

Annual Report 23/24

Chatham Islands Landscape Restoration Trust



July 2023 – June 2024



Chatham Islands
Landscape Restoration Trust
Restoring nature's gifts.

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Prepared by the Chatham Islands Landscape Restoration Trust, November 2024.

Cover: Kopakopa thriving on a basalt outcrop. Image: Peter de Lange

A message from the Chairs

Kia ora koutou,

It is our pleasure to present the inaugural Annual Report and Accounts for the Chatham Island Landscape Restoration Trust (the Trust) for the Financial Year ending June 30th 2024. It has been a year of mini-milestones for the Trust, and it is our pleasure to celebrate them here with you.



Planting at Blind Jims in May.

Work put in last financial years means we are now officially an entity with legal status, having been incorporated and registered with the Charities Service. We also have our own bank account. This has been a long process, and we wish to thank everyone who helped us on the journey. We are now well positioned to kick our projects into gear, and the range of funding opportunities now available to us has widened substantially.

Complementing our new charitable status and widened funding opportunities is an increased online presence, aimed at broadening our reach and giving the Trust a more official look. The development of a website, short promotional video and a revamp of our social media platforms have allowed us to advocate for our local species like never before.

Like most conservation projects, funding remains both a key focus and a challenge. With a reduced pool of money available for conservation projects across the country, the funding landscape is competitive. Despite this, we have had success with applications for smaller amounts of funding. Every bit counts, and it has allowed us to purchase and install the first traps for Predator Free Chathams.

We have worked alongside our island partners Ngāti Mutunga o Wharekauri Iwi Trust and Hokotehi Moriori Trust to progress an exciting opportunity, securing our place as one of 40 islands worldwide to receive philanthropic support through the Island-Ocean Connection Challenge (IOCC). This will be a welcomed boost as we connect with funding in 2025. We value the opportunity to work with our island partners and the other signatories that make up the New Zealand pledge to the IOCC.

Whilst this is our inaugural Annual Report, there has been a road to get here and we would like to thank everyone who has helped us along the way.

From the Chatham Island Landscape Restoration Working Group from which we came, to the former trustees that helped us to get the wheels moving and the current trustees who will carry the torch from here, we thank you all. To our funding partners the Chatham Island Council, Predator Free 2050 Ltd, and the Department of Conservation, thank you for the unwavering support that enabled the employment of a local and the patience to allow the project to grow. Finally, to our community, thank you for getting behind the Trust's vision and allowing us to move forward together to try and achieve it.

Monique Croon & Levi Lanauze
Co-Chairs

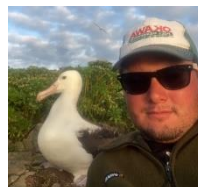
Our people

Trustees



Monique Croon
Co-Chair

Monique has been involved with the Trust's work from the first meetings to kick-start our islands' Predator Free journey. She sees the restoration of our whenua as essential for the wellbeing of the community and for living cultural values. Monique brings a wealth of governance experience and a connection to the local community.



Levi Lanauze
Co-Chair

Levi grew up on Pitt Island and has a background in conservation, apiculture, agriculture and fishing. Levi has also worked in various conservation roles over the years, including as a ranger for the Department of Conservation (DOC) and the Nelson City Council. Levi is currently Farm Manager for the Hokotehi Moriori Trust and member of the DOC Chatham Islands Conservation Board.



Pana Ryan
Hokotehi Moriori Trust Rep

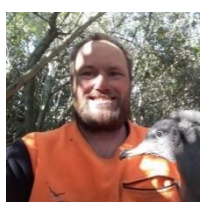
Pana was on the Trust, representing Hokotehi Moriori Trust for the year ending June 2024.



Jase Seymour
*Ngāti Mutunga o
Wharekauri Iwi Trust Rep*

Jase Seymour lives on Wharekauri with his family. He works as a Biosecurity Officer at the Chatham

Islands Council and is a Trustee on the Ngāti Mutunga o Wharekauri Iwi Trust.



Mike Bell

Mike first visited the Chathams as a 15-year-old to work on the black robin project. He's been involved with the islands ever since. A trained ornithologist, Mike works on a range of bird research and conservation projects on the motu, including on the privately-owned albatross islands. In the past decade, this has evolved into restoration mahi – including predator control and restoration planting.

