



**PŪKAHA BOARD
PERFORMANCE REPORT**
For the year ended 30 June 2018



Pukaha Mount Bruce Board

Chairman's Annual Report

for the year ended 30th June 2018

In many respects the 2017/18 year has been a transitional year following the appointment of our new General Manager Emily Court in October 2017. As we progressed through the busy summer season under Emily's leadership we commenced planning for a major strategic review and the development of a strategic plan for the following three years.

There were a number of significant initiatives and projects which emerged from the review including the following.

1. A restructure of our second tier management team
2. A total reconsideration of the Pukaha Brand
3. A reconnection with Rangitane and a strengthening of our special relationship
4. A new approach and focus with growing our supporter and sponsorship base.
5. Be Predator Free by 2025.
6. Be a nationally recognized Visitor Destination.

The strategic plan was adopted at the end of the financial year and is now guiding some significant change in the 2018/19 year.

Fundraising and financial support.

No major capital works were undertaken in this financial year however we completed the car park extension and the upgrading of the Nocturnal House including the Critter area. A significant bequest during the year and support from Higgins Contractors allowed us to complete both projects. We were involved with two major fundraisers during the year including the Annual Love Pukaha Dinner with one of our best results raising \$27,000 and the annual Wairarapa Garden Tour raising over \$38,000.

Several new corporate sponsors came on board contributing \$23,000 for the year and with more to come as the new corporate sponsorship program is developed.

Commercial income increased by \$60,000 (5%) on the previous year.

Admission revenue was at a similar level to previous year though a real positive was the growth in retail sales up 13% (22k).

Restoration

The changes introduced in 2016 by the board are starting to produce some excellent results. Blackblocks Environmental Management Ltd have been retained beyond their initial two year engagement and have operated to a high standard alongside the management team and board, Todd Jenkinson left Pukaha to take up a role with ZAA during the year and John Bissell has been engaged to project manage the restoration programme as we consider changes through the restructure as noted earlier in the report.

We recognize the special relationship we have with Helen Blackie from Boffa Miskell who has provided expert support over the past 5 years and the oversight of our Technical Advisory Group.

Mustelid captures in and around the Reserve remain steady with a greater effort continuing in the buffer to help catch individuals before they reach the Reserve. A pleasing result has been the drop in ferret captures in the buffer compared to the first year we carried out this regime.

In the Autumn we lost a young Kiwi to a ferret predation but through quick action and enacting our predation response plan we were able to catch the offender within three days and no further losses occurred. The lessons we have learned at Pukaha are being increasingly sought by other national reserves as we emerge as leaders in pest eradication.

Kiwi are being heard in the bush by staff in the evenings as well as frequent encounters occurring with Kokako. The bird song throughout the Reserve is now a major feature at Pukaha.

For the third year we have received outstanding support from Pub Charity which has enabled us to take our restoration project including pest eradication to a level that provides a high degree of confidence.

Captive Breeding

The highlights from the year included acquiring Kokopu and Mudfish for display in the Nocturnal House. During the year we began an involvement in captive breeding programmes for highly endangered Orange Front Kakariki and Yellow Crowned Kakariki which included the acquisition of breeding pairs. Through our special relationship with DOC we are hosting 68 Weka from Rakitu Island in the Hauraki Gulf. DOC are eradicating pests on the island and the birds in our care will be returned once this work is complete. This type of project is an excellent use of expertise at Pukaha and could be the first of similar projects in the future.

It has been business as usual for Whio, Pateke, Tutaruatu (Shore Plover), the One Kiwi project, with releases into the wild of offspring from all these species.

We acquired a new mate for our famous white Kiwi Manukura during the year, Frickleton, and they seem to have formed a strong friendship.

Our Takahe pair laid an egg during the year and though it was infertile we remain hopeful of success this breeding season.

Partners, Staff, Board, Sponsors and Funders.

Sincere thanks to Rangitane o Wairarapa and DOC who continue to be true partners as we forge ahead with ambitious plans for the future.

