

Performance Report

Waikato Catchment Ecological Enhancement Charitable Trust
For the year ended 30 June 2021

Prepared by Cleland Hancox Limited

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Compilation Report

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

Compilation Report to the Directors of Waikato Catchment Ecological Enhancement Charitable 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 Waikato Catchment Ecological Enhancement Charitable Trust for the year ended 30 June 2021.

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.

Independence

We have no involvement with Waikato Catchment Ecological Enhancement Charitable 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. 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.



Cleland Hancox Limited

Dated: 19 October 2021

Entity Information

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

Legal Name of Entity

Waikato Catchment Ecological Enhancement Charitable Trust

Entity Type and Legal Basis

Charitable Trust and Registered Charity

Registration Number

CC25746

Purpose or Mission

The Waikato Catchment Ecological Enhancement Trust (WCEET) assists organisations, agencies and individuals with projects that foster and enhance the sustainable management of ecological resources in Lake Taupo and the Waikato River catchment. We do this by considering applications from parties wishing to undertake appropriate projects within the Waikato River catchment, providing funding grants where projects meet the Trust's criteria, and monitoring and reporting on such projects.

Trust Structure

Our trust deed states that we must have between seven and twelve Trustees. Currently the Trust has eight Trustees that constitute our governance board which includes a Chairperson. The eight trustees nominated, two are from the Department of Conservation, Fish and Game, and Mercury Limited and one each by ACRE (Advisory Committee for Regional Environment) and Royal forest and Bird Protection Society Incorporated. Waikato Regional Council nominates an Observer without voting rights.

Main Sources of Entity's Cash and Resources

The entity's activities are funded by earnings from the Trust's investment portfolio and the annual payment from Mercury Limited, as well as any interest earned through bank accounts.

Main Methods Used by Entity to Raise Funds

Investment Capital

Entity's Reliance on Volunteers and Donated Goods or Services

Mercury Limited supports costs associated with the administration of the Trust's functions e.g. secretarial services, accountancy, audit, website and all administration costs. Trustees are not paid any honorarium, and effectively donate their time for meetings and to action their responsibilities to liaise with projects undertaken. Most of the Trustees are in paid employment and their employer effectively donates their time.

Additional Information

The Waikato Catchment Ecological enhancement Trust was formed with the execution of the Trust Deed on 13 June 2003. The Trust originated from the resource consent process for Mercury's continued operation of the Waikato Hydro System. Mercury, the owner and operator of the Waikato Hydro Scheme, applied under the Resource Management Act (RMA) to replace the expiring resource consents that authorise the operation of the Hydro Scheme.

The organisations that are party to the Trust worked together to develop and appropriate response, in RMA terms to the consent applications. They recognized that a variety of ecological changes were occurring in Lake Taupo, the Waikato River and the hydro lake environments resulting from a combination of natural processes, other activities in the catchment and the operation of the Hydro Scheme.



The contributing organisations sought to develop practical means to achieve:

- an acceptable response to the ongoing ecological changes occurring throughout the Lake Taupo and Waikato River catchments;
- an acceptable response to changes associated with the operation of the Waikato Hydro system; and
- wider ecological benefits in the Lake Taupo and Waikato River catchments.

A Memorandum of Understanding was developed between the interested parties which included the establishment of a fund from Mercury, and formation of the Trust with representation allocated to all interested parties, to invest that fund in projects that meet the Trust's criteria.

A fund was established to address issues of concern due to effects of system operation on riparian areas and the ecological resources they could sustain. At its inauguration, the Trust was paid in a lump sum contribution which was placed into an investment fund. The balance of the agreed amount is received as an annual increment, adjusted annually for changes in the CPI over the 35 year term of the Resource Consents for the Waikato Hydro System.

Physical Address

17 Grantham Street, Hamilton

Postal Address

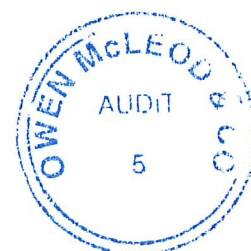
PO Box 445, Waikato Mail Centre

Email

enquiries@wceet.org.nz

Website

www.wceet.org.nz



Statement of Service Performance

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

Description of Entity's Outcomes

The outcomes of the Waikato Catchment Ecological Enhancement Charitable Trust includes:

1. To foster and enhance the sustainable management of the ecological resources in the Lake Taupo and Waikato River catchments;
2. To mitigate adverse effects of the operation of the Waikato Hydro Scheme on the ecological environments in the Lake Taupo and Waikato River catchments;
3. To maintain and enhance:
 1. Indigenous biodiversity; and
 2. Sports fishery and game bird populations, in the Lake Taupo and Waikato River catchments through appropriate and sustainable species and habit management by:
 1. Identifying important habitats and/or species;
 2. Identifying risks and threats to those identified habitats and/or species;
 3. Identifying the most practicable means to ameliorate or resolve risks and threats to habitats and species in the catchment;
 4. Identifying a practical means to enhance important habitats and/or species;
 5. Establishing an enduring and beneficial working partnership between Mercury and the Trust.

