



Annual Report 2024



Whakapūpūtia mai ō mānuka kia kore ai e whati.

Cluster the branches of the mānuka so they will not break.

Together, we thrive. Together we grow. Together, we are unbreakable.

Kia ora koutou

I'm honoured to present our annual report on behalf of Tasman Environmental Trust (TET). It's with mixed emotions that I stepped down from chairing the Trust earlier this year as it's been a significant part of my life, since becoming a trustee in 2014 and Chair in 2016. But I'm confident TET's in great shape and ready to face whatever challenges and opportunities the future brings.

Recent years have provided increased funding and some big projects have been implemented across the rohe with important biodiversity benefits and considerable community support. The TET Hub is a fantastic asset for many community groups working hard to restore habitat and protect biodiversity across Nelson Tasman and it supports a variety of measures to reduce the impact of climate change.

There are now more than 25 projects with Hub management support including fundraising and financial services - jobs that can quickly result in burnout for community groups. It's no small task to keep The Hub going and I'm pleased to see a sustainable funding model taking shape to ensure its future. The Hub's skilled and enthusiastic team, backed by an experienced and passionate board, are bringing TET's vision of 'thriving ecosystems across Te Taihū' to life.

This Annual Report details TET's work over the past year and the difference we're helping make. Thank you to everyone who's part of our community conservation journey – your efforts are having a lasting impact. And my warmest wishes to Scott Burnett, TET's new Chair. I know the Trust is in good hands.

Ngā mihi maioha

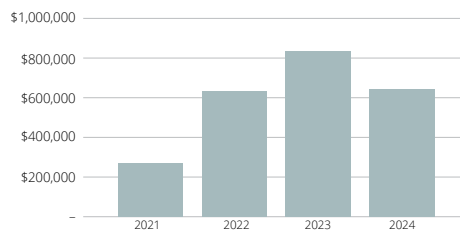
Gillian Bishop

TET Outgoing Chair

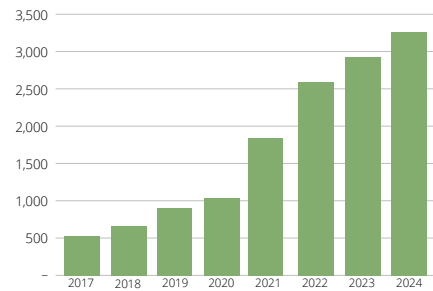


Environmental Outcomes (by financial year)