Special thanks to Emily Court, General Manager and staff for their outstanding contribution during the year. We welcomed Jo Waldron, Finance and Accounts Administrator during the year and as noted earlier in the report Todd Jenkinson departed after two excellent years as Conservation Manager. I wish to personally recognize Emily Court for her excellent leadership and contribution as we have developed a new strategy, enhanced our relationship with our partners and community and challenged the status quo.

We continue to receive wonderful support from sponsors and funders, they include Pub Charity, Trust House, Masterton District Council, Tararua District Council, Enumerate, OCS, Hoffman Motors, Higgins Contractors, Earthcare, Barry Gleeson, Innes Dean Law and Technology Solutions.

Finally sincere thanks to my board including deputy chair Duncan Fletcher for their contribution and support during the year.

Bob Francis
Chairman.

Performance Report

Pukaha Mount Bruce
For the year ended 30 June 2018

Prepared by Enumerate Limited

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Directory

Pukaha Mount Bruce

For the year ended 30 June 2018

Physical Address

Pukaha Mount Bruce Wildlife Centre

85379 State Highway 2

Mount Bruce

Masterton

Postal Address

PO Box 680

Masterton 5840

IRD Number

92-967-549

Board Members

Chairperson:

- Bob Francis

Board Members:

- Duncan Fletcher
- Reg Kemper
- Claire Matthews
- Clive Paton
- Kate Clark
- Georgina Morrison
- Russell Kawana

General Manager:

- Emily Court

Honorary Chartered Accountant (Compiler)

Enumerate Limited

Chartered Accountants

444 Queen Street

Kuripuni

Masterton

Auditor

Sellar & Sellar

81 Queen Street

Masterton

Solicitor

Gawith Burridge

4 Church Street

Masterton

Bankers

Westpac Bank

185 Queen Street

Masterton

Definitions

Auditor: "A "qualified auditor" is a person, often a member of the New Zealand Institute of Chartered Accountants, recognised under the Financial Reporting Act 2013 and engaged by the Pukaha Mount Bruce Board to review the Board's activities to ensure the validity and legality of their financial records and performance, and to express an opinion on whether the financial statements comply with the required accounting standards and fairly reflect the Board's performance and position giving readers reasonable assurance about the reliability of the information presented.

Compiler: "A member of the New Zealand Institute of Chartered Accountants engaged by the Pukaha Mount Bruce Board to prepare and present financial information in a specified form in accordance with a specified basis of accounting, without undertaking to express any assurance on the information."

Entity Information

Pukaha Mount Bruce

For the year ended 30 June 2018

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

Legal Name of Entity

Pukaha Mount Bruce Board

Entity Type

Registered Charitable Trust

Charitable Entity Number

CC20604

Registration Number

1819047

Entity's Purpose and Mission

Vision and Mission

To be recognized nationally and internationally as Aotearoa New Zealand's number one mainland, indigenous wildlife centre.

Our unique role in contributing to our country's heritage is re-creating a predator free natural environment where rare native birds, plants and other wildlife can breed and thrive, Rangitane are respected and present, visitor engagement is meaningful and authentic, and we demonstrate leadership to improve the ecological balance in Aotearoa New Zealand and internationally. Pukaha Mount Bruce comprises two interdependent operations; the science-based wildlife sanctuary and the visitor-centre based tourism and advocacy business. While both are necessary for the sustainability of the operation, they have competing demands and, without a clear purpose and strategy, and careful management, the success of one could counter the success of the other.

Entity Structure

Board Structure: The Board Trust Deed states that it should have seven appointed members and shall include one person appointed by Rangitane o Wairarapa, one person appointed by the Department of Conservation and one appointed by the National Wildlife Centre Trust with four external members being appointed by Board members. In addition, up to three co-opted members may be appointed by the Board. The National Wildlife Centre Trust was wound up at the end of 2017 and consequently the board made an appointment to one of these co-opted positions at this time.

The Board elects its own Chairperson and Deputy Chairperson. The Board has an Audit and Finance Sub Committee and may set up Sub Committees for specific activities or projects. The Chairperson may serve up to three terms of three years. The Board engages a General Manager to coordinate board meetings and record keeping.

