

The logo for Blueskin Resilient Communities Trust (BRCT) features the letters 'BRCT' in a large, red, serif font. The letters are stylized, with the 'B' and 'R' having a slight curve and the 'C' being a simple circle. The background of the logo is a light beige color with a repeating pattern of intricate, swirling, organic lines in a slightly darker shade of beige.

Blueskin Resilient Communities Trust

# Annual Report

May 2014



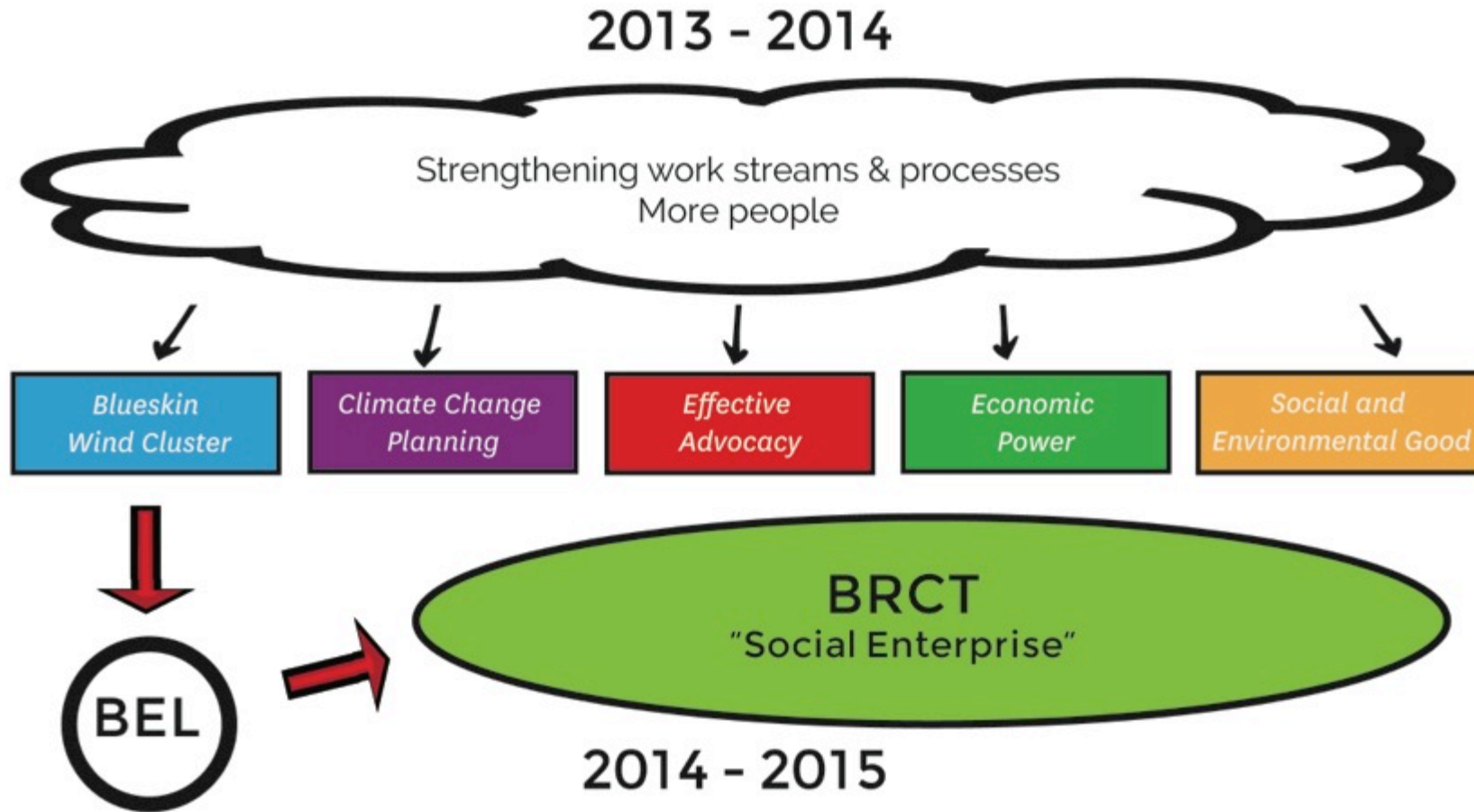
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## 1. At a Glance