2021 2020

Description and Quantification of the Entity's Outputs

Projects Completed - Total Paid	546,050	606,138
Projects Considered at Annual Funding Round/Grants Awarded	516,584	565,995

Description and Quantification of the Entity's Outputs

Projects Completed in the 2021 Financial Year

Application Number	Applicant	Project	Total
2014/03	Waikato Regional Council	Continuation of Restoration of Lake Mangahia Wetland	\$18,418
2015/03	Greening Taupo	Greening Taupo	\$93,874
2016/16	Fish & Game Eastern Region	Hardcastle's & Mihi Bridge Wetlands	Funds no longer Required
2016/22	Greening Taupo	Whakaipo Bay Re-Planting	\$35,115
2016/27	Waikato Regional Council	Lake Maratoto Manuka Wetland Enhancement Project	\$44,700
2016/29	Waikato Regional Council	Karapiro Stream Riparian and Wetland Restoration	\$10,672
2017/01	National Wetland Trust	Rotopiko Restoration	\$65,999
2017/05	Armer Farms (NI) Ltd	Armer Farms Willow Control	\$32,897



2017/09	Fish and Game, Auckland/Waikato region	Kevin Ramsey Wetland	Funds no longer Required
2017/17	Greening Taupo	Completion of Gully 4 Whakaipo Bay Recreation Reserve	\$14,671
2017/22	Tui 2000 Incorporated	Waiwhakareke Natural Heritage Park Restoration	\$80,000
2018/04	Waikato Regional Council	Waiapa Rerenoa River Restoration Project	\$60,313
2018/11	Project Tongariro	Oruatua Restoration Project	\$11,619
2018/15	Sean Francis and Jeanie Barnes	424 Mangamingi Stream Restoration Project	\$14,713
2019/13	Glen and Graham Wilson	Restore and Protect a Karioitahi wetland	\$26,600
2020/09	Colleen Grayling	Colleen Grayling	\$11,460
2020/22	Tongariro Natural History Society	Te Matapuna Wetlands Restoration - Willow work extension 2021	\$17,526
2020/32	Pirongia Te Aroaro o Kahu Restoration Society Inc	Mangakaraa Project	\$7,475
Total			\$546,050

List of Applications Approved during 2021 Funding Round

All funds approved are GST inclusive

Application Number	Applicant	Project	2021	2022	2023	Total
2021/01	Waikato RiverCare	Mictchell Farm Project	\$10,000.00			\$10,000.00
2021/02	Gary Driver	Gary Driver Farms	\$25,000.00			\$25,000.00
2021/03	Michelle Miller	Michelle Miller Wetland and Gully Retoration Project	\$17,250.00			\$17,250.00
2021/04	Waikato RiverCare	Rumball/Healy Family Farm Project	\$9,000.00	\$31,000.00		\$40,000.00
2021/05	Sarick Ltd	Gully and Wetland Enhancement Project	\$12,067.81			\$12,067.81
2021/06	Colewin Farms		\$5,000.00	\$5,000.00	\$5,000.00	\$15,000.00
2021/07	The Kukutaaruhe Education Trust	Gully Restoration Phase 2	\$5,000.00	\$5,000.00	\$5,000.00	\$15,000.00
2021/09	Huirimu Farms Ltd	Otamatahae Stream and wetland restoration	\$17,250.00			\$17,250.00
2021/12	Fish & Game Auckland/Waikato Region	Thornwood Farms	\$35,875.00			\$35,875.00



