

Performance Report

Able Charitable Trust (Southern Family Support) trading as Able Minds

For the year ended 30 June 2021

Prepared by McCulloch & Partners

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Entity Information

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

Legal Name of Entity: Able Charitable Trust (Southern Family Support)

Type of Entity and Legal Basis: Charitable Trust registered under the Charities Act 2005

Entity's Purpose or Mission

Supporting people with mental illness or addiction and their families, in all matters concerning their well-being. We aim to give them the strength and skills they need for a better life experience at home, in the community and at work, to provide the best possible care and outcomes for all people affected by mental illness and or addictions.

Trustees

Helen Jansen (Chair), Simon Eddy (Deputy Chair), Michael Harte, Roger Leslie, Rachel Adams, and Mark Wilesmith

Nature of Business

Social services provider.

Entity Structure

The Trust is governed by a Board of Trustees with a Chief Executive managing the day to day operations of the Trust.

Main Sources of Entity's Cash and Resources

Able Minds has contracts with the Ministry of Social Development (MSD) and the Southern District Health Board (SDHB) for services. Our Timeout Contact Division provides a fee for service for the Ministry of Justice, Orangi Tamariki and Able Minds receives grants and donations.

Entity's Reliance on Volunteers and Donated Goods or Services

The Trust relied on gifts of volunteer time and expertise to complete work in many essential roles such as governance and some operational areas such as peer support and activity groups.

Main Methods Used by Entity to Raise Funds

Able Minds is in the process of establishing a fundraising committee for the 2021/2022 financial year. In 2020/2021 however, Able Minds main sources of funds was via government departments and ministries and applications to grant funds.

Contact Details

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Chairperson

Helen Jansen

Accountant

McCulloch & Partners Chartered Accountants
Level 1
20 Don Street
Invercargill

Auditor

BDO
Invercargill

Bankers

ASB Bank
Invercargill

Solicitors

Galloway Cook Allan

IRD Number

117-522-598

Registered Charity Number

CC52530



Our Supporters

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

Able Charitable Trust (Southern Family Support) T/a Able Minds gratefully acknowledges the contribution of the following supporters of our organisation and its programmes:

- Southern District Health Board
- Ministry of Social Development
- Ministry of Justice
- Otago Community Trust
- Lottery Grants Board
- Central Lakes Trust
- COGS – Community Organisation Grants Scheme
- Dunedin City Council
- Guy Waddell Trust
- Whai Ora, Whiti Ora Fund – Mental Health Foundation
- Rural Women New Zealand
- W. Duncan Bickley Charitable Trust
- Catalytic Foundation
- John Ilott Charitable Trust
- Vernon Hall Trust
- Frozen Funds Charitable Trust
- Otago Polytechnic
- The Southern Trust
- The Sutherland Self Help Trust
- Bunnings – Dunedin Branch
- Department of Corrections – Invercargill Prison
- Good Bitches Baking – Oamaru
- Crown Worldwide
- Southern Seafood Products
- Harcourts Real Estate – Invercargill

- Elles Road New World
- Bekaras Night Bakery
- Gore Lions
- Leanne Sutherland

Statement of Service Performance

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

Description of Entity's Outcomes

It is important to add context to our reporting of output measures noting the flow-on effects from the Covid-19 pandemic and associated lockdown periods and subsequent alert level changes. While Able Minds had the ability to continue to provide support to whanau and tangata whaiora remotely within Alert Level 4 and on a one-on-one basis, our Activity Centres and peer support and activity groups could not meet.

This resulted in fewer physical meetings and hence kilometres travelled were reduced. It also meant our signature programmes (peer support group-based) could not be readily carried out and hence had an adverse impact on the total number of contacts reached. Although it should be noted the provision of these courses were up from the previous financial year.

Covid-19 has also exacerbated the complexity of situations causing stress for those with pre-existing mental health issues. The loss of employment, isolation and limited contact with friends and family has increased anxiety levels across the population in the South. Able Minds therefore experienced a surge in referrals and also an increase in extended periods of stay.

Provision of food parcels were down – as more need for food support was required in the two-month Alert Level 4 lockdown in 2020 and with the fluctuations in alert levels post Covid-19, Timeout Contact found it challenging to resume contact services throughout the year.