Vision	We will facilitate a positive, healthy, secure and resilient future for Blueskin Bay and linked communities and promote sustainable resource use
Status	Incorporated as a Charitable Trust on 1 October 2008. GST registered. IRD listed 'Donee Organisation'
People	Jeanette Fitzsimons (Patron), Ross Johnston (Chair), Tony Wilson (Treasurer), Craig Marshall (Secretary) Katie Parker (Trustee), Jenny McDonald (Trustee), Charles Abraham (Trustee), Anna Marsich (Trustee); Scott Willis (Manager); Niki Bould (Projects Co-ordinator), Alex King (Contractor), Peter MacDonald (Contractor); Anne McLean (Volunteer), Laurence Hay (Volunteer), Tom Clark (Volunteer), Jenna Packer (Volunteer), Antony Deaker (Volunteer), Murray Soal (Volunteer), Gerry Thompson (Volunteer), Peter Goodin (Volunteer).
Location	The BRCT office is located on Waitati School grounds, 1121 Mt Cargill Rd, RD2 Waitati, Blueskin Bay. Blueskin Bay is on Otago's East Coast, and encompasses the settlements of Purakaunui, Osborne, Long Beach, Waitati, Evansdale, Warrington, Seacliff and often including Karitane. Blueskin Bay is 20km north of Dunedin and is the southern half of Puketeraki Runaka's <i>rohe</i> .
Action Areas	The Blueskin Wind Cluster Development
2013-2014	Climate Change Planning Effective Advocacy Economic Power Social and Environmental Good
Website	<a href="http://www.brct.org.nz">www.brct.org.nz</a>

BRCT's five *objectives* in 2013-14 were made possible thanks to success in securing greater resources, boosting paid staff numbers and building stronger, more efficient systems. BRCT now has more muscle to tackle the future and its growing works streams.



## 2. Message from our Patron

*The big shift is happening. The World Bank and the European Development Bank will no longer fund coal fired power stations. Stanford University has voted to divest from all fossil fuels in its huge pension fund. Blackrock, the largest investment fund in the world, along with the FTSE stock exchange in London, have launched a special investment vehicle for the discerning - it avoids all fossil fuels. The NZ Anglican Church has voted at synod level to get rid of all its investments in fossil fuels, and, the jewel in the crown, Dunedin City has done the same!*

*I'm very proud of the role Blueskin has played in the Dunedin decision. Citizens can make a difference. And on the international stage, we've just heard that a huge campaign by GetUp in Australia and Germany with full page ads in the financial papers and flooding face book and twitter, have persuaded Deutsche Bank not to fund the devastating blasting of the Great Barrier Reef to allow coal exports. That will have spin off effects on the coal industry trying to raise finance for its port and its mining.*

*Everything we do to make fossil fuels more unpopular or more difficult to exploit will make energy efficiency and renewable energy easier as the alternative.*

*It's great to see the Trust with links now right around the country with like-minded organisations, and also with the mainstream. So much has happened in the last year, with major progress on home insulation and solar and food production and low carbon transport, and not least in getting the wind project to the stage of business negotiations.*

*Well done everyone and I look forward to another year of Blueskin leading the world in sustainability!*

*Jeanette, aboard the SV Tiama, 2014.*



*Jeanette Fitzsimons*

## 3. Chairperson's Report

It is said that good things take time ....and patience ....and so it is proving to be.

The main focus for BRCT throughout the year has again been the wind cluster. This project, like all major projects, is complex and full of both predictable and unpredictable challenges. Slowly, almost all of those challenges have or are being met and the year ahead promises to be one where we will be able to proceed with much greater speed and confidence.

Major achievements this year include the collection of wind data from the 30 metre tower on Porteous Hill. As of April 2014 we have 12 months of excellent data from the 30 metre tower and almost 3 years data from the 10 metre tower. This data will be expertly analysed to provide a detailed analysis of the wind available which can then be used to identify the most appropriate turbine models for our conditions.



That will then provide the basis for the business plan. The business plan will set out the opportunity (how much wind therefore how much income), the risk profile (identifying what could go wrong, what needs to be guarded against), and present a plan for securing the necessary investment to develop the wind cluster. A resource consent application has been largely prepared. BEL (Blueskin Energy Limited, a wholly owned BRCT company) has also been set up as the main development vehicle. BRCT established BEL as a legal entity to enter into negotiations with appropriate parties - whether they be landholders or potential purchasers of the power generated. This company will be required to raise the capital for the wind cluster assuming the business plan continues to make financial sense.

There are still many challenges ahead, but we anticipate that in the next year a fully rounded proposal and business plan can be brought back to Blueskin communities.

From small things large things grow. That's another truism that has been validated in the last year.

The insulation scheme undertaken by BRCT in the Blueskin area in 2009 created valuable knowledge and experience. That knowledge and experience led to contracts from the University of Otago and Presbyterian Support that involved BRCT in delivering Community Energy workshops and/or Home Performance Assessments in Pine Hill, North East Valley, Blueskin and Brockville.

On the back of that a citywide programme has now been launched.

