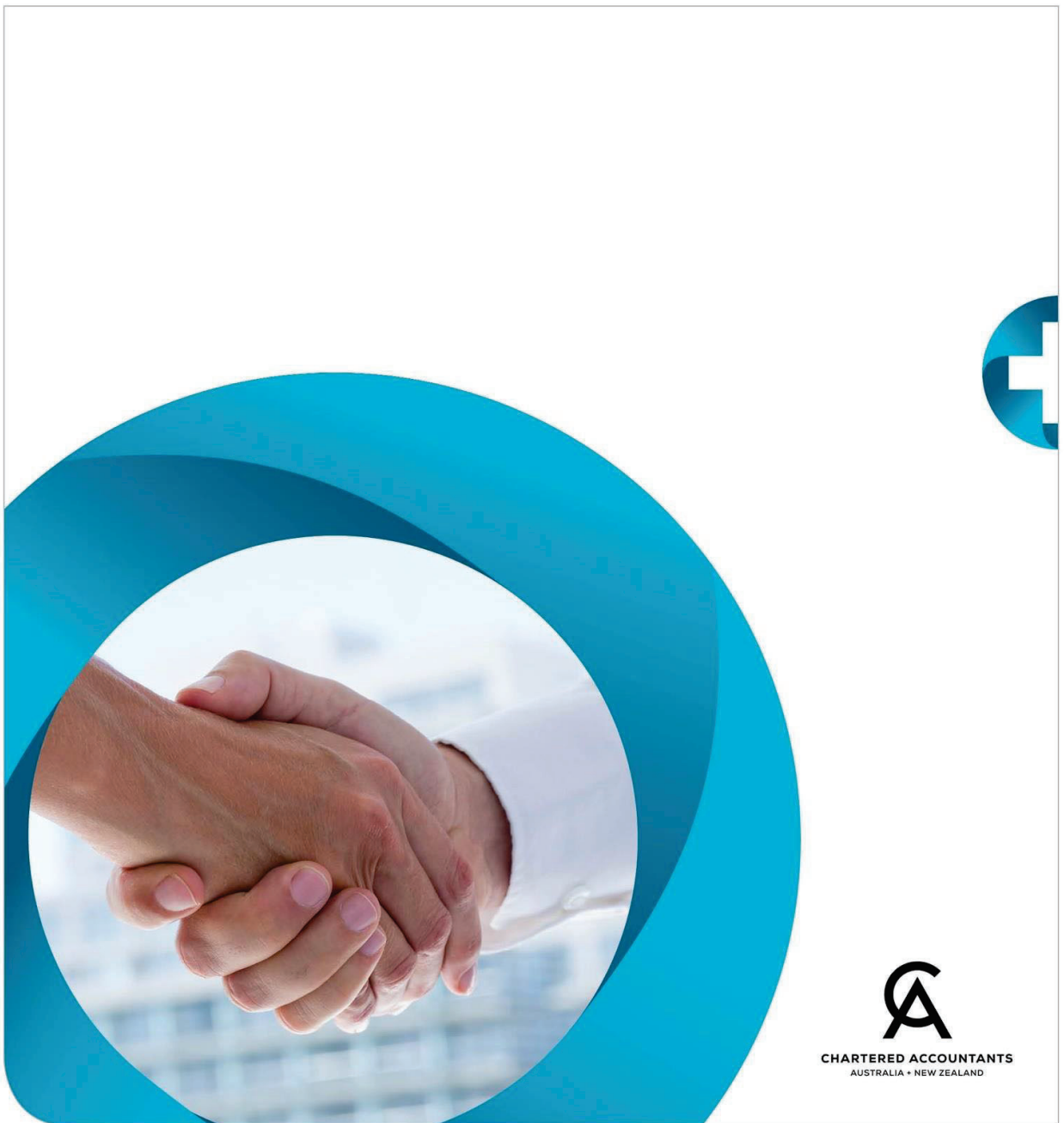

2024 PERFORMANCE REPORT
CANTERBURY SAFETY CHARTER INCORPORATED



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Compilation Report

Canterbury Safety Charter Inc. For the year ended 31 March 2024

Compilation Report to the Directors of Canterbury Safety Charter Inc..

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 Canterbury Safety Charter Inc. for the year ended 31 March 2024.

