

# Performance Report

Eastland Sports Foundation Education Trust  
For the year ended 30 June 2024

Prepared by Coates Associates Ltd

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# Compilation Report

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

Compilation Report to the Trustees of Eastland Sports Foundation Education Trust.

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the Performance Report of Eastland Sports Foundation Education Trust for the year ended 30 June 2024.

These reports have been prepared in accordance with the accounting policies described in the Notes to these performance reports.

### Responsibilities

The Trustees are solely responsible for the information contained in this performance report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the performance reports were prepared.

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

### Independence

We have no involvement with Eastland Sports Foundation Education Trust other than for the preparation of performance reports and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled these performance reports based on information provided which has not been subject to an audit or review engagement by Coates Associates Ltd. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the performance reports. 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 performance report.

*Coates Associates*

Coates Associates Ltd

300 Childers Road  
Gisborne

# Approval of Performance Report

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

The Trustees are pleased to present the approved performance report including the historical financial statements of Eastland Sports Foundation Education Trust for year ended 30 June 2024.

APPROVED

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Steven Berezowski

Chairperson

Date ...../...../.....

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Stefan Pishief

CEO

Date ...../...../.....

# Entity Information

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

### Legal Name of Entity

Eastland Sports Foundation Education Trust

### Other Names of Entity

Sport Gisborne Tairāwhiti

### Entity Type and Legal Basis

Eastland Sports Foundation Education Trust is a Charitable Trust under the Charitable Trust Act 1957.

### Registration Number

Charities Commission # - CC31772

### Entity's Purpose or Mission

Eastland Sports Foundation Education Trust is the regional sports trust for the Gisborne Tairāwhiti region. We work to foster lifelong participation in sport, physical activity and recreation in our community.

Mission: "To educate, motivate and activate our community because we believe everyone deserves a positive, active and healthy future"

Vision: "Ka topa te manu ki te rangi - Expanding horizons for an active, healthy, connected Tairāwhiti"

### Entity Structure

We are a not-for-profit charitable trust, governed by a board of trustees of a minimum of six. Operationally, the trust is managed by a CEO who oversees approximately 25 staff.

### Main Sources of Entity's Cash and Resources

Main sources of cash and resources for the trust are contracts for service with Eastern & Central Community Trust (ECCT), Ministry of Health (MOH), Tairāwhiti District Health (TDH), NZ Community Trust (NZCT) and Sport NZ.

### Main Methods Used by Entity to Raise Funds

Main methods of the trust to raise funds are entering into contract for service with Government and not-for-profit entities. Application to not-for-profit entities for grants income are also made.

### Entity's Reliance on Volunteers and Donated Goods or Services

The entity does at times rely on volunteer time to support the delivery of identified events.

### Physical Address

Level One, River Oaks Mews, 74 Grey Street, Gisborne, New Zealand, 4010

### Postal Address

PO Box 1391, Gisborne, New Zealand, 4040



# Statement of Service Performance

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

### Description of Entity's Outcomes

To inspire, connect and empower those in the delivery of sport and physical activity.

|   | 2024 | 2023 |
|---|------|------|
| <b>Description and Quantification of the Entity's Outputs</b>   |      |      |
| Community delivered or partnered events   | 6    | 6    |
| Active Health referrals received  | 438  | 800  |
| Supporting the delivery of quality sport, active recreation, and play opportunities for school-aged children in both the primary and secondary school settings. We do this through the employment of the following designated roles (FTE):            | -    | -    |
| Manawakura Lead - Darryl Crawford   | 1    | 1    |
| Manawakura Advisor - Keenan Ruru-Poharama   | 1    | 1    |
| Manawakura Advisor - Shyla-Drew Taiapa  | 1    | 1    |
| Manawakura Advisor - Cassiopeia Harrison  | 1    | 1    |
| Manawakura Advisor - Courtney Stubbins  | 1    | 1    |
| Active Tamariki Advisor - Karie Keogh   | 1    | 1    |
| We also have our Regional Play Systems Lead who can support these team members with play initiatives (FTE) - Anna Tolich  | 1    | 1    |
| The Active Mokopuna Programme is delivered to work alongside early childhood centres and Kohanga Reo to help increase the quality and quantity of physical activity and improve healthy eating for under 5s.  | -    | -    |
| Mokopuna Mataara Kaiwhakahaere – Marina Kirikiri  | 1    | 1    |
| Taupua Tairawhiti provides a fit-for-purpose entity that offers a range of services for the sporting community and not-for-profit sector. These services include financial management, administration and information management, and communications. | -    | -    |
| Taupua Tairawhiti Client Relationship & Accounts Management - Tamera Nelson FTE 0.75  | -    | 1    |
| Taupua Tairawhiti Junior Accounts & Administration - Melanie Donhauser FTE 0.375  | -    | 1    |
| Taupua Tairawhiti Accountant - Client Manager - Suzi Lupman FTE 0.75  | 1    | -    |