Further to the Covid-19 challenges experienced by Timeout Contact, the decision to close the Gore and Dunedin posts for supervised contact resulted in a decline in referral numbers. This has subsequently been overturned by the new chief executive and due to this, it is expected that referral numbers will increase in the 2021/22 year provided there are no prolonged periods of lockdown.

	2021	2020
Additional Output Measures		
Referrals for period	351	263
Discharges for period	357	300
Average length of stay (days)	252	127
Total number of contacts for the period	13,799	15,022
Kilometers travelled	130,305	180,000
Group activities run (not including activity centres)	93	97
Cumia	8	1
Waves	2	-
Number of food parcels provided for the period	384	452
Supervised contact sessions for the period	452	514
Referrals to supervised contact for the period	39	56

Additional Output Measures

Conclusion

Able Minds currently have its Ministry of Health (Southern District Health Board) contract in place for another year and its Ministry of Social Development contract is current until 2024. The Ministry of Justice fee for service to provide supervised contract is ongoing. The organisation is meeting its key performance indicators with each of its contract providers and therefore, is well placed to continue to provide its services in the mental health and addiction sector.



Additional Information

Able Charitable Trust trading as Able Minds came about from the merger of four organisations – Supporting Families Southland, Waitaki, and Central Otago, and Schizophrenia Fellowship Otago.

Its primary purpose is to provide support to family and whanau who have a family member suffering from mental distress and/or addiction challenges. In particular, it is a community-based service, providing emotional support, information, advocacy and peer support groups for families.

Our support workers are experts in this area – they understand the impacts of mental distress and addiction, they understand the system, and they collaborate with the District Health Board and other services so clients are well resourced in the care of their loved one. It can be demanding with mental distress or addiction in the family, and Able Minds builds resilience so families can cope effectively with the challenges they face.

Able Minds delivers two reputable and signature programmes in the community. Skylight Waves, which is an eight-week course to walk beside those who have suffered bereavement as a result of suicide, and CUMIA, which is designed for primary school-aged children who have a family member who suffers from mental distress and addiction. Both programmes are peer support based and designed to impart tools and skills to move forward and live well.

Able Minds facilitates Activity Centres and Groups which are formalised meetings where those with mental health and addiction issues can come for peer support but also to actively focus on their recovery by learning new skills to build self-esteem and confidence. They are proven groups led by Facilitators or Peer Support Workers to reconnect people back into the community.

Our Time Out Contact Supervisors take pride in working alongside children and their significant whanau/family members who are exposed to challenges associated with separation, in providing a neutral-based supervised contact service which establishes and maintains family bonds and creates positive memories through the facilitation of safe and meaningful contact.

Able Minds' Supporting Parent's Healthy Children Coordinator is the primary link between the District Health Board and community needs with a focus on achieving better health outcomes for children, parents and family as a whole. This comes from a family/whanau-centered health viewpoint and is about analysing trends in the community and feeding this back into the system so it evolves and produces equitable outcomes.

Able Minds is a free, confidential and mobile service and people can self-refer to it. We have office presence in Invercargill, Dunedin, Alexandra and Oamaru.

Background

In November of 2020 the trustees of Able Charitable Trust appointed a new Chief Executive who started in the first quarter of 2021. The trust as evidenced by previous financial reports was in a precarious position and operating at a deficit which put the long-term viability of the organisation at risk. The Board were clear with its directive - it required leadership on a strategic and organisational level, to turn the trust around, make it sustainable and provide a quality and reputable service moving forward. This involved restructuring the trust from having a General Manager as its head of operations to a Chief Executive with the necessary skill sets to overhaul the organisation.

The chief executive has made several management decisions resulting in structural and operational amendments including some key changes in personnel. As such, business operations are more streamlined and fit for purpose and attention re-directed to best practice rather than quick fixes to save money in the short-term. This included appropriately resourcing communities of interest.

This is the first year in several that Able Charitable Trust will post a surplus and it puts the trust at a significant advantage to continue to deliver core services including its signature programmes of Skylight Waves and CUMIA (Children Understanding Mental Illness and Addiction) throughout the Southern District, helping more people, tangata whaiora and whanau.

The second phase of leadership is strategic - to capitalise on Able Charitable Trust's strengths, investigate and action new opportunities to raise its profile as a frontrunner in the empowerment of people and their wellbeing. This work is ongoing, and advancement is to be realized in the 2021/22 financial year.