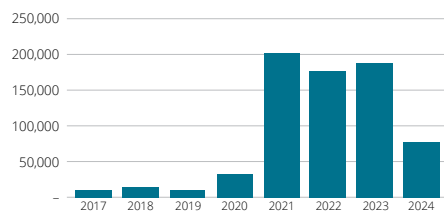
In-kind contributions (\$) per year



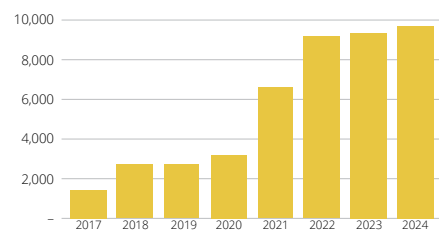
Traps actively managed



Plants planted



Volunteer hours

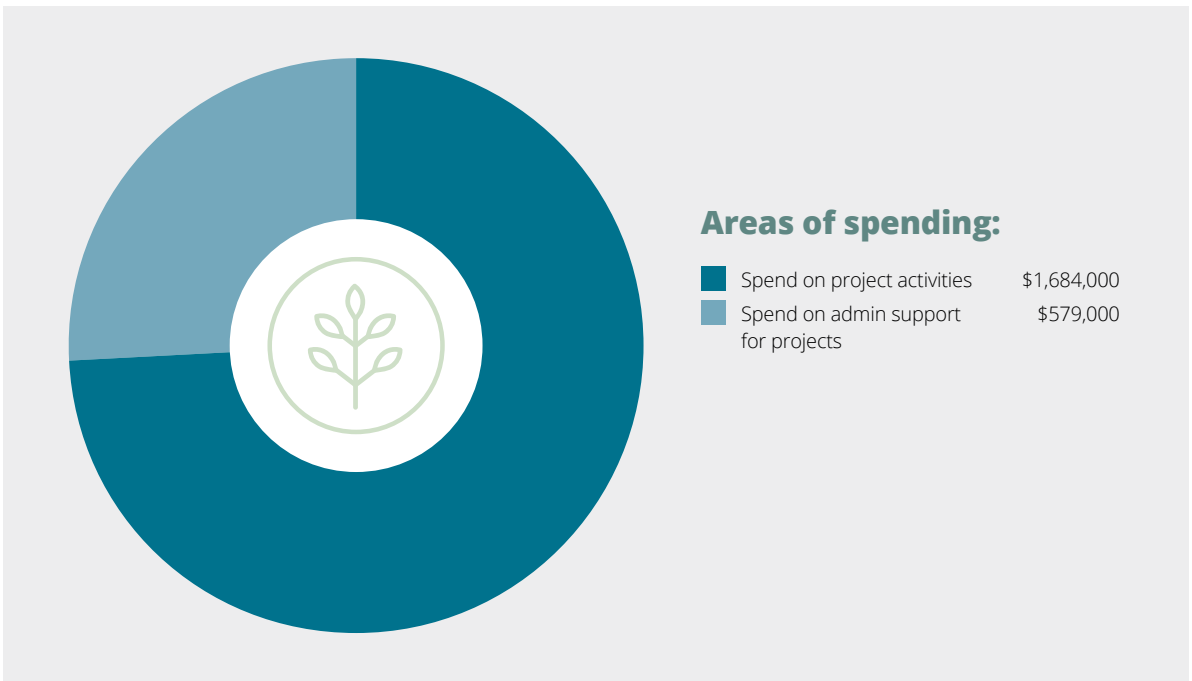
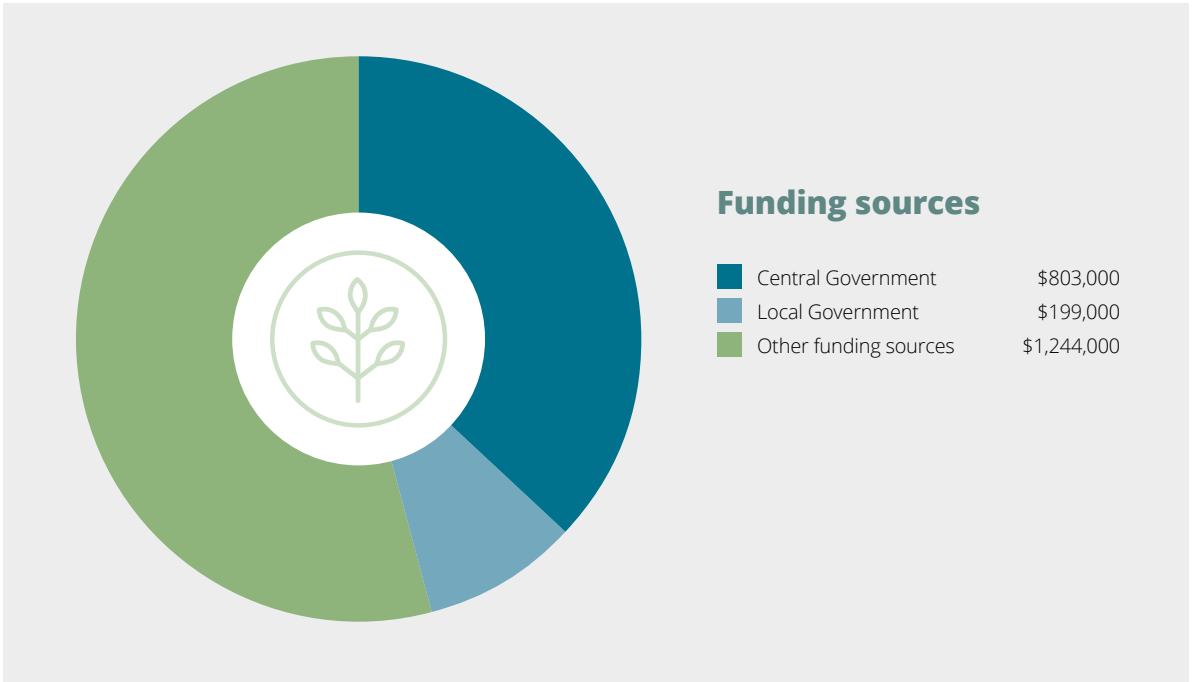


Environmental Outcomes 2024

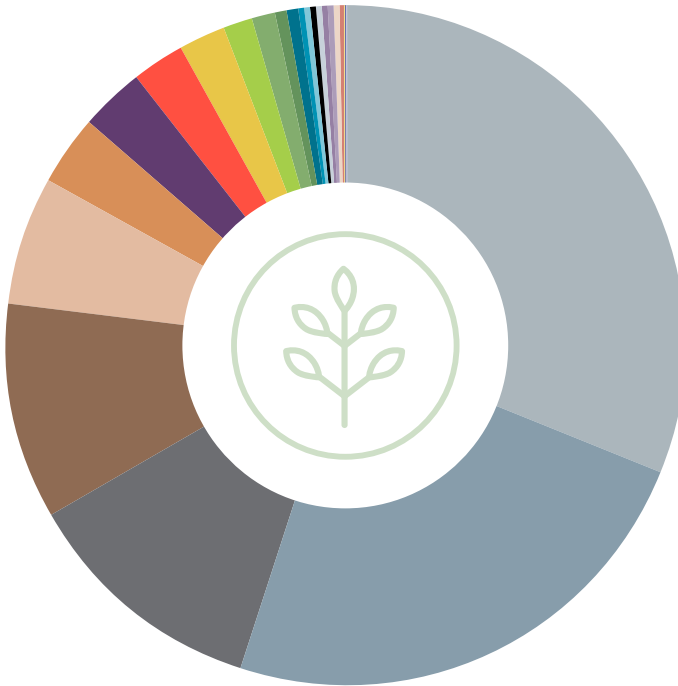
3,250
TRAPS
IN THE FIELD

75,800
TREES
PLANTED

9,700
VOLUNTEER
HOURS



Revenue sources for financial year 2023/24



Predator Free 2050 Ltd	652,972
Ministry for Primary Industries	503,590
Ministry for the Environment	244,339
Rata Foundation	214,663
Nelson City Council	129,943
Tasman District Council	68,725
Predator Free NZ Trust	65,000
Donations	60,054
Department of Conservation	55,146
Lottery Grants Board	44,157
Landowner Contributions	29,000
Jasmine Charitable Trust	26,604
Comvita NZ Ltd	10,000
OneFortyOne	10,000
Marberry Estate Ltd	9,091
World Wildlife Fund	7,164
Office	5,300
Project Crimson Trust	5,029
NZ Landcare Trust	4,095
Top of the South Community Foundation	3,550
Network Tasman Charitable Trust	3,386
Mountains to Sea Conservation Trust	2,869
NBS	2,670
Community Trap Sales	2,348

WHAT WE DO



- We are a community restoration collective for Te Taihupo.
- We offer a network of support for community-led efforts to protect and restore the unique natural environment of Te Taihupo.
- We walk alongside community restoration projects from start to finish.
- We help local people get projects off the ground, sustain them and ensure their passion is protected by taking care of the administrative load.
- We're a collective of passionate people helping improve the state of the natural environment here in Te Taihupo, connecting with each other and the natural world, to support greater wellbeing in our communities.
- We are knowledgeable, credible and proven experts in this field with over 20 years' experience, across a multitude of projects and landscapes, working with partners from right across the spectrum to make things happen.