This statement should be read in conjunction with the Notes to the Performance Report



# Statement of Financial Performance

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

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

|  | NOTES | 2024             | 2023             |
|--|-------|------------------|------------------|
| <b>Revenue</b>                                   |       |                  |                  |
| Revenue from providing goods or services         | 1     | 2,942,249        | 2,585,861        |
| Interest, dividends and other investment revenue | 1     | 67,875           | 33,503           |
| <b>Total Revenue</b>                             |       | <b>3,010,124</b> | <b>2,619,365</b> |
| <b>Expenses</b>                                  |       |                  |                  |
| Volunteer and employee related costs             | 2     | 1,746,124        | 1,601,403        |
| Costs related to providing goods or service      | 2     | 891,639          | 812,173          |
| Grants and donations made                        | 2     | 6,156            | 924              |
| Other expenses                                   | 2     | 49,204           | 30,267           |
| <b>Total Expenses</b>                            |       | <b>2,693,124</b> | <b>2,444,768</b> |
| <b>Surplus/(Deficit) for the Year</b>            |       | <b>317,000</b>   | <b>174,597</b>   |

This statement should be read in conjunction with the Notes to the Performance Report



# Statement of Financial Position

## Eastland Sports Foundation Education Trust As at 30 June 2024

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

|   | NOTES | 30 JUN 2024      | 30 JUN 2023      |
|---|-------|------------------|------------------|
| <b>Assets</b>   |       |                  |                  |
| <b>Current Assets</b>                                   |       |                  |                  |
| Bank accounts and cash                                  | 3     | 1,567,605        | 1,176,876        |
| Debtors and prepayments                                 | 3     | 186,907          | 237,909          |
| Other current assets                                    | 3     | 504,002          | 479,423          |
| GST   |       | -                | 16,751           |
| <b>Total Current Assets</b>                             |       | <b>2,258,515</b> | <b>1,910,960</b> |
| <b>Non-Current Assets</b>                               |       |                  |                  |
| Property, Plant and Equipment                           | 6     | 68,193           | 36,897           |
| Investments   | 3     | 20,000           | 20,000           |
| Other non-current assets                                | 3     | 3,550            | -                |
| <b>Total Non-Current Assets</b>                         |       | <b>91,743</b>    | <b>56,897</b>    |
| <b>Total Assets</b>                                     |       | <b>2,350,257</b> | <b>1,967,857</b> |
| <b>Liabilities</b>                                      |       |                  |                  |
| <b>Current Liabilities</b>                              |       |                  |                  |
| Creditors and accrued expenses                          | 4     | 164,377          | 95,227           |
| Employee costs payable                                  | 4     | 102,334          | 117,169          |
| Unused donations and grants with conditions             | 4     | 534,053          | 535,180          |
| GST   |       | 16,090           | -                |
| <b>Total Current Liabilities</b>                        |       | <b>816,855</b>   | <b>747,575</b>   |
| <b>Non-Current Liabilities</b>                          |       |                  |                  |
| Loans   | 4     | 114,815          | 114,815          |
| <b>Total Non-Current Liabilities</b>                    |       | <b>114,815</b>   | <b>114,815</b>   |
| <b>Total Liabilities</b>                                |       | <b>931,669</b>   | <b>862,390</b>   |
| <b>Total Assets less Total Liabilities (Net Assets)</b> |       | <b>1,418,588</b> | <b>1,105,468</b> |
| <b>Accumulated Funds</b>                                |       |                  |                  |
| Accumulated surpluses or (deficits)                     | 7     | 1,301,133        | 956,717          |
| Reserves  | 8     | 117,455          | 148,750          |
| <b>Total Accumulated Funds</b>                          |       | <b>1,418,588</b> | <b>1,105,468</b> |