Statement of Financial Performance

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Donations, fundraising and other similar revenue	1	284,281	193,563
Revenue from providing goods or services	2	1,220,852	1,231,588
Other revenue	3	20,422	12,632
Interest, dividends and other investment revenue	4	14	47
Total Revenue		1,525,569	1,437,830
Expenses			
Volunteer and employee related costs	5	1,056,667	1,161,322
Costs related to providing goods or service	6	91,115	116,977
Other expenses	7	241,685	208,853
Total Expenses		1,389,466	1,487,152
Surplus/(Deficit) for the Year		136,102	(49,322)



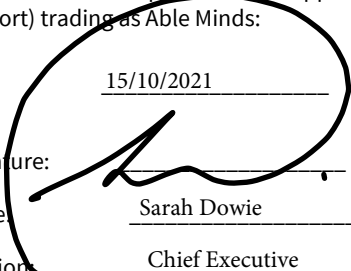
This statement has been audited. It should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Able Charitable Trust (Southern Family Support) trading as Able Minds As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank Accounts & Cash	8	349,524	206,683
Debtors and Prepayments	9	121,112	118,589
Total Current Assets		470,636	325,272
Non-Current Assets			
Property, Plant and Equipment	10	909,642	974,612
Intangible Assets		817	817
Total Non-Current Assets		910,459	975,429
Total Assets		1,381,095	1,300,701
Liabilities			
Current Liabilities			
Creditors and Accrued Expenses	11	25,060	105,775
GST Payable		35,786	8,513
Employee Costs Payable	11	115,168	66,808
Unused Donations and Grants with Conditions	15	39,084	90,787
Total Current Liabilities		215,098	271,882
Non-Current Liabilities			
Loans	12	22,600	22,600
Total Non-Current Liabilities		22,600	22,600
Total Liabilities		237,698	294,482
Net Assets		1,143,398	1,006,219
Accumulated Funds			
Capital contributed by owners or members	22	1,211,404	1,211,404
Accumulated Surpluses or (Deficits)	21	(573,458)	(709,561)
Reserves	20	505,451	504,375
Total Accumulated Funds		1,143,398	1,006,219

This performance report has been approved by the Trustees, for and on behalf of Able Charitable Trust (Southern Family Support) trading as Able Minds:

Date: 15/10/2021
Signature: 
Name: Sarah Dowie
Position: Chief Executive



This statement has been audited. It should be read in conjunction with the attached Compilation Report.



This statement has been audited. It should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

Cash flows from operating activities		2021	2020
Cash was received from:			
Donations, fundraising and other similar receipts		231,505	266,823
Receipts from providing goods or services		1,247,944	1,250,764
Interest, dividends and other investment receipts		14	47
Net GST		26,054	- 28,454
Total		1,505,517	1,489,180
Cash was applied to:			
Payments to suppliers and employees		1,396,499	1,430,662
Total		1,396,499	1,430,662
Total Cash flows from operating activities		109,018	58,518
Cash flows from investing and financing activities			
Cash was received from:			
Receipts from sale of PPE		39,130	3,479
Receipts from loan		-	22,600
Total		39,130	26,079
Cash was applied to:			
Payments to acquire PPE		5,308	19,249
Total		5,308	19,249
Total Cash flows from investing and financing activities		33,822	6,830
Net Increase in Cash		142,840	65,348
Opening Cash		206,683	141,335
Closing Cash		349,523	206,683
This is represented by:			
Bank accounts and cash		349,523	206,683

Statement of Accounting Policies

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

Reporting Entity

Able Charitable Trust (Southern Family Support) trading as Able Minds is an incorporated society under the Incorporated Societies Act 1908 and a registered charity under the Charities Act 2005.

The performance report of Able Charitable Trust (Southern Family Support) trading as Able Minds has been prepared according to general purpose financial reporting in New Zealand as determined by the External Reporting Board.

Statement of Compliance and Basis of Preparation

Able Charitable Trust Southern Family Support trading as Able Minds is eligible to apply Tier 3 PBE Accounting Requirements: PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit), on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. The trust has elected to report in accordance with PB SFR-A (NFP). All transactions in the Performance Report are reported using the accrual basis of accounting.

The accounting principals recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the trust, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the \$.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Specific Accounting Policies

The following specific policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the trust and revenue can be reliably measured.

Interest income is recognised on a cash basis.

