

Performance Report

North East Valley Community Development Project
Incorporated

For the year ended 31 March 2023

Prepared by Better Business Accountants

UNAUDITED

Contents

- 3 Entity Information
- 5 Approval of Financial Report
- 6 Statement of Service Performance
- 8 Statement of Financial Performance
- 9 Statement of Financial Position
- 10 Statement of Cash Flows
- 11 Statement of Accounting Policies
- 13 Notes to the Performance Report
- 17 Independent Auditors Report

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Entity Information

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

Legal Name

North East Valley Community Development Project Incorporated

Entity Type

Charitable Society operating in accordance with its constitution and governed by the requirements of the Incorporated Societies Act 1908

Registration Number

CC45702

Main Purpose

To enhance the life of the community, in particular to promote the wellbeing of local children and their whanau. In particular, to support local organisations and community members to promote, coordinate and collaborate activities in education, health and care, environment, community action and promotion, as well as establish new charitable activities when deemed appropriate by the community.

Entity Structure

Society governed by an executive board with up to 12 volunteer members

Main Sources of Cash

Funded by a variety of Grants

Main Methods Used to Raise Funds

Rental income from community rooms and vehicles, advertising income from the publication of a community newsletter (The Valley Voice), fundraising from organising community events and donations from the public

Reliance on Volunteers

The Society relies on gifts of volunteer time and expertise to complete work in many essential roles such as governance, fundraising, administration, accounting and their support services. Total voluntary hours per year are estimated to be approximately 3,500 hours.

Physical Address

248 North Road, North East Valley, Dunedin 9010

Postal Address

PO Box 8118, Gardens, Dunedin 9041

Auditors

Audit Professionals, Level 6, Burns House, 10 George Street, Dunedin 9054

Entity Information

Bankers

Westpac NZ Ltd

Solicitors

Downie Stewart Lawyers, Level 8, 265 Princes Street, Dunedin 9016

Accountants

Better Business Accountants, 462 Moray Place, Dunedin 9016

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Approval of Financial Report

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

The Directors are pleased to present the approved financial report including the historical financial statements of North East Valley Community Development Project Incorporated for year ended 31 March 2023.

APPROVED

For and on behalf of the Board of Directors.

Date

Date

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Statement of Service Performance

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

Outcomes that the Valley Project is seeking to achieve

The Valley Project aims to create an inclusive, connected and thriving community, and to mobilize the community through the community's strengths and locally led action. The Society intends to build strong community ties and improve the well being of local families in the greater North East Valley area.

The current initiatives developed by the Valley Project include:

- ☒ Kai Share, weekly kai parcels of rescued food, via Kiwi Harvest for local families for short term need,
- ☒ The Valley Voice, local community newspaper distributed locally and readership of over 10,000.
- ☒ Valley Kai, increasing food security regionally and locally through locally led incentives and establishment of a dry food co-op. Also the establishment of Kai Pantries around the community.
- ☒ Maintaining a Community Hub for Community Groups
- ☒ Subsidise Valley Counseling Service to a reduced rate for those in need.
- ☒ Open VUE, Open Valley Urban Ecosanctuary with a focus on local biodiversity and participatory science within our schools. Also has a focus on restoration of the creek.
- ☒ Good Sort AllSort Award, celebration of the best in our awesome community through social inclusion.
- ☒ Valley Community Workspace, Landlord to a hub of low carbon technologies and innovation.
- ☒ Umbrella a multitude of smaller community groups, ie NEV Community Gardens, Dalmore Community Gardens, Transition Valley 473, Great Kiwi Poster Competition, Otago Military History Group.
- ☒ The Project Business Directory - free space for business and groups to sign up and be connected together in one space.

Output Measures

Kai Share

Led by two volunteers, and 7 others, provide short term support for locals. Kai Share provides 35 kai bags for local families weekly. It has just celebrated its 20th birthday as part of the Projects family.

In the 2022/23 financial year, Kai Share has received 15,079kg of donated kai from our main provider, KiwiHarvest. That's an average of around 43,000 meals.

Currently there are 35 families who are in the Kai Share whanau, there has been a review and a reset of the program which has seen eligibility change, given room to grow to 50 Kai parcels and also the introduction of a Pine Hill Kai Share program within the Pine Hill Community to recognise the need as a result of the recession and cost of living.

Part of the KiwiHarvest family it has utilized the rescued food from supermarkets, and through other sources to be entitled to the best produce available.

Kai Share has been future proofed for the next 10 years.