The Otago Community Trust, the DCC and Presbyterian Support all contributed resources and assistance to allow BRCT to run a Cosy Homes Symposium – an event that kick started the Cosy Homes initiative. It brought together a range of organisations who had been working in isolation, but with the same objective. Seventy-six stakeholders agreed on the vision that “Every Dunedin home is warm and cosy by 2025”. BRCT now sits on the governance group, with other city stakeholders.

BRCT is also contracted by the Cosy Homes Governance group to drive the initiative forward. In parallel, as part of our support of Cosy Homes and our work on fuel poverty we organised a ‘Cosy Homes Flash Mob’ earlier this year, and have recently participated in a bid by Ellis Fibre to provide targeted marketing for free insulation retrofits to vulnerable households. We have found that our expertise and skill, developed through practical, on-the-ground work, is in demand from other agencies and businesses attracted to the Cosy Homes vision. The job isn’t finished in the Blueskin area but our experience to date has created a template for many more cosy homes... in one sense we are ‘Blueskinning’ the City.

Does that mean we’ve finished the job in Blueskin? No, there is plenty more to do and the Cosy Homes initiative should help those still in urgent need of support.

Does that mean we are losing our Blueskin focus? I think not. If we can illustrate to others how things might be done better and assist them in doing so, we are providing a service not just to our communities but to our region and ultimately to our country in terms of creating strong, resilient communities and initiating meaningful change.

The number of photovoltaic cells on houses in the Blueskin area has substantially increased over the last six months. No, we’re not directly responsible for that development, but we do see ourselves as a catalyst that helped to bring about that development and we continue to receive and respond to regular solar enquiries.





That catalytic activity is also seen in submissions made to the DCC during the year. We're pleased to see the DCC picking up on ideas like Cosy Homes, considering energy matters in general through its Energy Plan, involving us in on Climate Change work (we worked with the DCC on Community led climate change planning for Waitati), exploring local food resilience and giving serious consideration to low carbon transport options like charging stations for electric cars within the city.

We are currently recipients of a Lotteries Research Grant to complete a 'Blueskin Food System Assessment' with Ahika Consulting, which will include recommendations on building a more resilient local food system, one of the key action areas identified by local residents in our Climate Change work.

The Cuppa Tea Blog has continued to stimulate discussion around matters that are of particular interest to us over the last year. Like many such blogs it takes time for it to gather momentum and readership. We trust it will continue to develop over the next twelve months.

Many individuals have assisted BRCT throughout the year and deserve specific mention, particularly: Laurence Hay, Tom Clark, Gerry Thompson, Murray Soal, Jenna Packer, Peter Goodin, Stephen Chiles, Kath Dixon, Robin Mitchell and Chris Freear.

We stay afloat because of the support and generosity of a number of organisations. We need to particularly thank our partner, the Akina Foundation (formally Hikurangi), whose financial support, brokerage and advice continues to be invaluable. Other organisations who have been exceptionally supportive include: the Otago Community Trust, the Lottery Grants Board, WindFlow Technology, DNV-GL Energy, Russell McVeagh, the University of Otago, Fulton Hogan, Pioneer Generation, Lucas Associates, Combined Rural Traders, Bendigo Valley Trust, Enasolar, SolarCity, the NZ Wind Energy Association, Craigs Investment Partners for our meeting venue at the start of the year and of course the Blueskin Library who provide us with a greatly valued monthly meeting space.

Two trustees are standing down at this time: Katie Parker and Tony Wilson. Their contribution to the Trust over a number of years has been considerable and I need to thank them both on behalf of BRCT and the communities we serve.

Our staff Scott Willis and Niki Bould have again served us exceptionally well. We're blessed with two highly qualified and dedicated individuals who on a weekly basis have to deal with numerous challenging projects, often breaking new ground and always having to



overcome the challenging and difficult with little money and very limited resources. We might say that they have made multitasking an art form.

The future resilience and viability of our communities remains our primary objective and we believe we are well placed to advance that objective in the next twelve months. But it is also rewarding to see that the work done in this small corner of the country is making waves elsewhere.