This statement should be read in conjunction with the Notes to the Performance Report





# Statement of Cash Flows

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

'How the entity has received and used cash'

|   | 2024           | 2023            |
|---|----------------|-----------------|
| <b>Cash Flows from Operating Activities</b>                     |                |                 |
| Receipts from providing goods or services                       | 2,846,449      | 2,478,474       |
| Interest, dividends and other investment receipts               | 67,445         | 23,576          |
| GST   | 33,115         | (22,422)        |
| Payments to suppliers and employees                             | (2,631,910)    | (2,340,726)     |
| Donations or grants paid  | (6,156)        | (924)           |
| <b>Total Cash Flows from Operating Activities</b>               | <b>308,943</b> | <b>137,977</b>  |
| <b>Cash Flows from Investing and Financing Activities</b>       |                |                 |
| Receipts from sale of property, plant and equipment             | 1,839          | 2,554           |
| Receipts from sale of investments                               | (24,579)       | (6,325)         |
| Payments to acquire property, plant and equipment               | (38,045)       | (13,981)        |
| Payments to purchase intangibles                                | (3,550)        | -               |
| Cash flows from other investing and financing activities        | 146,120        | (20,000)        |
| <b>Total Cash Flows from Investing and Financing Activities</b> | <b>81,786</b>  | <b>(37,752)</b> |
| <b>Net Increase/(Decrease) in Cash</b>                          | <b>390,729</b> | <b>100,225</b>  |
| <b>Bank Accounts and Cash</b>                                   |                |                 |
| Opening cash  | 1,176,876      | 1,076,651       |
| Closing cash  | 1,567,605      | 1,176,876       |
| <b>Net change in cash for period</b>                            | <b>390,729</b> | <b>100,225</b>  |

This statement should be read in conjunction with the Notes to the Performance Report.



# Statement of Accounting Policies

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

'How did we do our accounting?'

### Basis of Preparation

Eastland Sports Foundation Education Trust 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 \$5,000,000. 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 debtors and creditors which are stated inclusive of GST.

### Fixed Assets and Depreciation

The entity has the following classes of fixed assets:

|                        |          |    |
|------------------------|----------|----|
| Leasehold Improvements | 3 - 25%  | DV |
| Plant and Equipment    | 10 - 67% | DV |

Fixed assets are recorded at cost less accumulated depreciation.

### Income Tax

Eastland Sports Foundation Education Trust 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.

### Accounts Receivable

Accounts receivable are stated at their net realisable value.

### Liabilities

Liabilities are stated at the estimated amounts payable and include all obligations that can be reliably estimated. Current liabilities include the amounts payable within twelve months of these financial statements.



### **Revenue Recognition**

Donations and grants with no "use or return" condition attached are recorded as revenue when income is received. Donations and grants with a "use or return" condition attached are recorded as revenue when income is received and conditions are met. Where conditions have not been met, revenue is recorded as income in advance.

Interest revenue is recorded as it is earned and includes accrued interest.

### **Currency**

The performance report is stated in NZ dollars, rounded to the nearest dollars.

### **Employee Entitlements**

Employee entitlements, including annual leave, is accrued and recorded in the balance sheet as Employee costs payable.

### **Investments**

Investments are included at cost.

### **Sunrise Foundation**

Policy disclosure for the Sunrise Foundation: Where investment management decisions are not under the ultimate control of the Trust Board, investments are carried at cost. This policy applies specifically to the Sunrise Eastland Sports Foundation Education Trust Fund. Income from this fund is recorded on a cash basis.



