

Performance Report

Palmerston North Papua New Guinea Community Trust
For the year ended 30 June 2023

Prepared by Stephen Larsen and Co

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Compilation Report

Palmerston North Papua New Guinea Community Trust For the year ended 30 June 2023 Cash Basis

Compilation Report to the Directors of Palmerston North Papua New Guinea Community Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Palmerston North Papua New Guinea Community Trust for the year ended 30 June 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

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

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

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Palmerston North Papua New Guinea Community Trust other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Stephen Larsen & Co
Tax & Business Accountants
Palmerston North

Dated: 4 April 2024

Entity Information

Palmerston North Papua New Guinea Community Trust For the year ended 30 June 2023 Cash Basis

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

Legal Name of Entity

Palmerston North Papua New Guinea Community Trust

Entity Type and Legal Basis

Community Trust

Registration Number

50020703

Entity's Purpose or Mission

The vision of the Trust is a thriving Papua New Guinea Community in Manawatu and the Trust has the following purposes;

- a) To be a hub for Papua New Guinea people in Palmerston North
- b) To maintain, advance and celebrate our Papua New Guinea diverse culture and spiritual values
- c) To foster relations with mana whenua and show goodwill with all other ethnic groups
- d) To do all things necessary for the advancement of Papua New Guineans, education, health, economic development and wellbeing
- e) To promote and advocate for all Papua New Guinea community development and participation and contribution to the broader society, and
- f) Undertake anything else to further the charitable aims of the Trust.

Entity Structure

The Board consist of not less than five members and no more than twelve members.

Main Sources of Entity's Cash and Resources

The Palmerston North Papua New Guinea Community Trust receives donations, sells memberships and receives grants from local community trusts.

Main Methods Used by Entity to Raise Funds

Our charity relies on grants received from local community trusts.

Entity's Reliance on Volunteers and Donated Goods or Services

Our charity relies on volunteers to run our charity.

Physical Address

137 Rangiora Avenue, Roslyn, Palmerston North, New Zealand, 4414

Postal Address

137 Rangiora Avenue, Roslyn, Palmerston North, New Zealand, 4414

Approval of Financial Report

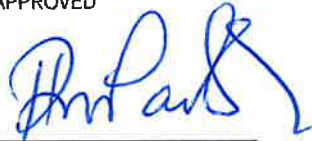
Palmerston North Papua New Guinea Community Trust

For the year ended 30 June 2023

Cash Basis

The Trustees are pleased to present the approved financial report including the historical financial statements of Palmerston North Papua New Guinea Community Trust for year ended 30 June 2022.

APPROVED



Paul Titus

Chairperson

Date

30/04/2024



Hickson Ulmer

Vice Chairperson

Date

29/04/2024

Statement of Service Performance

Palmerston North Papua New Guinea Community Trust

For the year ended 30 June 2023

Cash Basis

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

Description of Entity's Outcomes

Providing education, health, economic development, wellbeing as well as resources for the Palmerston North Papua New Guinea Community.

	2023	2022
Description and Quantification of the Entity's Outputs		
Number of days PNG music, arts and crafts display	3	1
Number of food and culture festivals held	3	4
Number of individuals helped with food supplies	123	6
Number of language weeks run	3	1
Number of memberships sold	-	-
Number of PNG full size families helped with food supplies	64	13

Statement of Receipts and Payments

Palmerston North Papua New Guinea Community Trust For the year ended 30 June 2023

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

	NOTES	2023	2022
Operating Receipts			
Receipts from providing goods or services	1	54,035	10,484
Total Operating Receipts		54,035	10,484
Operating Payments			
Payments relating to providing goods or services	2	53,103	10,524
Total Operating Payments		53,103	10,524
Operating Surplus or (Deficit)		932	(40)
Capital Receipts			
Receipts from borrowings	3	1,210	-
Total Capital Receipts		1,210	-
Capital Payments			
Repayment of borrowings		1,210	-
Total Capital Payments		1,210	-
Increase/(Decrease) in Bank Accounts and Cash		932	(40)
Cash Balances			
Cash and cash equivalents at beginning of period		2,808	2,848
Net change in cash for period		932	(40)
Cash and cash equivalents at end of period		3,739	2,808

