

CENTRAL HAWKE'S BAY DISTRICT COMMUNITY TRUST

CHAIRMAN'S REPORT 2009

I am pleased to present this report in respect of the Trust's financial year ended 30 June 2009.

The passing of another year has seen the complex and the facilities it provides further cement its importance in our community. It is worthwhile to list the various activities which are provided:

In the Pool: Recreational Swimming, Learn to Swim classes, Squad Training, Masters Swimming, Aqua-Jogging, Mothers and Babies sessions, Tane Triathlon, specific sports groups for specialised training, School Swimming Sports, groups for kayak training, holiday programmes, birthday parties, Swim-for-Life Initiatives, College life-saving, Hydrotherapy and Cardiac Rehabilitation. Numbers of pool users now exceed 70,000 per annum.

Competitive swimmers from Central Hawke's Bay continue to excel thanks to the available pool facilities.

In the Stadium: Indoor Basketball, Indoor Netball, Indoor Hockey, Indoor Soccer, Futsal, Miniball, hosting Eastern Netball regional games, "Move-to-Improve" programmes, Volleyball, Model Aeroplanes, Tiny Tots Move to Improve, Pilates, Spin-Bikes, Belly dancing, holiday programmes, use by Schools for various activities, use for Expos, staging CHB Sportsman of the Year Awards function, staging Kahungunu Sports Award function.

The Gymnasium continues to provide top-class amenities to its growing membership.

The meeting facilities are widely used by numerous community groups for casual meetings as well as being used regularly by CHB Parents Centre, Women's Institute and Women's Division and others.

A massage therapist is in attendance four days each week as is an acupuncturist and Chinese medicinal expert for one day each week.

Sport Hawke's Bay has its Central Hawke's Bay base in the complex.

This would all clearly indicate that the efforts of those who crusaded for the establishment of these facilities have been amply rewarded and our community continues to benefit hugely as a result of those efforts.

There continues to be maintenance demands around the pool and major outlays during the year include painting of the swimming pool changing rooms and the purchase of a replacement pool vacuum-cleaner. Completion of the extended staff-room facilities and the kitchen addition in the meeting-room have enhanced the efficiency and versatility of the complex.

The financial statements show separate Financial Performance statements for the Pool and for the Stadium/Gymnasium. For the pool there is, before depreciation, a surplus of \$81,947. Of this amount approximately \$50,000 represents grants towards the cost of the staffroom and kitchen facilities, upon which \$73,214 was expended during the year. It is pertinent to warmly acknowledge the contributions made over the years by Eastern and Central Community Trust and by various gaming machine charities and it is only thanks to these organisations that the Trust has been able to provide the additional improvements to the facilities which benefit us all.

It is important to the Trustees that sufficient reserves are built and maintained to ensure the future of the complex and efforts will continue to ensure that this is the case.

For the Stadium the operating surplus, before depreciation, is \$7,565. There have been no major maintenance matters arising in connection with the Stadium/Gymnasium during the financial year.

Another year has passed and once again we acknowledge the immense input of Michele Hayes and Aqua Management Ltd. I also acknowledge with gratitude the contributions of my fellow Trustees.

I repeat the commitment of previous years: the endeavour of the Trustees is to continue to meet and exceed the expectations of the community.



J P GALLAGHER*
CHAIRMAN
20 October 2009

Central Hawke's Bay District Community Trust
Financial Statements
For the Year Ended 30 June 2009

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Central Hawke's Bay District Community Trust
Income Statement
For the Year Ended 30 June 2009

	Note	2009	2008
		\$	\$
Stadium Account			
REVENUE			
Rent Received		19,337	19,337
TOTAL REVENUE		<u>19,337</u>	<u>19,337</u>
LESS EXPENSES			
Operating Expenses			
Repairs and Maintenance		3,597	3,597
		3,597	<u>3,597</u>
Administration and Financial Expenses			
Bank Charges		0	37
Insurance		8,175	7,325
		8,175	<u>7,362</u>
TOTAL EXPENSES		<u>11,772</u>	<u>10,959</u>
NET SURPLUS BEFORE DEPRECIATION		7,565	8,378
Less Depreciation Adjustments			
Depreciation as per Schedule		41,472	42,596
Net Depreciation Adjustment		41,472	42,596
OPERATING DEFICIT FOR YEAR		<u><u>(\$33,907)</u></u>	<u><u>(\$34,218)</u></u>

Central Hawke's Bay District Community Trust
Income Statement
For the Year Ended 30 June 2009

