

Performance Report

Waikato Catchment Ecological Enhancement Charitable Trust
For the year ended 30 June 2022

Prepared by Cleland Hancox Limited

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Compilation Report

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2022

Compilation Report to the Trustees 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 2022.

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: 18 October 2022

Entity Information

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2022

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 the 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 comprise, two nominated from the Department of Conservation, Fish and Game, and Mercury NZ 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 an annual payment from Mercury NZ 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 NZ 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 an 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 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

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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 2022

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.

	2022	2021
Description and Quantification of the Entity's Outputs		
Projects Completed - Total Paid	402,600	546,050
Projects Considered at Annual Funding Round/Grants Awarded	450,110	516,584

Description and Quantification of the Entity's Outputs

Projects Completed in the 2022 Financial Year

Application Number	Applicant	Project	Total
2016/34	Fish & Game Auckland/Waikato Region	Predator Trapping Waikere West	\$1,380
2018/25	James Bailey	Pairere Stream/Wetland Restoration Project	\$40,000
2019/03	TL & S Taylor Limited	Taylor Wetland Project	\$6,165
2019/06	Fish & Game Auckland/Waikato Region	Andrew and Michael Caldwell Wetland Development	\$18,000
2019/09	Jim & Louise Foote	Restoring and Protecting Tutaenui Stream	\$28,871
2019/15	Waikato River Trails	River Margin and Wetland Enhancement Project	\$26,816
2019/17	Gary Driver	Driver Farms Riparian Project	\$31,050
2020/13	Te Runanga o Ngati Kea Ngati Tuara Trust	Te Waea Wetland	\$20,000



2020/15	S & N Wagstaff	Restore and enhance a Wetland and Stream in the Opuatia Stream Catchment	\$10,000
2020/26	Ani Waata Whanau Trust	The Mangaroa Gully Restoration	\$20,000
2020/29	Simon Saxton	Medway Farm Restoration Project	\$46,000
2021/02	Gary Driver	Gary Driver Farms	\$25,000
2021/03	Michelle Miller	Michelle Miller Wetland and Gully Restoration Project	\$17,250
2021/05	Sarick Ltd	Gully and Wetland Enhancement Project	\$12,068
2021/25	Fish & Game Auckland/Waikato Region	Mangapiko Wetland Creation	\$40,000
2021/30	Waikoha Farm	Waikoha Farm Riparian Planting Plan Stage 2	\$40,000
2021/31	Riparian Developments	1/295 Roberts Road, Maungatautari, Waipa District	\$10,000
2021/34	Riparian Developments	590 Oreipunga Road	\$10,000
Total			\$402,600

List of Applications Approved during 2022 Funding Round

All funds approved are GST inclusive

Application Number	Applicant	Project	2022	2023	2024	2025	Total
2022/01	Waikato RiverCare Inc	Lagoon 24 Mangarawa Catchment	\$4,500	\$34,400	\$9,000	\$9,000	\$56,900
2022/02	Craigelea Farms Ltd	Craigelea planting project - Manaaki Arapuni te Awa	\$21,541				\$21,541
Multi	Riparian Developments	Lumpsum for Project/s	\$50,000				\$50,000
2022/13	Waikato RiverCare Inc	Churchill Farm Project - Opuatia Wetland		\$40,000			\$40,000
2022/14	Black Pond Farm	Ruaotehuia Stream Restoration - Phase 2	\$15,232				\$15,232
2022/15	Pokaiwhenua Catchment Group Trust	Pokaiwhenua Ecological Corridor Restoration	\$25,680	\$4,410	\$4,410		\$34,500
2022/16	Otaipuhi Station Ltd	Otupoto Wetland Restoration	\$7,261	\$8,143	\$9,771	\$10,921	\$36,096
2022/17	Te Awa River Ride	Te Awa River Ride Velodrome/Hooker	\$20,000				\$20,000



		Road Riverbank Restoration					
2022/18	Maungatautari Ecological Island Trust	Taiao - First Stepping Stone	\$22,341	\$11,236	\$11,236		\$44,813
2022/20	Tamahere Mangaone Restoration Trust	Restoration of the Tamahere Gully Network	\$3,000				\$3,000
2022/21	The Ani Waata Trust	The Mangeroa Gully Restoration		\$40,000			\$40,000
2022/22	RL & K J Barker Family Trust	Grandview Farm Ephemeral Waterway Planting 2022	\$10,000				\$10,000
2022/23	Adorers of the Sacred Heart of Jesus of Montmarte	Monastery Restoration Project	\$8,596	\$11,717	\$1,215		\$21,528
2022/24	Parkhill Farms Ltd	Mangakowhiriwhiri Stream Wetland Restoration	\$10,000				\$10,000
2022/25	Whakarawa Trust	Whakarawa - Ruahine Stream Restoration		\$11,500	\$11,500	\$11,500	\$34,500
2022/26	Greg O'Connor	RP O'Connor and Sons Wetland Restoration	\$12,000				\$12,000
Totals			\$210,151	\$161,406	\$47,132	\$31,421	\$450,110