Senior Management: The Board employs a General Manager who is responsible for the overall performance of the organisation. The role of the General Manager includes strategic and business planning, financial controls, budgeting and human resources.

The other staff at Pukaha includes:

Conservation and Captive Management staff:

A team of four full time employees (FTE), two part time and three casual staff as well as two grounds maintenance staff members. This team is led by the Conservation Manager who is also responsible for the management of the Restoration programme including working closely with the restoration contractor. The Captive management staff are responsible for the captive breeding and animal husbandry on site as well as the delivery of the visitor talks throughout the day.

Visitor Centre team:

The Visitor Centre team are responsible for the admissions and retail sales as well as hosting education groups and guided tours.

A full time marketing and administration employee reports directly to the General Manager to undertake marketing campaigns, liaise with tour operators, manage media enquiries and organise fundraising events. Payroll, financial administration and procurement is undertaken by a part time administrator. The cafe supervisor reports directly to the General Manager and has three part time and up to five casual staff depending on the season.

The Volunteer Co-ordinator assists with the recruitment and training of volunteers as well as working with the conservation management and visitor centre teams to ensure that the volunteers are briefed and up to date with what is happening in the reserve when they are on site.

Main Sources of Entity's Cash and Resources

Pukaha Mount Bruce Board generates its revenue from admissions, retail sales, café sales, grants, donations, sponsorship and fund raising events.

Entity's Reliance on Volunteers and Donated Goods or Services

Pukaha Mount Bruce is highly reliant on volunteers who assist with species management, visitor experience hosting and guiding, and trap line clearing and telemetry work for the forest restoration programme.

Approximately 10,400 (2017: 8,400) volunteer hours are undertaken each year equating to at least 5 (2017: 4) FTEs.

In addition, in excess of 500 volunteer hours are contributed to our fund raising events such as the Annual Wairarapa Garden Tour.

The Pukaha Mount Bruce Board also receives donated support for fund raising events and a number of generous suppliers provide services at a discounted rate.

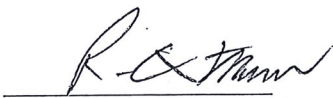
Approval of Performance Report

Pukaha Mount Bruce

For the year ended 30 June 2018

The Board of Trustees are pleased to present the approved performance report including the historical financial statements of Pukaha Mount Bruce Board for year ended 30 June 2018.


APPROVED



Bob Francis

Chairperson

Date 19-11-2018



Duncan Fletcher

Deputy Chairperson

Date 28/11/18

Statement of Service Performance

Pukaha Mount Bruce

For the year ended 30 June 2018

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

Description of Entity's Outcomes

Enhance the Pukaha forest restoration programme:

- Consolidate the buffer zone in consultation with landowners and the two regional councils.
- Investigate the release of new species into the Pukaha forest.
- Undertake at least one census of the three key species per year – Kiwi, Kaka and Kokako.
- Increase the use of volunteers to undertake work on the forest restoration programme – predator control and species management.
- Investigate concept of partial predator fencing, e.g. corralling fence specific to ferrets.

Extend the unique and engaging visitor experience:

- Increased visitation and increased visitor spend.
- Increased brand awareness and an understanding of the brand messaging.
- Enhanced education opportunities including in the tertiary field.
- Extend the experiences in the critter area of the kiwi house.

Increase the advocacy element while retaining responsibility within national conservation breeding programmes:

- Be involved in national conservation breeding programmes.
- Investigate new breed to release programmes for Pukaha Reserve and partners.
- Written advocacy plans in place to ensure that all aviaries have birds/animals for display.

Description and Quantification of the Entity's Outputs

See Appendix 1 for detail regarding the description and quantification of Pukaha Mount Bruce's outputs for the year.