# Notes to the Performance Report

## Eastland Sports Foundation Education Trust For the year ended 30 June 2024

2024 2023

### 1. Analysis of Revenue

#### Revenue from providing goods or services

|   |                  |                  |
|---|------------------|------------------|
| DIA - Disaster Response                               | 10,861           | 40,139           |
| Event Income: Other                                   | 3,957            | 6,139            |
| Event Income: Quarter Marathon                        | 17,050           | 10,313           |
| Funding: Central Football - Pay Half, Play Hard       | 11,918           | -                |
| Funding: ECCT   | 141,838          | 115,918          |
| Funding: Kiwi Gaming - Well Wahine                    | 5,217            | -                |
| Funding: MHN - Cardiac Rehab                          | 4,533            | 13,600           |
| Funding: MOE - NCEA Support                           | 300,000          | -                |
| Funding: NZCT   | 181,187          | 179,703          |
| Funding: NZ Rugby - Pay Half, Play Hard               | 26,973           | -                |
| Funding: Sport NZ                                     | 1,605,649        | 1,336,535        |
| Funding: TASSPA - RSD                                 | 15,555           | 16,026           |
| Funding: Te Puni Kokiri                               | 50,534           | 181,792          |
| Funding: Trust Tairawhiti - Cyclone Relief            | 4,877            | 40,312           |
| Funding: Te Whatu Ora                                 | 399,958          | 380,913          |
| Funding: Taupua Tairawhiti                            | 150,372          | 235,059          |
| Photocopying  | 1,037            | 1,615            |
| Programme Income: Other                               | 282              | 5,479            |
| Rent Received   | 10,450           | 22,320           |
| <b>Total Revenue from providing goods or services</b> | <b>2,942,249</b> | <b>2,585,861</b> |

#### Interest, dividends and other investment revenue

|   |               |               |
|---|---------------|---------------|
| Interest Received   | 67,875        | 33,503        |
| <b>Total Interest, dividends and other investment revenue</b> | <b>67,875</b> | <b>33,503</b> |

2024 2023

### 2. Analysis of Expenses

#### Volunteer and employee related costs

|   |                  |                  |
|---|------------------|------------------|
| ACC Levies  | 8,519            | 9,159            |
| Discretionary Expenses                            | 2,458            | 2,647            |
| Staff Benefits                                    | 1,542            | 2,032            |
| Staff Uniforms                                    | 236              | -                |
| Travel & Conference Expenses                      | 18,238           | 35,872           |
| Wages & Salaries                                  | 1,715,131        | 1,551,693        |
| <b>Total Volunteer and employee related costs</b> | <b>1,746,124</b> | <b>1,601,403</b> |

#### Costs related to providing goods or services

|                             |        |        |
|-----------------------------|--------|--------|
| Advertising                 | 2,708  | 1,434  |
| Cleaning & Rubbish Disposal | 8,524  | 11,105 |
| Entertainment & Functions   | 15,233 | 8,021  |



|   | 2024           | 2023           |
|---|----------------|----------------|
| Event Costs: Other  | 13,657         | 1,758          |
| Event Costs: Quarter Marathon                             | 12,626         | 11,150         |
| General Expenses  | 3,950          | 5,324          |
| Insurance   | 17,483         | 13,996         |
| Motor Vehicle Expenses                                    | 47,412         | 31,461         |
| Motor Vehicle Lease                                       | 47,620         | 40,523         |
| Office Relocation Costs                                   | 2,862          | -              |
| Photocopying  | 9,977          | 14,019         |
| Postage & Courier   | 316            | 35             |
| Power   | 5,718          | 4,247          |
| Printing, Stationery & Office Expenses                    | 4,686          | 2,338          |
| Professional Development                                  | 14,706         | 6,888          |
| Professional Services                                     | 64,031         | 19,922         |
| Programme Costs   | 453,303        | 530,165        |
| Rebranding costs  | 35,362         | 10,920         |
| Rent Paid   | 87,107         | 61,058         |
| Repairs   | 268            | 918            |
| Security  | 440            | 1,144          |
| Software & Computer Maintenance                           | 21,378         | 16,015         |
| Sporting Excellence Awards                                | -              | 662            |
| Sports Equipment  | 42             | 20             |
| Subscriptions   | 4,925          | 4,856          |
| Telephone & Fax   | 13,082         | 11,821         |
| Website Maintenance                                       | 4,221          | 2,374          |
| <b>Total Costs related to providing goods or services</b> | <b>891,639</b> | <b>812,173</b> |
| <b>Grants and donations made</b>                          |                |                |
| Donations   | 6,156          | 924            |
| <b>Total Grants and donations made</b>                    | <b>6,156</b>   | <b>924</b>     |
| <b>Other expenses</b>                                     |                |                |
| Accountancy Fees  | 12,950         | 11,680         |
| Audit Fees  | 7,925          | 7,225          |
| Bank Charges  | 638            | 514            |
| Depreciation Expense                                      | 13,299         | 10,849         |
| Inland Revenue  | 3,680          | -              |
| Loss on Disposal of Assets                                | 10,713         | -              |
| <b>Total Other expenses</b>                               | <b>49,204</b>  | <b>30,267</b>  |