TASMAN ENVIRONMENTAL TRUST

Meet the TET Team

Supporting community action

Whether it's helping locals launch a project, ensuring they endure, or shouldering the bureaucratic load, we're all in. Here are some of the ways we support and connect our vibrant restoration community.



Supporting 112 volunteer opportunities, including planting and plant care days.



Inspiring action with 52 community events to learn skills and share experiences.



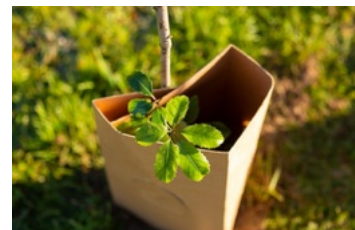
Fostering collaboration and planning through 48 project and board meetings.



Reaching out with 50 newsletters, 20 media articles, and over 350 social media posts.

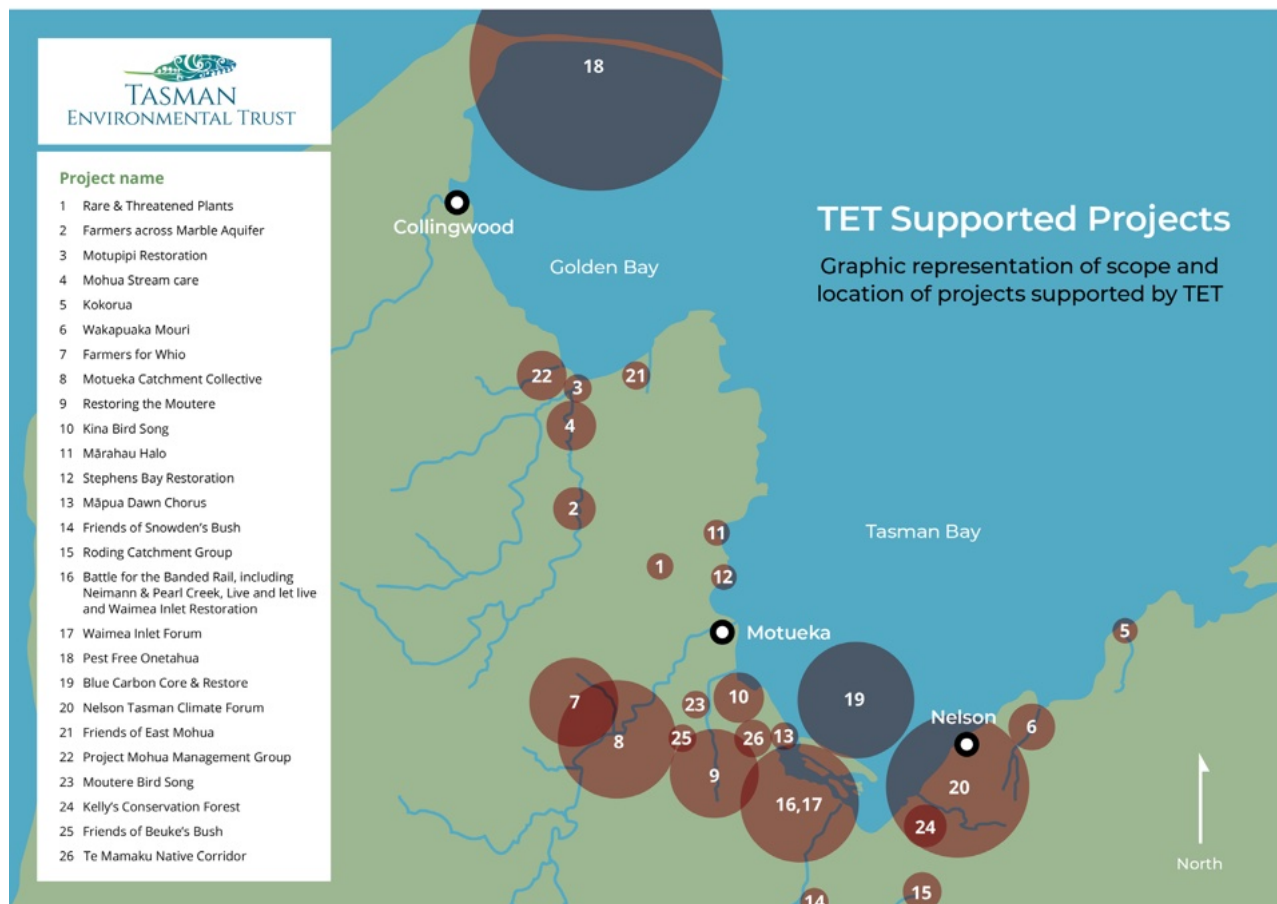


Completing 17 funding applications and 81 funding reports.



Carefully processing 3159 financial transactions!

TET supported projects



Battle for the Banded Rail

This project works with the local community to restore birdlife in the Waimeha/Waimea Inlet. Volunteers have planted 95,000 natives and set up 1,250 traps.



Motueka Catchment Collective

Connecting local communities to protect the Motueka awa, fostering action and knowledge to ensure its health and legacy for future generations.



Moutere Catchment Group

This group has over 200 community members who together have planted 500,000 natives, created two wetlands, and established 50km of riparian fencing.



Friends of Snowden's Bush

Dedicated to preserving a remnant podocarp forest near Brightwater, this group focuses on planting, predator control, and community engagement to protect this lowland treasure.