Staff



Hamish Chisholm
*Predator Free
Coordinator*

A sixth-generation islander, Hamish's passion for the Chatham

Islands is both professional and personal. His life's work is to help protect and restore the unique flora and fauna of the islands to allow future generations to co-exist with the natural environment. His current role as Predator Free Coordinator allows him to work with the community and conservation organisations to bring to life a project that will make a monumental change for the health of the islands.



Jess MacKenzie
*Communications Lead &
Project Support*

Jess has a background in communications, writing and project coordination

and has worked and volunteered for environmental organisations in Aotearoa New Zealand and the UK. She previously worked on the Chathams for a short stint with DOC. Jess leads the Trust's communications and social media, and works part-time alongside Hamish to support the Trust with administration and coordination. She loves being in a role that supports community-driven restoration projects on the island.

Operational Updates

Predator Free Chathams

The operational side of Predator Free Chathams has finally gotten underway, taking its first baby steps with the deployment of 54 AT220 self-resetting traps in our Phase One sector. Their locations have been added to Trap NZ, setting us up to collect good information right from the start.

While this still only represents a relatively small fraction of the traps needed to cover the area of Phase One of project, it feels good to get going. Phase One covers the northeastern corner of main Chatham and is being used like a pilot study to help inform our approach and hone our methods before moving into more technically challenging areas with less naturally defensible zones.

The AT220's effectiveness and efficiency, ability to target multiple species, and the support provided by their suppliers, means they are highly recommended by landscape-scale projects. They cost more than standard traps, but this is an upfront capital cost and over a longer period they equate to a savings by reducing labour costs. Their automation means they only require servicing every three months. Other initiatives, like PF2050 Ltd.'s Tools to Market R&D funding grants, are helping develop further technologies to assist New Zealand in meeting its target of becoming predator free.

The important part that Predator Free Chathams has to play for our islands has been recognised in the [Chatham Island Investment Strategy 2024](#), which outlines the top investment priorities that would benefit the island.

Being on the map locally, nationally and internationally, formally established and with the first lot of traps already in the field, we are pretty excited to see what the next 12 months brings for Predator Free Chatham.



Working with our community

Our Trust has supported and taken part in a wide range of community events this year, from annual festivals to community planting days.

Restoration plantings

- Working with the Te Ara Manu Jobs for Nature project between the Tuku and Waitangi, we have helped at planting days at a number of locations, including privately owned land and the Pā Reserve in Waitangi.
- We collaborated with CHART to help plant more of Blind Jims back into native flora. The area has been transformed into something beautiful over the years by the effort put in by Lois and some of our Trustees.
- The “Kaingaroa Kick-off” community planting day, organised by the Hokotehi Moriori Trust, celebrated Puanga and Predator Free 2050 going operational. It had a great turn out and was supported by DOC through the donation of some of the rarer native plants. They were planted down on the point just past Kaingaroa village.



Dave Boyle showing the kids a tāiko at the school camp.

Partnering with our schools

- Our Coordinator helped with a school camp down at the Taiko Town in December, partnering with the Taiko Trust to give kids a chance to experience conservation and the outdoors in one of the more pristine native environments still remaining on the main island. Spending a week with the kids in the bush during rain, hail or shine is an amazing way to pass on knowledge.

- We took part in the Careers Day at Te One School; one student chose to have a day of work experience with our Coordinator.
- In previous years, we have also helped Te One and Kaingaroa schools build penguin boxes, and helped set up a plant nursery at Kaingaroa School.

Community events

- Shared a stall with our partners Pest Free Token at the Chatham Islands Day Out in March (and took out the award for “Best Non-Food Stall”).
- Sponsored a prize (an AT220) for the “Big Four” category for the second year in the annual Pig Hunting Competition. This event is a great way for the community to participate in pest control, and to raise awareness of the issues introduced pests cause for native and endemic species.
- Took part in two activities at the third annual Festival of Science in 2023, including a guest speaker and trapping related events for our community.

Cat desexing

With a goal of eliminating feral cats from the main island, we are keen to help our community get their cats desexed and prevent unexpected litters.

