

Performance Report

Waikato Catchment Ecological Enhancement Charitable Trust
For the year ended 30 June 2023

Prepared by Cleland Hancox Limited

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Compilation Report

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2023

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 2023.

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

Responsibilities

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

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

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: 1 November 2023

Entity Information

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2023

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

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 2023

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.

2023 2022

Description and Quantification of the Entity's Outputs

Projects Completed - Total Paid	789,758	402,600
Projects Considered at Annual Funding Round/Grants Awarded	463,412	450,110

Description and Quantification of the Entity's Outputs

Projects Completed in the 2023 Financial Year

Application Number	Applicant	Project	Total
2011/09	Ngati Rongomai Hapu	Restoration of the Waiotaka River Catchment	\$43,573
2012/03	Raukawa Charitable Trust Application	Wetland and Ecological Restoration Works	\$13,139
2012/04	Oruanui 9/10 Farm Block	Farm Block Waterways Project	\$6,404
2012/08	Sargent Family Trust	Hilltop Farm	\$24,071
2013/01	Whaingaroa Harbour Care	Lower Waipa River Riparian	\$40,000
2013/03	Tauhara No.2 Trust	Nga Awa Purua Enhancement	\$17,250
2013/05	Waahi Pa	Waahi Stream Enhancement	\$0
2013/20	Ngati Rongomai Trust	Waiotaka River - Stage 2	\$0
2013/25	Waahi Pa	Restoration of Waahi Stream Project - year 2	\$0
2013/26	Waikato Tainui College for Research and Development	Manaaki Tuna Project	\$0

2013/28	Maniapoto Maori Trust Board	Mangokewa Stream Restoration Project	\$0
2014/01	Pikitu Marae	Mangaorua Stream Retirement and Planting. Self Sustaining Nursery	\$7,504
2014/05	The Proprietors of Whareroa Station	Whareroa Station Wetlands	\$45,638
2014/34	Ngati Haua Mahi Trust	St Peters	\$20,000
2014/39	Te Awa River Ride	Work on Ngaruawahia - Horitu section of Te Awa	\$86,250
2015/13	Waikato Regional Council	Mangaotama Wetland Restoration and Stream Enhancement Project	\$64,086
2016/01	Whaingaroa Harbour Care	Tunaeke Station	\$0
2016/03	Ngato Haua Mahi Trust	Karapiro Stream	\$15,000
2016/12	Waikato Regional Council	Continuation of Lake Waahi Planting Project - Shaw Wetland	\$8,832
2016/14	Coutler Family Trust	Te Rautehuia Wetland	\$9,861
2016/21	Kurt and Katharina Bucher	Totara Downs Environment at Protection Mission	\$8,426
2016/25	Waikato Regional Council	Mangaotama Wetland Restoration and Stream Enhancement Project	\$2,500
2017/04	Waikato River Care	Koheroa Road Project Black Farm	\$152,057
2018/05	Fish and Game Auckland/Waikato	Frontier Farms Wetland Enhancement Project	\$0
2018/07	John Fenwick	Wildin Pine Control on Mount Tauhara Project	\$17,539
2018/08	Farmy McFarm	Casey Rd Farm Riparian Zone Restoration Project	\$0
2018/14	Sandie Redpath-Baird & Alan Baird	Baird Family Wetland	\$4,040
2020/03	Hatepe Residents Association	Lower Hinemaiaia River Bush Restoration	\$13,264
2020/08	Wairakei Pastoral Estate and Ngati Tahu Ngati Whaoa	Wairua O Tahoukouri Wetland and Association Riparian Areas	\$28,000
2021/01	Waikato River Care	Mitchell Farm Project	\$10,000
2021/04	Waikato River Care	Rumball/Healy Family Farm Project	\$40,000
2021/18	JK Dairies Ltd	Rangaakiaki Wetland Project	\$33,206
2021/38	Flee Coker-Grey	Grey Wetland Retirement	\$6,118
Multi	Riparian Developments	Lumpsum for Projects	\$50,000
2022/20	Tamahere Mangaone Restoration Trust	Restoration of the Tamahere Gully Network	\$3,000
2022/22	RL & K J Barker Family Trust	Grandview Farm Ephemeral Waterway Planting 2022	\$10,000
2022/24	Parkhill Farms Ltd	Mangakowhiriwhiri Stream Wetland Restoration	\$10,000

Total							\$789,758
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List of Applications Approved during 2023 Funding Round