2024 2023

**3. Analysis of Assets****Bank accounts and cash**

|                                     |                  |                  |
|-------------------------------------|------------------|------------------|
| Bank: Westpac Current Account       | 167,732          | 116,840          |
| Bank: Westpac Online Saver          | 1,399,723        | 1,059,886        |
| Float: Cash Register                | 50               | 50               |
| Float: Petty Cash                   | 100              | 100              |
| <b>Total Bank accounts and cash</b> | <b>1,567,605</b> | <b>1,176,876</b> |

**Debtors and prepayments**

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Accounts Receivable                  | 67,655         | 127,532        |
| Accrued Income: Sport NZ - Core      | 89,800         | 85,392         |
| Accrued Interest                     | 15,401         | 14,971         |
| Prepayments                          | 14,051         | 10,014         |
| <b>Total Debtors and prepayments</b> | <b>186,907</b> | <b>237,909</b> |

**Other current assets**

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Funds Invested: ANZ Bank (1001)   | 248,425        | 238,641        |
| Funds Invested: ANZ Bank (1002)   | 255,577        | 240,782        |
| <b>Total Other current assets</b> | <b>504,002</b> | <b>479,423</b> |

**Investments**

|                                |               |               |
|--------------------------------|---------------|---------------|
| Investment: Sunrise Foundation | 20,000        | 20,000        |
| <b>Total Investments</b>       | <b>20,000</b> | <b>20,000</b> |

**Other non-current assets**

|                                       |              |          |
|---------------------------------------|--------------|----------|
| Intangible Asset                      | 3,550        | -        |
| <b>Total Other non-current assets</b> | <b>3,550</b> | <b>-</b> |

2024 2023

**4. Analysis of Liabilities****Creditors and accrued expenses**

|   |                |               |
|---|----------------|---------------|
| Accounts Payable                            | 154,182        | 86,773        |
| Westpac Credit Cards                        | 10,195         | 8,454         |
| <b>Total Creditors and accrued expenses</b> | <b>164,377</b> | <b>95,227</b> |

**Employee costs payable**

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| Accrued Wages                       | 33,257         | 31,235         |
| Accrued Holiday Pay                 | 69,078         | 85,934         |
| <b>Total Employee costs payable</b> | <b>102,334</b> | <b>117,169</b> |

**Unused donations and grants with conditions**

|  |         |        |
|--|---------|--------|
| Funds in Advance: Active As                              | 150,000 | -      |
| Funds in Advance: Central Football - Pay Half, Play Hard | 82      | -      |
| Funds In Advance: DIA                                    | -       | 96,861 |
| Funds In Advance: ECCT                                   | 27,000  | 48,838 |
| Funds in Advance: Kiwi Gaming - Taupua Tairawhiti        | -       | 25,000 |