Statement of Financial Performance

Pukaha Mount Bruce

For the year ended 30 June 2018

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

	NOTES	2018	2017
Revenue			
Donations, fundraising and other similar revenue			
Donations received	1	469,901	1,024,397
Fundraising Revenue	1	104,372	90,173
Grants	1	164,870	105,304
Total Donations, fundraising and other similar revenue		739,143	1,219,874
Fees, subscriptions and other revenue from members	1	10,339	19,617
Revenue from providing goods or services	1	1,213,919	1,154,415
Interest, dividends and other investment revenue	1	10,242	10,022
Other revenue	1	24,283	19,012
Total Revenue		1,997,925	2,422,941
Expenses			
Expenses related to public fundraising	2	39,415	44,908
Volunteer and employee related costs	2	5,979	2,892
Costs related to providing goods or service	2	1,709,716	1,601,028
Other expenses	2	157,097	151,251
Total Expenses		1,912,207	1,800,078
Surplus/(Deficit) for the Year		85,719	622,863



Statement of Financial Position

Pukaha Mount Bruce

As at 30 June 2018

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

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Bank accounts and cash	3	301,201	183,384
Debtors and prepayments	3	69,901	26,951
Inventory	3	46,695	42,961
Investments	3	261,236	261,236
Total Current Assets		679,034	514,533
Non-Current Assets			
Property, Plant and Equipment	5	5,201,352	5,187,468
Total Non-Current Assets		5,201,352	5,187,468
Total Assets		5,880,386	5,702,001
Liabilities			
Current Liabilities			
Bank overdraft	4	70,092	-
Creditors and accrued expenses	4	103,013	73,163
Employee costs payable	4	47,904	49,304
Unused donations and grants with conditions	4	349,130	315,051
Other current liabilities	4	41,950	39,739
Total Current Liabilities		612,090	477,257
Non-Current Liabilities			
Loans	4	261,474	303,641
Total Non-Current Liabilities		261,474	303,641
Total Liabilities		873,564	780,897
Total Assets less Total Liabilities (Net Assets)		5,006,822	4,921,104
Accumulated Funds			
Accumulated surpluses or (deficits)	6	5,006,822	4,921,104
Total Accumulated Funds		5,006,822	4,921,104



Statement of Cash Flows

Pukaha Mount Bruce

For the year ended 30 June 2018

'How the entity has received and used cash'

	2018	2017
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	752,988	571,488
Fees, subscriptions and other receipts from members	10,339	19,617
Receipts from providing goods or services	1,198,364	1,160,730
Interest, dividends and other investment receipts	9,059	9,920
Cash receipts from other operating activities	2,126	-
GST	(4,887)	20,937
Payments to suppliers and employees	(1,713,567)	(1,700,728)
Payments for fundraising activities	(46,849)	(31,340)
Donations or grants paid	-	(3,000)
Cash flows from other operating activities	(2,243)	(2,243)
Total Cash Flows from Operating Activities	205,330	45,382
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(117,650)	(56,331)
Movement of loans borrowed from other parties	(39,956)	(38,218)
Cash Flows from Other Investing and Financing Activities	-	(3)
Total Cash Flows from Investing and Financing Activities	(157,606)	(94,552)
Net Increase/ (Decrease) in Cash	47,725	(49,170)
Cash Balances		
Cash and cash equivalents at beginning of period	183,384	232,554
Cash and cash equivalents at end of period	231,109	183,384
Net change in cash for period	47,725	(49,170)



Statement of Accounting Policies

Pukaha Mount Bruce

For the year ended 30 June 2018

'How did we do our accounting?'

Reporting Entity

The Pukaha Mount Bruce Board (the Board) is a charitable trust set up to benefit the Pukaha Mount Bruce. The Board is of the view that the Board is a public benefit entity for financial reporting purposes.

The Objects for which the Board is established are:

1. To provide strategic guidance to Pukaha Mount Bruce.
2. To establish key performance indicators and monitor achievement of those indicators.
3. To ensure the economic and environmental sustainability of Pukaha Mount Bruce.
4. To aid and promote the conservation, restoration and protection of New Zealand's native flora and fauna and natural ecosystems.
5. To educate the public of New Zealand in general and overseas visitors on the need for conservation and further restoration and protection of New Zealand's indigenous flora and fauna and natural ecosystems.
6. To encourage public support for and involvement in the conservation of indigenous flora and fauna and natural ecosystems.
7. To promote and incorporate the cultural values of tangata whenua in relation to natural ecosystems and Te Taiao principles.