All funds approved are GST inclusive

Application Number	Applicant	Project Name	2023	2024	2025	2026	Total
2023/01	Howick Tramping Club - Not GST registered	Pureora Kokako Recovery Project	\$18,344	\$15,340	\$15,820	\$15,929	\$65,433
2023/02	The Hatepe Residents Association	Lower Hinemaiaia River Bush Restoration	\$12,032	\$3,422	\$12,032		\$27,486
2023/03	Tamahere Mangaone Restoration Trust Not GST Registered	Restoration of the Tamahere Gully Network	\$1,500	\$1,500	\$1,500		\$4,500
2023/05	Hauhungaroa 2C	Bring Back the Birds	\$10,000	\$10,000			\$20,000
2023/07	Waikato RiverCare	Hamilton Farm Project	\$7,188	\$40,000	\$7,188		\$54,375
2023/08	Parkhill Farms Ltd	Mangakowiriwhiri Headwaters Wetland Restoration Project	\$12,000				\$12,000
2023/09	Sarick Ltd	Wetland Restoration at the Headwaters of the Pakonui Stream	\$5,000				\$5,000
2023/10	Auckland/Waikato Fish and Game	Barbour Farms - Te Waotu Wetland		\$45,600			\$45,600
2023/11	Auckland/Waikato Fish and Game	Jeffries Family Wetland		\$96,600			\$96,600
2023/13	Ngapeke Farm Ltd	Stream Protection and Biodiversity Corridor	\$15,000	\$15,000			\$30,000
2023/14	Tiroa E Trust	Waipa River Headwaters Fencing and Planting Project	\$15,000	\$10,000			\$25,000
2023/15	Maungatautari to Priongia Ecological Corridor Inc	Taiea te Taiao	\$6,624				\$6,624
2023/16	RL & KJ Barker Family Trust	Grand View Farm - Riparian Planting the Torepatutahi Stream Headwaters - Stage 2	\$12,000				\$12,000

2023/17	Tony and Nic Chamberlin	The Bird Corridor	\$5,000	\$7,000			\$12,000
2023/18	Armer Farms (NI) Ltd	Armer Farms Wetland Project	\$6,000	\$2,576			\$8,576
2023/19	Riparian Developments - J Dallinger	Riparian fencing / planting - Maungatautari Sanctuary Biodiversity Halo	\$10,349				\$10,349
2023/20	Riparian Developments - P Badoul	Riparian fencing / planting - Maungatautari Sanctuary Biodiversity Halo	\$18,826	\$1,407			\$20,233
2023/21	Riparian Developments - G Dallinger	Riparian fencing / planting - Maungatautari Sanctuary Biodiversity Halo	\$7,636				\$7,636
Total			\$162,498	\$248,445	\$36,540	\$15,929	\$463,412

Statement of Financial Performance

Waikato Catchment Ecological Enhancement Charitable Trust For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	239,751	225,648
Interest, dividends and other investment revenue	1	121,357	(282,855)
Grants Written Back		406,521	417
Total Revenue		767,629	(56,789)
Expenses			
Costs related to providing goods or service	2	44	51
Grants and donations made	2	462,088	391,791
Other expenses	2	7,021	4,674
Total Expenses		469,153	396,516
Surplus/(Deficit) for the Year		298,476	(453,305)

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

Statement of Financial Position

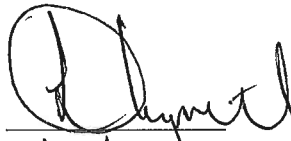
Waikato Catchment Ecological Enhancement Charitable Trust As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	3	236,953	198,497
Debtors and prepayments	3	159,191	229,806
Total Current Assets		396,144	428,303
Non-Current Assets			
Investments	3	2,994,724	3,053,271
Total Non-Current Assets		2,994,724	3,053,271
Total Assets		3,390,869	3,481,574
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	1,292,170	1,681,352
Total Current Liabilities		1,292,170	1,681,352
Total Liabilities		1,292,170	1,681,352
Total Assets less Total Liabilities (Net Assets)		2,098,699	1,800,222
Accumulated Funds			
Accumulated surpluses or (deficits)	5	2,098,699	1,800,222
Total Accumulated Funds		2,098,699	1,800,222

For and on behalf of the Board

Chairperson: 