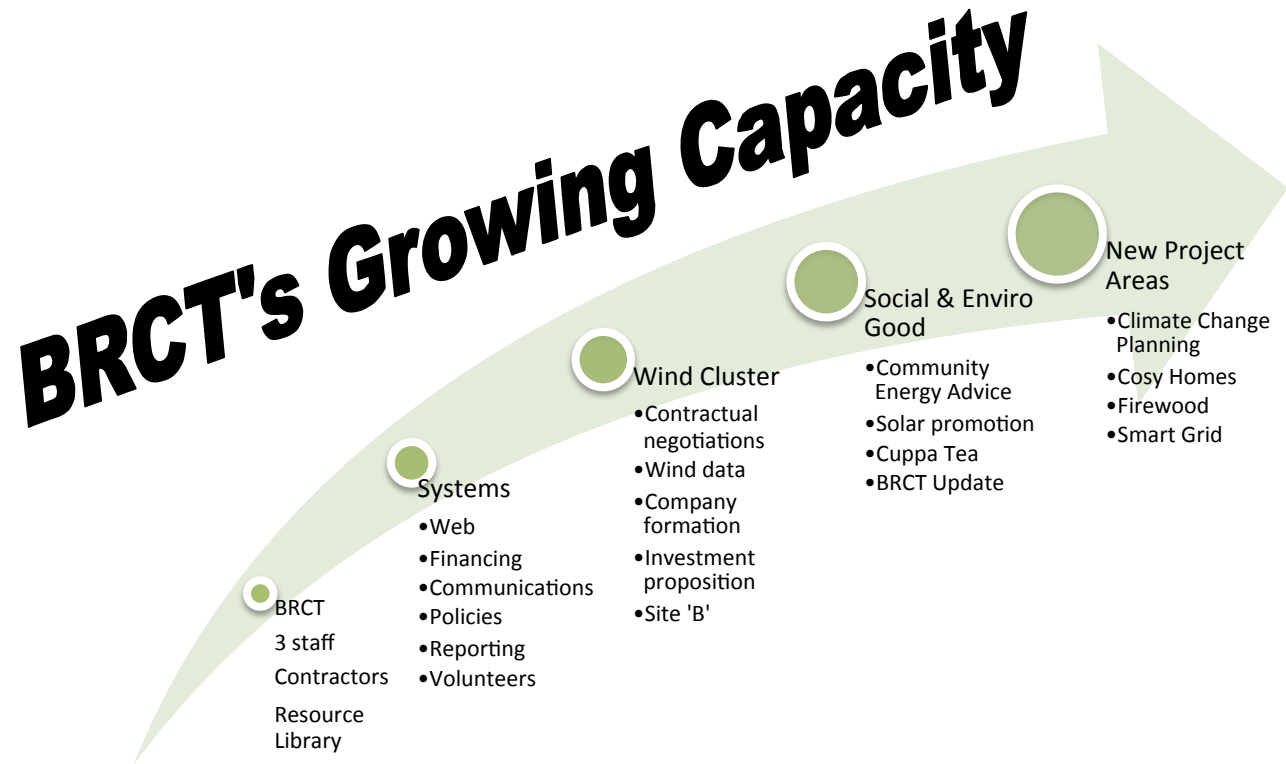
*Ross Johnston, Chairperson*



*Ross (on the right) at his property in Purakaunui, with Alister Gardiner from Callaghan Innovation, 2014*

## 4. Projects Overview

BRCT's flagship project is the community wind development through Blueskin Energy Ltd (BEL). BEL is BRCT's emerging social business. Energy, more broadly through our 'Social & Environmental Good' activity, is something we know well and where we invest time and resources for public good and where further social business opportunity is emerging. Climate Change Planning is our second major project area, and alongside this work we continue to strengthen our position through good systems, staff and resources. BRCT, as a social enterprise, is creating a realignment of economic activity around social wellbeing while reducing environmental risks and ecological scarcities. We have a role we relish as an 'enabler' in the Blueskin community.



## 4.1. Project Summary and Progress Against Annual Plan

Projects	Highlights	Progress Since May 2013
<b>Blueskin Wind Cluster</b>	<p>Company formation</p> <p>NZWEA support</p> <p>Lease progress</p> <p>Wind data assessment</p> <p>Advocacy/Visibility</p> <p>PPA progress</p> <p>Resource Consent progress</p> <p>Site 'B' option</p> <p>Investment proposition</p>	<ul style="list-style-type: none"> <li>• Blueskin Energy Ltd (BEL) was formed in December 2013.</li> <li>• Scott presented at the April 2014 NZWEA conference and BEL had a stall.</li> <li>• Negotiation continued through 2013 and aims to be finalised in 2014.</li> <li>• Garrad Hassan provided a 6 month assessment and is preparing a 12 month assessment. Meridian is donating another 30 metre tower to BEL.</li> <li>• Scott presented at two Conferences in 2013 and again in 2014. BEL has a new logo and website – which needs work in the coming year.</li> <li>• Elaboration of a three-party contract is part of Energy Plan development and significant pro bono advice has been secured (Russell McVeagh).</li> <li>• One final expert report is required for completion of the Resource Consent application and meetings with potentially affected residents have been held</li> <li>• A second site for community wind is under negotiation, either as replacement site or second development option</li> <li>• BEL and an Akina team are working on a sound investment proposition</li> </ul>
<b>Climate Change Planning</b>	<p>Climate Change Adaption Plan for Waitati report to DCC.</p> <p>Lottery Research Fund success to complete a 'Blueskin Food System Assessment'.</p> <p>Engagement of Ahika Consulting.</p>	<ul style="list-style-type: none"> <li>• A successful collaboration with the DCC, this report will contribute to the body of City work on Climate Change, and be made public in June 2014.</li> <li>• Food emerged as a key theme from community interviews in the Climate Change Adaptation Plan for Waitati and the Lottery Research Fund committee supported our funding application.</li> <li>• BRCT is working with Ahika Consulting (sub-contracted to BRCT) to complete the 'Blueskin Food System Assessment and build up research capacity within BRCT.</li> </ul>