	Note	2009	2008
		\$	\$
Pool Account			
REVENUE			
Interest Received		6,359	9,548
Rent Received		825	825
Donations Received		27,971	9,535
Grants Received		209,344	153,567
Sponsorship Received		6,500	6,500
Legal Settlement Received		<u>0</u>	<u>4,444</u>
TOTAL REVENUE		<u>250,999</u>	<u>184,419</u>
LESS EXPENSES			
Operating Expenses			
Advertising		40	23
Repairs and Maintenance		<u>13,840</u>	<u>40,292</u>
			40,315
Administration and Financial Expenses			
Audit Fees		1,300	1,250
Bank Charges		26	8
Insurance		14,301	12,717
Legal Expenses		0	2,604
Loss on Sale of Investment		500	0
Aqua Management Fees		138,659	125,686
Printing, Stationery & Postage		22	0
Security Expenses		<u>364</u>	<u>364</u>
			155,173
TOTAL EXPENSES		<u>169,052</u>	<u>182,944</u>
NET SURPLUS BEFORE DEPRECIATION		81,947	1,475
Less Depreciation Adjustments			
Depreciation as per Schedule		72,443	72,100
Loss on Sale		<u>0</u>	<u>2,356</u>
Net Depreciation Adjustment		72,443	74,456
OPERATING SURPLUS FOR YEAR		<u><u>\$9,504</u></u>	<u><u>(\$72,981)</u></u>

Central Hawke's Bay District Community Trust
Income Statement
For the Year Ended 30 June 2009


	Note	2009	2008
		\$	\$
REVENUE			
Interest Received		6,359	9,548
Rent Received		20,162	20,162
Donations Received		27,971	9,535
Grants Received		209,344	153,567
Sponsorship Received		6,500	6,500
Legal Settlement Received		<u>0</u>	<u>4,444</u>
TOTAL REVENUE		<u>270,336</u>	<u>203,756</u>
LESS EXPENSES			
Operating Expenses			
Advertising		40	23
Repairs and Maintenance		<u>17,437</u>	<u>43,889</u>
		17,477	43,912
Administration and Financial Expenses			
Audit Fees		1,300	1,250
Bank Charges		26	45
Insurance		22,476	20,042
Legal Expenses		0	2,604
Loss on Sale of Investment		500	0
Aqua Management Fees		138,659	125,686
Printing, Stationery & Postage		22	0
Security Expenses		<u>364</u>	<u>364</u>
		163,347	149,991
TOTAL EXPENSES		<u>180,824</u>	<u>193,902</u>
NET SURPLUS BEFORE DEPRECIATION		89,512	9,854
Less Depreciation Adjustments			
Depreciation as per Schedule		113,915	114,696
Loss on Sale		<u>0</u>	<u>2,356</u>
Net Depreciation Adjustment		113,915	117,052
OPERATING DEFICIT FOR YEAR		<u><u>(\$24,403)</u></u>	<u><u>(\$107,198)</u></u>

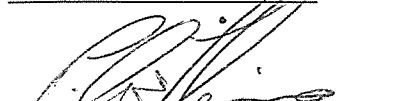
Central Hawke's Bay District Community Trust

Balance Sheet

As at 30 June 2009

	Note	2009		2008
		\$	\$	\$
TRUST CAPITAL				
Trust Capital			2,085,660	2,110,064
TOTAL TRUST CAPITAL			\$2,085,660	\$2,110,064
Represented by;				
ASSETS				
Current Assets				
Westpac - Current Account		22,876		37,623
Westpac - Savings Account		69,631		60,853
GST Refund Due	1(b)	0		3,119
Total Current Assets			92,507	101,595
Non-Current Assets				
Investments				
Westpac Term Deposits	1(c)	10,000		10,000
Global Corporate Credit Limited		0		50,608
Mighty River Power Limited		22,999		22,961
New Zealand Post Group		50,473		0
			83,471	83,570
Fixed Assets				
As per Schedule	1(a)		1,912,849	1,952,201
TOTAL ASSETS			2,088,828	2,137,365
LESS LIABILITIES				
Current Liabilities				
GST Due for payment	1(b)	3,167		0
Accounts Payable		0		7,302
Unexpensed Donations		0		20,000
			3,167	27,302
TOTAL LIABILITIES			3,167	27,302
EXCESS ASSETS OVER LIABILITIES			\$2,085,660	\$2,110,064


 _____ Chairman


 _____ Trustee

22 / 12 / 09 Date

Central Hawke's Bay District Community Trust
Trust Capital
For the Year Ended 30 June 2009