|  | 2024           | 2023           |
|--|----------------|----------------|
| Funds in Advance: MOE - NCEA Support                     | 110,000        | -              |
| Funds in Advance: MSD - Tu Manawa                        | 24,363         | -              |
| Funds In Advance: NZCT                                   | 131,692        | 212,879        |
| Funds in Advance: NZ Rugby - Pay Half, Play Hard         | 27             | 27,000         |
| Funds In Advance: Sport NZ                               | 76,782         | 77,734         |
| Funds in Advance: TASSPA - RSD                           | 7,281          | 9,957          |
| Funds In Advance: TDH - Ease Up                          | 2,014          | 2,014          |
| Funds in Advance: TPK - Rangatahi Manawaroa              | -              | 25,208         |
| Funds in Advance: Trust Tairawhiti - Cyclone Relief      | 4,811          | 9,688          |
| <b>Total Unused donations and grants with conditions</b> | <b>534,053</b> | <b>535,180</b> |
| <b>Loans</b>   |                |                |
| GDC Sports Funding Loan                                  | 114,815        | 114,815        |
| <b>Total Loans</b>                                       | <b>114,815</b> | <b>114,815</b> |

The GDC loan is held to generate interest for sporting bodies in the Tairawhiti region and provide loans for sporting purposes. The principal is repayable to GDC on 3 months' notice. It is not expected the loan will be repaid in the foreseeable future.

## 5. Significant Grants and Donations with Conditions which have not been Recorded as a Liability

| Opening Unfulfilled Amount | Grants Received | Expenditure   | Closing Unfulfilled Amount | Purpose and Nature of the Conditions                                     |
|----------------------------|-----------------|---------------|----------------------------|--|
| 40,000                     | -               | 36,000        | 4,000                      | Williams Trust - Taupua Tairawhiti funding received for shared services. |
| <b>40,000</b>              | -               | <b>36,000</b> | <b>4,000</b>               |  |

Grant funding above has been fully expended at balance date.

|  | 2024          | 2023          |
|--|---------------|---------------|
| <b>6. Property, Plant and Equipment</b>              |               |               |
| <b>Lease improvements</b>                            |               |               |
| Lease improvements at cost                           | 1,895         | 29,932        |
| Accumulated depreciation - lease improvements        | (623)         | (22,319)      |
| <b>Total Lease improvements</b>                      | <b>1,272</b>  | <b>7,613</b>  |
| <b>Plant and Equipment</b>                           |               |               |
| Plant and equipment owned                            | 161,080       | 213,803       |
| Accumulated depreciation - plant and equipment owned | (94,159)      | (184,518)     |
| <b>Total Plant and Equipment</b>                     | <b>66,921</b> | <b>29,285</b> |
| <b>Total Property, Plant and Equipment</b>           | <b>68,193</b> | <b>36,897</b> |



## 7. Accumulated Funds

|                        | 2024             | 2023           |
|------------------------|------------------|----------------|
| Opening Balance        | 956,717          | 784,206        |
| Net Surplus            | 317,000          | 174,597        |
| Prior Year Adjustment  | (3,879)          | -              |
| Transfer from reserve  | 31,295           | (2,086)        |
| <b>Closing Balance</b> | <b>1,301,133</b> | <b>956,717</b> |

## 8. Breakdown of Reserves

|   | 2024           | 2023           |
|---|----------------|----------------|
| Opening Balance                         | 148,750        | 146,664        |
| Transfer to Reserve (depreciation)      | 13,299         | 13,078         |
| Transfer from Reserve (plant purchases) | (44,594)       | (10,992)       |
| <b>Closing Balance</b>                  | <b>117,455</b> | <b>148,750</b> |

Funds are set aside to purchase new leasehold improvements, plant & equipment that are expected to be bought as older leasehold improvements, plant & equipment wear out and need to be replaced.

