

# Fifeshire Foundation

## Performance Report

For the year ended  
31 March 2019

### Contents

	Page
<b>Non-Financial Information:</b>	
Entity Information	1
Statement of Service Performance	4
<b>Financial Information:</b>	
Statement of Financial Performance	5
Statement of Financial Position	6
Statement of Cash Flows	7
Statement of Accounting Policies	8
Notes to the Performance Report	9
Review Report	18

## Fifeshire Foundation

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2019

Legal Name of Entity:*	Fifeshire Foundation
------------------------	----------------------

Other Name of Entity (if any):	
--------------------------------	--

Type of Entity and Legal Basis (if any):*	Registered Charity and Incorporated Society
---	---

Registration Number:	CC24129
----------------------	---------

**Entity's Purpose or Mission: \***

To provide relief of hardship and/or domestic crisis in for those people in need in the Nelson/Tasman region. To also support organisations who assist people in crisis.

**Entity Structure: \***

The Fifeshire Foundation is governed by a Board of Trustees, who all provide their services voluntarily. The maximum number of Trustees is 12 and the minimum number is 6.

**Main Sources of the Entity's Cash and Resources: \***

All Fifeshire Foundation revenue comes from donations, grants, sponsors and fundraising in the Nelson/Tasman region

**Main Methods Used by the Entity to Raise Funds: \***

The Fifeshire Foundation holds one main fundraiser each year (its Annual Charity Golf Tournament). This raises approximately one sixth of the amount received from other sources each year.

**Entity's Reliance on Volunteers and Donated Goods or Services: \***

The Trustees are all voluntary. They attend a monthly meeting, assist with fundraising and occasional delivery of granted goods to people in need. The Fifeshire Foundation's administration costs are provided at no charge by local businesses. This includes ink, postage, photocopying, printing, design, website hosting and telephone.

## Fifeshire Foundation

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2019

Additional Information:\*

#### Contact details

Physical Address:	Fifeshire House Trafalgar Square Nelson
Postal Address:	P O Box 907 Nelson 7040
Phone/Fax:	027 334 3374
Email/Website/Social Media:	info@fifeshirefoundation.co.nz www.fifeshirefoundation.co.nz www.facebook.com/fifeshirefoundation

**Fifeshire Foundation**  
**Statement of Service Performance**  
**"What did we do?", When did we do it?"**  
**For the year ended**  
**31 March 2019**

Description of the Entity's Outcomes\*:

The Fifeshire Foundation aims to provide practical and timely support to Nelson/Tasman people in hardship and domestic crisis. It works to provide a range of support so that people may be better able to participate in society. The Foundation aims to provide help when all other avenues have been exhausted, and to work with other social and community agencies in supporting people. The Trust also aims to promote awareness of the issues that affect people in these crises, and in the public acceptance that those who are able, might also contribute to assist those in need.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
The number of applications granted	312		324

Additional Output Measures:

Additional Information:

# Fifeshire Foundation

## Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2019

	Note	Actual* This Year \$	Actual* Last Year \$
<b>Revenue</b>			
Donations and fundraising for grant payments*	1	273,272	183,870
Fees, subscriptions and other revenue from members*	1	-	-
Revenue from providing goods or services*	1	-	-
Interest, dividends and other investment revenue*	1	6,555	3,767
Sponsorship for Operations / Administration funding	1	56,551	46,000
Other revenue	1	3,431	30
<b>Total Revenue*</b>		<b>339,809</b>	<b>233,667</b>
<b>Expenses</b>			
Expenses related to public fundraising*	2	5,688	-
Volunteer and employee related costs*	2	42,114	36,251
Costs related to providing goods or services*	2	-	-
Expenses related to Grants and donations made*	2	169,653	178,858
Other expenses	2	11,727	2,887
<b>Total Expenses*</b>		<b>229,182</b>	<b>217,996</b>
<b>Surplus/(Deficit) for the Year*</b>		<b>110,627</b>	<b>15,671</b>

## Fifeshire Foundation

### Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at  
31 March 2019

	Note	Actual* This Year \$	Actual* Last Year \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash*	3	235,220	155,439
Debtors and prepayments*	3	8,840	3,734
Inventory*	3	1,567	827
Term Deposits	3	135,000	110,000
<b>Total Current Assets</b>		<b>380,627</b>	<b>270,000</b>
<b>Non-Current Assets</b>			
Investments*	3	-	-
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets*</b>		<b>380,627</b>	<b>270,000</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Bank overdraft*	3	-	-
Creditors and accrued expenses*	3	-	-
Unused donations and grants with conditions*	3	-	-
<b>Total Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Non-Current Liabilities</b>			
Loans*	3	-	-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities*</b>		<b>-</b>	<b>-</b>
<b>Total Assets less Total Liabilities (Net Assets)*</b>		<b>380,627</b>	<b>270,000</b>
<b>Accumulated Funds</b>			
Capital contributed by owners or members*	5	125,016	125,016
Accumulated surpluses or (deficits)*	5	255,611	144,984
Reserves*	5	-	-
<b>Total Accumulated Funds*</b>		<b>380,627</b>	<b>270,000</b>

