

Performance Report

Mangawhai Harbour Restoration Society Inc.
For the year ended 31 March 2023

Prepared by Flashpoint Accounting Ltd

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Compilation Report

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

Compilation Report to the Directors of Mangawhai Harbour Restoration Society Inc..

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Mangawhai Harbour Restoration Society Inc. for the year ended 31 March 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Elected Executive Committee are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Mangawhai Harbour Restoration Society Inc. other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



Flashpoint Accounting Ltd

PO Box 252

Mangawhai

Date 18 Jul 2023

Entity Information

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

Legal Name of Entity

Mangawhai Harbour Restoration Society Inc.

Entity Type and Legal Basis

Charitable Trust & Registered Charity

Registration Number

CC32833

Entity's Purpose or Mission

1. To assist in creating and maintaining a safe and navigable harbour entry to the Mangawhai Harbour
2. To establish and maintain navigable waterways within the Mangawhai Harbour
3. To assist in the restoration, protection and enhancement of the bird sanctuary and sand spit
4. To assist in the provision of boat ramps and boat launching facilities
5. To assist in the provision and promotion of recreational parks, picnic areas and swimming areas on the estuary fringes
6. To assist in controlling and preserving the marine tidal zones and the marine tidal prism
7. To assist and promote restoration of the Mangawhai Harbour and its features that have been damaged by erosion, pollution, anthropogenic influences or otherwise
8. To assist in the control or erosion on the distal spit in the Mangawhai Harbour
9. To remove and manage mangroves in the Mangawhai Harbour
10. To support, promote and assist in riparian planting
11. To support, promote and assist in the re-establishment of the Mangawhai Harbour Wharf and to facilitate access to the Wharf
12. To promote a passive boating area in the upper Mangawhai Harbour
13. To represent the interests of the residents of Mangawhai and users of Mangawhai Harbour and its environs in any planning, application, proceeding or other process or exercise under the Resource Management Act 1991 or other legislation, parliamentary, legislative or planning process, that might affect the environment of the Mangawhai Harbour and its environs
14. To publish newsletters, journals and general communicative material
15. To establish a body of literature, data and other resources including publishing the same whether electronically or otherwise in relation to the Mangawhai Harbour and its environs
16. To put on social and informative events for members and the public to assist in fulfilling the objects of the Society
17. To help establish education programmes in or related to the Mangawhai Harbour and its environs
18. To initiate or assist with scholarships, awards, grants, professional service engagements and similar for student and professional scholarship and/or research that might benefit the Mangawhai Harbour and its environs and otherwise fulfill the objects of the Society
19. To subscribe to, or affiliate with other bodies with similar objects
20. To acquire real and personal property to support the activities of the Society
21. To take cover by the way of public liability or indemnity insurance, for all risks associated with any of the Society's plant, equipment and facilities
22. To provide premises for the use of the Society
23. To provide a secretariat if required to assist in the management of the Society
24. To acquire the membership of other societies involved in the Mangawhai Harbour and its environs and, if the Executive Committee resolves it is necessary to do so, to provide to the officers, members or liquidators of such societies guarantees in relation to:
 - a) The continuing contact of activities of those societies and/or
 - b) Meeting the liabilities of those societies if such a society is to be liquidated and/or
 - c) Protection of member interests of the members of these societies
 - d) Such other matters as may arise out of assuming the membership of those societies which the Executive Committee considers at a full Executive Committee Meeting are likely to fulfill the objects of the Society
25. To provide guarantees or other securities for any operation of any activity that is carried out by any third party to fulfill the objects of the Society
26. To enter into business either on its own account or in partnership to provide any of the Society's services and services to the

public to promotion or ancillary to the services provided by members to the public.

27. To always act in the application of any of its objects for charitable purposes, Any act or omission, that does not have charitable objectives shall be the extent possible, rectified so that this overriding objective is maintained

Entity Structure

Governance Structure

The Mangawhai Harbour Restoration Society Incorporated is governed by an elected Executive Committee. The Committee consists of: the Chairperson, three life members and seven other members. Executive committee members may lead sub-committees as determined by the annual objectives.