The Board consists of seven appointed members. The appointed members are:

1. One person appointed by Rangitaane o Wairarapa as its representative on the Board who shall be a member of the Rangitaane O Wairarapa Runanga Board or nominee of the Rangitane O Wairarapa Runanga Board.
2. One person appointed by the Director General of the Department of Conservation as his or her representative on the Board.
3. One person co-opted by the board after National Wildlife Centre Trust wind up.
4. Three External Members that will be appointed by the Board Members.
5. The Board may also appoint up to three Co-opted Members.

The Pukaha Mount Bruce partners, Rangitaane o Wairarapa and the Department of Conservation have agreed to work together to provide strategic direction for Pukaha Mount Bruce. The Pukaha Mount Bruce Partners agree to respect, promote and assist each other with achieving each organisation's objectives in respect to the achieving of the collective vision and objects of Pukaha Mount Bruce. The Board is committed to working co-operatively and maintaining the highest standards of professionalism and integrity to achieve the Objects of the Board.

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.

Measurement Basis

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars.



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

The Board 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 overdrafts and short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Grants

Grants are recorded as income as received unless there are unfulfilled conditions attaching to the grant, in which case the amounts relating to the unfulfilled conditions is recognised as a liability and released to income as the conditions are fulfilled.

Donations

Donations are recorded as revenue when their receipt is formally acknowledged by the board.

Interest Income

Interest income on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

Operating Lease Payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease.

Accounts Receivable

Accounts Receivable represents items that the Board has issued invoices for, but has not received payment for at year end. They are initially recorded at fair value and subsequently recorded at the amount the Board realistically expects to receive. A provision for impairment of Accounts Receivable is established where there is objective evidence the Board will not be able to collect all amounts due according to the original terms of the debt.

Inventories

Inventories are consumable items held for sale. They are stated at the lower of cost and net realisable value. Cost is determined by the cost of the last stock purchase. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale. The write down from cost to net realisable value is recorded as an expense in the income statement.

Investments

Short term deposits have maturities between three months and one year. Investments in deposits are measured at amortised cost using the effective interest method.

At balance date the Board assesses whether there is any objective evidence that an investment is impaired. Any impairment loss is recorded as an expense in the income statement.



Property, Plant and Equipment

Furniture and plant are stated at valuation less depreciation.

Property, plant and equipment acquired with individual values less than \$250 are not capitalised, they are recognised as an expense in the income statement.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value).

Depreciation

Depreciation is charged for all property, plant and equipment.

- Furniture and Plant: 7.8% to 50% Cost Price.
- Buildings: 0% to 3% Cost Price.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Board prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

Financial Assets and Liabilities

The Board's financial assets comprise cash and cash equivalents, debtors, GST receivable and investments. All of these financial assets are categorised as " loans and receivables" for accounting purposes in accordance with financial reporting standards.

The Board's financial liabilities comprise creditors ,GST payable and loans. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial standards.

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

Pukaha Mount Bruce

For the year ended 30 June 2018

2018

2017

1. Analysis of Revenue

Donations, fundraising and other similar revenue

Donations

Buildings & Structures Donated - DoC	-	658,000
Donations - Aviary Project	-	30,000
Donations - Dinner	29,217	19,135
Donations	163,046	18,371
Online Fundraising Campaigns	1,719	-
Education Donation	10,000	13,000
Forest Restoration Pub Charity Grant	615,051	600,000
Less Unspent Grants	(349,130)	(315,051)
Garden Tour Donations	-	942
Total Donations	469,901	1,024,397

Fundraising

Dinner Ticket Sales	19,565	21,357
Sponsor a Hectare	5,584	20,917
Garden Tour - Income	56,179	47,899
Corporate Sponsorship Income	23,043	-
Total Fundraising	104,372	90,173

Grants

Grants - with GST	107,609	-
Grants - Ministry of Social Development	2,261	1,130
Grants - Local Government	15,000	12,000
Grants - Interpretation (DoC)	-	30,000
Grants - Tararua Council	10,000	10,000
Grants - Carpark	30,000	52,174
Total Grants	164,870	105,304