Fundraising, grants and donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised. Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

Gain on disposals are recognised when control of the asset transfers to the new owner.

Trade Receivables

Trade Receivables are recognised at estimated realisable value.



Property, Plant and Equipment

Land and Buildings were revalued to latest rateable valuation at 30 June 2020. Other property, plant and equipment is recognised at cost less aggregate depreciation. The assets transferred from the merged organisations into the Trust were transferred at the book value shown in the originating organisations balance sheets at the transfer date of 1 November 2015.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Gains and losses on disposal of fixed assets are taken into account in determining the net result for the year.

The Trust has the following classes of assets and depreciation rates:

Land	0%
Buildings	3% Straight Line
Motor Vehicles	26% Diminishing Value
Office Furniture & Fittings	7.5-40% Diminishing Value
Plant & Equipment	10-40% Diminishing Value
Computer Equipment	10-40% Diminishing Value

Income Tax

Able Charitable Trust (Southern Family Support) trading as Able Minds is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Goods and Services Taxation (GST)

All amounts are recorded exclusive of GST, except for debtors and creditors which are stated inclusive of GST.

Bank Accounts and Cash

Bank accounts and cash comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Intangible Assets

Intangible assets are recorded at cost and have not been amortised.

Operating Leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of the asset. Lease payments under an operating lease are recognised as an expense on a straight line basis over the lease term.

Contributed Equity

The contributed equity of the Trust comprises the net assets and liabilities of the four merged entities at the date of transfer 1 November 2015.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous performance report.

Notes to the Performance Report

Able Charitable Trust (Southern Family Support) trading as Able Minds For the year ended 30 June 2021

	2021	2020
1. Donations, fundraising and other similar revenue		
Central Lakes Trust	17,000	-
Clubhouse donations	-	251
COGS Central Otago	3,000	-
COGS Coastal Otago	4,000	3,500
COGS Southland	10,000	3,300
COVID 19 Grants	52,153	51,893
Donations	1,072	454
Dunedin City Council Grants	9,440	5,762
Frozen Funds grant	6,340	-
Fundraising - Woodwork sales	-	409
Lotteries	60,000	50,000
Otago Community Trust	50,006	45,236
Other grants	50,716	23,312
Southern Trust Grant	1,963	8,037
Sutherland Trust Grant	18,591	1,409
Total Donations, fundraising and other similar revenue	284,281	193,563
	2021	2020
2. Revenue from providing goods and services		
Contracts - MSD	58,863	71,371
Contracts MSD - Covid 19	-	18,500
Contracts - SDHB	1,082,370	1,050,845
Supervised Contact Income	79,620	90,873
Total Revenue from providing goods and services	1,220,852	1,231,588
	2021	2020
3. Other revenue		
Depreciation Recovered	3,219	-
Other Revenue	679	416
Room Hire	874	693
Wages Subsidy	15,650	11,522
Total Other revenue	20,422	12,632
	2021	2020
4. Interest, dividends and other investment revenue		
Interest Income	14	47
Total Interest, dividends and other investment revenue	14	47



	2021	2020
5. Volunteer and employee related costs		
KiwiSaver Employer Contributions	25,080	5,517
Wages - Administration	26,321	125,893
Wages - Timeout Carers	72,285	135,197
Wages Family Support	519,777	548,409
Wages Management	313,506	196,394
Wages related expenses	13,430	30,855
Wages Vocational Support and Activities	86,267	119,057
Total Volunteer and employee related costs	1,056,667	1,161,322
	2021	2020

6. Costs related to providing goods or services

Mileage Costs	3,196	3,331
Rent - Dunedin	500	3,222
Rent - Oamaru	1,494	12,112
Rent Alexandra	18,708	19,293
Rent Cromwell	237	1,073
Rent Invercargill	35,298	41,652
Vehicles - other	6,824	13,222
Vehicles - fuel	16,411	23,072
Vehicles - leasing	8,446	-
Total Costs related to providing goods or services	91,115	116,977
	2021	2020

7. Other expenses

ACC Levies	11,126	13,072
Accommodation and Travel - Domestic	3,196	8,233
Activity Centre Expenses	1,456	2,372
Advertising	575	-
Audit	4,500	4,500
Bank Fees	320	381
Bin Hire Cost	1,189	1,294
Building repairs & maintenance	2,917	1,386
Business review fees	100	1,750
Cleaning & Sanitation	1,398	1,110
Client record management	9,128	10,319
Clubhouse member service unit	360	1,509
Clubhouse member activities	1,430	2,403
Conference and Staff meetings	2,622	309
Copmia camps and activities	549	671
Cumia program	3,067	467
Depreciation	17,854	30,756