Operational Structure

One employee and a paid contractor operate the Society's dredge for the period 1 March to 31 July or as required within these dates. The secretary/treasurer role is performed by a contracted person. The removal of juvenile mangroves is performed by a contractor. All other work related to the objectives set each year is carried out by volunteer labour.

Main Sources of Entity's Cash and Resources

Unless noted otherwise in the financial report, all funding received by the Society is from a rates levy on properties within the Mangawhai District. The collection of this is carried out by the Kaipara District Council under a negotiated agreement with the Mangawhai Harbour Restoration Society.

Main Methods Used by Entity to Raise Funds

As above

Entity's Reliance on Volunteers and Donated Goods or Services

Volunteers from within the Mangawhai Community are fully responsible for planting of native plants on the Mangawhai Distal Spit and collection of spinifex seeds which are forwarded to Whakatane for propagation.

The society is fortunate in having close relationships within the community and receives donated or heavily discounted service for some of the engineering work and supplies required for dredging and other operations.

Additional Information

Informal surveys indicate that the majority of the ratepayers in the Mangawhai District approve of the activities being carried out by the Harbour Society.

Physical Address

103 Pebblebrooke Road, Mangawhai 0573

Postal Address

PO Box 401021, Mangawhai Heads, Mangawhai 0541

13 July 2023

The Treasurer/Secretary,
Mangawhai Harbour Restoration Society Inc.
P.O. Box 401021,
MANGAWHAI, 0541.

Independent Audit Report to the Members of Mangawhai Harbour Restoration Society Inc.

I have reviewed the Financial Statements of the Mangawhai Harbour Restoration Society Inc. which comprise the Statements of Service Performance, Financial Position as at 31 March 2023.

I have obtained all of the information and explanations that I have required.

In my opinion the Financial Statements present accurately in all material respects:

- The Statement of Service Performance for the year ended 31 March 2023
- The Statement of Financial Performance for the year ended 31 March 2023
- The Statement of Financial Position as at 31 March 2023

This report is not a comprehensive audit of the Financial Statements.



Ray Welson
CA (Retired)
AUCKLAND

Approval of Financial Report

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

The Committee are pleased to present the approved financial report including the historical financial statements of Mangawhai Harbour Restoration Society Inc. for year ended 31 March 2023.

APPROVED

John Pearson

Chairperson

Date

Judy Just

Treasurer

Date

Statement of Service Performance

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Ensure that the Mangawhai Harbour/Estuary is a safe and well maintained environment for the boating and leisure activities for the increasing permanent and holiday populations. We also have a strong environmental focus with regard to water quality, pest control, and maintenance of the harbour, and the Mangawhai Distal spit.

Description and Quantification of the Entity's Outputs

	Actual*	Actual*
Description and Quantification (to the extent practicable) of the Entity's Outputs:*	This Year	Last Year
Dredging of built up sand /sediment in the Estuary	In front of Lincoln Rd Reserve (in channel proper)	In front of Lincoln Rd Reserve (in channel proper)
Planting of Spinifex on the sand dunes, for stabilisation of the sand on the distal spit	Circa 5,000 plants to be planted	Circa 5,000 plants to be planted
Juvenile Mangrove Removal	As per resource consents	As per resource consents

Statement of Financial Performance

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

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

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	120	6,105
Revenue from providing goods or services	1	341,011	321,113
Interest, dividends and other investment revenue	1	771	24
Other revenue	1	78	132
Total Revenue		341,979	327,374
Expenses			
Costs related to providing goods or service	2	253,335	251,500
Other expenses	2	27,226	25,604
Total Expenses		280,562	277,104
Surplus/(Deficit) for the Year		61,417	50,270

The attached policies and notes form part of the performance report. These statements should be read in conjunction with the attached compilation report of Flashpoint Accounting Ltd and the attached review report of Ray Welson.

