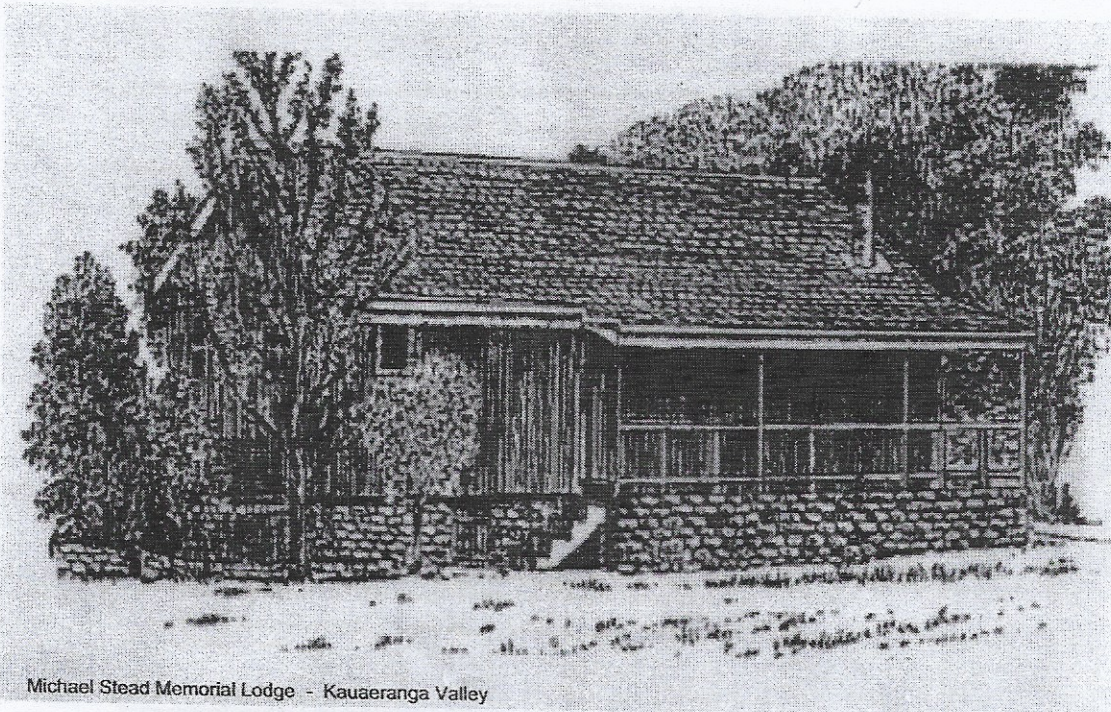


THE BOYS' BRIGADE NORTHERN REGIONAL TRUST



Michael Stead Memorial Lodge - Kauaeranga Valley

FINANCIAL STATEMENTS FOR YEAR TO 31 DECEMBER 2021



THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Entity Information

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

For the year ended
31 December 2021

Legal Name of Entity:	The Boys' Brigade Northern Regional Trust
Type of Entity and Legal Basis:	Charitable Trust
Registration Number:	CC33116

Entity's Purpose or Mission:

The Trust was established as The Auckland Boys' Brigade Trust by deed dated 23 June 1983 to take over the assets and financial affairs of The Boys' Brigade Auckland Battalion incorporated and of the other three unincorporated Auckland Battalions. It became The Boys' Brigade Northern Regional Trust on 13 December 1989, widening its scope and sharing its resources by agreement with the other Battalions of the Brigade in the Region, from Taupo north.

The Trust is charged with managing its assets "to further the ongoing work of the Brigade in the Northern Region" as detailed in the deed.

The Brigade itself exists to enhance the spiritual, mental, social and physical development of Boys and young men.