2021/13	Whakarawa Trust	Whakarawa - Tuahine Stream Restoration	\$10,000.00			\$10,000.00
2021/16	Katalia Ltd	Wetland and Gully Conservation Project	\$7,000.00	\$7,000.00	\$7,000.00	\$21,000.00
2021/17	M A Mathis	Greyhound Wetland Restoration	\$20,000.00			\$20,000.00
2021/18	JK Dairies Ltd	Rangaakiaki Wetland Project	\$11,068.75	\$22,137.50		\$33,206.25
2021/20	Guy and Jennie Melville	Puketotara Wetland Restoration Project	\$3,450.00	\$10,206.00	\$10,206.00	\$23,862.00
2021/21	Waikato River Trails Trust	Continuation of River Margin and Wetland Enhancement	\$6,240.00	\$1,357.00	\$1,357.00	\$8,954.00
2021/22	Riverlea Environment Society Inc		\$7,024.00			\$7,024.00
2021/25	Fish and Game Auckland/Waikato	Mangapiko Wetland Creation	\$40,000.00			\$40,000.00
2021/26	NZ National Fieldays Society Inc	Predator Free Mystery Creek Community Hub Phase Three	\$28,500.00			\$28,500.00
2021/27	Ngati Rongomai Trust		\$10,000.00			\$10,000.00
2021/29	National Wetland Trust	Rotopiko Restoration	\$5,200.00	\$5,200.00	\$5,200.00	\$15,600.00
2021/30	Waikoha Farm	Waikoha Farm Riparian Planting Plan Stage Two	\$40,000.00			\$40,000.00
2021/31	Riparian Developments	1/295 Roberts Road, Maungatautari, Waipa District	\$10,000.00			\$10,000.00
2021/32	Maeroa Intermediate School	Maeroa Gully Restoration Project	\$3,832.43	\$3,832.43	\$1,530.13	\$9,194.99
2021/34	Riparian Developments	590 Oreipunga Road	\$10,000.00			\$10,000.00
2021/36	Waikato Regional Council	Aka Aka Tide Gate Fish Passage Improvement Project	\$33,500.00			\$33,500.00
2021/38	Flee Coker-Grey	Grey Wetland Retirement	\$8,300.00			\$8,300.00
Totals			\$390,558	\$90,733	\$35,293	\$516,584



Statement of Financial Performance

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Donations, fundraising and other similar revenue	1	221,441	217,419
Interest, dividends and other investment revenue	1	18,840	248,755
Grants Written Back	1	15,303	84,840
Total Revenue		255,584	551,014
Expenses			
Costs related to providing goods or service	2	182	231
Grants and donations made	2	449,204	493,144
Other expenses	2	4,664	4,357
Total Expenses		454,049	497,732
Surplus/(Deficit) for the Year		(198,465)	53,282



These financial statements should be read in conjunction with the notes to the financial statements and attached audit report.



Statement of Financial Position

Waikato Catchment Ecological Enhancement Charitable Trust

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank accounts and cash	3	377,783	197,166
Debtors and prepayments	3	235,645	225,701
Total Current Assets		613,428	422,867
Non-Current Assets			
Investments	3	3,395,401	3,629,861
Total Non-Current Assets		3,395,401	3,629,861
Total Assets		4,008,829	4,052,728
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	1,755,301	1,600,735
Total Current Liabilities		1,755,301	1,600,735
Total Liabilities		1,755,301	1,600,735
Total Assets less Total Liabilities (Net Assets)		2,253,528	2,451,993
Accumulated Funds			
Accumulated surpluses or (deficits)	5	2,253,528	2,451,993
Total Accumulated Funds		2,253,528	2,451,993

For and on behalf of the Board

Chairperson: *S. A. Kent*

Date: 20/10/2021

Trustee: *[Signature]*

Date: 20/10/21



These financial statements should be read in conjunction with the notes to the financial statements and attached audit report.

Statement of Cash Flows

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

	2021	2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	221,441	217,419
Interest, dividends and other investment receipts	128,531	141,504
GST	9,892	(10,212)
Payments to suppliers and employees	(4,520)	(4,588)
Donations or grants paid	(299,495)	(613,713)
Total Cash Flows from Operating Activities	55,848	(269,590)
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	124,770	84,000
Total Cash Flows from Investing and Financing Activities	124,770	84,000
Net Increase/ (Decrease) in Cash	180,617	(185,590)
Cash Balances		
Cash and cash equivalents at beginning of period	197,166	382,756
Cash and cash equivalents at end of period	377,783	197,166
Net change in cash for period	180,617	(185,590)



These financial statements should be read in conjunction with the notes to the financial statements and attached audit report.