Statement of Financial Position

Mangawhai Harbour Restoration Society Inc.

As at 31 March 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Bank accounts and cash	3	122,415	78,139
Debtors and prepayments	3	54,200	53,063
Total Current Assets		176,615	131,201
Non-Current Assets			
Property, Plant and Equipment	5	244,262	242,104
Total Non-Current Assets		244,262	242,104
Total Assets		420,876	373,305
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	34,643	32,397
Other current liabilities	4	16,092	16,092
Total Current Liabilities		50,735	48,489
Non-Current Liabilities			
Loans	4	36,206	52,298
Total Non-Current Liabilities		36,206	52,298
Total Liabilities		86,941	100,787
Total Assets less Total Liabilities (Net Assets)		333,936	272,518
Accumulated Funds			
Accumulated surpluses or (deficits)	6	333,936	272,518
Total Accumulated Funds		333,936	272,518

The attached policies and notes form part of the performance report. These statements should be read in conjunction with the attached compilation report of Flashpoint Accounting Ltd and the attached review report of Ray Welson.

Statement of Cash Flows

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	120	6,105
Receipts from providing goods or services	341,011	321,113
Interest, dividends and other investment receipts	771	24
Cash receipts from other operating activities	78	132
GST	(886)	9,154
Payments to suppliers and employees	(264,945)	(260,881)
Total Cash Flows from Operating Activities	76,148	75,647
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(17,774)	-
Repayments of loans borrowed from other parties	(16,092)	(16,092)
Cash flows from other investing and financing activities	1,995	(66,142)
Total Cash Flows from Investing and Financing Activities	(31,872)	(82,234)
Net Increase/(Decrease) in Cash	44,276	(6,587)
Bank Accounts and Cash		
Opening cash	78,139	84,726
Net change in cash for period	44,276	(6,587)
Closing cash	122,415	78,139

The attached policies and notes form part of the performance report. These statements should be read in conjunction with the attached compilation report of Flashpoint Accounting Ltd and the attached review report of Ray Welson.

Depreciation Schedule

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

NAME	RATE	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Plant & Equipment								
5m Ali Cat and Trailer 'Black Dog'	12.00%	1 Jan 2018	35,000	20,368	-	-	2,444	17,923
Anchors & Drums	9.50%	1 Apr 2016	1,058	177	-	-	17	161
Anchors x 2	9.50%	1 Apr 2016	3,747	1,159	-	-	110	1,049
Dinghy Outboard & Trailer	12.00%	1 Apr 2016	1,333	208	-	-	25	183
Dredge Nozzle	4.00%	1 Apr 2016	4,862	3,630	-	-	145	3,485
Dredge 'Spirit of Mangawhai II'	4.00%	1 Apr 2016	365,071	168,922	-	-	6,757	162,165
Fishfinder	48.00%	1 Apr 2016	1,273	24	-	-	11	12
Line Trimmers X 2	20.00%	1 Apr 2016	1,390	238	-	-	48	191
Outboard Motor 8HP Evinrude	48.00%	1 Apr 2016	711	-	-	-	-	-
Pipe Clamps	9.50%	12 Dec 2022	6,845	-	6,845	-	217	6,628
Pipes	9.50%	1 Apr 2016	33,444	5,546	-	-	527	5,019
Pipes 280mm x 6"	9.50%	31 Oct 2022	10,930	-	10,930	-	519	10,411
Pole Clamps	9.50%	1 Apr 2016	2,000	332	-	-	32	301
Pontoons	9.50%	1 Apr 2016	3,200	530	-	-	50	480
Pontoons-Barge	9.50%	1 Apr 2016	3,732	631	-	-	60	571
Storage Container	10.00%	1 Apr 2016	3,300	1,665	-	-	167	1,499
Storage Container	10.00%	1 Apr 2016	2,850	1,438	-	-	144	1,294
Tractor 2008 Same 110 hi Line	12.00%	26 May 2018	52,750	32,284	-	-	3,874	28,410
Tugboat - Orca - Hull	9.50%	1 Apr 2016	3,000	491	-	-	47	444
Tugboat - Orca - Motor & Gearbox	9.50%	1 Apr 2016	12,301	4,462	-	-	424	4,038
Total Plant & Equipment			548,796	242,104	17,774	-	15,617	244,261
Total			548,796	242,104	17,774	-	15,617	244,261

Statement of Accounting Policies

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

'How did we do our accounting?'