Entity Structure:

Six or more Trustees are appointed by the Executive of The Boys' Brigade in New Zealand Inc. for two-year terms, as provided for in the deed. Trustees operate under the provisions of:

- the Trust Deed, 13 December 1989, amended 1 July 1992
- the Charitable Trusts Act 1957 and amendments
- the Charities Act 2005
- the Trustee Act 2021

The Trust's powers are detailed in the deed. Among other actions, the Trust is empowered to:

- provide financial and property management services for the Northern Region including the soliciting for and the raising of further funds at the discretion of the Trustees.
- contribute towards development and outreach of the Brigade.
- contribute towards leadership training.
- make grants to Brigade and ICONZ units.

The Trust board usually meets 3 or more times in a year to consider policy, reports and to make decisions. Decisions on matters requiring decision between meetings are made by email consultation and ratified at the next actual meeting.

Main Sources of the Entity's Cash and Resources:

The Trust administers: the Nigel Hanlon Hut at Piha, a small camping/tramping base on Waitakere Ranges park land since 1954, administered by Auckland City; the Michael Stead Memorial Lodge, a 24-bed facility in the Kauaeranga Valley Forest Park since 1976, administered by the Department Of Conservation; and cash investments derived from the sale in 2007 of a larger campsite, Steadfast Park at Piha, owned by the Trust.

The above resources were all funded by charitable grants, voluntary donations and labour, and by other fundraising means within the Brigade's membership base, over a period of about 50 years.

Main Methods Used by the Entity to Raise Funds:

The above resources were all funded by charitable grants, voluntary donations and labour, and by other fundraising means within the Brigade's membership base, over a period of about 50 years. The Trust does not profit from its provision of the two facilities listed above.

The Trust's funding base has increased as a result of bequests from deceased Trustees and supporters and by its monitored investment of cash resources.

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

All Trustees are volunteers. Much of the value and maintenance of present and past property resources was/is provided by voluntary labour and supplemented by donated building materials.

Trustees have portfolio responsibilities, some requiring more voluntary time input than others. Most time-consuming are:

- management and maintenance of Michael Stead Memorial Lodge.
- management and maintenance of Nigel Hanlon Hut.
- provision of accounting and secretarial services.
- the Chairman's coordination role.

Contact details

Physical Address:	
Postal Address:	9 Poska Place, One Tree Point, Whangarei 0118
Phone/Fax:	0274 300418
Email/Website:	ibogue@slingshot.co.nz Website: www.bnrt.org.nz

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Statement of Service Performance

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

For the year ended
31 Dec ember 2021

Description of the Entity's Outcomes:

The Boys' Brigade Northern Regional Trust knows that the campsites buildings it provides and the grants it makes for leadership development and fun activities for Boys and young men in the Christian environment of Boys' Brigade and ICONZ units is contributing to their spiritual, mental, physical and social development in a very positive manner. Trustees believe this will continue to enhance the quality of life available to members of our New Zealand society

Description and Quantification of the Entity's Outputs:	Actual This Year	Budget This Year	Actual Last Year
Grants to The Boys' Brigade in New Zealand Incorporated for the salary and expenses of one Development Officer, responsible for leadership recruitment, training and resourcing within the Northern Region.	\$90338 for 1 BBNZ staff member	\$80000 for 1 BBNZ staff member	\$80,000 for 1 BBNZ staff member plus \$20000 Covid emergency
Subsidy grants for the attendance of 5 young leaders at the Brigade's National Leadership Development Courses	\$1546 for 5 young leaders	\$2,000	\$2,043
Grants to local units in response to applications received.	\$0	\$1,000	\$0
Person nights accommodation in Nigel Hanlon Hut (The Hut was closed by Auckland Council for most of 2021 after serious flooding)	8 person/nights	200 person/nights	74 person/nights
Person nights accommodation in Michael Stead Memorial Lodge Covid emergency lockdowns meant the Lodge could not be used for parts of the year.	332 person nights	400 person/nights	345 person/nights

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Statement of Financial Performance