Date: 02/11/2023

Trustee: 
Date: 2/11/23

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 2023

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	239,751	225,648
Interest, dividends and other investment receipts	109,646	115,956
GST	16,483	(4,198)
Payments to suppliers and employees	(7,065)	(4,725)
Donations or grants paid	(390,616)	(455,286)
Total Cash Flows from Operating Activities	(31,801)	(122,606)
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	70,258	(56,681)
Total Cash Flows from Investing and Financing Activities	70,258	(56,681)
Net Increase/ (Decrease) in Cash	38,456	(179,287)
Cash Balances		
Cash and cash equivalents at beginning of period	198,497	377,783
Cash and cash equivalents at end of period	236,953	198,497
Net change in cash for period	38,456	(179,287)

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 2023

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 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Mercury	239,751	225,648
Total Donations, fundraising and other similar revenue	239,751	225,648
Interest, dividends and other investment revenue		
Dividend Received - NZ	11,949	1,881
Dividend Received - Overseas	10,314	2,971
Interest Received - NZ	86,089	110,589
Interest Received - Overseas	81	1
Realised Gain/(Loss) on Sale of Investments	(3,878)	(50,513)
Unrealised Gain/(Loss) on Investment	16,801	(347,784)
Total Interest, dividends and other investment revenue	121,357	(282,855)
Other revenue		
Grants Written Back	406,521	417
Total Other revenue	406,521	417
	2023	2022

2. Analysis of Expenses

Costs related to providing goods or services		
DIA Charities Services	44	51
Total Costs related to providing goods or services	44	51
Grants and donations made		
2023/01 Howick Tramping Club	65,433	-
2023/02 The Hatepe Residents Association	23,901	-
2023/03 Tamahere Mangaone Restoration Trust	4,500	-
2023/05 Hauhungaroa 2C	17,391	-
2023/07 Waikato RiverCare	47,283	-
2023/08 Parkhill Farms Ltd	10,435	-
2023/09 Sarick Ltd	4,348	-
2023/10 Auckland/Waikato Fish and Game	39,652	-
2023/11 Auckland/Waikato Fish and Game	84,000	-
2023/13 Ngapeke Farm Ltd	26,087	-
2023/14 Tiroa E Trust	29,197	-
2023/15 Maungatautari to Pirongia Ecological Corridor Inc	5,760	-
2023/16 RL & KJ Barker Family Trust	10,435	-
2023/17 Tony and Nic Chamberin	10,435	-
2023/19 Riparian Developments - J Dallinger	8,999	-
2023/20 Riparian Developments - P Badoul	17,594	-
2023/21 Riparian Developments - G Dallinger	6,640	-
2022/01 Waikato RiverCare Inc	-	49,478

	2023	2022
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 Montmartre	-	18,720
2022/26 Greg O'Connor	-	10,435
2022/25 Whakarawa Trust	-	30,000
2022/24 Parkhill Farms Ltd	-	8,696
Gift to Momentum Waikato	50,000	-
Total Grants and donations made	462,088	391,791
Other expenses		
Management Fee - Craigs	7,021	4,674
Total Other expenses	7,021	4,674

	2023	2022
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3. Analysis of Assets

Bank accounts and cash

Craigs Cash Management Account - NZD	165,384	129,097
Craigs Cash Management Account - AUD	3,496	972
Craigs Cash Management Account - GBP	1,352	992
Craigs Cash Management Account - USD	1,523	626
Craigs Cash Management Account - EUR	324	-
SBS Bank	64,873	66,810
Total Bank accounts and cash	236,953	198,497

Debtors and prepayments

GST	159,191	229,806
Total Debtors and prepayments	159,191	229,806

Investments

Craigs Investments	2,994,724	3,053,271
Total Investments	2,994,724	3,053,271

	2023	2022
4. Analysis of Liabilities		
Creditors and accrued expenses		
Grants Approved & Unpaid	1,292,170	1,681,352
Total Creditors and accrued expenses	1,292,170	1,681,352

Grants Approved and Unpaid

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

	2023	2022
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	1,800,222	2,253,528
Accumulated surpluses or (deficits)		
Current year earnings	298,476	(453,305)
Total Accumulated surpluses or (deficits)	298,476	(453,305)
Total Accumulated Funds	2,098,699	1,800,222
Total Accumulated Funds	2,098,699	1,800,222

6. Commitments

The Waikato Catchment Ecological Enhancement Charitable Trust has no commitments as at 30 June 2023 (2022:nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 (2022: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 (2022:nil)

10. Gift to Momentum Waikato Community Foundation

In the current financial year, \$50,000 were gifted to Momentum Waikato Community Foundation as per the Deed of Gift dated 10 August 2022. The earnings of the fund will be distributed to other organisations with the same objectives and services as Waikato Catchment Ecological Enhancement Trust. The fund balance will be recovered by the Trust when Momentum Waikato Community Foundation ceased to exist.