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

Responsibilities

The Governing body 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.

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. A review engagement has been performed externally and accordingly these accounts should be read in conjunction with the reviewer report.

Independence

We have no involvement with Canterbury Safety Charter Inc. 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.



KNK Plus Limited *Trading as* Simple Strategies

Dated: 20 June 2024

Entity Information

Canterbury Safety Charter Inc. For the year ended 31 March 2024

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

Legal Name of Entity

Canterbury Safety Charter Incorporated

Entity Type and Legal Basis

Registered Charity and Incorporated Society

Registration Number

CC55777 and 2683171

Entity's Purpose or Mission

To influence positive outcomes in health and safety practices to encourage working safely together.

Entity Structure

Registered Charity & Incorporated Society with a Chairperson, and four other Society Officers who make up the Governance Board. Operational Structure: The Society employs two full time and one part time staff who complete all day to day operational and accounting work. Payroll and GST is managed in house and reconciled annually by the society accountant.

Postal Address

PO Box 208, Kaiapoi, 7630

Accountants

KNK Plus Limited T/A Simple Strategies
PO Box 418
Kaiapoi 7644

Reviewers


PKF Goldsmith Fox Audit Limited
PoBox 13-141
Christchurch
8141

Approval of Financial Report

Canterbury Safety Charter Inc. For the year ended 31 March 2024

The Governing body are pleased to present the approved financial report including the historical financial statements of Canterbury Safety Charter Inc. for year ended 31 March 2024.

APPROVED

Signed by:

67F4F693A3D03F6B

Robert Stewart

Chairperson

Date 09/07/2024

Signed by:

BC0543A1702F9491

Paul Duggan

General Manager

Date 03/07/2024

Statement of Service Performance

Canterbury Safety Charter Inc. For the year ended 31 March 2024

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

Description of Entity's Outcomes

To influence positive outcomes in health and safety practices and working together to grow knowledge and awareness using best practice to be healthy and safe.

	2024 Actual	2024 Budget	2023 Actual
Description and Quantification of the Entity's Outputs			
Increase memberships	323	300	328
Enhance members understanding of H&S leadership	515	225	554
Increase member satisfaction	82%	70%	90%
Charter Champion		3	2

Description and Quantification of the Entity's Outputs

Health & Safety Leadership Groups

- May 2023 - An introduction into leading teams safely workshop
- June 2023 - Mentally safe work confrence
- July 2023 - Managing your mental health workshop
- August 2023 - Learn how to avoid long-term injury workshop
- October 2023 - Thriving in the workplace workshop
- March 2024 - Progressing your health and safety journey workshop

Statement of Financial Performance

Canterbury Safety Charter Inc.
For the year ended 31 March 2024

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

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	70,800	82,958
Revenue from providing goods or services	1	354,691	164,199
Interest, dividends and other investment revenue	1	1,915	925
Other revenue	1	1,835	1,346
Total Revenue		429,241	249,428
Expenses			
Volunteer and employee related costs	2	226,814	233,992
Costs related to providing goods or service	2	159,634	75,196
Other expenses	2	6,237	5,341
Total Expenses		392,684	314,529
Surplus/(Deficit) for the Year		36,557	(65,101)

This statement has been prepared with a review completed, the accompanying notes form part of the Performance Report. This performance report should be read in conjunction with the independent Review Report.

Statement of Financial Position

Canterbury Safety Charter Inc.

As at 31 March 2024

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

	NOTES	31 MAR 2024	31 MAR 2023
Assets			
Current Assets			
Bank accounts and cash	3	46,506	132,136
Debtors and prepayments	3	161,026	11,957
Property, Plant and Equipment	5	7,379	12,517
Other Current Assets	3	18	18
Total Current Assets		214,930	156,628
Total Assets		214,930	156,628
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	144,294	122,562
Employee costs payable	4	6,305	6,293
Total Current Liabilities		150,599	128,855
Total Liabilities		150,599	128,855
Total Assets less Total Liabilities (Net Assets)		64,331	27,773
Accumulated Funds			
Accumulated surpluses or (deficits)	6	64,331	27,773
Total Accumulated Funds		64,331	27,773

This statement has been prepared with a review completed, the accompanying notes form part of the Performance Report. This performance report should be read in conjunction with the independent Review Report.