	2021	2020
Education resources	126	19
Equipment lease	2,575	1,767
Equipment repairs & maintenance	1,009	1,347
Events/Promotions	61	-
Expensed equipment	10,900	298
Fringe Benefit Tax	2,611	1,792
Garden maintenance	186	236
General Expenses	4,779	1,819
Health & Safety expenses	2,443	2,045
Insurance	16,242	18,449
Interest Expense	1,233	2,604
IT Support	3,366	8,105
Legal expenses	7,488	1,056
Electricity and heating	9,007	11,749
Loss on disposal of assets	17,589	2,679
P O Box Rental	339	503
Postage & Stationery	2,673	4,853
Printing including photocopying	7,908	9,767
Professional Registration	668	-
Public Relations	446	1,548
Rates	10,537	10,347
Recruitment Costs	11,303	543
Resilience Program	16,435	-
Security	397	504
Staff Training	13,791	6,658
Subscriptions	2,150	1,078
Suicide prevention & mental health awareness program	3,482	2,528
Supervised Contact Expenses	108	114
Supervision Costs	4,126	9,118
Peer Support Groups	1,015	1,563
Telephone & Internet	14,635	15,679
Trustee Expenses	6,544	7,285
Trustee Travel - Domestic	2,137	-
Volunteer Expenses	1,567	1,988
Other Administration expenses	-	(14)
Woodworking Activity expenses	26	294
Total Other expenses	241,685	208,853

2021 2020

8. Cash & Bank Balances

Able Charitable Trust - Cheque	320,894	177,776
On call account	28,492	28,478
Petty Cash - Southland	138	395
Petty cash Dunedin	-	217
Visa Business - K Goffe	-	(182)
Total Cash & Bank Balances	349,524	206,683

2021 2020

9. Trade Receivables

Accounts Receivable	109,772	118,589
Prepayments	11,341	-
Total Trade Receivables	121,112	118,589

All amounts are short-term and have been reviewed for indicators of impairment. The carrying value of trade receivables is considered a reasonable approximation of fair value.

10. Property, Plant and Equipment

	Opening Carrying Amount			Current Year Depreciation and Impairment	Closing Carrying Amount
Asset	Purchases	Sales/Disposal			
Land	573,000				573,000
Buildings	277,000			7,828	269,172
Motor Vehicles	48,218		39,130	165	468
Plant and Equipmet	76,379	5,308		9,861	66,987
Total	974,597	5,308	39,130	17,854	909,627

2021 2020

11. Payables & Accruals**Accounts Payable**

PAYE Payable	24,450	-
Accounts Payable	25,060	105,775
Accrued Annual Leave	62,062	66,808
Wages Accrual	28,657	-
Total Accounts Payable	140,228	172,582



	2021	2020
12. Term Loans		
Small Business loan - COVID19	22,600	22,600
Total Term Loans	22,600	22,600

The Inland Revenue small business cashflow loan was drawn down on 8 June 2020. It is required to be repaid within 60 months, with no compulsory repayments required in the first 24 months. Voluntary repayments can be made at any time and if it is paid off within the first 24 months no interest will be charged. If the loan is not fully repaid within 24 months it will be subject to interest for the entire term of the loan. After 24 months regular principal and interest repayments will be required.

	2021	2020
13. Trustees Accumulated Income		
Accumulated Funds		
Opening Balance	(506,834)	(660,239)
Plus		
Surplus for the Year	136,102	(49,322)
Reserves	1,076	202,727
Total Accumulated Funds	(369,656)	(506,834)
Total Trustees Accumulated Income	(369,656)	(506,834)

14. Related Party Transactions

Simon Eddy is a Trustee and also charged the Trust for recruitment services, totaling \$38,219, (2020 nil).

15. Grants In Advance

Grants in advance total \$39,084.14 and are detailed as follows:

Grant	\$2,200.00
Grant	\$3,159.73
Grant	\$27,286.21
Other Grants	\$6,438.20

16. Commitments

The entity has lease agreements for the Alexandra and Invercargill premises. The lease expenses paid for Dunedin, Oamaru, and Cromwell are on a casual basis.

17. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (LY: Nil).

18. Events Occurring After the Balance Date

As a result of the COVID-19 pandemic, the New Zealand Government imposed various restrictions on the Trust's ability to operate at various times throughout the 2021 financial year. As a result of those restrictions, at the reporting date COVID-19 was not present in the community and there were no restrictions on the activities of individuals or organisations within New Zealand, although substantial



restrictions remained at the border.

In mid-April 2021, quarantine-free travel commenced between New Zealand and Australia. However, that arrangement has since been amended or suspended on a number of occasions, and, at the time of signing these financial statements, is suspended.

In mid-August 2021, following the detection of COVID-19 in the community, the New Zealand Government ordered an economy-wide lockdown, during which all non-essential businesses and organisations would not be permitted to operate. The lockdown has since lifted for Southland at the time of signing these financial statements. During the lockdown period, the Trust's management staff are able to work from home, however, the remainder of the staff are unable to work, and the golf course is opened under severe restrictions. The Trust is unable to operate at full capacity during the lockdown period, but is likely to be able to take advantage of New Zealand Government wage subsidies.

In December 2019, a new virus, COVID-19, was detected in Wuhan, China. The virus was soon common in other countries and on 11 March 2020 the World Health Organization declared that the outbreak should be considered a pandemic.

The result of this pandemic has been a substantial reduction in economic activity throughout the world, as governments have introduced measures (such as the closure of national borders, the closure of non-essential businesses, the cancellation of public events and the imposition of restrictions on individuals) in an attempt to reduce transmission of the virus.

The key COVID-19 related events in New Zealand in the 2021 financial year were: Late March 2020, the New Zealand Government ordered a four-week lockdown, during which non-essential businesses and organisations were not allowed to operate and individuals (other than essential workers or those undertaking essential business) were required to stay at home. As a result of the lockdown, community transmission of COVID-19 was eliminated. In late April 2020, the lockdown period ended and the New Zealand Government started gradually easing the restrictions that had been placed on businesses, organisations and individuals. All restrictions within New Zealand were lifted by early June 2020, although substantial restrictions remained at the border.

In mid-February 2021, New Zealand commenced a COVID-19 vaccination program. It is intended that the vaccination program will be completed by the end of 2021.

In mid-April 2021, quarantine-free travel commenced between New Zealand and Australia. However, that arrangement has since been amended or suspended on a number of occasions.

At the reporting date, COVID-19 was not present in the community and there were no restrictions on the activities of individuals, organisations or businesses within New Zealand, although substantial restrictions remained at the border.

During the initial four-week lockdown period, the Trust was unable to operate, which resulted in revenue falling below forecast levels. Since the end of that lockdown period, the club has been able to operate, but has experienced reduced demand due to the overall reduction in economic activity caused by the COVID-19 pandemic. Although the Trust has been impacted by COVID-19, the board has concluded that the Club will be able to continue operating for at least 12 months from the date of signing these financial statements. That conclusion has been reached because:

- Trust can further reduce expenditure if it becomes necessary to do so
- Trust has substantial cash reserves
- Advantage of wage subsidies and other support measures made available by the New Government

19. Going Concern

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The entity is reliant on the funding from grants and contracts to provide services, which are applied for an on-going basis. Any significant change in the ability to secure grants or contracts of service, the entities ability to continue on the existing basis may be limited.

	2021	2020
20. Property Revaluation Reserve		
Opening balance	504,375	301,648
Revaluation of properties during the year	-	202,727
Capital Gain on Disposal of Assets	1,076	-
Total Property Revaluation Reserve	505,451	504,375

	2021	2020
21. Accumulated Deficits		
Opening balance - (deficit)	(709,561)	(660,239)
Surplus/(Deficit) for the year	164,866	(49,322)
Total Accumulated Deficits	(544,694)	(709,561)

	2021	2020
22. Contributed Equity		
Opening balance	1,211,404	1,211,404
Total Contributed Equity	1,211,404	1,211,404

All balances were the net assets/liabilities at 1 November 2015. This comprised cash transferred of \$779,552, property, plant and equipment of \$431,902 and other net liabilities taken over (mainly holiday pay) of \$48,324. Various contracts for service delivery were assigned to the Trust, effective 1 November 2015. All four of the merged entities have been wound up.

23. Comparatives

There have been a number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.