Statement of Financial Performance

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2022

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	225,648	221,441
Interest, dividends and other investment revenue	1	(282,855)	18,840
Grants Written Back		417	15,303
Total Revenue		(56,789)	255,584
Expenses			
Costs related to providing goods or service	2	51	182
Grants and donations made	2	391,791	449,204
Other expenses	2	4,674	4,664
Total Expenses		396,516	454,049
Surplus/(Deficit) for the Year		(453,305)	(198,465)



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

Statement of Financial Position

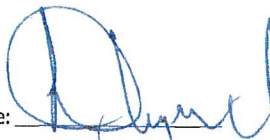
Waikato Catchment Ecological Enhancement Charitable Trust As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts and cash	3	198,497	377,783
Debtors and prepayments	3	229,806	235,645
Total Current Assets		428,303	613,428
Non-Current Assets			
Investments	3	3,053,271	3,395,401
Total Non-Current Assets		3,053,271	3,395,401
Total Assets		3,481,574	4,008,829
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	1,681,352	1,755,301
Total Current Liabilities		1,681,352	1,755,301
Total Liabilities		1,681,352	1,755,301
Total Assets less Total Liabilities (Net Assets)		1,800,222	2,253,528
Accumulated Funds			
Accumulated surpluses or (deficits)	5	1,800,222	2,253,528
Total Accumulated Funds		1,800,222	2,253,528

For and on behalf of the Board

Chairperson: 

Date: 21/10/22

Trustee: 

Date: 21/10/22



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 2022

	2022	2021
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	225,648	221,441
Interest, dividends and other investment receipts	115,956	128,531
GST	(4,198)	9,892
Payments to suppliers and employees	(4,725)	(4,520)
Donations or grants paid	(455,286)	(299,495)
Total Cash Flows from Operating Activities	(122,606)	55,848
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	(56,681)	124,770
Total Cash Flows from Investing and Financing Activities	(56,681)	124,770
Net Increase/ (Decrease) in Cash	(179,287)	180,617
Cash Balances		
Cash and cash equivalents at beginning of period	377,783	197,166
Cash and cash equivalents at end of period	198,497	377,783
Net change in cash for period	(179,287)	180,617



These financial statements have 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 2022

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 compiled 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

Grant 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 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Mercury	225,648	221,441
Total Donations, fundraising and other similar revenue	225,648	221,441
Interest, dividends and other investment revenue		
Dividend Received - NZ	1,881	-
Dividend Received - Overseas	2,971	-
Interest Received - NZ	110,589	128,531
Interest Received - Overseas	1	-
Realised Gain/(Loss) on Sale of Investments	(50,513)	(9,384)
Unrealised Gain/(Loss) on Investment	(347,784)	(100,306)
Total Interest, dividends and other investment revenue	(282,855)	18,840
Other revenue		
Grants Written Back	417	15,303
Total Other revenue	417	15,303
	2022	2021

2. Analysis of Expenses

Costs related to providing goods or services

DIA Charities Services	51	51
Web Hosting Fees	-	130
Total Costs related to providing goods or services	51	182

Grants and donations made

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



	2022	2021
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
2022/01 Waikato RiverCare Inc	49,478	-
2022/02 Craigelea Farms Ltd	18,731	-
Multi Riparian Developments	43,478	-
2022/13 Waikato RiverCare Inc	34,783	-
2022/14 Black Pond Farm	13,245	-
2022/15 Pokaiwhenua Catchment Group Trust	30,000	-
2022/16 Otaipuhi Station Ltd	31,388	-
2022/17 Te Awa River Ride	17,391	-
2022/18 Maungatautari Ecological Island Trust	38,967	-
2022/20 Tamahere Mangaone Restoration Trust	3,000	-
2022/21 The Ani Waata Trust	34,783	-
2022/22 RL & K J Barker Family Trust	8,696	-
2022/23 Adorers of the Sacred Heart of Jesus of Montmarte	18,720	-
2022/26 Greg O'Connor	10,435	-
2022/25 Whakarawa Trust	30,000	-
2022/24 Parkhill Farms Ltd	8,696	-
Total Grants and donations made	391,791	449,204
Other expenses		
Management Fee - Craigs	4,674	4,664
Total Other expenses	4,674	4,664

	2022	2021
3. Analysis of Assets		
Bank accounts and cash		
Craigs Cash Management Account - NZD	129,097	330,412
Craigs Cash Management Account - AUD	972	-
Craigs Cash Management Account - GBP	992	-
Craigs Cash Management Account - USD	626	-
SBS Bank	66,810	47,371
Total Bank accounts and cash	198,497	377,783
Debtors and prepayments		
GST	229,806	235,645
Total Debtors and prepayments	229,806	235,645



	2022	2021
Investments		
Craigs Investments	3,053,271	3,395,401
Total Investments	3,053,271	3,395,401

4. Analysis of Liabilities

	2022	2021
Creditors and accrued expenses		
Grants Approved & Unpaid	1,681,352	1,755,301
Total Creditors and accrued expenses	1,681,352	1,755,301