	Note	2009	2008
		\$	\$
Opening Trust Capital		2,110,064	2,217,262
Add			
Trustee Surplus for Year - Pool Account		<u>9,504</u>	<u>0</u>
		9,504	0
Less			
Trustees Deficit for Year - Stadium Account		33,907	34,218
Trustees Deficit for Year - Pool Account		<u>0</u>	<u>72,981</u>
		33,907	107,198
CLOSING TRUST CAPITAL		<u><u>\$2,085,660</u></u>	<u><u>\$2,110,064</u></u>

Central Hawke's Bay District Community Trust

Notes to the Financial Statements

For the Year Ended 30 June 2009

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

Central Hawke's Bay District Community Trust is a Charitable Trust created under the Charitable Trust Act 1957. It was registered under the Charities Act on 8 May 2008.

The Financial Statements have been prepared in accordance with Financial Reporting Standards.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity unless otherwise stated.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:-

- (a) **Fixed Assets**
Fixed Assets are recorded at cost less accumulated depreciation.
- (b) **Goods and Services Tax**
The Financial Statements have been prepared on a GST exclusive basis except that any accounts receivable and accounts payable are recorded in the Balance Sheet on a GST inclusive basis. The GST Account in the Balance Sheet represents any GST recoverable or payable at balance date.
- (c) **Investments**
Investments other than marketable securities are stated at cost.
Marketable securities are stated at the lower of cost or market value.
- (d) **Differential Reporting**
The entity qualified for Differential Reporting as it is not publicly accountable and it is not large as defined in the framework for differential reporting. The entity has taken advantage of all available differential reporting exemptions.

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 previous years.

Central Hawke's Bay District Community Trust
Notes to the Financial Statements
For the Year Ended 30 June 2009

	2009	2008
	\$	\$
2. REVENUE		
Operating Revenue comprises:		
Rent Received	20,162	20,162
Donations Received	27,971	9,535
Grants Received	209,344	153,567
Sponsorship Received	6,500	6,500
Legal Settlement Received	0	4,444
	<u>\$263,977</u>	<u>\$194,208</u>
 3. STATEMENT OF MOVEMENTS IN EQUITY		
Opening Equity	2,110,064	2,217,262
 Recognised Revenues and Expenses		
Net Surplus (Deficit) for Year	(24,403)	(107,198)
	<u>(24,403)</u>	<u>(107,198)</u>
Total Recognised Revenues and Expenses	<u>(24,403)</u>	<u>(107,198)</u>
Equity at end of year	<u>\$2,085,660</u>	<u>\$2,110,064</u>
 4. CAPITAL COMMITMENTS		
At balance date, capital commitments had been made in respect of the staff meeting room & kitchen facility improvements at a cost of \$0 (2008, \$80,000).		

Central Hawke's Bay District Community Trust

Schedule of Fixed Assets and Depreciation

For the Year Ended 30 June 2009

Asset	Cost Price	Book Value 01/07/2008	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ----	Mth Rate	\$	Accum Deprec 30/06/2009	Book Value 30/06/2009
POOL & BUILDING										
Building	715,841	479,615				12	3.0% CP	21,475	257,701	458,140
Landscaping	48,790	48,790				12	0.0%	0	0	48,790
Pool	294,167	164,740				12	4.0% CP	11,767	141,194	152,973
Automatic Doors	8,582	7,638				12	12.0%CP	1,030	1,974	6,608
Building consent & Fire reports for extension	3,651	3,651				12	0.0%	0	0	3,651
Building Costs - Extension			73,214			7	3.0% CP	1,281	1,281	71,933
Sub-Total	1,071,031	704,434	73,214					35,553	402,150	742,095
POOL PLANT										
Filtration and Treatment Plant	225,000	64,125				12	6.5% CP	14,625	175,500	49,500
Heating and Ventilation Plant	285,000	81,225				12	6.5% CP	18,525	222,300	62,700
Sub-Total	510,000	145,350						33,150	397,800	112,200
EQUIPMENT & FURNITURE										
"Elsa" Breathing Gear	819					12	50.0%DV	0	819	0
Auto Pool Cleaner	2,950	37				12	33.0%DV	12	2,925	25
Back Stroke Pole	680	46				12	22.0%DV	10	644	36
Cash Register	300	5				12	33.0%DV	2	297	3
Cleaning Equipment	423	6				12	33.0%DV	2	419	4
Desk	129	34				12	12.0%DV	4	99	30
False Start Pole	272	19				12	22.0%DV	4	257	15
Filing Cabinet	111	29				12	12.0%DV	3	85	26
Lane Ropes (5)	2,785	36				12	33.0%DV	12	2,761	24
Office Chair	174	31				12	15.0%DV	5	148	26
Parrots	152	3				12	33.0%DV	1	150	2
Play Area Surrounds	2,575	292				12	18.0%DV	53	2,336	239
Rubbish Bins	299	5				12	33.0%DV	2	296	3
Sound System	6,556	80				12	33.0%DV	26	6,502	54
Speedo Aqua Jogging Belts (20)	871	11				12	33.0%DV	4	864	7
Speedo Pace Clock	282	5				12	33.0%DV	2	279	3
Start Platforms	4,800	314				12	22.0%DV	69	4,555	245
Sundry Tools	202	3				12	33.0%DV	1	200	2
Wheelchair	1,733	292				12	15.0%DV	44	1,485	248
Polo Goals	1,770	33				12	33.0%DV	11	1,748	22
Lane Rope Reels	1,674	30				12	33.0%DV	10	1,654	20
Security Grill	3,520	512				12	18.0%DV	92	3,100	420
Aqualift	4,158	430				12	22.0%DV	95	3,823	335
Security System	5,765						22.0%CP	0	5,765	0
Tiny Tots Playground Equipment	3,086	1,233				12	33.0%DV	407	2,260	826
Safety Ergo Mats (92) & Safety Ergo	1,139	1,097				12	22.0%DV	241	283	856
Edge Ramp (19)										
Macball Pool Blanket	14,000	11,177				12	22.0%DV	2,459	5,282	8,718
Blinds - Extension			1,349			5	30.0%DV	169	169	1,180
Sub-Total	61,225	15,760	1,349					3,740	49,205	13,369

