574)
Total Accumulated Funds	535,376	362,569



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 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank accounts and cash	5	464,269	182,862
Receivables from exchange transactions	6	63,552	104,605
Prepayments	6	20,422	5,875
Investments	7	289,254	284,027
Total Current Assets		837,496	577,370
Non-Current Assets			
Property, Plant and Equipment	14	52,629	34,685
Total Non-Current Assets		52,629	34,685
Total Assets		890,125	612,055
Liabilities			
Current Liabilities			
Creditors and accrued expenses	8	39,642	19,415
Employee costs payable	9	195,572	189,547
Independent Providers Group Funds held on Behalf	10	5,176	5,176
Goods and services tax payable		16,831	15,260
Income in Advance		16,349	-
Unspent Grants with conditions and return of funds clauses	12	81,179	20,089
Total Current Liabilities		354,749	249,486
Total Liabilities		354,749	249,486
Total Assets less Total Liabilities (Net Assets)		535,376	362,569
Accumulated Funds			
Accumulated surpluses or (deficits)	15	535,376	362,569
Total Accumulated Funds		535,376	362,569



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 2021

'How the entity has received and used cash'

	NOTES	2021	2020
Cash Flows from Operating Activities			
Revenue from Non-Exchange transactions		2,812,784	2,418,451
Revenue from Exchange transactions		11,554	12,077
GST		18,134	(5,449)
Payments to suppliers and employees		(2,547,756)	(2,474,557)
Total Cash Flows from Operating Activities		294,716	(49,477)
Cash Flows from Investing and Financing Activities			
Payments to acquire property, plant and equipment		(8,083)	(2,264)
Payments to purchase investments		(5,226)	(7,673)
Total Cash Flows from Investing and Financing Activities		(13,309)	(9,937)
Net Increase/(Decrease) in Cash		281,407	(59,414)
Bank Accounts and Cash (Note 5)			
Opening cash		182,862	242,276
Closing cash	5	464,269	182,862
Net change in cash for period		281,407	(59,414)



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 2021

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 22 October 2021.

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.



2021 2020

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

Donation - Partnership Programme Donation	14,000	-
Donations - Company donation (one off)	84,898	71,778
Donations - Individual donation (one off)	53,553	81,786
Donations - In-kind - goods	20,000	11,231
Donations - In-kind - services	-	750
Donations - Payroll Giving	1,865	4,482
Donations - Website	6,175	-
Donations - Regular giving (Champion supporters)	16,406	11,367
Trade Me Donations	5,326	-
Total Donations	202,223	181,393

Fundraising

Fundraising - Events	14,911	21,048
Fundraising - Give a little	1,465	-
Fundraising - Merchandise	270	339
Total Fundraising	16,646	21,387

Revenue from providing goods and services

ACC/Astech	22,263	11,566
CDHB	196,260	196,019
CDHB - Child Development Services	180,271	162,000
Ministry of Education - Early Childhood	61,968	60,378
Ministry of Education - High Needs	566,286	566,286
Ministry of Education - Paraprofessional	385,056	368,600
Ministry of Health.	557,743	500,422
Ministry of Social Development.	88,355	82,190
Ministry for Women	20,000	-
MOE COVID-19 Urgent Response Fund	6,361	-
Total Revenue from providing goods and services	2,084,561	1,947,461

Grants

Community Foundation/Trust Grant	134,664	134,086
Corporate Foundation/Trust grant	20,000	25,113
Other - Community Service Groups Foundation/Trust grant	5,250	3,506
Private Foundation/Trusts grant	199,096	133,454
Reimbursement Independent Providers Group	-	2,522
Trust/Foundation/Service Group donation	67,082	18,000
Total Grants	426,092	316,681

Total Revenue from non-exchange transactions	2,729,523	2,466,921
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Revenue from exchange transactions**Interest, dividends and other investment revenue**

	2021	2020
Interest Income	4,377	9,232
Total Interest, dividends and other investment revenue	4,377	9,232
Other revenue		
CD's	26	65
Other Income	6,324	2,646
Professional Services	-	65
Total Other revenue	6,350	2,776
Total Revenue from exchange transactions	10,727	12,008

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 exchanges transactions in the year in which it is received. The Trust relies on these grants to help provide core services.