Signed for and on behalf of the Trustees

  
Chair

D K Eubank

23/8/19  
Date

# Fifeshire Foundation

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2019

	Actual* This Year \$	Actual* Last Year \$
<b>Cash Flows from Operating Activities*</b>		
<b>Cash was received from:</b>		
Donations, fundraising and other similar receipts*	270,399	194,550
Fees, subscriptions and other receipts from members*	-	-
Receipts from providing goods or services*	-	-
Administration Funding	56,551	46,000
Interest, dividends and other investment receipts*	6,555	3,767
Net GST		
<b>Cash was applied to:</b>		
Payments to suppliers and employees*	53,832	39,184
Donations or grants paid*	176,199	183,432
Bank Fees	10	5
<b>Net Cash Flows from Operating Activities*</b>	<b>103,464</b>	<b>21,696</b>
<b>Cash flows from Investing and Financing Activities*</b>		
<b>Cash was received from:</b>		
Receipts from the sale of investments*	-	-
Loan Repayments	-	-
Capital contributed from owners or members*	-	-
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment*	-	-
Payments to purchase investments*	25,000	40,000
Loans Made	(1,316)	(4,207)
Capital repaid to owners or members*	-	-
<b>Net Cash Flows from Investing and Financing Activities*</b>	<b>(23,684)</b>	<b>(35,793)</b>
<b>Net Increase / (Decrease) in Cash*</b>	<b>79,780</b>	<b>(14,097)</b>
<b>Opening Cash*</b>	155,439	169,536
<b>Closing Cash*</b>	235,219	155,439
<b>This is represented by:</b>		
Bank Accounts and Cash*	235,220	155,439

**Fifeshire Foundation**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**  
For the year ended  
31 March 2019

**Basis of Preparation\***

Fifeshire Foundation has elected to apply 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. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Income Recognition Policy**

Income is recognised as it is received from various entities. Some income is received with conditions as to the usage of the money and is recognised once the conditions are met.

**Goods and Services Tax (GST)\***

Fifeshire Foundation is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

**Income Tax**

Fifeshire Foundation is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

**Bank Accounts and Cash**

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

**Changes in Accounting Policies\***

There have been no changes in accounting policies during the financial year (last year - nil)



**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year \$	Last Year \$
Fundraising revenue	Golf Tournament	40,659	18,879
	Big Give	22,779	10,757
	<b>Total</b>	<b>63,438</b>	<b>29,636</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and Fundraising for grant payments	Donations and Sponsorship	209,834	154,234
	<b>Total</b>	<b>209,834</b>	<b>154,234</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members			
	<b>Total</b>	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services			
	<b>Total</b>	-	-

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	NBS	6,555	3,767
	<b>Total</b>	<b>6,555</b>	<b>3,767</b>

**Fifeshire Foundation**  
**Notes to the Performance Report**  
**For the year ended**  
**31 March 2019**

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	\$	\$
Sponsorship for operations / Administration Funding	Administration Funding	56,551	46,000
<b>Total</b>		<b>56,551</b>	<b>46,000</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue	Refunds and Loan Repayments	-	30
	Donated Items	3,431	-
<b>Total</b>		<b>3,431</b>	<b>30</b>

**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

**Note 2 : Analysis of Expenses**

Expense Item	Analysis	This Year	Last Year
Expenses related to public fundraising	Golf Event Expenses	\$ 5,688	\$ -
	<b>Total</b>	<b>5,688</b>	<b>-</b>

Expense Item	Analysis	This Year	Last Year
Volunteer and employee related costs	Administrator	42,114	36,251
	<b>Total</b>	<b>42,114</b>	<b>36,251</b>

Expense Item	Analysis	This Year	Last Year
Costs related to providing goods or services		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Expense Item	Analysis	This Year	Last Year
Grants and donations made	Various	169,653	178,858
	<b>Total</b>	<b>169,653</b>	<b>178,858</b>

Expense Item	Analysis	This Year	Last Year
Other expenses	Bank Fees	10	5
	Review Fees	719	661
	Various	10,998	2,221
	<b>Total</b>	<b>11,727</b>	<b>2,887</b>

**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

**Note 3 : Analysis of Assets and Liabilities**

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	NBS	235,220	155,439
	<b>Total</b>	<b>235,220</b>	<b>155,439</b>

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Golf Tournament	-	3,739
	Loans	2,840	-
	Corporate Sponsorship	6,000	-
	<b>Total</b>	<b>8,840</b>	<b>3,739</b>