The Valley Voice

The Valley Voice goes to over 4,000 households every month Project surrounding suburbs, with an additional 400 digital subscriptions and growing. The primary goal behind the newspaper is to keep the community informed, connected, involved and socially connected with each other. It's a powerful tool for community led development. It's also a chance for the Project to advertise local business and celebrate all things local. The Valley Voice is now in its 40th year.

Valley Kai

A food resilience/security project that puts food security at the heart of what we do. Many initiatives have been umbrellaed under the Valley Kai such as two Kai Pantries, multiple workshops, christmas food parcels to the community, community-wide fruit harvest and pressing, preserving workshops, seed sharing/saving, close liaison with the community gardens. There is room to establish a dry foods co-opt with the local community and food distribution partners across the city. We also partnered with T&G to regularly receive over 1T of export quality fruit to be redistributed within our community.

Community Bumping Hub

Over 35 groups per week use our community hub. It includes exercise, art and music groups, knitting, yoga, community classrooms, legal advice, JP services and many more which benefit the community.

Spring Clean

The Waste minimisation event is a series of workshops and events held by local organisations covering topics such as reusable pad making, waste reduction and recycling, weed identification, community clothes swap, and waste minimizing products at a market. Over 350 people attended the event throughout the day. The event continues to grow year on year and be very popular.

Valley Counselling

The Valley Project subsidise VC to provide mental health support at a reduced rate for members of our community. Over 400 hours a year in support and is widely used, has seen a 76% increase in growth in service in the last year with additional days being added to keep up with demand. This service has been going since 2020 and is growing year on year.

Open VUE

Over 600 volunteer hours since Jan 2022! Trapping in collaboration with the Predator Free Dunedin's City Sanctuary Project and has seen over 50,000 pests trapped regionwide. The development of a 100 year to Lindsay Creek Restoration Project. Has had over 350 plants planted in Chingford Park restoration with a key group of volunteers. Growing locally seeds and seedlings at the Propagation Nursery. Involvement with various community events and festivals around the city with other environ groups. CreekFest attended by 300 people and had a market was a success of participatory science but also community collaboration and connection. First event since COVID-19.

Valley Community Workspace

6 Key Tenets all involved in low carbon technologies and community activation. Taken over incorporated society and will see the building and structure further developed. Meaningful space to allow city wide technologies to develop and be used by the community or for the community. A hub of technology and innovation through a green future proofed lens.

Good Sort Allsort Award

A social inclusion program aimed to celebrate the best of our community, highlighting and celebrating the good in our community. It is a chance for the community to say thanks to those who have been real Good Sorts in the community. Seen as a way to combat the negativity and mis-information as remnants of COVID-19 in the community, will be seen as something that keeps the community positive and connected.

Umbrella Organisations

The Valley Project provides financial and administrative services to several small community/ nationally led groups, who benefit from our charitable status, allowing for community led empowerment.

Volunteers

There are approximately around **3600 Volunteer** hours put into the community and the Project's causes. The Executive Committee of the project with its 6 members contributes the equivalent of 5 full FTE workers to the Project free of charge.

Statement of Financial Performance

North East Valley Community Development Project Incorporated
For the year ended 31 March 2023

	NOTES	2023	2022
Revenue			
Donations, grants, fundraising and other similar revenue	1	166,546	189,200
Revenue from providing goods or services	1	112,833	88,640
Interest revenue	1	5,062	1,639
Other revenue	1	12,189	15,085
Total Revenue		296,630	294,564
Expenses			
Volunteer and employee related costs	2	186,752	190,430
Costs related to providing goods or services	2	107,802	105,478
Other expenses	2	8,023	8,971
Total Expenses		302,577	304,879
(Deficit) for the Year		(5,947)	(10,315)

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Statement of Financial Position

North East Valley Community Development Project Incorporated

As at 31 March 2023

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Cash and Cash Equivalents	3	52,484	45,488
Debtors	3	35,151	3,195
Investment - Westpac Bank Deposit		182,887	182,610
GST Payable		-	173
Total Current Assets		270,522	231,466
Non-Current Assets			
Property, Plant and Equipment	4	37,260	395,283
Total Non-Current Assets		37,260	395,283
Total Assets		657,781	626,748
Liabilities			
Current Liabilities			
Creditors and accrued expenses		12,720	13,835
GST Payable		4,561	-
Employee costs payable		6,787	6,649
Grants received in advance	5	91,889	57,002
Revenue Received in Advance		-	1,491
Total Current Liabilities		115,957	78,977
Total Liabilities		115,957	78,977
Total Assets less Total Liabilities (Net Assets)		541,824	547,771
Accumulated Funds			
Accumulated surpluses	6	541,824	547,771
Total Accumulated Funds		541,824	547,771