Projects	Highlights	Progress Since May 2013
<b>Effective Advocacy</b>	<p>Web development and social media.</p> <p>Blueskin model negotiated with Solarcity</p> <p>Launch of Solar leaflet in May 2013.</p>	<ul style="list-style-type: none"> <li>• Solar Project a volunteer project area supported by the BRCT office and fitting neatly with the Energy Advice project. Development of an online Carbon Offset tool is underway.</li> <li>• A Solarcity special deal (Solarcity reference 'BS1') was arranged, and independent solar installers supported.</li> <li>• Leaflet was produced and an increase in people registering interest in solar has been marked. BRCT has secured donations and support from Bendigo Valley Trust, Enasolar and Solarcity to install 1.5kW solar array on the BRCT office roof.</li> <li>• Signatory to the Wise Response appeal; submissions on Dunedin City Council and Otago Regional Council plans and strategies; submission on the Exclusive Economic Zone, Activities Classifications Act and the Petroleum Block Offer; conference presentations (NERI &amp; NZWEA)</li> </ul>
<b>BRCT Update</b>	We now have 336 subscribers!	<ul style="list-style-type: none"> <li>• 12 Updates.</li> <li>• Growth in subscribers to E-list (36 new in 12 months).</li> </ul>
<b>Blueskin Low Oil Commuting</b>	BLOC objectives revealed as broader community objectives through Climate Change adaptation plan interviews.	<ul style="list-style-type: none"> <li>• BLOC is in a low activity mode, and BRCT is keeping the profile alive via the BRCT update and website. We are working with individuals who express an interest in low carbon transport to try to build momentum. We provide support as required.</li> <li>• We have advocated on behalf of low carbon transport via DCC submissions.</li> <li>• We have worked to encourage awareness of and investment in electric vehicles.</li> </ul>
<b>Supporting Community Initiatives</b>	Requests for letters of support and umbrella support received.	<ul style="list-style-type: none"> <li>• Letter of support provided to Waitati School PTA for fireworks night.</li> <li>• Donations to support volunteers in: Waitati Free Shop; Cosy Homes Flash Mob; Waitati Film Society; Purakaunui Amenities Society; Pioneer Hall Society;</li> </ul>

Projects	Highlights	Progress Since May 2013
		Karitane School community.
<b>Blueskin Cuppa Tea</b>	Cuppa Tea working group established. First article received.	<ul style="list-style-type: none"> <li>Cuppa Tea team met monthly with few exceptions through 2013-14.</li> <li>'Cuppa Tea' launched in August 2013 with 5 articles published to date and there is a great line-up for the next few months. Planning has begun for publication in book form.</li> </ul>
<b>Climate Change Adaptation Plan for Waitati</b>	Niki Bould employed to manage project. Discussions with community groups and interviews with individuals	<ul style="list-style-type: none"> <li>Report was completed in September 2013 and grant paid out. DCC work on Climate Change work for South Dunedin and ORC work on Climate Change risk will all be publicly released in June 2014.</li> <li>Strong support for the community led approach led to BRCT applying for and securing a Lotteries Research Grant to complete a Blueskin Food System Assessment.</li> <li>Blueskin Food System Assessment due end of October 2014.</li> </ul>
<b>Consolidation of trust operations and growth in staff numbers</b>	Financial administration rationalised. Niki Bould employed on the third of December 2012.	<ul style="list-style-type: none"> <li>Clear, accurate financial records reviewed monthly.</li> <li>Better management of Trust activities, 'key individual' risk mitigated to some extent with new BRCT employee. New volunteer office manager role created with volunteer input for 4 hours per week.</li> <li>More capacity to deliver a greater number of Trust projects, and faster delivery.</li> </ul>
<b>Rich community presence</b>	Monthly BEP Updates; monthly articles to Blueskin News and Rothesay News. Increase in Community visitors.	<ul style="list-style-type: none"> <li>12 BRCT Updates</li> <li>11 local newsletter articles</li> <li>'Drop in' visitor numbers steady.</li> </ul>