We continue to collaborate with Environment Canterbury and DOC to support full subsidy of desexing domestic cats on the island. The latest visits from Aorangi Vets have also offered free microchipping, which will help keep pets safe from some of the latest trapping technologies that can turn off when they sense a microchip.

The programme began at the start of 2023, and saw a 100% increase in desexing (an increase from 14 cats in 2022 to 32 domestic cats in 2023). This calendar year 17 cats have been desexed, but Aorangi Vets are scheduled on the island for late November and we expect a good uptake.

Partnering with research organisations

Tertiary institutes

Over the last two summers, the Trust have joined other island entities in supporting the visits of two mainland tertiary institutes – the Otago University Ecology Department and the Unitec Institute of Technology School of Environmental & Animal Sciences.

- The Otago University class is led by Dr Travis Ingram. Students carry out research on a topic, and present their preliminary findings in a session open to the community. These have been well-attended.
- The Unitec group, led by Professor Peter de Lange, has his students’ collect data on an agreed to topic, which is later published in a scientific journal. This is always increasing the scientific understanding of different aspects of Chatham environment and ecology.
- The Trust has also been approached by other post-grad students for help collecting samples and data, from freezing dead rats or feathers to collecting viable seeds.

- Islanders and institutions alike have considered the field trips to have gone very well and been of mutual benefit, helping build knowledge about our islands as well as promote them, and would like to make these an annual event. The Trust has assisted with the logistics, assisted with study designs and methods, and taken an active role in some of the projects focus areas.

Peatland carbon sequestration

Our Trust has also supported a research project looking into carbon sequestration in peatlands on main Chatham. The Trust collaborated with Agri Concepts, The Nature Conservancy, the Department of Conservation and the Chatham Islands Conservation Board to help a Radboud University (Netherlands) Masters student undertake research.

The study took core samples from sites that had been fenced to exclude livestock and sites that had no protection, then compared the results. The preliminary outcomes indicate that fencing stock from peatlands helps to preserve carbon already stored, and also help sequester carbon faster.

Further funding is being sought for a more robust feasibility study, which could open up opportunities for alternative land use on areas of agriculturally unproductive land. This is now becoming common in many countries around the world. It would require changes to New Zealand's current ETS Scheme, but would allow landowners to earn a passive income from these areas while also enabling them to meet future fresh water regulatory requirements and help our native biodiversity and global climate all at the same time.

Our Coordinator helped the student and her advisors to pick the different sites to be sampled, ensuring that a diverse range of Chatham peat wetlands were included in the study, and to facilitate access to these places through landowner permissions and transport while the team was on island.

Other highlights

Staff and development

With some short-term funding from DOC, we have been able to create a part-time role for communications, administration and project support. This has taken some of the pressure off our Predator Free Coordinator, who has been the sole employee for two years prior, and has allowed us to organise and share our work more effectively.

Hamish and Jess attended the Predator Free Landscape Projects hui on Waiheke Island in March. This was an excellent opportunity to connect with predator control projects around Aotearoa and key groups involved in predator control, and to share knowledge. Hamish has visited the Banks Peninsula and Otago Peninsula Biodiversity Group predator free projects to learn from their experiences.

In July 2023, Hamish travelled to Te Anau and completed the Animal Pest Operational Planning Course held by DOC. In May, Jess participated in training in the Open Conservation Standards, an international framework for establishing solid foundations for conservation projects. This was led by the Nature Conservancy. Both these trainings will be useful as we continue on our Predator Free journey and as we support future conservation projects for our islands.

Funding

We have applied for a range of funding opportunities. In the year ending June 2024, we have managed to receive funding from the Predator Free NZ Trust Backyard Trapping Fund and Pacific Development Conservation Grant, and have received further funding since.

This is the second time we have received funds from the Pacific Development Conservation Grant, funding that has purchased AT220 traps for Predator Free Chathams.



Chatham Island shags. Image: Tamzin Henderson

Island-Ocean Connection Challenge

Over the last year, we have been working in partnership with others to bring the Chatham Islands into the international Island-Ocean Connection Challenge (IOCC). Being part of this global conservation movement will give us access to significant funding and resources to carry out our work, and connect us with other island conservation efforts around the globe.