Total Donations, fundraising and other similar revenue	739,143	1,219,874
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Fees, subscriptions and other revenue from members

Membership Fees	10,339	10,922
Pukaha Platinum Supporters	-	8,696
Total Fees, subscriptions and other revenue from members	10,339	19,617

Revenue from providing goods or services

Admissions	459,189	461,917
Cafe Food Sales	290,166	302,079
Education Programme Revenue	26	-
Captive Management Contracts	16,228	-
Captive Management Contract - DOC	235,895	204,700
House Rental	18,200	13,778
Manukura Royalties	2,121	2,142



Visitor Centre Retail Sales	192,095	169,800
Total Revenue from providing goods or services	1,213,919	1,154,415
Interest, dividends and other investment revenue		
Interest Income	10,242	10,022
Total Interest, dividends and other investment revenue	10,242	10,022
Other revenue		
Accounting Services - Donated by Enumerate Chartered Accountants	14,860	10,183
Room hire	-	1,532
Other Revenue	2,126	-
Vehicle Lease - Discounted	7,296	7,296
Total Other revenue	24,283	19,012
	2018	2017

2. Analysis of Expenses

Expenses related to public fundraising		
Dinner Costs	21,612	29,464
Garden Tour	17,803	15,444
Total Expenses related to public fundraising	39,415	44,908
Volunteer and employee related costs		
Fringe Benefit Tax - FBT	2,243	2,243
Staff Expenses	3,736	649
Total Volunteer and employee related costs	5,979	2,892
Costs related to providing goods or services		
Visitor Centre	301,844	286,522
Cafe	135,578	128,977
Species Management	49,861	85,068
Marketing	43,703	48,881
Wages	859,514	766,956
Board	9,690	13,510
Restoration	274,130	270,555
Project Expenses	35,395	559
Total Costs related to providing goods or services	1,709,716	1,601,028
Other expenses		
Interest & Finance Charges	13,483	13,960
Accounting Software Fees	433	362
Accounting Services - Enumerate Chartered Accountants	14,860	10,183
Audit Fees	2,500	2,500
Depreciation	123,766	123,246
Legal Fees	2,055	1,001
Total Other expenses	157,097	151,251



	2018	2017
3. Analysis of Assets		
Bank accounts and cash		
Cafe Float - Cafe	430	430
Cash Float	750	750
On-line Bonus Saver	-	36
Westpac -Term Deposits	-	1,255
Westpac Forest Restoration Acc	-	9,249
Westpac Online Bonus Saver	300,021	3,226
Total Bank accounts and cash	301,201	14,945
Debtors and prepayments		
Accounts Receivable	31,092	13,391
GST	19,214	12,332
Interest Receivable	2,411	1,228
Prepayments	17,184	-
Total Debtors and prepayments	69,901	26,951
Inventory		
Stock on Hand - Cafe	4,380	3,476
Stock on Hand - Visitor Centre	42,316	39,485
Total Inventory	46,695	42,961
Investments		
Wairarapa Building Society Term Deposit I31	121,236	121,236
Wairarapa Building Society Term Deposit I31.1	140,000	140,000
Total Investments	261,236	261,236
	2018	2017
4. Analysis of Liabilities		
Bank overdraft		
Westpac Cheque Account	70,092	(168,439)
Total Bank overdraft	70,092	(168,439)
Creditors and accrued expenses		
Accounts Payable	102,613	73,163
Bond Received	400	-
Total Creditors and accrued expenses	103,013	73,163
Employee costs payable		
Wages - Accrued Leave	47,904	49,304
Total Employee costs payable	47,904	49,304
Unused donations and grants with conditions		
Unspent Grants - Pub Charity	349,130	315,051
Total Unused donations and grants with conditions	349,130	315,051
Other current liabilities		
Current Portion - Wairarapa Building Society	41,950	39,739
Total Other current liabilities	41,950	39,739



Loans

Department of Conservation - Estate V Anderson	140,000	140,000
Wairarapa Building Society	121,474	163,641
Total Loans	261,474	303,641