Wakapuaka Mouri

This Jobs for Nature project is focussed on restoring 13ha of river margins with 90,000 native plants, weed control, fencing, trapping, and building a new community walking and cycling track.



Pest Free Onetahua

This project works to remove pests and restore native wildlife to Onetahua/Farewell Spit in partnership with Manawhenua Ki Mohua and support from the Department of Conservation.



Te Mamaku Native Corridor

Transforming Crown land along SH60 into a native forest corridor, this project links the Moutere Inlet to the Waimea Estuary, enhancing biodiversity for future generations.



Kina Bird Song

A community-led trapping effort to protect birdlife around the Moutere Inlet. The project is supported by donations and local grants, ensuring native birds thrive.



Farmers for Whio

Focused on bringing whio back to the Motueka River, this project runs extensive traplines protecting these rare blue ducks as they move beyond Kahurangi National Park.



Friends of East Mohua

Envisioning a coastal forest alive with native birds, wetlands, and thriving marine life, this group works to restore streams, wetlands, and forests in East Mohua.

serves as a conservation, education, and recreation hub for the community.



Māpua Dawn Chorus

This urban trapping project aims to put a rat trap in every fourth backyard in Māpua and surrounding areas, contributing to the Predator Free NZ 2050 goal.



Friends of Beuke's Bush

Locals are protecting and enhancing native forest in the Neudorf Valley by planting, weed control, and creating a public walkway to connect the community with nature.



Rare and Threatened Plants

Propagating rare native plants in the Tasman Region by collecting seeds, or cuttings, and growing nursery stock, then planting out at protected sites.



Wasp Wipeout

A national campaign to tackle the threat of invasive wasps. TET manages the funds for this critical biodiversity initiative.



Farmers Across Marble Aquifers

Dairy farmers in Golden Bay working together to protect water quality and improve catchment health while supporting sustainable farming.



Moutere Bird Song

Landowners in the Moutere catchment are taking action on predator control to protect wildlife in newly planted riparian zones.



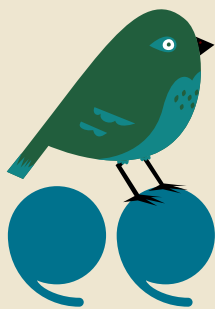
Nelson Tasman Climate Forum

Open to everyone, this community-led forum drives urgent, strategic action on climate change across Te Taihu.



Project Mohua

Now completed, this volunteer-driven initiative helped unite conservation groups in Golden Bay to achieve better environmental outcomes.



"Having our whole project site planted at the end of Year 3 of a 5 year project means we can now focus on further diversity within our plantings"

Sophia Bisdee | Wakapuaka Mouri

"With a highly successful Climate Action Festival, Repair Cafes growing in popularity, a thriving Take the Jump Campaign, and numerous submissions, our year was a busy one. All thanks to a strong volunteer base that has only grown stronger in today's challenging political environment"

Chris Wheatley | NTCF deputy chair

"Catchment Collectives bring communities together with a focus on improving freshwater health. It has been an inspiration to work with so many people committed to our waterways."

Marios | Motueka community member

"Working with so many passionate volunteers, who give so much time and energy is so inspiring"

Abby | TET Operations Manager

"Despite the drought the plant growth has been amazing — plantings are really starting to look established and can be seen from the road"

Helen | Mapua resident

"Thank you very much for the latest newsletter. Between the planting and trapping, you and your team of dedicated volunteers are improving the environment for native flora and fauna and locals alike. From my family and I, we thank you all very much."

Message to the Battle for the Banded Rail

"Friends of Snowden's Bush has been the grateful recipient of a huge amount of work and donated materials from Mitre 10 Mega, plus some donated materials from TDC. The Reserve now has bollards to prevent vehicle access from the carpark into the forest; a new path; seating and a base and clearlite roof for a picnic table in the central grassed area; as well as plenty of planting achieved. A huge boost to our small group!"

Alison Pickford | Friends of Snowden's Bush

"Dear Kathryn, Another year has gone past and another few hundred trees in the ground. Thank you for organising everything for us — we literally just turn up and we plant. Thanks too for your patience with the boys and their energy levels. They do love the experience, although occasionally destructive. We look forward to working with you again next year and seeing how our trees that we have planted have grown. Thanks again"

From a school working with Battle for the Banded Rail

"Got my first catch in my trapline — feeling proud"

Waimea Inlet | volunteer trapper



Ngā mihi nui ki a koe!

Our heartfelt thanks.

To all the volunteers, landowners,
manawhenua iwi and communities
who make these amazing projects
happen. Your mahi, generosity and
spirit are an inspiration.



Thanks to our generous supporters

NBS | Community
We believe. We invest.

Rātā Foundation

tasman
district council

Nelson City Council
te kaunihera o whakatū

Supported by
Lotto
NZ Lottery
Grants Board

Ministry for the Environment
Manatū Ahu Matua

Department of Conservation
Te Papa Atawhai

Kānoa
Regional Economic Development
& Investment Unit

**PREDATOR FREE
2050**
New Zealand Government

HOKU

**NetworkTasman
CHARITABLE TRUST**

WWF

To Uru Rākau
New Zealand Forest Service

MANAWA ENERGY

Supported by
T
TREES THAT COUNT

jasmine
SOCIAL INVESTMENTS

**PREDATOR
FREE NZ**

CamperCo
www.camperco.co.nz

New Forests

AVOCA
web design

**The Nature
Conservancy**

**Chocolate Dog
Studio**

COMVITA

**NZ
LANDCARE
TRUST**

**The New Zealand T/GEAR
Charitable Trust**

**One
Forty
One**

Pomeroy's

**waimea
NURSERIES**

Performance Report

Tasman Environmental Trust
For the year ended 30 June 2024

Prepared by SBC (Nelson)