The IOCC was launched in 2022 by international groups Island Conservation, Re:wild and Scripps Institution of Oceanography. Based on the idea of harnessing collective effort for change, IOCC is committed to the holistic restoration of at least 40 globally significant island-ocean ecosystems, from ridge-to-reef to benefit biodiversity, climate, and island communities by 2030.

Aotearoa is making a pledge to be a part of the IOCC to achieve significant advances in making three island groups predator-free by 2030: the Chatham Islands, Rakiura/Stewart Island, and Maukahuka/Auckland Island. Our Trust, along with the Hokotehi Moriori Trust and Ngāti Mutunga o Wharekauri Iwi Trust, are part of this pledge and will be connected with a network of international donors. The IOCC will raise approximately \$1 for every \$2 raised by Aotearoa.

Lots of hard work has gone into developing the terms of the pledge and ensuring the right people are at the table. The Department of Conservation has facilitated this opportunity, but once the pledge is signed each island group will work directly with the IOCC regarding funding and specific projects.

The IOCC's focus on islands and the connection between land and sea aligns with our values as a Trust – particularly our strategic focus on restoring the Chatham's seabird-driven ecosystem. This is a very exciting opportunity, and we anticipate seeing the fruits of the time invested in this in the coming year.

The Trust online

A strong online presence allows any group to connect with a wide group of people, sharing information, connecting with others, building a community, and gathering support for a cause. Our online presence has been growing steadily.

- Our website (www.chathamrestorationtrust.org.nz) is a hub for information about the Trust, our key projects, and the unique species and habitats on the islands.
- Our social media accounts include Facebook, Instagram and LinkedIn, all connecting us with different audiences. Most effort has gone into our key platform, Facebook. This has reached over 1,000 followers – a milestone for any growing organisation.
- A Predator Free Chathams video was completed at the end of August, shot by Reframed Media and funded by Predator Free 2050. This short video showcases several islanders speaking about conservation and predator control for our islands. It was a great hit online, achieving over 10,000 views in the first two days – raising awareness of our islands and this project to a wide group of people.
- We have started a quarterly newsletter that highlights work, celebrates people and species, shares interesting information about nature in the Chathams, and will increasingly give people opportunities to get involved and support our mahi.

Our partners

We wouldn't be here without the support of a huge range of people and organisations.

The Department of Conservation, Predator Free 2050, and the Chatham Islands Council have all been at the core of helping us develop in the early stages and establish whether there was indeed enough support for a project of this scale. An MOU between the three organisations has provided us with funding through a combination of cash and in-kind contributions. They have also provided ongoing expertise, technical knowledge, and other resources.

We work with the Hokotehi Moriori Trust and the Ngāti Mutunga o Wharekauri Iwi Trust to design and deliver our work, and are pleased to have both organisations represented on our Trust in a formal basis.

With all this coming and going, costs soon add up. Thankfully, Air Chathams have often stepped in to lend a helping hand, providing free tickets to get us to the mainland and to get our mainland partners over here. They have also helped Pest Free Token come to the island and freighted in masses of their rat trap boxes to be given free to the community. The assistance from both is greatly appreciated.

Speaking of trapping, we want to thank our good friends at NZ Autotraps for their support and the love they have shown for the island and community. They've brought themselves over twice already to give presentations and help run a stall at the Chatham Island Big Day, each time also bringing free traps with them to give away to the community.



Partnership with Pest Free Token at the Chatham Islands Day Out.

We continue to partner with the local schools as much as we can and welcomed the invitation to assist them and the Taiko Trust with the annual school camp at Taiko Town. This is a great way to wind down the year, surrounded by the living reasons of why we do this work in the first place.

Over the year, we've worked frequently with students and researchers at Unitech and the University of Otago. Thank you for putting scientific resources into our islands' unique species and ecosystems.

We also need to thank our community. Your support, involvement in events, and ongoing passion for the protection of our islands is invaluable and is at the core of what we do. From the landowners who allow us access and to put traps on their land or undertake research, to the

schools who get behind our very keen young conservationists, to the wider community who have all taken up the backyard trapping cause and placed rat traps in and around your homes, we couldn't do this without every one of you.

Thank you.