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

For the year ended

31 Dec ember 2021

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Revenue				
Donations, fundraising and other similar revenue	1	-		50
Revenue from providing goods or services		2,087		3,185
Interest, dividends and other investment revenue		190,134		132,425
Other revenue				
Total Revenue		192,221	-	135,660
Expenses				
Costs related to providing goods or services	2	3,243		3,921
Grants and donations made		91,884		102,043
Other expenses (Insurance)		2,538		3,313
Depreciation		514		525
Total Expenses		98,179	-	109,802
Surplus/(Deficit) for the Year		94,042	-	25,858

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

31 December 2021

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
Assets	3			
Current Assets				
Bank accounts and cash		3804		525,837
Debtors and prepayments		-		-
Inventory		-		-
Accrued interest		-		1,848
GST refund due		569		817
Other current assets		-		-
Total Current Assets		4,373	-	528,502
Non-Current Assets				
Property, plant and equipment	4	11,708		12,221
Investments		2,127,217		1,508,533
Other non-current assets		-		-
Total Non-Current Assets		2,138,925	-	1,520,754
Total Assets		2,143,298	-	2,049,256
Liabilities				
Current Liabilities				
There were no current liabilities		-	-	-
Total Current Liabilities		-	-	-
Non-Current Liabilities				
There were no non-current liabilities		-	-	-
Total Non-Current liabilities		-	-	-
Total Liabilities		-	-	-
Total Assets less Total Liabilities (Net Assets)		2,143,298	-	2,049,256
Accumulated Funds				
Capital contributed by owners or members		-	-	-
Accumulated surpluses or (deficits)		423,298	-	349,256
Reserves (Stedfast Fund)		1,720,000	-	1,700,000
Total Accumulated Funds		2,143,298	-	2,049,256

This performance report has been approved by the [Trustees/Committee/Officers/Board],
for and on behalf of [Entity name]:

Date 27-5-2022

Signature *Ian Bogue*

Name Ian Bogue

Position Chairman

Date 27-5-2022

Signature *Owen Goodwin*

Name Owen Goodwin

Position Trustee

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31 December 2021

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*			
Cash was received from:			
Donations, fundraising and other similar receipts*	-		50
Fees, subscriptions and other receipts from members*	-		-
Receipts from providing goods or services*	2,473		3,663
Interest, dividends and other investment receipts*	62		7,886
Net GST	791		798
Cash was applied to:			
Payments to suppliers and employees*	6,748		8,229
Donations or grants paid*	91,884		102,349
Net Cash Flows from Operating Activities*	(95,306)	-	(98,151)
Cash flows from Investing and Financing Activities*			
Cash was received from:			
Receipts from the sale of property, plant and equipment*			
Receipts from the sale of investments*	303,273		518,135
Proceeds from loans borrowed from other parties*			
Capital contributed from owners or members*			
Cash was applied to:			
Payments to acquire property, plant and equipment*			-
Payments to purchase investments*	730,000		-
Repayments of loans borrowed from other parties*			-
Capital repaid to owners or members*			-
Net Cash Flows from Investing and Financing Activities*	(426,727)	-	518,135
Net Increase / (Decrease) in Cash*	(522,033)	-	419,954
Opening Cash*	525,837		105,883
Closing Cash*	3,804		525,837
This is represented by:			
Bank Accounts and Cash*	3,804		525,837

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31 December 2021

Basis of Preparation*

THE BOYS' BRIGADE NORTHERN REGIONAL 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 of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)*

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

THE BOYS' BRIGADE NORTHERN REGIONAL 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 during the financial year (last year - nil)

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Notes to the Performance Report