Projects	Highlights	Progress Since May 2013
	A&P Show Day. Oxfam Biggest Coffee Break. BRCT website. Chamber of Commerce membership.	<ul style="list-style-type: none"><li>• Very successful stall held at the 2014 A&amp;P Show day.</li><li>• BRCT did not hold an Oxfam Coffee Break in 2014.</li><li>• BRCT website launched and populated and regularly updated.</li><li>• In 2013 BRCT became a member of the Otago Chamber of Commerce.</li></ul>

## 5. BRCT: Social Enterprise

The 2013-14 Annual Plan's *five objectives* were:

- Blueskin wind cluster
- Climate Change Planning
- Effective Advocacy
- Economic Power
- Social and Environmental Good.

BRCT has been working hard on developing commercial strategies to deliver further community and environmental benefit over the past year. In December 2013 BRCT established Blueskin Energy Ltd, a new, wholly owned BRCT company to develop the wind cluster. BEL has since secured a seedling loan and is working on an investment proposition to fund the wind development. BRCT has also been valuing its skill and knowledge base and has secured contract funding to develop the Cosy Homes initiative whose vision is “Every Dunedin home will be warm and cosy by 2025”. Aligning with our objective to grow our delivery of social and environmental good, particularly via energy actions, BRCT has additionally developed a Home Performance Advice service, contracting two nationally certified Home Performance Advisors. At the time of writing, BRCT is also negotiating a partnership with Ellis Fibre to provide targeted marketing, assessment and audit for free insulation retrofits to vulnerable households, as part of an EECA Warm Up NZ contract. Finally, BRCT has confirmed with City Forests that timber from the Silverpeaks Forest can be made available to the Trust for a wood business to be developed through 2014.

Trustees have remained committed to ensuring the Trust develops greater economic autonomy in order to pursue clear community objectives and initiatives effectively. BRCT's values (*Thriving together well and equitably; Distributing surplus to enrich social & environmental health; Encountering others in ways that support their wellbeing as well as ours; Living and consuming sustainably in recognition that all human life and activity occurs within the limitations of planet Earth; Caring for - maintaining, replenishing, and growing - our natural and cultural commons; Investing our wealth in future generations so that they can live well*) continue to inform the development of our social enterprise activity and our work on low carbon economic development.

## 6. Our Funders, Donations and Pro Bono Support

### 6.1. Funders and Donations

Through BIG projects (Blueskin Wind Cluster, Climate Change Planning and Cosy Homes) and INTIMATE (Home Performance Assessments and free community energy advice) we aim to build community resilience. The buzz of BRCT activity through the the financial year April 2013 – March 2014 has been generously supported in the following ways:

- a. Gifts & Donation (\$3,414). In support of BRCT office;
- b. COGS (Community Grants Scheme) (\$2,000). In support of BRCT office;
- c. Dunedin City Council (\$7,000). For Climate Change Planning and Cosy Homes Projects;
- d. Hikurangi Foundation (\$15,000 loan). In support of the Blueskin Wind Cluster;
- e. Lottery Grants Board: Department of Internal Affairs (\$80,000). In support of wages, transport and volunteer costs;
- f. Otago Community Trust (\$17,400). In support of Cosy Homes Project and Resource Consent for Blueskin Wind Cluster;
- g. Presbyterian Support Otago (\$5,000). In support of Cosy Homes Project.

BRCT wishes to thank all our funders and friends for their support which has had such value for our community over the past 12 months.

### 6.2. Pro Bono Support

The significance of pro bono support for the success of BRCT's activities cannot be underestimated. We are very grateful to the Akina Foundation (formally the 'Hikurangi Foundation') for enabling key parts of this work, and to all our pro bono supporters. A community renewable generation project is a significant undertaking, and NZ, unlike many other countries, does not have state support for community scale generation projects. Pro bono contributions therefore are crucially important. We would like to sincerely thank:

1. Hikurangi Foundation (Social Enterprise Incubation services);
2. DNV-GL Energy (Wind Resource Analysis and Technical evaluation);
3. WindFlow Technology Limited (Wind Resource Analysis and Technical evaluation);
4. OtagoNet Ltd (Technical evaluation);



5. Russell McVeagh (Legal work);
6. Foot Law Limited (Legal work);
7. Ethical Power Consulting (Business evaluation);
8. CEO Mentoring (Business evaluation);
9. NZ Wind Energy Association (Industry advocacy)
10. Lucas Associates (Resource Consent);
11. Stephen Chiles (Resource Consent);
12. Fulton Hogan (Resource Consent);
13. Katherine Dixon & Robin Mitchell (Resource Consent);
14. Richard Hemi (Resource Consent);
15. Andrew Stewart Ltd (Resource Consent);
16. Brand Aid Design (Design);
17. Jenna Packer (Design);
18. Tom Clark (Information Technology);
19. Frank Stent (Auditing).