Classification of Exchange/ Non Exchange Transactions

The Trustees have assessed the exchange vs non-exchange classification of revenue streams from the prior year and accordingly it has been determined that only Interest Income and Other Income are deemed to be Exchange transactions. Prior year figures have been restated for comparability.



The Trust wishes to acknowledge the following Grants and Donations

Champion Supporters	
A K Mora	300
D M Toothill	600
F S Lothian	240
Foodco New Zealand Ltd	1303
G R and L J Roberts	252
I C Holdings Ltd	6500
J and M Abrahamson	600
J and T Proctor	240
J L Peters	120
J M Pinney	147
J Murphy	360
N and M Simons	270
P and K Latz	220
P and S Moore	450
P Gostomski and C Fry	480
R Boulton	180
R J Hanna	500
R Lucas	500
Redwood Physiotherapy	1,043
S and B Mortlock	1,200
S C Mitchell	720
S Williamson-Leadley	600
W J Blackwell	600
	17,426

Payroll Giving	
Christchurch Casino	793
J Delaney	572
S Foster-Cohen	500
	1,865



Donations	
AR & EV Grant	200
B Foulds	308
B J Thomas	665
Ballin Family Trust	5,000
Blogg Charitable Trust	5,000
CG Barker	650
Champion Foundation	5,202
Custom Aeronautical	2,110
D Heard	2,003
E & A Wegner	1,000
E A Ayling	300
F E Chambers	1,000
GM Burlton	200
GWJ Hughes	5,545
H Wheelans	2,000
Hurford Traffic Management	841
Inner Wheel Club of Chch West	500
J & K Dean	200
JC Wylie	200
J Gugich & D Hackston	750
J Hampton	1,520
J Miller	257
J Rinaldi	513
Jones Foundation	5,000
K J Connor	365
LK Cooney Charitable Trust	5,000
L Le Beau	400
Lobblinn Farms Ltd	7,000
M & G Grant - On behalf of Fraser Grant	250
M & M Patterson	600
M & P Cook	1,000
M Ansley	257
M Bensley	655



M Keys	515
Mary Moodie Family Trust Board	30,000
Methodist Women's Fellowship - Nth Canty District	330
NZ Founders Society Canterbury Branch	5,000
P & C Curry	3,000
P & S Williams	500
P G Brophy	16,000
P Quinn	500
Private Donors	745
R Burdon	5,000
R Stock	1,539
Robert & Barbara Stewart Charitable Trust	10,000
Rotary Club of Christchurch South	350
S and A Cumming Charitable Trust	3,000
S & M Manning	1,000
S E Sturge	500
S Johnson	308
St Kentigerns Burwood Fellowship	200
T Oliver	206
T Watson	1,026
	136,211

Corporate Donors	
Anonymous Donation	2,500
Cequent Projects	5,000
Connect Chiropractic	495
Datacom	1,033
Dynamic Controls	2,000
Dynamic Controls Social Club Inc	4,500
Haydn Brush Company	4,944
Imperial Holdings Ltd	10,000
Independent Fisheries Ltd	50,000
Rookwood Holdings Ltd	2,500



Smiths Hardware Ltd	303
Suburban Eatery	243
Wayne Murray Builders Ltd	500
	84,018
Grants	
Canterbury Earthquake Recovery Trust	34,250
Champion Foundation	12,500
David Ellison Charitable Trust	4,000
Dove Charitable Trust	20,000
Dublin Street Trust	50,000
E B Millton Charitable Trust	30,000
Elizabeth Ball Charitable Trust	8,000
Farina Thompson Charitable Trust	3,000
IHC Foundation	10,000
J M Butland Charitable Trust	5,000
Lois McFarlane Charitable Trust	10,000
Mainland Foundation	50,000
Maurice Carter Charitable Trust	7,500
MusicHelps	4,000
New Zealand Lottery Grants Board	30,000
Philip Brown Fund	3,000
Ralph and Eve Seelye Charitable Trust	10,000
Rata Foundation	50,000
SJ Charitable Trust	48,000
Southern Trust	15,000
Sutherland Self Help Trust	8,000
	412,250