Statement of Accounting Policies

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

Basis of Preparation

The Waikato Catchment Ecological Enhancement Charitable 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 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)

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.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Waikato Catchment Ecological Enhancement Charitable Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Donations, Fundraising and Other Similar Revenue

Donations are recognised as revenue upon receipt.

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant has been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled.

Interest Income

Interest income is recognised on an accruals basis.

Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

Grants Made

Grants expenses consists of grants approved during the year.

Income Tax

Waikato Catchment Ecological Enhancement Charitable Trust is registered as a charitable entity under the Charities Act 2005 and is exempt from income tax under the income tax legislation.

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.

Investments

Investments are valued at market value.



Creditors and Accrued Expenses

Creditors represent liabilities for grants approved but unpaid at balance date. Creditors are recorded at the amount of cash required to settle the liability.

Debtors

Debtors are recognised at expected realisable value.

Tier 2 PBE Accounting Standards Applied

The entity has not adopted any Tier 2 PBE accounting Standards in the preparation of these accounts.

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.



Notes to the Performance Report

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Mercury	221,441	217,419
Total Donations, fundraising and other similar revenue	221,441	217,419
Interest, dividends and other investment revenue		
Interest Received	128,531	140,024
Unrealised Gain/(Loss) on Investment	(100,306)	112,040
Realised Gain/(Loss) on Sale of Investments	(9,384)	(3,309)
Total Interest, dividends and other investment revenue	18,840	248,755
Other revenue		
Grants Written Back	15,303	84,840
Total Other revenue	15,303	84,840
	2021	2020

2. Analysis of Expenses

Costs related to providing goods or services		
DIA Charities Services	51	51
Web Hosting Fees	130	180
Total Costs related to providing goods or services	182	231
Grants and donations made		
2019/14 Tongariri Natural History Society	-	43,478
2020/03 Hatepe Residents Association	-	11,534
2020/04 Waikato RiverCare	-	39,130
2020/06 Craiglea Farms Ltd	-	23,475
2020/08 Wairakei Pastoral Estate and Ngati Tahu Ngati Whaoa	-	24,348
2020/09 Colleen Grayling	-	10,114
2020/10 Pukawa Wildlife Management Trust (PWMT)	-	7,435
2020/12 Hallmark Stud Ltd	-	8,696
2020/13 Te Runanga o Ngati Kea Ngati Tuara Trust	-	17,391
2020/14 TKDM Farms Ltd	-	13,043
2020/15 S & N Wagstaff	-	8,696
2020/16 Mangakotukutuku Stream Care Group	-	8,696
2020/18 Waihaha Papakainga	-	34,783
2020/19 Project Tongariro	-	26,087
2020/17 M Riddington	-	8,000
2020/20 CJ & HJ Evans & Sons Ltd	-	10,435
2020/22 Tongariro Natural History Society	-	15,240
2020/24 Maniapoto Maori Trust Board	-	13,833
2020/25 Greening Taupo	-	17,391
2020/26 Ani Waata Whanau Trust	-	17,391



	2021	2020
2020/27 Fish & Game Auckland/Waikato Sweetwaters	-	34,891
2020/28 Fish & Game Auckland/Waikato	-	16,800
2020/29 Simon Saxton	-	40,000
2020/30 National Wetlands	-	34,783
2020/32 Pirongia Te Aroaro o Kahu Restoration Society Inc	-	7,475
2021/01 Waikato RiverCare	8,696	-
2021/02 Gary Driver	21,739	-
2021/03 Michelle Miller	15,000	-
2021/04 Waikato RiverCare	34,783	-
2021/05 Sarick Ltd	10,494	-
2021/06 Colewin Farms	13,043	-
2021/07 The Kukutaaruhe Education Trust	13,043	-
2021/09 Huirimu Farms Ltd	15,000	-
2021/12 Fish & Game Auckland/Waikato Region	31,196	-
2021/13 Whakarawa Trust	8,696	-
2021/16 Katalia Ltd	18,261	-
2021/17 M A Mathis	17,391	-
2021/18 JK Dairies Ltd	28,875	-
2021/20 Guy and Jennie Melville	20,750	-
2021/21 Waikato River Trails Trust	7,786	-
2021/22 Riverlea Environment Society Inc	6,108	-
2021/25 Fish and Game Auckland/Waikato	34,783	-
2021/26 NZ National Fieldays Society Inc	24,783	-
2021/27 Ngati Rongomai Trust	8,696	-
2021/29 National Wetland Trust	13,565	-
2021/30 Waikoha Farm	34,783	-
2021/31 Riparian Developments	8,696	-
2021/32 Maeroa Intermediate School	7,996	-
2021/34 Riparian Developments	8,696	-
2021/36 Waikato Regional Council	29,130	-
2021/38 Flee Coker-Grey	7,217	-
Total Grants and donations made	449,204	493,144
Other expenses		
Management Fee - Craigs	4,664	4,357
Total Other expenses	4,664	4,357
	2021	2020