Statement of Cash Flows

Canterbury Safety Charter Inc. For the year ended 31 March 2024

	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	61,100	23,700
Fees, subscriptions and other receipts from members	235,429	229,434
Interest, dividends and other investment receipts	1,915	925
Cash receipts from other operating activities	1,835	1,345
GST	(3,663)	(19,604)
Payments to suppliers and employees	(381,159)	(299,709)
Total Cash Flows from Operating Activities	(84,544)	(63,908)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(1,086)	(15,150)
Total Cash Flows from Investing and Financing Activities	(1,086)	(15,150)
Net Increase/(Decrease) in Cash	(85,630)	(79,058)
Bank Accounts and Cash		
Opening cash	132,136	211,194
Net change in cash for period	(85,630)	(79,058)
Closing cash	46,506	132,136

This statement has been prepared with a review completed, the accompanying notes form part of the Performance Report. This performance report should be read in conjunction with the independent Review Report.

Statement of Accounting Policies

Canterbury Safety Charter Inc. For the year ended 31 March 2024

'How did we do our accounting?'

Basis of Preparation

The entity 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 equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting and are represented in whole New Zealand Dollars. The Performance Report is prepared on a realisation basis as opposed to a going concern basis, see note 11.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Canterbury Safety Charter Inc. 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.

Tier 3 PBE Accounting Standards Applied

PBE Simple Format Reporting Standard - Accrual (SFR-A(NFP)) accounting policies applied.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue

Revenue is recognised when goods or services are invoiced to the customer.
Membership subscriptions are recognised when earned, if the outcome can be estimated reliably.
Grants and donations are recorded on receipt unless there is an obligation to return it if it is not used for the purpose set. In this case, the obligation is recorded as a current liability in the Statement of Financial Position.

Expenses

Expenses are classified by the function to the business and are recognised when incurred or legally obligated to make payment.

Property, Plant and Equipment

Revaluation gains are transferred to the revaluation reserve.
Plant & Equipment and Motor Vehicles are recognised at Cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Accounts Payable

Short-term payables are recorded at the amount payable. Payables are non-interest bearing and are normally settled on 30-day terms. Therefore, the carrying value of payables approximates their fair value.

Accounts Receivables

Trade Receivables are recognised at the estimated realisable value.

Notes to the Performance Report

Canterbury Safety Charter Inc. For the year ended 31 March 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	-	10,000
Grants - Other	14,000	-
Grants - WorkSafe	20,000	68,958
Sponsorship	36,800	4,000
Total Donations, fundraising and other similar revenue	70,800	82,958
Revenue from providing goods or services		
BIMSafe income	263,000	105,500
Conference Registrations	32,552	-
Membership Subscriptions	57,162	58,381
Workshop Fees	1,978	319
Total Revenue from providing goods or services	354,691	164,199
Interest, dividends and other investment revenue		
Interest Income	1,915	925
Total Interest, dividends and other investment revenue	1,915	925
Other revenue		
Covid 19 Subsidy	1,200	1,200
Other Revenue	635	146
Total Other revenue	1,835	1,346
	2024	2023

2. Analysis of Expenses

Volunteer and employee related costs		
KiwiSaver Employer Contributions	3,409	-
Salaries	223,387	233,738
Travel - National	17	254
Total Volunteer and employee related costs	226,814	233,992
Costs related to providing goods or services		
ACC Levy	-	373
Advertising/Marketing	2,255	2,412
Bank Fees	-	151
BIMSafe	94,104	34,709
Charter Events	27,697	5,287
Computer Expenses	563	65
Consulting & Accounting	4,931	3,993
Contractor	3,720	-
Entertainment	467	(1)
Fringe Benefit Tax	592	1,184

	2024	2023
General Expenses	1,218	1,296
HSR Events & Workshops	3,671	6,856
Insurance	1,850	1,798
Loss on Fixed Assets	-	4,290
Motor Vehicle Expenses	4,755	6,260
PayPal fees	74	105
Printing & Stationery	122	687
Review Fees	3,300	1,680
Subscriptions	99	181
Telephone & Internet	1,275	1,404
Training	179	50
Video Production Costs	6,915	-
Website Expenses	1,846	2,416
Total Costs related to providing goods or services	159,634	75,196
Other expenses		
Depreciation	6,225	5,341
Interest Expense	12	-
Total Other expenses	6,237	5,341
	2024	2023