The skills and passion of our volunteer supporters have also been hugely enabling over this past year.

## 7. Accounts

### 7.1. Treasurer's Report, Financial Year ending 31 March 2014.

I am pleased to enclose the Trust's Financial Report for the Year ended 31 March 2014.

The Trust has achieved an operating surplus of \$2,840 in the 12 months to 31 March 2014. It also received \$51,000 worth of donated energy generation equipment, enabling it to increase its net assets to \$74,169. At its balance date, the Trust had built its cash reserves to \$91,500, although this was assisted by a \$15,000 loan from the Hikurangi Foundation (renamed the Akina Foundation) and by \$55,000 of income received in advance from the Lotteries Grants Board. These cash advances will be drawn on in the 2014/2015 financial year but provide the Trust with sufficient liquidity to meet its immediate needs. The financial statements accompanying this annual report are presented as interim pending auditor clarification of the treatment of two transactions.

In 2013/2014 the Trust continued to broaden its sources of revenue, which included grants from a range of funding agencies (including the Lottery Grants Board, Dunedin City Council (DCC), Otago Community Trust and Presbyterian Support Otago) and a significant level of gifts and donations from members of the Blueskin community and nationally who are supportive of the Trust's work and wish to assist it. The Trust is also exploring developing social businesses to further broaden its revenue base.

The Trust has also been able to secure a large amount of pro-bono support from prominent national firms including Russel McVeagh, Foot Law and DNV-GL Energy, and enjoys a durable partnership with the Hikurangi Foundation who provided the Trust with a \$15,000 loan in 2013/14. While the value of the pro bono support does not appear in the Trust's financial statements, it has greatly assisted the Trust to continue its work.

The Trust continues to build strong relationships with key local stakeholders including the DCC, the University of Otago and Pioneer Generation. City Forests are also now working with the Trust to help secure the success of the Blueskin Energy Project.

In 2013/14, the Trust was also able to support the work of local volunteers through reimbursing them for out of pocket expenses they incurred whilst working for the Blueskin community. These included volunteer costs associated with: the Cosy Homes Flash Mob; the Waitati Film Society; the Waitati Free Shop; the Long Beach Hall Committee; the Purakaunui Amenities Society; Karitane School volunteers, the Pioneer Hall Society, and; BRCT volunteers.

As noted in last year's report, the Trust will require substantial income in the next three years so that the Blueskin Energy Project can be brought to fruition. The support of the Lottery Grant Board for a further 2 year period (including the 2014-15 year) will help provide the Trust with a sound financial base to continue the development of the Blueskin Energy Project as well as other initiatives aimed at building resilient local communities.

Finally, my thanks go to Niki Bould for her excellent work in maintaining the Trust's financial systems throughout the year.

Tony Wilson

**Treasurer**

## 7.2. Statement of Financial Position

### Income Statement March 2014 Blueskin Resilient Communities Trust 1 April 2013 to 31 March 2014

	31 Mar 14	31 Mar 13			
<b>Income</b>			Depreciation	\$607.85	\$601.18
COGS	\$2,000.00	\$0.00	Donations	\$208.70	\$0.00
Contracts & Consulting	\$0.00	\$20,790.00	Entertainment - Non deductible	\$78.26	\$167.01
DCC Grant	\$7,000.00	\$5,400.00	General Expenses	\$44.44	\$244.44
EECA Grants	\$0.00	\$8,270.10	Insurance	\$2,555.01	\$2,450.00
Fundraising	\$1,698.00	\$0.00	KiwiSaver Employer Contributions	\$890.00	\$64.00
Gifts & Donations	\$3,414.00	\$220.00	Office Expenses	\$451.11	\$521.30
Hikurangi	\$15,000.00	\$41,000.00	Printing & Stationery	\$741.86	\$700.50
Interest Income	\$1,680.82	\$556.06	Projects - Climate Change Planning	\$2,200.00	\$0.00
Lottery Grants Board	\$80,000.00	\$24,500.00	Projects - Community Energy Advice	\$5,660.88	\$0.00
Otago Community Trust Donation	\$17,400.00	\$0.00	Projects - Cosy Homes Workshop	\$11,869.60	\$0.00
Other Revenue	\$11,500.04	\$0.00	Projects - Wind Cluster	\$28,221.25	\$2,116.00
Pledge Me	\$0.00	\$8,047.11	Project - Wind Testing	\$2,681.08	\$6,504.60
Presbyterian Support Donation	\$5,000.00	\$6,000.00	Projects - Umbrella	\$0.00	\$1,394.50
<b>Total Income</b>	<b>\$144,692.86</b>	<b>\$114,783.27</b>	Reimbursement error	\$824.00	\$0.00
<b>Less Expenses</b>			Rent	\$2,304.44	\$2,217.48
ACC	\$573.03	\$242.79	Repairs and Maintenance	\$29.56	\$169.24
Advertising and Promotions	\$1,640.98	\$244.66	Resource Consent	\$0.00	\$674.44
Bank Fees	\$6.50	\$11.00	Salaries	\$45,767.40	\$53,963.51
Community Building	\$1,975.00	\$0.00	Subscriptions	\$685.89	\$260.80
Computer Consumables	\$0.00	\$226.00	Telecommunications	\$2,293.97	\$1,820.52
Consultancy Climate Change	\$6,700.00	\$0.00	Travel - National	\$3,004.63	\$1,003.71
Consulting, Personnel & Professional Fees	\$485.98	\$19,362.99	Volunteers Costs	\$3,278.87	\$1,011.09
			<b>Total Expenses</b>	<b>\$125,780.29</b>	<b>\$95,971.76</b>
			<b>What we have at the end of the year</b>	<b>\$18,912.57</b>	<b>\$18,811.51</b>