3. Analysis of Assets

Bank accounts and cash

Craigs Cash Management Account	330,412	147,101
SBS Bank	47,371	50,065
Total Bank accounts and cash	377,783	197,166



	2021	2020
Debtors and prepayments		
GST	235,645	225,701
Total Debtors and prepayments	235,645	225,701
Investments		
Craigs Investments	3,395,401	3,629,861
Total Investments	3,395,401	3,629,861

	2021	2020
4. Analysis of Liabilities		
Creditors and accrued expenses		
Grants Approved & Unpaid	1,755,301	1,600,735
Total Creditors and accrued expenses	1,755,301	1,600,735

Grants Approved and Unpaid

Grants for future years are all classified as current liabilities as the payment dates may change.

	2021	2020
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	2,451,993	2,398,711
Accumulated surpluses or (deficits)		
Current year earnings	(198,465)	53,282
Total Accumulated surpluses or (deficits)	(198,465)	53,282
Total Accumulated Funds	2,253,528	2,451,993
Total Accumulated Funds	2,253,528	2,451,993

6. Commitments

The Waikato Catchment Ecological Enhancement Charitable Trust has no commitments as at 30 June 2021 (2020:nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (2020:nil).

8. Goods or Services Provided to the Entity in Kind

Secretarial Services are provided by Mercury Limited at no cost.

9. 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 (2020:nil)



2021

2020

10. Related Parties

Contributions

Mercury Annual Contribution	221,441	217,419
Total Contributions	221,441	217,419

Interpretation of Related Parties

For the purposes of this report, the Trust has, under advice, interpreted the term Related Parties in its broadest sense. Inherent in the Trust's establishment (refer to page 5), was the recognition that the organisations that are party to the Trust are engaged in projects and activities that align with Trust objectives.

The Trust has a clear policy to manage any conflict of interest which may arise due to these organisational alignments (e.g. when a funding application is received from an organisation that a Trustee represents). Conflicts are required to be declared and recorded, and any conflicted Trustee must stand down from voting. If the application is approved, then a Trustee other than those that are conflicted are appointed to oversee the project and any subsequent approvals for payments.

These organisational alignments have been laid out in the table below, which describes grants made to the organisations that are party to the Trust.

Description of Related Party Relationship	Description of the Transaction	2021 Value of Transactions Approved during the year	2021 Amount Outstanding	2020 Value of Transactions Approved during the year	2020 Amount Outstanding
Trustees	Trustees regularly provide their time and skills to the oversight and operation of the trust at no charge.				
Judith Van Rossem is a trustee and also the project manger for bio-diversity at the Waikato Regional Council.	The Trust provided funding for the below Waikato Regional Council projects:				
	2021/36 Aka Aka Tide Gate Fish Passage Improvement Project		\$33,500		
	2018/17 Fish Passage Research & Development Project.		\$28,750		\$28,750
	2018/04 Waipa Rerenoa River Restoration Project.			\$37,950	\$374
	2016/29 Karapiro Stream Riparian and Wetland Restoration	\$10,672			\$10,672
	2016/27 Lake Maratoto Manuka	\$18,657			\$18,657



	Wetland Enhancement Project				
	2016/25 Mangaotama Wetland Restoration and Stream Enhancement Project.		\$10,000		\$10,000
	2016/12 Continuation of Lake Waahi Planting Project - Shaw Wetland		\$8,133		\$8,133
	2015/13 Mangaotama Wetland Restoration and Stream Enhancement Project		\$62,724		\$62,724
	2014/03 Continuation of Restoration of the Lake Mangahia Wetland	\$2,928		\$1,458	\$2,928
Matthew McDougall is a trustee and also a senior officer at Fish and Game NZ - Eastern Region	The Trust provided funding for the below Fish and Game NZ Eastern - Region projects:				
	2016/16 Hardcastle's & Mihi Bridge Wetlands				\$11,500
Douglas Emmett s a trustee and also an advisor at Fish and Game Auckland/Waikato.	The Trust provided funding for the below Fish and Game Auckland/Waikato projects:				
	2021/25 Mangapiko Wetland Creation		\$40,000		
	2021/12 Thornwood Farms		\$35,875		
	2020/28 Te Kauri Farm, Opuatia Riperian and Wetland Restoration Project	\$17,287	\$2,033		\$19,320
	2020/27 Fish & Game Auckland/Waikato		\$40,125		\$40,125
	2019/06 Andrew and Michael Caldwell wetland development		\$18,000		\$18,000
	2019/04 Frontier Farms Wetland Enhancement Project			\$33,000	