3. Analysis of Assets

Bank accounts and cash		
Westpac 00	46,506	132,136
Total Bank accounts and cash	46,506	132,136
Debtors and prepayments		
Accounts Receivable	150,546	8,136
Prepayments	10,481	3,821
Total Debtors and prepayments	161,026	11,957
Other current assets		
Withholding tax paid	18	18
Total Other current assets	18	18
	2024	2023

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	104,982	12,585
Accruals	4,025	1,750
GST	14,623	10,934
Payments in Advance	20,665	97,293
Total Creditors and accrued expenses	144,294	122,562
Employee costs payable		
PAYE Payable	6,191	6,293

Wages Payable - Payroll	114	-
Total Employee costs payable	6,305	6,293
	2024	2023

5. Property, Plant and Equipment

Motor Vehicles		
Vehicles owned	8,261	8,261
Accumulated depreciation - vehicles owned	(7,081)	(6,575)
Total Motor Vehicles	1,180	1,686
Furniture and Fittings		
Furniture and fittings owned	21,772	20,686
Accumulated depreciation - furniture and fittings owned	(15,574)	(9,855)
Total Furniture and Fittings	6,199	10,831
Total Property, Plant and Equipment	7,379	12,517
	2024	2023

6. Accumulated Funds

Accumulated Funds		
Opening Balance	27,773	92,874
Accumulated surpluses or (deficits)	36,557	(65,101)
Total Accumulated Funds	64,331	27,773
Total Accumulated Funds	64,331	27,773

7. Commitments

There are no commitments as at 31 March 2024 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2024 Last year - nil).

9. Related Parties

Larsen's Art N Sign Studio Limited provided services of \$4,037 (last year \$2,924) at market values. Larsens Art N Sign Studio Limited is owned by Jocelyn and Mark Larsen. Jocelyn Larsen is an employee of Canterbury Safety Charter.

Safeez Limited provided services of \$5,029 (last year \$Nil) at market values. Safeez Limites is owned by Tamera Alexander and Christopher Reed. Tamera Alexander is a Board Member of Canterbury Safety Charter.

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 (Last year - nil).

11. Ability to Continue Operating

The board has been considering the ongoing viability of operations. This will be discussed and brought forward to the members in the July AGM.

The Performance report has been prepared on a realisation basis as the governing body is of the view that due to significant uncertainty over the future of the entity, the entity can not be considered a going concern. The only impact of applying a realisation basis on the year ended 31 March 2024 performance report is Property, Plant and Equipment is now shown as a current asset rather than a non-current asset.



INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of Canterbury Safety Charter Incorporated

We have reviewed the financial information in the performance report of Canterbury Safety Charter Incorporated, which comprises the statement of financial position as at 31 March 2024, the statement of financial performance and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We were not engaged to review the entity information or statement of service performance and accordingly these statements are not included in our review.

Board Members Responsibility for the Performance Report

The Board Members are responsible on behalf of the entity for;

- a) The preparation and fair presentation of the performance report which comprises the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting — Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and;
- b) For such internal control as the Board Members determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying performance report. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 and the review of the entity information and the statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) (ISAE (NZ) 3000 (Revised)). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) reporting framework. Those standards also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the Performance Report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Canterbury Safety Charter Incorporated.

Emphasis of Matter – Basis of Preparation of Performance Report

We draw attention to the statement of accounting policies and note 11 of the performance report, which describes the basis of preparation. The performance report is prepared on a realisation basis as opposed to a going concern basis as the governing body is of the view that



due to significant uncertainty over the future of the entity, the entity cannot be considered a going concern.

Our conclusion is not modified in respect of this matter.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial information in the performance report does not present fairly, in all material respects, the financial position of Canterbury Safety Charter Incorporated as at 31 March 2024, and of its financial performance, and cash flows for the year then ended, in accordance with the PBE Simple Format Reporting Standard – Accrual (Not For Profit).

Our review was completed on 9 July 2024 and our conclusion is expressed at that date.

PKF Goldsmith Fox Audit.

PKF Goldsmith Fox Audit Limited

Christchurch, New Zealand

9 July 2024