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Entity Information

Tasman Environmental Trust For the year ended 30 June 2024

Legal Name of Entity

Tasman Environmental Trust

Entity Type & Legal Basis

Registered Charity
Registration Number: CC34055
Date of Registration : 07 September 2000

NZBN Number

9429043072798

Contact Details

Physical Address

237 Queen Street
Richmond 7020

Other

Phone : 021 0515447
Email : skydavies@tet.org.nz
Website : <http://www.tet.org.nz>
Facebook: TasmanEnvironmentalTrust

Postal Address

PO Box 3769
Richmond 7050

Chartered Accountants

Smart Business Centre (Nelson) Limited

Auditor

NMA Nelson Marlborough Audit Limited
PO Box 732
Nelson 7040

Bankers

NBS Richmond

Trustees

Aaron Stallard
Anaru Luke
Scott Burnett
Susan Brown
Tom Stein
Marian Milne
Christeen Mackenzie
Gillian Bishop
Murray Poulter

Entity's Purpose and Mission

Our vision is to have healthy, diverse ecosystems woven through the Nelson Tasman landscape. Our mission is to connect people to nature conservation in their communities.

Entity Structure

Tasman Environmental Trust currently has nine trustees that constitute the governance board. Staff employed to administer and promote affairs of the Trust include a General Manager, Trust Administrator, Financial Manager, Strategic and Fundraising Lead and Communications Lead.

Main Methods of the Entity's Cash and Resources

Funding was received from central government; Te Uru Rakau - New Zealand Forest Service (MPI), Ministry for the Environment, and DOC Community Fund. Grants from other entities included Predator Free 2050 Limited, Predator Free NZ Trust, Rata Foundation, Nelson City Council, Tasman District Council, Jasmine Charitable Trust, Lottery Grants Board and World Wildlife Fund.

Main Methods Used by the Entity to Raise Funds

Tasman Environmental Trust makes applications to organisations for grants. The majority of funding is by way of grants and donations. Agreements are in place for some provision for funding for specific services from the Nelson City Council and Tasman District Council.

Entity's Reliance on Volunteers and Donated Goods and Services

The Trustees are volunteers in their capacity as Trustees. Tasman Environmental Trust does not rely on volunteers for day-to-day operations. Volunteers support us with our various nature conservation activities throughout the year.

Statement of Compliance and Responsibility

Tasman Environmental Trust For the year ended 30 June 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of Tasman Environmental Trust for the year ended 30 June 2024.

The Trustees are responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The Independent Auditor NMA Nelson Marlborough Audit Limited has audited these accounts, please refer to the audit report. The Trustees are also responsible for the systems of internal control. These are designed to provide reasonable but not absolute assurance as to the reliability of the financial statements to adequately safeguard, verify and maintain accountability for assets and to prevent and detect material misstatements. Appropriate systems of internal control have been employed to ensure that all transactions have been executed in accordance with the authority and correctly processed and accounted for in the financial statements. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the Trustees to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial statements are prepared on a going-concern basis. Nothing has come to the attention of the Trustees to indicate that the Trust will not remain a going concern.

In the opinion of the Trustees:

- The statement of comprehensive revenue and expenses is drawn up to give a true and fair view of the surplus/(deficit) of the Trust for the financial year ended 30 June 2024.
- The statement of financial position is drawn up so as to give a true and fair review of the state of affairs of the Trust as of 30 June 2024.
- There are reasonable grounds to believe that the Trust will be able to pay its debts as and when they fall due.



Scott Burnett

Chairperson

Date 11/11/2024



Murray Poulter

Trustee

Date 11/11/2024

Statement of Service Performance

Tasman Environmental Trust For the year ended 30 June 2024

Description of Entity's Outcomes

An increase in effective habitat.
 Native plants and animals reach self-sustaining population densities.
 Increase in communities' participation in work to protect and enhance the environment.
 Increase in community understanding of environmental health issues.

	2024	2023
Description and Quantification of the Entity's Outputs		
Traps as of June 30	3,249	2,922
Number of pests trapped for year	5,316	3,926
Number of plants purchased and planted for year	75,774	181,712
Volunteer Hours for year	9,706	9,651

Statement of Comprehensive Revenue and Expense

Tasman Environmental Trust For the year ended 30 June 2024

	NOTES	2024	2023
Revenue			
Revenue from Exchange Transactions	4	36,648	16,981
Revenue From Non-Exchange Transactions	4	2,127,735	2,547,672
Total Revenue		2,164,383	2,564,653
Expenses			
Administrative Expenses	5	579,139	834,679
Project Expenses	5	1,683,541	1,674,833
Total Expenses		2,262,680	2,509,512
Net Surplus(Deficit) Before Net Financing Income		(98,297)	55,141
Net Financing Income			
Interest Received	6	81,162	49,573
Total Net Financing Income		81,162	49,573
Net Surplus/(Deficit) for the Year		(17,135)	104,713
Total Comprehensive Revenue and Expense for the Year		(17,135)	104,713

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Statement of Changes in Equity

Tasman Environmental Trust For the year ended 30 June 2024

	NOTES	2024	2023
Equity			
Opening Balance		556,483	451,770
Increases			
Profit for the Period	14	-	104,713
Total Increases		-	104,713
Decreases			
Loss for the Period	14	17,135	-
Total Decreases		17,135	-
Total Equity		539,348	556,483

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Statement of Financial Position