2018 2017

5. Property, Plant and Equipment**Buildings**

Buildings at cost	5,926,339	5,814,285
Accumulated depreciation - buildings	(762,683)	(647,409)
Total Buildings	5,163,656	5,166,876

Plant and Office Equipment

Plant and office equipment at cost	104,701	79,106
Accumulated depreciation - plant and office equipment	(67,006)	(58,514)
Total Plant and Office Equipment	37,696	20,592

Total Property, Plant and Equipment	5,201,352	5,187,468
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2018 2017

6. Accumulated Funds**Accumulated Funds**

Opening Balance	4,921,104	4,298,241
Surplus/ (Deficit) for the Year	85,719	622,863
Total Accumulated Funds	5,006,822	4,921,104

Total Accumulated Funds	5,006,822	4,921,104
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7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2018 (2017 - nil).

8. Significant Grants and Donations with Conditions Recorded as a Liability

A donation of \$300,000 was received on 30 May 2018 from Pub Charity Limited. This is for use on the Forest Restoration Programme for the year 1 July 2018 to 30 June 2019.

9. Events After the Balance Date**Grants Approved But Not Received**

The Board has been advised that no grants were outstanding at balance date.

Wairarapa Building Society Loan

The Board has advised that on 24 July 2018 a further draw down of \$80,000 was made on the Wairarapa Building Society Loan.

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



	2018	2017
11. Specific Donations, Grants & Sponsorships		
Education Programmes		
Lands Trust Masterton	-	3,000
T.G. Macarthy Trust	10,000	10,000
Total Education Programmes	10,000	13,000
Forest Restoration Programme		
Tararua District Council	10,000	10,000
Masterton District Council	15,000	12,000
Muter Trust & Pharazyn Trust	-	12,000
Pub Charity Ltd	615,051	600,000
Less Unspent Grants	(349,130)	(315,051)
Total Forest Restoration Programme	290,920	318,949
Aviary Project		
Central Energy Trust	-	30,000
Total Aviary Project	-	30,000
Carpark & Stormwater Project		
Eastern & Central Community Trust	30,000	-
Infinity Foundation	-	17,391
Trust House Charitable Trust	50,000	34,783
Higgins	20,000	-
Total Carpark & Stormwater Project	100,000	52,174
Pukaha Rebrand		
Trust House Charitable Trust	45,000	-
Total Pukaha Rebrand	45,000	-
Species Management		
OMV Upstream	10,000	-
Total Species Management	10,000	-
Other Donations, Grants & Sponsorship		
Buildings & Structure Donated - DoC	-	658,000
Hectare Donations	5,584	20,930
Dinner - Donations	29,217	19,135
OCS Ltd	-	8,696
Grant - Department of Conservation	-	30,000
Grant - Ministry of Social Development	2,261	1,130
Grant - Tararua Reap	2,609	-
Sponsorship - Kiwi Recruitment	4,348	-
Sponsorship - Innes Dean Tararua Law Limited	8,000	-
Sponsorship - Earthcare	8,696	-
Sponsorship - Rival Wealth	2,000	-
Bequest - Estate B G McClelland	108,182	-
Total Other Donations, Grants & Sponsorship	170,896	737,891
Total Specific Donations, Grants & Sponsorships	626,816	1,152,014



12. Hectare Donations

Donations were received from the public for the restoration of the Pukaha Mount Bruce Forest.

13. Accountancy and Audit Services

Enumerate Limited provides accounting services to the Board at no charge. Sellar and Sellar provides audit services to the Board at a discounted amount. These discounts provided by these Accountancy firms are part of their community support programmes and are effectively donations.

14. Vehicle Lease

Hoffman Ford Pahiatua provide a Ford Focus for use by the Board. The vehicle is provided at no charge and is effectively a donation.

15. Interest Income

During the 2018 year the Board received interest on its bank accounts and term deposits. Note the interest received on the \$140,000 investment from the Department of Conservation - Estate of V Anderson can only be applied to scholarship expenses (50%) and translocation of bird species (50%) as described in the memorandum of understanding.