The fund balance as at 30 June 2023 was \$52,694, with a return of 6.79% for the year.

2023 2022

11. Related Parties

Contributions

Mercury Annual Contribution	239,751	225,648
Total Contributions	239,751	225,648

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	2023 Value of Transactions Approved during the year	2023 Amount Outstanding	2022 Value of Transactions Approved during the year	2022 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 biodiversity 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
	2016/25 Mangaotama Wetland Restoration and Stream Enhancement Project.		\$0		\$10,000
	2016/12 Continuation of Lake Waahi Planting Project - Shaw Wetland		\$0		\$8,133

	2015/13 Mangaotama Wetland Restoration and Stream Enhancement Project		\$0		\$62,724
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		\$21,528
Douglas Emmett is a trustee and also an advisor to Fish and Game Auckland/Waikato.	The Trust provided funding for the below Fish and Game Auckland/Waikato projects:				
	2023/07 Hamilton Farm Project		\$54,375		
	2023/10 Barbour Farms - Te Wautu Wetland		\$45,600		
	2023/11 Jeffries Family Wetland		\$96,600		
	2021/12 Thornwood Farms	\$3,947	\$3,238	\$28,690	\$7185
	2021/25 Magapiko Wetland Creation			\$40,000	
	2020/28 Te Kauri Farm, Opuatia Riparian and Wetland Restoration Project		\$2,033		\$2,033
	2020/27 Sweetwaters	\$11,959	\$8,559	\$19,608	\$20,518
	2019/06 Andrew and Michael Caldwell Wetland Development			\$18,000	
	2018/05 Frontier Farms Wetland Enhancement Project				\$40,000
	2016/34 Predator Trapping Waikare West			\$1,380	
Donald Scarlet is a trustee and key relationship manager at Mercury Limited & advisory member at	The trust provided funding for the below projects:				

Waikato River Care, Co-Chair at Maungatautari Ecological Island Trust, Chair of National Wetland Trust and resident of Tamahere					
	2023/07 Hamilton Farm Project		\$54,375		
	2022/21 The Mangeroa Gully Restoration		\$40,000		\$40,000
	2022/20 Restoration of the Tamahere Gully Network	\$3,000	\$0		\$3,000
	2022/18 Taiao - First stepping Stone	\$33,577	\$11,236		\$44,813
	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		\$40,000
	2022/01 Lagoon 24 Mangarawa Catchment		\$56,900		\$56,900
	2021/29 Rotopiko Restoration	\$10,400	\$5,200		\$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
	2019/10 Greening Taupo		\$61,454		\$61,454
	2016/20 Mangakowhiriwhiri Stream Wetland Restoration		\$10,274	\$1,265	\$10,274
Larnie Chrystall 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:				
	2023/07 Hamilton Farm Project		\$54,375		

	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		\$40,000
	2022/01 Lagoon 24 Mangarawa Catchment		\$56,900		\$56,900
	2021/04 Rumball/Healy Family Farm Project	\$40,000			\$40,000
	2021/01 Mitchell Farm Project	\$10,000			\$10,000
	2020/04 Taupiri Cemetery Planting Project	\$29,795	\$7,062	\$8,142	\$36,858
	2019/10 Greening Taupo		\$61,454		\$61,454
	2019/01 Wai O te Atua Stream Project		\$38,246	\$39,855	\$38,246
	2017/04 Koheroa Road Project Black Farm	\$1,739		\$9,300	\$3,094
	2016/20 Mangakowhiriwhiri Stream Wetland Restoration		\$10,274	\$1,265	\$10,274
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	\$3,410	\$1,705	\$1,909	\$5,115
	2017/25 Pest Free Riverlea		\$645		\$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	\$25,670	\$8,830		\$34,500
	2022/13 Churchill Farm Project - Opuatia Wetland		\$40,000		\$40,000

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	\$6,786	\$10,084	\$3,130	\$16,870
	2020/19 Orutua Restoration Project	\$5,257	\$2,904	\$6,280	\$8,161

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 2023