Events	
A Team of Champions	2,542
I Ashurst - School Mufti Day	225
JR & GF White - Birch Hill Homestead Tour	345



Losing the Locks	2,647
Minibee - Christmas Photo Shoot	468
St Margarets College - My Champion	336
Stedfast Brass Concert (Donation Bucket)	1,017
The Cathedral Grammar School	470
The Drawing Room - An Evening with Gwyn Hughes	1,976
The Gums Partnership - Stevenson Ram Sale	3,558
Voices in the Community (Donation Bucket)	853
Waitakiri Primary School - Scrunchie Fundraiser	225
	14,663
Donate the Difference	
Lobblin Farms Ltd	7,000
Riccarton Rotary Youth Trust	7,000
	14,000
Donations in Kind	
Misco Kitchens - Office Fitout	20,000
	20,000
Donations Under \$200.00	5,619

Total Fundraising, Grants and Donations Received	706,051
Plus Unspent Donations / Grants bought forward from 30 June 2020	20,089
Less 2022 Grants carried forward	<u>(81,179)</u>
	644,961
Fundraising, Grants and Donations recognised in the Statement of Financial Performance	
Donations and fundraising	218,869
Grants	<u>426,092</u>
	644,961



2021 2020

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

Fundraising Expenses	3,374	1,488
Total Expenses related to public fundraising	3,374	1,488

Volunteer and employee related costs

ACC Payment	7,288	5,878
Staff Development and Training	14,514	10,338
Family Education & Support - Counselling	3,411	2,305
Kiwisaver Contributions	54,045	51,191
Staff Travel Allowances	44,439	38,597
Supervision	6,425	6,350
Salaries and Wages	2,117,083	2,124,444
Total Volunteer and employee related costs	2,247,206	2,239,103

Costs related to providing goods or services

Burwood Services Agreement	8,060	7,214
Cleaning	19,291	16,433
Clinic Supplies	5,957	1,958
Development Expenses	425	700
Family Education & Support	2,338	8,086
Computer Expenses	24,662	23,353
General Expenses	16,450	12,021
Independent Providers Grant expenditure	-	2,522
Insurance	7,542	7,377
Light, Power, Heating	2,509	2,726
Rent	180,000	180,000
Repairs and Maintenance	1,775	1,875
Research Project	12,500	-
Stationery	8,466	8,000
Special Project Expense	-	4,841
Telephone	1,348	1,125
Total Costs related to providing goods or services	291,323	278,231

Other expenses

Accountancy & Audit	11,543	9,066
Bank Charges	30	-
Consultancy & Professional Services	2,490	-
Depreciation	11,477	9,963
Interest Expense	-	45
Loss on Sale of Fixed Assets	-	608
Total Other expenses	25,539	19,681



2021 2020

5. Cash and Cash Equivalents**Bank accounts and cash**

ASB - 00 Account	4,014	5,521
ASB - 01 Account	2,206	4,838
ASB - 50 Account	458,049	172,630
Credit Card 1	-	(127)
Total Bank accounts and cash	464,269	182,862

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.

2021 2020

6. Receivables from exchange transactions

Accounts Receivable	63,552	104,605
Prepaid Expenses	20,422	5,875
Total Receivables from exchange transactions	83,974	110,480

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

2021 2020

7. Short Term Investments

ASB - 85 Account	59,765	58,744
ASB - 87 Account	58,909	57,734
ASB - 88 Account	57,709	56,359
ASB - 90 Account	60,655	59,694
Kiwibank Term Deposit 01	52,215	51,497
Total Short Term Investments	289,254	284,027

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.

2021 2020

8. Current Liabilities**Creditors and accrued expenses****Accounts Payable**

Accounts Payable	26,937	6,772
Sundry Creditors	10,388	12,642
Credit Card 2	2,317	-
Total Accounts Payable	39,642	19,415

Total Creditors and accrued expenses	39,642	19,415
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	2021	2020
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Liabilities are stated at the estimated amounts payable and include obligations which can be reliably estimated.

	2021	2020
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9. Employee Costs Payable

End of Year Wage Accrual	65,900	-
Holiday Pay Provision	89,141	83,657
PAYE Suspense	40,530	42,954
Wages Payable - Payroll	-	62,936
Total Employee Costs Payable	195,572	189,547

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.