2024                      2023

## 9. Related Parties

### Purchases

|  |               |               |
|--|---------------|---------------|
| A board member is a councillor for the Gisborne District Council (GDC). Sport Gisborne provided annual contribution towards Community Relationships Role   | 35,000        | 35,000        |
| A board member is a councillor for the Gisborne District Council (GDC). Sport Gisborne paid for hire of Mohutanga and Rose Room, WWW.provider Top-up Scheme Costs, Quarter Marathon event and Kiwa Pool Membership | 2,126         | 665           |
| A trustee is an officer of Waikanae Surf Life Saving Club. Sport Gisborne hired WSLSC facilities and provided cyclone relief funding.  | 345           | 1,890         |
| Chairperson's fees paid  | 4,091         | 3,636         |
| Other trustee's fees paid  | 5,800         | 6,400         |
| <b>Total Purchases</b>   | <b>47,362</b> | <b>47,591</b> |

Eastland Sports Foundation Education Trust established Tairawhiti Connex Charitable Trust to promote positive health outcomes in Tairawhiti through education and encouragement of physical activity, particularly amongst youth and families in Tairawhiti. A member of Eastland Sports Foundation Education Trust is a trustee of this trust.





## 10. Commitments

Commitments to lease or rent assets

### a) Rent of River Oak Mew Ltd

Eastland Sports Foundation Education Trust rents office space from River Oak Mews Ltd. The term of the lease is for three years.

|                                      | 2024    | 2023   |
|--------------------------------------|---------|--------|
| Less than one year                   | 115,528 | 16,053 |
| More than one year but less than two | 154,037 | -      |

### b) Vehicle Leases

Eastland Sports Foundation Education Trust leases one vehicle from Toyota Finance NZ Ltd and eight vehicles from Orix New Zealand Ltd. The term of the leases are for three years.

|                                      | 2024   | 2023   |
|--------------------------------------|--------|--------|
| Less than one year                   | 40,997 | 49,297 |
| More than one year but less than two | 16,200 | 29,561 |

### c) Smartpay Eftpos Machine

Eastland Sports Foundation Education Trust leases an Eftpos machine from Smartpay Ltd. The term of the lease is for three years

|                                      | 2024 | 2023 |
|--------------------------------------|------|------|
| Less than one year                   | 420  | 420  |
| More than one year but less than two | -    | 420  |

### d) Fujifilm Printer

Eastland Sports Foundation Education Trust leases a printer from Fujifilm Leasing NZ Ltd. The term of the lease is for five years

|                                      | 2024   | 2023   |
|--------------------------------------|--------|--------|
| Less than one year                   | 8,369  | 8,369  |
| More than one year but less than two | 23,713 | 32,082 |



### **11. Contingent Assets and Liabilities and Guarantees**

There are no contingent assets or liabilities or guarantees as at 30 June 2024 (Last year - nil).

### **12. Assets Held on Behalf of Others**

No funds were held on behalf of other entities.

### **13. 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.

### **14. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.

## **Independent Auditor's Report** **To the Trustees of Eastland Sports Foundation Education Trust** **Trading as Sport Gisborne Tairawhiti**

### **Opinion**

We have audited the Performance Report of Eastland Sports Foundation Education Trust, Trading as Sport Gisborne Tairawhiti on pages 5 to 18 which comprises the Entity Information, the Statement of Service Performance, the Statement of Financial Performance and Statement of Cash Flows for the year ended 30 June 2024, the Statement of Financial Position as at 30 June 2024, and the Statement of Accounting Policies and other explanatory information.

In our opinion:

- (a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the Statement of Service Performance are suitable;
- (b) the Performance Report on pages 5 to 18 presents fairly, in all material respects:
  - the entity information for the year then ended;
  - the service performance for the year then ended; and
  - the financial position of Eastland Sports Foundation Education Trust, Trading as Sport Gisborne Tairawhiti as at 30 June 2024, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

### **Basis for Opinion**

We conducted our audit of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the Entity Information and Statement of Service Performance in accordance with New Zealand Auditing Standard (NZ AS1) 'The Audit of Service Performance Information (NZ)'. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of Eastland Sports Foundation Education Trust, Trading as Sport Gisborne Tairawhiti in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Eastland Sports Foundation Education Trust, Trading as Sport Gisborne Tairawhiti.

### **Trustees' Responsibility for the Performance Report**

The Trustees are responsible on behalf of the entity for:

- (a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the Statement of Service Performance;



However, future events or conditions may cause the Trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Graham & Dobson Ltd*

23 October 2024  
**Graham & Dobson Ltd**  
**Chartered Accountants**  
**Gisborne**

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page 3 cont...

page 3 cont....