For and on behalf of the Executive Committee

..... Committee Member

..... 2022

Statement of Cash Flows

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

	2023	2022
Cash Flows to Operating Activities		
Donations, fundraising and other similar receipts	241,119	141,932
Interest receipts	4,785	1,076
Cash receipts from providing goods and services	56,195	104,546
GST received/(paid)	371	(12,705)
Payments to suppliers and employees	(295,473)	(306,002)
Total Cash Flows to Operating Activities	6,996	(71,153)
Net (Decrease) in Cash	6,996	(71,153)
Bank Accounts and Cash		
Opening cash	45,488	116,641
Closing cash	52,484	45,488
Net change in cash for period	6,996	(71,153)

Note that the cash balance above excludes the Westpac Bank deposit which is disclosed separately.

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Statement of Accounting Policies

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

Basis of Preparation

As the Society is a registered Charity, it is required to comply with the financial reporting framework for financial statements which has been developed by the External Reporting Board (The XRB). The Society has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) (Tier 3) on the basis that it does not have a public accountability and its annual operating expenses do not exceed \$2,000,000 for the last two annual reporting periods.

Transactions in the financial and other statements are reported using the accrual basis and historical cost basis on the assumption that the Society will continue to operate in the foreseeable future.

These financial and other statements are presented in New Zealand dollars.

Revenue and Expenses

All income items are recorded in the Statement of Financial Performance in the year that it is earned. All revenue and all expenses from all sources are recorded in the Statement of Financial Performance.

Cash and Bank Balances

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.

Debtors

Debtors are recorded at estimated net realisable value.

Taxation

The Society is a charitable organisation registered with Charities Services and provides services for the advancement of education within New Zealand. The Society has an exemption from Inland Revenue for Income Tax and Resident Withholding Tax. Any surplus of income over expenditure is not taxable.

Gifts to the Society are deductible by the donor as donations for tax purposes.

Property Plant and Equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Goods and Services Tax (GST)

The Society is registered for GST.

The figures in the financial and other statements have been prepared on a GST exclusive basis with the exception of Accounts Payable and Accounts Receivable which are stated GST inclusive. Any GST refund due at balance date is shown as an asset and any GST owing by the Society at balance date is shown as a liability.

Grants Received in Advance

Grants received in advance comprise grants received from grantors where the conditions relating to the grants have not been fulfilled at balance date. The grants are recorded as revenue as the conditions are fulfilled.

Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on a basis consistent with those used in the last year.

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Notes to the Performance Report

North East Valley Community Development Project Incorporated For the year ended 31 March 2023

2023 2022

1. Analysis of Revenue

Donations, grants, fundraising and other similar revenue

Donations Received (including \$15,000 from North East Valley Baptist Church)	4,736	32,885
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Grants Received

Grants Received - Community Organisations Grant Scheme	3,000	3,000
Grants Received - DCC	6,697	14,299
Grants Received - DCC - SLA	48,362	30,541
Grants Received - MBIE	-	34,751
Grants Received - Ministry of Social Development	16,930	19,400
Grants Received - Miscellaneous	5,322	-
Grants Received - NZ Lotteries	60,000	33,277
Grants Received - Otago Museum Trust	7,325	1,471
Grants Received - Otago Regional Council	424	19,576
Grants Received - Lion Foundation	13,750	-
Total Donations, grants, fundraising and other similar revenue	166,546	189,200

The committee expresses its grateful thanks to the above entities for their generous financial support.

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Revenue from providing goods or services

Advertising Revenue	14,696	7,250
DCC - Place Based Funding	69,375	61,042
Hireable Equipment	96	144
Rent Received	28,543	20,204
Total Revenue from providing goods or services	112,709	88,640

Interest revenue

Interest Revenue	5,062	1,639
Total Interest revenue	5,062	1,639

Other revenue

Insurance Claim	-	8,085
Sundry Revenue	11,471	7,000
Total Other revenue	11,471	15,085

2023 2022

2. Analysis of Expenses

Volunteer and employee related costs

Accident Compensation Levy	525	537
KiwiSaver Employer Contributions	5,422	5,931
Personnel expenses	2,279	2,226
Travel - National	1,364	693
Wages & Salaries	177,011	181,043
Total Volunteer and employee related costs	186,602	190,430