Interest Earned:

- Wairarapa Building Society Term Deposits: \$8,533.48 (2017: \$9,127.66)
- Westpac Bank: \$525.04 (2017: \$792.50)

16. Department of Conservation - Forest Restoration Programme

The Department of Conservation, by arrangement with the Board, were project managers for the restoration of the Pukaha Mount Bruce Forest until 30 June 2016. From 1 July 2016 the programme was fully the responsibility of the Board.

17. Education Programmes

The education programmes are run as part of the visitor centre operation. Grant funding is sought to assist with these programmes.

18. Visitor Services Developments

The Board is undertaking an upgrade of the visitor services at Pukaha Mount Bruce.

Stage 1: The re development of the Visitor Centre and new Interpretative Gallery was completed in the 2013 year at a total cost of \$1,421,762.

Stage 2: The upgrade and re development of the Kiwi House was been completed in the 2012 year at a total cost of \$1,274,616. Additional expenditure of \$7,540 was incurred in the 2013 year.

Stage 3: The upgrade of toilets, new sewerage system and water collection, has incurred cost to date of \$352,775, in the 2014 year. The total expected cost was \$330,000.

Stage 4: The Free Flight Aviary Project was completed in May 2016 and \$1,067,680 was spent this financial year, with a total cost of \$1,090,073.

Stage 5: The Board completed a car park extension and upgraded the storm water drainage to the existing car park at a cost of \$132,203.

19. Tagged Funds

The Board has the following tagged funds. These funds are held in separately identified bank accounts.

- Forest Restoration - Capital Fund (WBS I31): \$121,236 (2017: \$121,236).
- Department of Conservation - Estate V Anderson - Elwin Welch Memorial Scholarship (WBS I31.1): \$140,000 (2017: \$140,000).



20. Wages - Accrued Leave

This year there is accrued leave at balance date amounting to \$47,904 (2017: \$49,304).

21. Wairarapa Building Society Loan

A loan facility is in place with the Wairarapa Building Society. The limit of this facility is \$250,750 had a term of 5 years from 29 July 2014. This term has expired and has been renewed from 26 June 2018 with a term of 5 years to 26 June 2023.

The balance of the loan as at 30 June 2018 is \$163,424 (2017: \$203,380).

The current interest rate applicable is 5.850%.

Subsequent to 30 June 2018, a further draw down of \$80,000 was made on 24 July 2018, refer to note 9.

22. Department of Conservation - Estate V Anderson - Elwin Welch Memorial Scholarship

In 2009 the Board received a loan of \$140,000 from the Department of Conservation from Estate of V Anderson. The loan is for a 10 year period with no interest repayable on the loan over the period of the loan. Under a memorandum of understanding only the interest accumulated on the initial deposit is available to establish a scholarship fund in the memory of Elwin Welch (50%) and for the translocation of bird species under Department of Conservation management/supervision (50%).

Interest Received for the Year: \$5,186 (including accrual of \$2,041)

Scholarship Paid: \$2,593 (held at 30 June 2018 for future payment)

Forest Restoration Programme: \$2,593

23. Lease Agreement - Department of Conservation

On 1 March 2010 the Board entered into a lease agreement with the Department of Conservation for a term of 30 years for the occupancy of the land where the visitor centre is located. The Visitor Centre and Café is owned and operated by the Board.

24. Related Parties

During the period there has been no material transactions between the Board and any related parties.

25. Significant Donated Assets - Department of Conservation

On 20 June 2016 the Board and the Department of Conservation signed a memorandum of understanding regarding the transfer of significant assets (including buildings and other structures) from the Department to the Board. During the year the following assets were transferred to Board ownership and have been declared as donations (Buildings & Structures Donated):

- Wooden House (\$135,000 - WPC Valuation 1 December 2016)
- Brick House (\$123,000 - WPC Valuation 1 December 2016)
- Staff Quarters/ Volunteer Accommodation (\$123,000 - WPC Valuation 1 December 2016)
- Services Block (\$105,000 - WPC Valuation 1 December 2016)
- Workshop (\$104,000 - WPC Valuation 1 December 2016)
- Aviary (\$34,000 - WPC Valuation 1 December 2016)
- Aviary (\$34,000 - WPC Valuation 1 December 2016)