**Statement of Financial Position Mar 14  
Blueskin Resilient Communities Trust  
As at 31 March 2014**

	31 Mar 2014	31 Mar 2013			
<b>Assets</b>					
<b>Bank</b>					
BRCT - Savings	\$90,743.24	\$12,656.57			
BRCT - Active	\$780.84	\$5,574.44			
Waitati Edible Gardens	-\$2.28	-\$2.28			
<b>Total Bank</b>	<b>\$91,521.80</b>	<b>\$18,228.73</b>			
<b>Current Assets</b>					
Withholding tax paid	\$391.47	\$97.32			
<b>Total Current Assets</b>	<b>\$391.47</b>	<b>\$97.32</b>			
<b>Fixed Assets</b>					
Energy Generation	\$51,500.00	\$0.00			
Office Equipment	\$1,803.52	\$1,803.52			
			Less Accumulated Depreciation on Office Equipment	-\$1,209.03	-\$601.18
			<b>Total Fixed Assets</b>	<b>\$52,094.49</b>	<b>\$1,202.34</b>
			<b>Total Assets</b>	<b>\$144,007.76</b>	<b>\$19,528.39</b>
			<b>Liabilities</b>		
			<b>Current Liabilities</b>		
			Grants Received in Advance	\$55,200.00	\$0.00
			GST	\$65.77	-\$301.03
			<b>Total Current Liabilities</b>	<b>\$55,265.77</b>	<b>-\$301.03</b>
			<b>Total Liabilities</b>	<b>\$55,265.77</b>	<b>-\$301.03</b>
			<b>Net Assets</b>	<b>\$88,741.99</b>	<b>\$19,829.42</b>
			<b>Equity</b>		
			Capital Revaluation	\$50,000.00	\$0.00
			Current Year Earnings	\$18,912.57	\$18,811.51
			Retained Earnings	\$19,829.42	\$1,017.91
			<b>Total Equity</b>	<b>\$88,741.99</b>	<b>\$19,829.42</b>

## **Blueskin Resilient Communities Trust** **Audit Report for the Financial Year ended 31 March 2014**

### **To the Members of The Trust**

I have audited the financial statements as attached which provide information about the past financial performance of the Trust and its financial position as at 31 March 2014.

### **Officers' Responsibilities:**

The appointed officers are responsible for the preparation of the Financial Statements which give a true and fair view of the financial position of the Trust as at 31 March 2014 and the results of the operations of the Trust for the period ended 31 March 2014.

### **Auditors Responsibilities:**

It is my responsibility to express an independent opinion on the financial statements presented by the Trust and report my opinion to you.

### **Basis of Opinion**

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- The significant estimates and judgements made by the officers in the preparation of the financial statements and;
- Whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with generally accepted auditing standards in New Zealand. I planned my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming my opinion I have evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in my capacity as auditor I have no relationship with or interests in the Trust.

### **Unqualified Opinion:**

I have obtained all the information and explanations I have required.

In my opinion:

- Proper accounting records have been kept and the Trust has maintained a satisfactory system of control over its transactions.
- The financial statements have been prepared in accordance with generally accepted accounting practice.
- The financial statements give a true and fair view of the financial position of the Trust as at 31 March 2014 and the results of its operations for the year ended on that date.

My audit was completed on 10 April 2014 and my unqualified opinion is expressed as at that date.



**Frank Stent AANZIIF(Hon Life)**