	2023	2022
Costs related to providing goods or services		
Accounting and Bookkeeping Fees	9,348	10,354
Advertising & Marketing	31	296
Audit Fee	2,425	2,300
Bank Fees	150	123
Cleaning	785	846
Computer Expenses	1,067	1,301
Contractor	12,847	10,481
Donations / Gifts / Koha	-	618
Fundraising Expenses	238	276
Entertainment	-	86
Event Entertainment - Creekfest	315	-
Executive Expenses	435	205
Expensed Equipment	233	1,023
Externally Funded Activities - Other	8,857	-
Freight & Courier & Postage	32	29
General Expenses	477	915
Housing - Healthy homes costs	-	1,644
Insurance	6,222	5,706
Light, Power, Heating	1,974	-
Newsletter Delivery	3,803	4,740
Office Expenses	888	1,901
Printing, Photocopying & Stationery	25,786	22,673
Rent (VP Office)	5,880	5,685
Repairs and Maintenance	3,345	3,035
Subscriptions	1,581	909
Supplies - Event/Activity	2,094	6,478
Supplies - General	462	2,702
Supplies - Volunteers	1,043	3,770
Telephone & Internet	2,750	2,658
Training & Seminars (non-staff)	-	14
Website	1,097	9,430
VCW Expenses	6,848	5,280
Total Costs related to providing goods or services	101,014	105,478
Other expenses		
Depreciation	8,023	8,637
Legal Expenses	-	325
Loss on Disposal	-	9
Total Other expenses	8,023	8,971
	2023	2022

3. Analysis of Assets

Cash and Cash equivalents

Current Account	46,612	39,913
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	2023	2022
Online Bonus Saver	4,638	4,297
Online Savings Account	323	320
NEV Comm Gardens - NPO	453	929
Petty Cash	458	29
Total Cash and Cash equivalents	52,484	45,488
Debtors		
Accounts Receivable	35,151	3,195
Accrued Interest	1,030	753
Total Debtors	36,181	3,948

4. Property, Plant and Equipment

	2023	2022
	\$	\$
Land		
Land at cost - 11 Allen Street	130,221	130,221
Depreciation for the year	-	-
Buildings		
Buildings at cost - 11 Allen Street	182,218	182,218
Building Development at cost - 248 North Road	118,762	118,762
Accumulated depreciation - Buildings	(48,429)	(41,568)
Total Buildings	252,552	259,412
Depreciation for the year	6,861	7,120
Furniture and Fittings		
Furniture and fittings owned	12,182	12,182
Accumulated depreciation - Furniture and fittings owned	(8,451)	(7,517)
Purchases	-	-
Total Furniture and Fittings	3,731	4,665
Depreciation for the year	934	1,172
Office Equipment		
Office Equipment owned	12,591	12,591
Accumulated depreciation - Office equipment owned	(11,835)	(11,606)
Total Office Equipment Owned	756	985
Depreciation for the year	229	345
Total Plant, Property and Equipment	387,260	395,283
Total Depreciation for the year	8,023	8,637
Total Loss on Disposal	-	9

The 11 Allen Street, North East Valley property's recent rateable value is land \$165,000 and buildings \$135,000, total \$300,000 (2021: \$165,000 and buildings \$135,000, total \$300,000). Its book value of \$252,552 will be recovered from future use (2021: \$259,412).

	2023	2022
5. Grants Received in Advance		
Dunedin City Council	67,803	54,958
Grants Received in Advance - MBIE	-	-
Ministry of Social Development	6,670	1,600
Grants received in advance - Miscellaneous	6,722	-
Otago Museum Trust	10,694	19
Grants in Advance - Otago Regional Council	-	425
Total Grants Received in Advance	91,889	57,002
	2023	2022

6. Accumulated Funds

Accumulated Funds		
Opening Balance	547,771	558,086
(Deficit) for the year	(5,947)	(10,315)
Total Accumulated Funds	541,824	547,771
Total Accumulated Funds	541,824	547,771

7. Operating Lease Commitments

There are no commitments at 31 March 2022. (2021: \$Nil)

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2022. (2021: Nil)

9. Related Parties

The following related parties received remuneration for various duties they performed for the Society:

Marion McMullan (Daughter of manager) \$Nil (2021: \$100 For delivery of Valley Voice Magazine

Jacob Peterson (Son of board member) \$450 (2021 \$150) For delivery of Valley Voice Magazine

Iris Gallagher (Daughter of board member) \$Nil (2022 \$150) For delivery of Valley Voice Magazine

10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the performance report.

Independent Auditors Report

North East Valley Community Development Project Incorporated
For the year ended 31 March 2023

UNAUDITED