	2018/05 Frontier Farms Wetland Enhancement Project		\$40,000		\$40,000
	2017/13 Kelvin Babington Wetland			\$1,225	
	2017/10 Bruce Grant Wetland			\$21,500	
	2017/09 Kevin Ramsey Wetland				\$4,000
	2016/34 Predator Trapping Waikare West		\$1,380		\$1,380
	2014/26 David Saxton Wetland Restoration			\$2,139	
Donald Scarlet is a trustee and also a key relationships manager at Mercury Limited. He is also an Advisory Member at Waikato RiverCare	The trust provided funding for the below Mercury Limited projects:				
	2021/29 Rotopiko Restoration		\$15,600		
	2021/04 Rumball/Healy Family Farm Project		\$40,000		
	2021/01 Mitchell Farm Project		\$10,000		
	2020/30 National Wetlands Trust	\$20,000	\$20,000		\$40,000
	2019/10 Greening Taupo		\$61,454	\$36,959	\$55,328
	2017/01 Rotopiko Restoration	\$8,517		\$31,859	\$8,519
	2016/20 Mangakowhiriwhiri Stream Wetland Restoration	\$920	\$11,539	\$12,095	\$12,459
Larnie Chrystall is a trustee and also a Commercial Advisor at Mercury Limited an Executive Committee Member at Waikato RiverCare.	The Trust provided funding for the below Waikato RiverCare projects:				
	2021/04 Mitchell Farm Project		\$40,000		



	2021/01 Rumball/Healy Family Farm Project		\$10,000		
	2020/04 Taupiri Cemetary Planting Project		\$45,000		\$45,000
	2019/01 Wai O te Atua Stream Project	\$8,929	\$78,101		\$87,030
	2018/03 Butler Farm Project			\$28,589	
	2018/02 Hickey Farm Project			\$30,000	
	2017/04 Koheroa Road Project Black Farm	\$9,300	\$12,394	\$32,472	\$21,694
	2016/11 Mangawara Catchment			\$5,067	
Gwyneth Verkerk is a trustee of Predator Free Hamilton	The Trust provided funding for the below Predator Free Hamilton projects:				
	2021/22 Pest Free Riverlea		\$7,024		
	2017/25 Pest Free Riverlea	\$5,211	\$645	\$4,081	\$5,857
Andrew Styche is the community technical advisor at the Department of Conservation which is involved in the administration of the Pirongia Forest Park	2020/32 Pirongia Te Aroaro Kahu Restoration Society	\$7,475			\$7,475
Dave Lumley is a trustee and also an operations manager Central Plateau at Department of Conservation	The Trust provided funding for the below Department of Conservation projects:				
	2020/25 Completion of Gully 1 Whakaipo Bay Recreation Reserve		\$20,000		\$20,000
	2020/19 Oruatua Restoration Project	\$17,440	\$14,441		\$30,000
	2018/11 Oruatua Restoration Project	\$7,650		\$3,968	\$9,531



	2017/17 Completion of Gully 4 Whakaipo Bay Recreation Reserve	\$1,491			\$1,491
	2016/22 Whakaipo Bay Re-Planting	\$11,986		\$12,577	\$11,986

Terms and conditions of transactions with related parties:

Funding for operations to date has been received from Mercury Limited (formerly Mighty River Power Limited) under the terms provided for in the Memorandum of Understanding (MoU) of 15 October 2002 between Mercury Limited and the Waikato Catchment Ecological Enhancement Charitable Trust. As part of the MoU, Mercury Limited has agreed to provide administrative support including the payment of administrative and audit expenses. Some grants are paid to organisations represented by current trustees. Transactions with related parties are recorded on normal commercial terms.



Independent Auditor's Report

Waikato Catchment Ecological Enhancement Charitable Trust
For the year ended 30 June 2021