Central Hawke's Bay District Community Trust
Schedule of Fixed Assets and Depreciation
For the Year Ended 30 June 2009

Asset	Cost Price	Book Value 01/07/2008	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate \$	Accum Deprec 30/06/2009	Book Value 30/06/2009
STADIUM BUILDING								
Stadium Building	1,225,936	1,060,358				12 3.0% CP 36,778	202,356	1,023,580
Plans - Staff & Meeting Room	1,732	1,732				12 0.0% 0	0	1,732
Sub-Total	1,227,668	1,062,090				36,778	202,356	1,025,312
STADIUM FURNITURE & PLANT								
Chairs Microwave and Fridge	572	186				12 22.0%DV 41	427	145
Locks	1,244	402				12 22.0%DV 88	930	314
Stove	647	210				12 22.0%DV 46	483	164
Bench Unit	1,460	592				12 18.0%DV 107	975	485
Signs	167	68				12 18.0%DV 12	111	56
Security Grille	217	89				12 18.0%DV 16	144	73
Mirrors	1,907	837				12 18.0%DV 151	1,221	686
Blinds - Gym	2,222	900				12 22.0%DV 198	1,520	702
Blinds - Gym	1,052	558				12 22.0%DV 123	617	435
Flotex Floor	25,200	16,183				12 18.0%DV 2,913	11,930	13,270
Carpet Rollers	6,125	3,990				12 22.0%DV 878	3,013	3,112
Alarm	812	552				12 22.0%DV 121	381	431
Sub-Total	41,625	24,567				4,694	21,752	19,873
TOTAL	2,911,549	1,952,201	74,563			113,915	1,073,263	1,912,849

Central Hawke's Bay District Community Trust

Directory

As at 30 June 2009

DATE OF FORMATION:	14 September 1994 WAIPUKURAU
TRUSTEES:	Pat Gallagher David Kruger Rosemary Carpenter Toni Cooper Diana Petersen Martin Rockel Peter Fleming Caroline Innes
BENEFICIARIES:	The Central Hawkes Bay community
SETTLOR:	Hugh J Davidson
ACCOUNTANTS:	Barnes Mossman (CHB) Limited WAIPAWA
AUDITORS:	Hawkes Bay Audit HASTINGS
SOLICITORS:	McKay Mackie WAIPAWA
BANKERS:	Westpac WAIPUKURAU
FINAL DISTRIBUTION DATE:	14 September 2074
IRD NUMBER:	55-062-285

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HAWKES BAY AUDIT
CHARTERED ACCOUNTANTS

22 December 2009

To The Members of the Central Hawkes Bay District Community Trust

We have reviewed the financial statements of the Central Hawkes Bay District Community Trust for the year ended 30 June 2009, in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants.

A review is limited primarily to enquiries of the Trustees and the Trusts personnel and analytical review procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements on pages 1 to 9 do not give a true and fair view.

HAWKES BAY AUDIT



Chartered Accountants
Hastings, New Zealand