Basis of Preparation

The entity 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 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.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Mangawhai Harbour Restoration Society Inc. 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. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Mangawhai Harbour Restoration Society Inc. For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	120	6,105
Total Donations, fundraising and other similar revenue	120	6,105
Revenue from providing goods or services		
Net Rental Income		
Rent Received - Mooring	1,800	-
Total Net Rental Income	1,800	-
KDC Grants & Rates	339,211	321,113
Total Revenue from providing goods or services	341,011	321,113
Interest, dividends and other investment revenue		
Interest Received	771	24
Total Interest, dividends and other investment revenue	771	24
Other revenue		
Subscriptions Received	78	104
Sundry Income	-	28
Total Other revenue	78	132
	2023	2022

2. Analysis of Expenses

Costs related to providing goods or services		
Accident Compensation Levy	759	-
Advertising	542	170
Bank Charges	51	51
Direct Subcontractor	29,820	25,348
Direct Wages & Salaries	34,322	27,170
Entertainment	428	132
General Expenses	469	906
Insurance	7,330	6,769
Legal, Consultant and Compliance Fees	98,587	94,769
Mangrove Removal	20,125	20,125
Nursery Plant Purchases	11,329	10,350
Plant & Equipment Hire	1,722	513
Printing & Stationery	277	402
Repairs, Maintenance & Running Costs - Black Cat	4,691	3,901
Repairs, Maintenance & Running Costs - Dredge	34,543	56,894
Repairs, Maintenance & Running Costs - Tractor	8,341	4,001
Total Costs related to providing goods or services	253,335	251,500
Other expenses		

Accountancy Fees	1,500	1,950
Administration Costs	5,280	3,012
Depreciation	15,617	16,223
Interest on Loans	4,830	4,419
Total Other expenses	27,226	25,604
	2023	2022

3. Analysis of Assets

Bank accounts and cash

Westpac Fast Saver Account	70,472	4
Westpac Trading Account	51,943	78,135
Total Bank accounts and cash	122,415	78,139

Debtors and prepayments

Accounts Receivable	49,833	49,833
Prepayments	4,366	3,229
Total Debtors and prepayments	54,200	53,063

2023 2022

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	22,592	19,173
GST	10,325	11,211
Sundry Creditors	1,725	2,013
Total Creditors and accrued expenses	34,643	32,397

Other current liabilities

Current portion of Westpac 92 Loan	16,092	16,092
Total Other current liabilities	16,092	16,092

Loans

Westpac 92 Loan	36,206	52,298
Total Loans	36,206	52,298

2023 2022

5. Property, Plant and Equipment

Plant and Equipment

Plant and machinery owned	548,796	531,022
Accumulated depreciation - plant and machinery owned	(304,535)	(288,918)
Total Plant and Equipment	244,262	242,104

Total Property, Plant and Equipment	244,262	242,104
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All Plant and Equipment is recorded at cost with the accumulated depreciation shown to give the current book value.

	2023	2022
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6. Accumulated Funds

	2023	2022
Accumulated Funds		
Opening Balance	272,518	222,248
Accumulated surpluses or (deficits)	61,417	50,270
Total Accumulated Funds	333,936	272,518
Total Accumulated Funds	333,936	272,518

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2023 (Last year - nil).

8. Related Parties

There were no transactions involving related parties during the financial year.

9. 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).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.