Asset Item	Analysis	This Year \$	Last Year \$
Inventory		1,567	827
	<b>Total</b>	<b>1,567</b>	<b>827</b>

Asset Item	Analysis	This Year \$	Last Year \$
Term Deposits		135,000	110,000
	<b>Total</b>	<b>135,000</b>	<b>110,000</b>

Asset Item	Analysis	This Year \$	Last Year \$
Investments			
	<b>Total</b>	<b>-</b>	<b>-</b>

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets	Vouchers		
	<b>Total</b>	<b>-</b>	<b>-</b>

**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

**Note 3 : Analysis of Assets and Liabilities**

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses			
	<b>Total</b>		-

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable			
	<b>Total</b>		-

Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions	Various		
	<b>Total</b>		-

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities		-	
	<b>Total</b>		-

Liability Item	Analysis	This Year \$	Last Year \$
Loans			
	<b>Total</b>		-

Liability Item	Analysis	This Year \$	Last Year \$
Other non-current liabilities			
	<b>Total</b>		-

**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

Note 4 : Property, Plant and Equipment

This Year						PPE7 - PPE8	
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*	Current Valuation*	Source and Date of Valuation*
Land*	-			-	-		
Buildings*	-				-		
Motor Vehicles*	-				-		
Furniture and fixtures*	-				-		
Office equipment*	-				-		
Computers (including software)*	-				-		
Machinery*	-				-		
Heritage assets	-				-		
<b>Total</b>	-	-	-	-	-		

Last Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*				-	-
Buildings*					-
Motor Vehicles*					-
Furniture and fixtures*					-
Office equipment*					-
Computers (including software)*					-
Machinery*					-
Heritage assets					-
<b>Total</b>	-	-	-	-	-

Significant Donated Assets Recorded - Source and Date of Valuation\*


Significant Donated Assets - Not Recorded\*


**Fifeshire Foundation**  
**Notes to the Performance Report**  
For the year ended  
31 March 2019

**Note 5: Accumulated Funds**

This Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
<b>Opening Balance</b>	125,016	144,984	-	<b>270,000</b>
Capital contributed by owners or members*	-			-
Capital returned to owners or members*	-			-
Surplus/(Deficit)*		110,627		<b>110,627</b>
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
<b>Closing Balance</b>	<b>125,016</b>	<b>255,611</b>	-	<b>380,627</b>

Last Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
<b>Opening Balance</b>	125,016	129,313	-	<b>254,329</b>
Capital contributed by owners or members*				-
Capital returned to owners or members*				-
Surplus/(Deficit)*		15,671		<b>15,671</b>
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
<b>Closing Balance</b>	<b>125,016</b>	<b>144,984</b>	-	<b>270,000</b>

**Fifeshire Foundation**

**Notes to the Performance Report**

For the year ended  
31 March 2019

**Note 6 : Commitments and Contingencies**

**Commitments**

There are no commitments as at balance date (Last Year - nil )

**Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )



**Fifeshire Foundation**  
**Notes to the Performance Report**

For the year ended  
 31 March 2019

**Notes 7-12**

**Note 7: Other**

**Significant Grants and Donations with Conditions which have not been Recorded as a Liability\***

Description*	Original Amt*	Not Fulfilled Amt*	Purpose and Nature of the Condition(s)*
Manuka Street Charitable Trust	20,000	-	Only available for making grants for dental work
Manuka Street Charitable Trust	10,000	4,997	Only available for making grants for surgery
Hilary Johnstone	10,000	4,746	Only available for marketing

**Goods or Services Provided to the Entity in Kind\***

Description*	Amount*

**Assets Used as Security for Liabilities\***

**Nature and Amount of Borrowing\***

**Nature and Amount of Asset Used as Security\***

**Note 8: Assets Held on Behalf of Others\***

**Description of the Assets Held\***

**Name of Entity of Whose Behalf Assets are Held\***

**Note 9: Related Party Disclosures:**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

**Note 10: Events After the Balance Date:**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

**Note 11: Ability to Continue Operating\***

**Note 12: Correction of Errors\***

**Additional Information**

## INDEPENDENT REVIEWER'S REPORT

To the Trustees of Fifeshire Foundation

### Report on the Financial Statements

We have reviewed the accompanying financial statements contained in the performance report of Fifeshire Foundation, which comprises the statement of financial position as at 31 March 2019, and the statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and other explanatory information.

### Trustees' Responsibility for the Performance Report

The Trustees are responsible for the preparation of the Performance Report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as the Trustees determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying Financial Statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of Financial Statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on the financial statements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in Fifeshire Foundation.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Fifeshire Foundation for the year ending 31 March 2019 and its financial performance for the year then ended, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

*Independent Auditors Ltd.*

INDEPENDENT AUDITORS LTD

23 August 2019