Tasman Environmental Trust As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Cash and cash equivalents	7	446,589	1,386,535
Debtors and prepayments	8	84,841	60,395
GST Receivable	8	52,295	22,489
Total Current Assets		583,725	1,469,419
Non-Current Assets			
Property, Plant and Equipment	9	146,772	175,522
Investments	10	1,053,904	1,009,599
Total Non-Current Assets		1,200,676	1,185,121
Total Assets		1,784,401	2,654,541
Liabilities			
Current Liabilities			
Creditors and accrued expenses	11	86,177	65,553
Unused donations and grants with conditions	12	1,137,089	1,993,281
Employee costs payable	13	21,787	39,223
Total Current Liabilities		1,245,053	2,098,057
Total Liabilities		1,245,053	2,098,057
Total Assets less Total Liabilities (Net Assets)		539,348	556,483
Accumulated Funds			
Accumulated surpluses or (deficits)	14	539,348	556,483
Total Accumulated Funds		539,348	556,483

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Statement of Cash Flows

Tasman Environmental Trust For the year ended 30 June 2024

	2024	2023
Statement of Cash Flows		
Cash Flows from Operating Activities		
Donations, grants, fundraising and other similar receipts	1,290,094	3,916,554
Interest, dividends and other investment receipts	74,315	37,808
GST	(33,282)	3,948
Payments to suppliers and employees	(2,207,750)	(2,560,367)
Net Cash Flows from Operating Activities	(876,623)	1,397,943
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	4,000	-
Payments to acquire property, plant and equipment	(23,018)	(205,830)
Payments to acquire investments	(44,305)	(709,599)
Net Cash Flows from Investing and Financing Activities	(63,323)	(915,429)
Net Increase/(Decrease) in Cash	(939,946)	482,514
Cash Balances		
Cash and Cash equivalents at beginning of period	1,386,535	904,021
Cash and cash equivalents at end of period	446,589	1,386,535
Net change in cash for period	(939,946)	482,514

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Notes to and Forming Part of the Financial Statements

Tasman Environmental Trust For the year ended 30 June 2024

1. Reporting Entity

The reporting entity is Tasman Environmental Trust, a charitable organization registered under the Charities Act 2005. These financial statements are presented for the year ended 30 June 2024. These financial statements presented in accordance with PBE Standards RDR (Reduced Disclosure Regime).

The Financial Statements have been approved and were authorised for issue by the Trustees on the date specified on page 5

2. Basis of Preparation

- **Statement of Compliance**

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities, and disclosure concessions have been applied. The entity qualifies as a Tier 2 reporting entity as for the two most recent reporting periods it is not publicly accountable and not large (operating expenditure between \$2m and \$30m in the current prior period).

- **Basis of Measurement**

These financial statements have been prepared on a historical cost basis.

- **Functional and Presentation currency**

The financial statements are presented in New Zealand dollars (\$) which is the entity's functional and presentation currency, rounded to the nearest dollar with no change in the functional currency to the entity during the year.

- **Accounting policies**

The accounting policies detailed in the following notes have been applied consistently to all periods presented in these financial statements and have been applied consistently by the Trust.

3. Use of Judgement and Estimates

The preparation of the financial statements requires management to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Judgements made in applying accounting policies that have had the most significant effects on the amounts recognised in the consolidated financial statements include the following:

- Revenue Recognition

- Classification of lease arrangements

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 30 June 2024 include the following:

- Useful life, recoverable amount, depreciation/amortisation method and rate.

- Revenue recognition in accordance with use or lose conditions attached to grants funding.

2024

2023

4. Analysis of Revenue

Revenue from exchange transactions

Community Trap Sales	2,348	1,481
Office Rental	5,300	500
Landowner Contributions	29,000	15,000
Total Revenue from exchange transactions	36,648	16,981

Revenue from non-exchange transactions

BASF New Zealand	-	10,000
Comvita NZ Ltd	10,000	20,000
Department of Conservation	1,850	300
Department of Conservation Community Fund	53,296	89,935
Donations	60,054	75,667
Fundraising	-	17,274
HealthPost Nature Trust	-	1,504
Hoku Foundation	4,235	20,274
Jasmine Charitable Trust	26,604	14,684
Lottery Grants Board	44,157	15,568
Marberry Estate Ltd	9,091	22,353
Ministry for the Environment	244,339	273,181
Mountains to Sea Conservation Trust	2,869	775
NBS	2,670	8,224
Nelson City Council	129,943	201,847
Network Tasman Charitable Trust	3,386	8,514
NZ Landcare Trust	4,095	-
OneFortyOne	10,000	-
Predator Free NZ Trust	65,000	-
Predator Free 2050 Ltd	652,972	590,297
Project Crimson Trust	5,029	1,100
Rata Foundation	214,663	139,997
Simplicity Foundation	452	-
Tasman District Council	68,725	106,291
Ministry for Primary Industries	503,590	915,564
Top of the South Community Foundation	3,550	1,200
World Wildlife Fund	7,164	13,123
Total Revenue from non-exchange transactions	2,127,735	2,547,672
Total Analysis of Revenue	2,164,383	2,564,653

Revenue Recognition - Accounting Policy

- **Revenue from exchange transactions are recognised by the following criteria;**

Revenue from exchange transactions is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the entity, and measured at the fair value of consideration received or receivable.

Management fees

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Revenue from management fees are recorded when the service is performed.

Revenue from sale of goods

Revenue from the sale of goods is recorded when the goods are received by the purchaser.

Fees and Subscriptions from members

Revenue from fees and subscriptions from members are recorded evenly over the period the item is provided.

• **Revenue from non-exchange transactions are recognised by the following criteria;**

Revenue from non-exchange transactions is recognised where the Trust receives an inflow of resources but provides no direct consideration in return.

Fundraising Revenue

Revenue from fundraising is recognised at the point at which cash is received.