Grants Approved and Unpaid

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

	2022	2021
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	2,253,528	2,451,993
Accumulated surpluses or (deficits)		
Current year earnings	(453,305)	(198,465)
Total Accumulated surpluses or (deficits)	(453,305)	(198,465)
Total Accumulated Funds	1,800,222	2,253,528
Total Accumulated Funds	1,800,222	2,253,528

6. Commitments

The Waikato Catchment Ecological Enhancement Charitable Trust has no commitments as at 30 June 2022 (2021:nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2022 (2021: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 (2021:nil)

	2022	2021
10. Related Parties		
Contributions		
Mercury Annual Contribution	225,648	221,441
Total Contributions	225,648	221,441



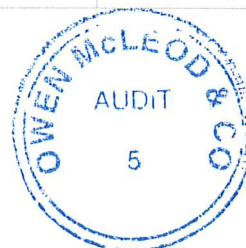
Interpretation of Related Parties

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	2022 Value of Transactions Approved during the year	2022 Amount Outstanding	2021 Value of Transactions Approved during the year	2021 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 manager for bio-diversity at the Waikato Regional Council.	The Trust provided funding for the below Waikato Regional Council projects:				
	2021/36 Aka Aka ide Gate Fish Passage Improvement Project		\$33,500		\$33,500
	2018/17 Fish Passage Research & Development Project.		\$28,750		\$28,750
	2016/29 Karapiro Stream Riparian and Wetland Restoration			\$10,672	
	2016/27 Lake Maratoto Manuka Wetland Enhancement Project			\$18,657	
	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	
Matthew McDougall is a trustee and senior officer at Fish and Game NZ Eastern Region	The Trust provided funding for the below Fish and Game Eastern Region project:				
	2022/23 Monastery Restoration Project		\$21,528		
Douglas Emmett is 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			\$40,000
	2021/12 Thornwood Farms	\$28,690	\$7,185		\$35,875
	2020/28 Te Kauri Farm, Opuatia Riparian and Wetland Restoration Project		\$2,033	\$17,287	\$2,033
	2020/27 Sweetwaters	\$19,608	\$20,518		\$40,125
	2019/06 Andrew and Michael Caldwell wetland development	\$18,000			\$18,000
	2018/05 Frontier Farms Wetland Enhancement Project		\$40,000		\$40,000
	2016/34 Predator Trapping Waikare West	\$1,380			\$1,380
Donald Scarlet is a trustee and key relationship manager at Mercury Limited & advisory member at Waikato River Care, Co-Chair at Maungatautari Ecological Island Trust, Chair of National Wetland Trust and resident of Tamahere	The trust provided funding for the below projects:				



	2022/21 The Mangeroa Gully Restoration		\$40,000		
	2022/20 Restoration of the Tamahere Gully Network		\$3,000		
	2022/18 Taiao - First stepping Stone		\$44,813		
	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		
	2022/01 Lagoon 24 Mangarawa Catchment		\$56,900		
	2021/29 Rotopiko Restoration		\$15,600		\$15,600
	2021/04 Rumball/Healy Family Farm Project		\$40,000		\$40,000
	2021/01 Mitchell Farm Project		\$10,000		\$10,000
	2020/30 Rotopiko Restoration		\$20,000	\$20,000	\$20,000
	2019/10 Greening Taupo		\$61,454		\$61,454
	2017/01 Rotopiko Restoration			\$8,517	
	2016/20 Mangakowhiriwhiri Stream Wetland Restoration	\$1,265	\$10,274	\$920	\$11,539
Larnie Chrystal is a trustee and also an Executive Committee Member at Waikato RiverCare and also a Commercial advisor at Mercury Limited.	The Trust provided funding for the below projects:				
	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		
	2022/01 Lagoon 24 Mangarawa Catchment		\$56,900		
	2021/04 Mitchell Farm Project		\$40,000		\$40,000



	2021/01 Rumball/Healy Family Farm Project		\$10,000		\$10,000
	2020/04 Taupiri Cemetery Planting Project	\$8,142	\$36,858		\$45,000
	2019/10 Greening Taupo		\$61,454		\$61,454
	2019/01 Wai O te Atua Stream Project	\$39,855	\$38,246	\$8,929	\$78,101
	2017/04 Koheroa Road Project Black Farm	\$9,300	\$3,094	\$9,300	\$12,394
	2016/20 Mangakowhiriwhiri Stream Wetland Restoration	\$1,265	\$10,274	\$920	\$11,539
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	\$1,909	\$5,115		\$7,024
	2017/25 Pest Free Riverlea		\$645	\$5,211	\$645
Andrew Styche is the community technical advisor at the Department of Conservation which is involved in the administration of the Pirongia Forest Park	The Trust provided funding for the below projects:				
	2022/15 Pokaiwhenua Ecological Corridor Restoration		\$34,500		
	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		
	2020/32 Pirongia Te Aroaro Kahu Restoration Society			\$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	\$3,130	\$16,870		\$20,000
	2020/19 Orutua Restoration Project	\$6,280	\$8,161	\$17,440	\$14,441
	2018/11 Orutua Restoration Project			\$7,650	
	2017/17 Completion of Gully 4 Whakaipo Bay Recreation Reserve			\$1,491	
	2016/22 Whakaipo Bay Re-Planting			\$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 2022