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Resources and Commitments

Palmerston North Papua New Guinea Community Trust For the year ended 30 June 2023

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

	2023	2022
Bank Accounts and Cash		
Bank and cash/(bank overdraft)		
Business Account	2,939	2,008
Petty Cash	800	800
Total Bank and cash/(bank overdraft)	3,739	2,808
Total Bank Accounts and Cash	3,739	2,808
	2023	2022
Fixed Assets		
Office Equipment	1,297	1,297
Total Fixed Assets	1,297	1,297
	2023	2022
Equity		
Current year earnings	932	(40)
Retained earnings/Accumulated funds	4,105	4,145
Total Equity	5,036	4,105

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Palmerston North Papua New Guinea Community Trust For the year ended 30 June 2023

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DEPRECIATION	CLOSING VALUE
Office Equipment						
Acer C24 Aio Desktop	27 Nov 2020	1,297	1,297	-	-	1,297
Total Office Equipment		1,297	1,297	-	-	1,297
Total		1,297	1,297	-	-	1,297

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Performance Report

Palmerston North Papua New Guinea Community Trust

For the year ended 30 June 2023

Cash Basis

	2023	2022
1. Analysis of Receipts		
Donations, fundraising and other similar receipts		
Donation Received	23,185	500
Grant Received from Ministry for Pacific Peoples	23,450	-
Membership	7,400	-
Grant Received from Ministry of Education	-	9,984
Total Donations, fundraising and other similar receipts	54,035	10,484
	2023	2022
2. Analysis of Payments		
COVID-19 Community Help		
Financial Support Provided to Papua New Guinea Community Members	5,996	400
Food Supplies	1,772	-
Food vouchers	7,000	-
Resources	875	-
Volunteer expenses	440	-
Total COVID-19 Community Help	16,083	400
Bilum Week		
Catering	140	250
Rent Plant & Equipment	-	276
Resources	8,297	-
Total Bilum Week	8,438	526
Festival of Culture		
Catering	564	1,600
Consumables	927	-
Cultural Experts	3,468	3,900
Rent Plant & Equipment	1,118	-
Volunteer expenses	2,560	-
Total Festival of Culture	8,637	5,500

	2023	2022
Independence Week		
Catering	6,251	-
Rent Plant & Equipment	846	-
Total Independence Week	7,097	-
Office Expenses		
Advertising	2,759	433
Assets less than \$5,000	643	-
Car Rental	400	760
Donations	-	150
General Expenses	63	-
Motor Vehicle Expenses	1,054	-
Printing & Stationery	40	-
Rent	1,070	-
Resources	130	-
Security	-	160
Team Meeting Expenses	310	-
Telephone & Tolls Expenses	240	-
Travel and Accommodation	1,649	-
Volunteer expenses	3,690	1,740
Total Office Expenses	12,049	3,243
Other operating payments		
Accountancy Fees	800	855
Total Other operating payments	800	855
	2023	2022

3. Capital Receipts & Payments

Property, Plant and Equipment

Opening Balance	1,297	1,297
Total Property, Plant and Equipment	1,297	1,297

Equity

Opening Balance	4,105	4,145
Current year earnings	932	(40)
Total Equity	5,036	4,105

4. Related Parties

There were no transactions involving related parties during the financial year.

5. 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.

(Last Year: On 17 August 2021, due to the discovery of a case of COVID-19 in the community, the New Zealand government placed New Zealand into COVID-19 alert level 4 and a nationwide lockdown commenced. The period of the lock down has been extended a number of times. While the disruption is currently expected to be temporary, and is not considered to have a material influence on revenues or costs, there is a level of uncertainty around the duration of being in lockdown. At this time, the full financial impact of the COVID-19 pandemic is not able to be determined.)