Donations Revenue

Revenue from donations is recognised as revenue upon receipt.

Grant Revenue

Revenue from grants is recognised when the conditions attached to the grant have been complied with. Where unfulfilled, the grant is recognised as a liability.

Donated assets

Revenue from donated assets that have useful lives of more than 12 months are recorded on receipt at readily obtainable values.

	2024	2023
5. Analysis of Expenses		
Administration Expenses		
ACC Levy	456	-
Accounting & Audit Fees	6,813	3,470
Animal & Pest Control	4,598	6,201
Bank Charges	131	183
Communications Expense	8,808	12,800
Computer Expenses	11,394	8,461
Depreciation	4,469	1,840
Freight & Delivery	243	200
Health & Safety	706	-
Iwi Engagement	1,150	41
Insurance	4,053	797
Kiwisaver Employer Contributions	14,682	6,141
Legal Fees	5,427	-
Management Fees	65,588	450,926
Monitoring & Reporting	1,950	11,560
Office Expenses	37,057	44,313
Planning & Reporting	20,983	50,907
Printing & Stationery	418	677
Professional Development	9,736	7,404

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

	2024	2023
Telephone & Internet	2,500	1,620
Travel	9,120	8,945
Venue & Meeting Costs	11,501	1,167
Volunteer & Stakeholder Expenses	104	545
Wages and Salaries	357,250	216,482
Total Administration Expenses	579,139	834,679
Project Costs		
ACC Levy	456	-
Accounting & Audit Fees	1,400	1,300
Animal & Pest Control	115,947	82,020
Bank Charges - Project	624	520
Communications Expense	51,702	32,235
Computer Expenses	2,866	9,428
Depreciation	50,340	31,382
Freight & Courier	116	29
Health & Safety	5,739	9,571
Iwi Engagement	2,642	32,133
Kiwisaver Employer Contributions	12,827	9,885
Legal	3,100	192
Loss on Sale of Fixed Assets	288	-
Management Fees	244,217	-
Monitoring & Reporting	88,834	36,301
Office Expense	25,131	26,322
Planting	224,718	722,585
Planning & Reporting	138,553	66,436
Printing & Stationery	7,741	9,728
Professional Development	7,202	11,196
Site Maintenance & Preparation	250,889	218,053
Telephone & Internet	2,350	933
Travel	22,715	30,505
Vehicle Expenses	12,759	18,516
Venue & Meeting Costs	20,685	14,086
Volunteer & Stakeholder Expenses	10,735	3,456
Wages & Salaries	359,854	226,985
Weed Control	19,113	81,036
Total Project Costs	1,683,541	1,674,833
Total Analysis of Expenses	2,262,680	2,509,512
	2024	2023

6. Net Financing Income

Finance Income		
Interest Received	81,162	49,573
Total Finance Income	81,162	49,573

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

Finance Income - Accounting Policy

Finance income comprises interest income on financial assets. Interest income is recognizes on an accrual basis in surplus or deficit, using the effective interest method.

	2024	2023
7. Cash and Cash Equivalents		
NBS 93-16 Account	4,998	925
NBS 97-00 Account	51,675	154,702
NBS 96-16 Account	5,058	4,259
NBS 97-16 Account	4,816	3,745
NBS 97-32 Account	328,597	1,152,509
NBS 97-33 Account	51,445	70,396
Total Cash and Cash Equivalents	446,589	1,386,535

	2024	2023
8. Debtors and Prepayments		
Accounts Receivable	62,728	41,917
Accrued Interest	19,137	12,289
GST Receivable	52,295	22,489
Prepayments	2,977	6,189
Total Debtors and Prepayments	137,136	82,884

Financial Instruments - Accounting policy

Receivables

Receivables are financial assets with fixed or determinable payments that are not quotes in an active market. Receivables are subsequently measured at amortised cost using the effective interest method less any impairment losses. Receivables comprises cash, cash equivalents and receivables.

Cash and cash equivalent represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less (90 days).

Amortised cost financial liabilities

Financial liabilities classified as amortised cost are non-derivative financial liabilities that are not classified as fair value through surplus or deficit financial liabilities. Financial liabilities classified as amortised cost are subsequently measure at amortised cost using the effective interest method. Financial liabilities classified as amortised cost comprise; cash and cash equivalents (bank overdrafts) and payables.

There are no amounts overdue, impaired or related party advances of 30 June 2024.

	2024	2023
9. Property, Plant and Equipment		
Office Equipment		
Opening Balance	21,948	-
Additions	3,361	27,716
Depreciation	(8,886)	(5,768)
Total Office Equipment	16,423	21,948
Vehicles		

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

	2024	2023
Opening Balance	117,965	-
Additions	-	132,827
Depreciation	(27,894)	(14,861)
Total Vehicles	90,072	117,965
Plant and Equipment		
Opening Balance	32,586	-
Additions	22,486	44,747
Disposals	(4,288)	-
Depreciation	(16,330)	(12,161)
Total Plant and Equipment	34,453	32,586
Software and Applications		
Opening Balance	3,023	-
Additions	4,500	3,455
Depreciation	(1,699)	(432)
Total Software and Applications	5,824	3,023
Total Property, Plant and Equipment	146,772	175,522

Property, plant and equipment - Accounting policy

- Recognition and measurement**

Items of property, plant and equipment are initially measured at cost, except those acquired through non-exchange transactions which are instead measured at fair value at initial recognition.

Cost includes expenditure that is directly attributable to the acquisition of the asset such as materials and direct labour, costs directly attributable to bringing the assets to a working condition for their intended purpose. Parts of property, plant and equipment that have different useful lives are counted for as separate items.