For the year ended
31 December 2021

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year	Last Year
Fundraising revenue		\$	\$
	There were no fundraising activities	-	-
	Total	-	-
Donations and other similar revenue		\$	\$
	Donation from a Master's student	-	50
	Total	-	50
Fees, subscriptions and other revenue from members		\$	\$
	Apart from the Trustees, there are no members	-	-
	Total	-	-
Revenue from providing goods or services		\$	\$
	Fees received from users of Michael Stead Memorial Lodge	2,061	2,889
	Fees received from users of Nigel Hanlon Hut	26	296
	Total	2,087	3,185
Interest, dividends and other investment revenue		\$	\$
	Interest on term deposits	1,752	18,292
	Gain for year on Fisher Funds portfolio	51,910	
	Gain for year on Milford Asset Management portfolio	136,471	114,133
	Total	190,133	132,425

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Notes to the Performance Report

For the year ended
31 December 2021

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year	Last Year
Bank accounts and cash		\$	\$
	Cheque account balance (general a/c)	663	1,580
	Cheque account balance (MSML a/c)	376	554
	Savings account balance (ASB)	2,027	522,975
	Savings account balance (Kiwibank)	738	161
	Savings account balance (Rabodirect)	-	567
Total		3,804	525,837

Asset Item	Analysis	This Year	Last Year
Debtors and prepayments		\$	\$
	None	-	-
	Total	-	-

Asset Item	Analysis	This Year	Last Year
Inventory		\$	\$
	No inventory is held	-	-
	Total	-	-

Asset Item	Analysis	This Year	Last Year
Other current assets		\$	\$
	None	-	-
	Total	-	-

Asset Item	Analysis	This Year	Last Year
Investments		\$	\$
	Christian Savings - 35535-1 to 27/3/19 @ 3.8%	0	207,197
	Fisher Funds portfolio	702808	-
	Milford Asset Management portfolio	1424409	1,301,336
	Total	2,127,217	1,508,533

Asset Item	Analysis	This Year	Last Year
Other non-current assets		\$	\$
	None	-	-
	Total	-	-

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Notes to the Performance Report

For the year ended
31 Dec ember 2021

Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Buildings	12,177			496	11,681
Computers (including software)	44			17	27
Total	12,221	-	-	513	11,708

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Buildings	12,673			496	12,177
Computers (including software)	73			29	44
Total	12,746	-	-	525	12,221

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Notes to the Performance Report

For the year ended
31 December 2021

Note 5: Accumulated Funds

This Year				
Description		Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance		349,256	1,700,000	2,049,256
Surplus/Deficit		94,042		
Transfer to Reserves		(20,000)	20,000	
Transfer from Reserves		-	-	
Closing Balance		423,298	1,720,000	2,143,298

Last Year				
Description		Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance		343,398	1,680,000	2,023,398
Surplus/(Deficit)		25,858		25,858
Transfer to Reserves		(20,000)	20,000	
Transfer from Reserves		-	-	
Closing Balance		349,256	1,700,000	2,049,256

Breakdown of Reserves		Actual This Year	Actual Last Year
Name	Nature and Purpose	\$	\$
Stedfast Fund	Capital preservation reserve	1,720,000	1,700,000
	Total	1,720,000	1,700,000

THE BOYS' BRIGADE NORTHERN REGIONAL TRUST

Notes to the Performance Report

For the year ended
31 Dec ember 2021

Notes 7-12

Note 7: Other

Significant Grants and Donations with Conditions which have not been Recorded as a Liability*

Description*	Original Amt*	Not Fulfilled Amt*	Purpose and Nature of the Condition(s)*
None			

Goods or Services Provided to the Entity in Kind*

Description*	Amount*
None	

Assets Used as Security for Liabilities*

None

Note 8: Assets Held on Behalf of Others*

None

Note 9: Related Party Transactions*

--	--	--	--

Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Note 10: Events After the Balance Date*

This Year

Nature of Event*	Estimate of Financial Effect*	Effect, if any on the entity's ability to continue operating*
Both Milford Asset Management and Fisher Funds portfolios recorded reduced market valuations in January 2022, as a result of a drop in confidence in world markets.		This will not affect the Trust's ability to continue operating or to continue making grants.

Notes 11-12 do not exist

FINANCIAL STATEMENTS
FOR YEAR TO
31 DECEMBER 2021