	2021	2020
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10. Funds Held on Behalf

Independent Providers Group Funds held on Behalf	5,176	5,176
Total Funds Held on Behalf	5,176	5,176

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.

	2021	2020
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11. GST Payable

GST	16,831	15,260
Total GST Payable	16,831	15,260

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.

	2021	2020
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12. Unspent Grants with Conditions and Return of Funds Clauses

B A Lewis Charitable Trust	4,596	10,089
CERT Grant	19,250	-
IHC Foundation	10,000	-
Lois McFarlane Charitable Trust	10,000	10,000
NZ Lottery Grants Board	10,336	-
Ralph & Eve Seelye Charitable Trust	3,997	-
SJ Charitable Trust Donation	8,000	-
Southern Trust	15,000	-
Total Unspent Grants with Conditions and Return of Funds Clauses	81,179	20,089



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.

	2021	2020
Financial Assets classified as Loans and Receivables		
Cash and Cash Equivalents (Assets)	464,269	182,862
Receivables	83,974	110,480
Investments (Short Term Bank Deposits)	289,254	284,027
Total Financial Assets classified as Loans and Receivables	837,496	577,370
	2021	2020
Financial Liabilities classified at amortised cost		
Trade and other payables	39,642	19,414
Employee Entitlements	195,572	189,547



2021

2020

Unspent Grants with Conditions and Funds Held on Behalf	86,355	25,265
Total Financial Liabilities classified at amortised cost	321,569	234,227

14. Property Plant and Equipment

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	-	-	-	9,420
Additions - non exchange	-	-	-	20,000	-	20,000
Depreciation Current Year	3,337	4,663	235	2,691	550	11,477
Disposals	-	-	-	-	-	-
Accumulated Depreciation	75,626	71,434	18,022	61,000	164,566	390,649
Closing Book Value	15,805	14,790	389	20,623	1,021	52,629

2020	Clinic Equipment	Computer Equipment and Software	Furniture and Fittings	Office Furniture and Equipment	Other Leasehold Assets	Total
Cost	87,623	106,432	21,265	61,623	166,493	443,436
Opening Book Value	19,357	6,175	2,038	3,394	2,120	33,084
Additions - exchange	-	1,465	-	799	-	2,264
Additions - non exchange	-	9,908	-	-	-	9,908
Depreciation Current Year	4,023	3,706	805	879	550	9,963
Disposals	-	-	608	-	-	608
Accumulated Depreciation	72,289	74,828	17,787	58,309	164,017	387,230
Closing Book Value	15,334	13,842	625	3,314	1,570	34,685



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 Leashold Assets	Straight Line	10%
Computer Equipment and Software	Straight Line	20%

2021 2020

15. Accumulated Funds

Accumulated Funds

Opening Balance	362,569	422,143
Accumulated surpluses or (deficits)	172,807	(59,574)
Total Accumulated Funds	535,376	362,569
Total Accumulated Funds	535,376	362,569

16. Commitments

The Trust leases its building from Canterbury District Health Board. The lease is for 4 years to 31 July 2022.

The Trust pays market rent of \$180,000 (excluding GST) per year. This is fully covered by a CDHB contract for Psychology services which commenced on 1 August 2018 for a period of 4 years.

2021 Rent amounts due

Not later than one year: \$180,000

Between one and five years: \$15,000

2020 Rent amounts due

Not later than one year: \$180,000

Between one and five years: \$195,000

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 2021 (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 2021 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 4 positions, the total combined remuneration for the 2021 year was \$227,185. 2020 year (4 positions, \$214,958).

20. Assets Held on Behalf of Others

Christchurch Early Intervention Trust does not hold assets on behalf of others (2020: Nil)

21. Ability to Continue Operating

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

The majority of government contracts held are due for renewal in July 2022. 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, as the renewal of government contracts is never certain, there remains a material uncertainty, until the contracts are formally renewed that casts doubt 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 24 which comprise the statement of financial position as at 30 June 2021, 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 2021 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. 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 in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). 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) 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

22 October 2021

Christchurch