Purchased software that is integral to the functionality of related equipment is capitalised as part of that equipment. Any gain or loss on disposal of property, plant and equipment is recognised in the statement of comprehensive revenue and expense.

- Subsequent expenditure**

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Trust. Ongoing repairs and maintenance is expenses as incurred.

- Depreciation**

Depreciation is recognised in the statements of comprehensive revenue and expense on a diminishing value and straight line basis over the estimated useful lives of each item of property, plant and equipment. The diminishing value and straight line rates used are:

- Motor Vehicles: 21% SL
- Plant and Equipment: 8% - 67% DV
- Office Equipment: 13% - 50% DV
- Software and Applications: 50% DV

Depreciation methods, useful lives and residual values are reviewed at reporting date and adjusted if appropriate.

	2024	2023
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10. Investments

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

	2024	2023
NBS 43 Term Deposit	264,072	253,989
NBS 44 Term Deposit	270,295	255,610
NBS 46 Term Deposit	10,000	250,000
NBS 47 Term Deposit	259,536	250,000
NBS 48 Term Deposit	250,000	-
Total Investments	1,053,904	1,009,599

Investments - Accounting Policy

Term deposits with NBS are recorded at historical cost, less withdrawals and net of any accrued interest. Any accrued interest at balance date is included as a receivable as stated in note 8.

	2024	2023
11. Creditors and other payables		
Accounts Payable	86,177	65,553
Total Creditors and other payables	86,177	65,553

	2024	2023
12. Grants in Advance		
Grants in Advance	1,137,089	1,993,281
Total Grants in Advance	1,137,089	1,993,281

	2024	2023
13. Employee Benefit Liability		
PAYE Payable	-	20,264
Provision for Holiday Pay	21,787	18,959
Total Employee Benefit Liability	21,787	39,223

Employee Benefits - Accounting policy

- Short-term employee benefits**

Short-term employee benefit liabilities are recognised when the Trust has a legal or constructive obligation to remunerate employees for services provided and that are expected to be settled wholly before 12 months after the reporting date. Short-term employee benefits are measured on an undiscounted basis and expensed in the period in which employment services are provided.

- Long-term employee benefits**

Long-term employee benefit obligations are recognised when the Trust has a legal or constructive obligation to remunerate employees for services provided up to reporting date for which settlement will be beyond 12 months of reporting date. Long-term employee benefit obligations are measured with any gains or losses recognised in the statement of comprehensive revenue and expense.

	2024	2023
14. Accumulated Surplus's or (deficits) and Reserves		
Accumulated surpluses or (deficits)		

The financial statements should be read in conjunction with the accompanying accounting policies, notes and audit report.

	2024	2023
Opening Balance	556,483	451,770
Current year earnings	(17,135)	104,713
Total Accumulated surpluses or (deficits)	539,348	556,483
Total Accumulated Surplus's or (deficits) and Reserves	539,348	556,483

15. Related Party Transactions

There were no material related party transactions during the reporting period (2023: nil).

	2024	2023
16. Commitments		
Commitments to lease or rent assets		
Due within 12 months	45,948	35,608
Due from 2-5 years	81,280	129,312
Total Commitments	127,228	164,920

Tasman Environmental Trust entered into an agreement to lease premises at 4 Buxton Lane, Takaka. The lease commenced on the 24th April 2023 for an initial period of 1 year with rights of renewal for one year. The final expiry date is 25th April 2026. The annual rental expense is \$17,333 plus GST.

Tasman Environmental Trust entered into an agreement to lease premises at 237 Queen Street, Richmond. The lease commenced on the 1st March 2022 for an initial period of 2 years with rights of renewal for two of two years each. The final expiry date is 28th February 2028. The annual rent is \$26,200 plus GST.

Tasman Environmental Trust has a lease agreement for radio service. The lease commenced on the 1st August 2023 for a period of 42 months. The contract end date is 31st August 2026. The annual radio service lease expense is \$756 plus GST.

17. Expense Recognition

Expenses have been reallocated to either administrative or project based on their nature, purpose and intent. Administrative expenses include costs such as support for projects and the Predator Free Coordinator.

18. Contingencies

There were no material contingent liabilities as of 30 June 2024 (2023: \$nil).

There were no material contingent assets as at 30 June 2024 (2023: \$nil).

19. Events after Balance Date

There were no events that have occurred after the balance date that would have a material impact on the performance report (2023: \$nil).

20. Going Concern

Tasman Environmental Trust has relied on and continues to rely on contracts, grants and donations to remain a going concern. As at balance date the Trustees have no reason to doubt the appropriateness of the going concern assumption. The Trust will continue to operate for the foreseeable future.

Auditors Report

Tasman Environmental Trust
For the year ended 30 June 2024



NMA Nelson Marlborough Audit Ltd

INDEPENDENT AUDITOR'S REPORT

To the Beneficiaries of Tasman Environmental Trust

Report on the Financial Statements

Opinion

We have audited the financial statements of Tasman Environmental Trust on pages 3 to 19, which comprise the entity information, the statement of financial position as at 30 June 2024, the statement of service performance, the statement of comprehensive revenue and expenses, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Tasman Environmental Trust as at 30 June 2024, and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Standards with Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)).

Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)*, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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, the Trust.

The Responsibility of Those Charged with Governance for the Financial Statements

Those charged with governance are responsible on behalf of Tasman Environmental Trust for the preparation and fair presentation of these financial statements in accordance with Public Benefit Entity Standards with Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board, and for such internal control as those charged with governance determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, those charged with governance are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could be reasonably expected to influence the decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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.

We communicate with those charged with governance 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.

NMA Nelson Marlborough Audit Ltd

NMA Nelson Marlborough Audit Limited
PO Box 732
Nelson 7040

11 November 2024