Restoring Our Nature's Gifts

Chatham Islands Landscape Restoration Trust Strategy



Chatham Islands
Landscape Restoration Trust
Restoring nature's gifts.

The problem

Our unique island ecosystems have been damaged. Habitat loss and introduced predators have led to the degradation and loss of native species.

The flow-on effect of damaged ecosystems impacts everything that relies on the islands to live – including humans.

We can't afford to lose more.

Restoring our islands

The Chatham Islands are like nowhere else. Around 326 of our unique species are threatened or at risk- and some of those species are only found here.

Restoring our islands will safeguard the future of amazing species and habitats, help mitigate the effects of climate change, boost our economy, and support social and cultural aspirations.

Our focus

- Big-picture, long-term approach
- Landscape scale conservation
- Projects that restore the environment and sustain biodiversity, while enabling community

Outcomes we're working towards

Our islands' biodiversity is thriving.

1. The korowai is restored across the islands.
2. The seabird-driven ecosystem is flourishing.
3. Our unique species and natural ecosystems are prospering.

Our society has nature at its heart.

4. We have robust conservation capability and capacity that carries through to future generations.
5. The islands are more resilient to climate change.
6. We share knowledge and have strong, collaborative relationships.
7. Our social ecosystem is aligned with our natural ecosystem.
8. The abundance of species allows for harvesting and for the continuing revival of cultural practices.

Actions to get us there

1. Pest control and predator eradication.
2. Restoring and protecting habitats and ecosystems.
3. Bringing conservation and nature into all facets of our islands' community.
4. Collaborating with and empowering others.

Financial Statement

The following is our Not For Profit Performance Report, as prepared for Charities Services.

Performance Report

Entity Name

Chatham Islands Landscape Restoration Trust

For the year ended

30/06/2024

Entity information

Legal name of entity

Chatham Islands Landscape Restoration Trust

Entity identifier

CC62287

Type of entity

Charitable Trust

Entity's purpose or mission

Promote the restoration and enhancement of the unique ecosystems within the Chatham Islands archipelago, for the benefit of current and future generations.

Entity structure

Chatham Islands Landscape Restoration Trust operates as a single entity, utilising employees, contractors and the community to achieve its outcomes.

Entity's governance arrangements

Chatham Islands Landscape Restoration Trust is governed by a group of Trustees. These trustees are responsible for making the key decisions on behalf of the entity.

Entity's reliance on volunteers and donated goods or services

Chatham Islands Landscape Restoration Trust makes use of volunteers through community programs and initiatives to get people involved in this important conservation work.

Statement of Service Performance

Description of medium to long term objectives

The objectives of the Chatham Islands Landscape Restoration Trust are summarised in a number of actions and objectives as detailed in the Annual Report. In particular:

- 1. Pest control and predator eradication.*
- 2. Restoring and protecting habitats and ecosystems.*
- 3. Bringing conservation and nature into all facets of our islands' community.*
- 4. Collaborating with and empowering others.*

Description of key activities	Quantity	
	Current year	Last year
Deployment of AT220 self-resetting traps (Phase One sector)	54	-
Subsidy supporting the desexing of domestic cats	17	32
	-	-
	-	-

FINANCIAL INFORMATION

Statement of financial performance

	Note	Current year \$	Last year \$
Revenue			
Donations, koha, bequests and other general fundraising activities		-	1,396
General grants		179,943	184,000
Capital grants and donations		-	-
Government service delivery grants/contracts		-	-
Non-government service delivery grants/contracts	1	-	-
Membership fees and subscriptions		-	-
Revenue from commercial activities		-	-
Interest, dividends and other investment revenue		-	-
Other revenue		-	-

Total revenue		179,943	185,396
Expenses			
Expenses related to fundraising		-	-
Employee remuneration and other related expenses		97,915	91,666
Volunteer related expenses		-	-
Expenses related to commercial activities	2	-	-
Other expenses related to service delivery		65,885	16,385
Grants and donations made		-	-
Other expenses		-	-
Total expenses		163,801	108,051
Surplus/(Deficit) for the year		16,142	77,344

This performance report has been approved by those charged with governance.

Date 20 November 2024

Signature 

Name Levi Lanauze

Position Co-Chair

Date 20 November 2024

Signature 

Name Monique Croon

Position Co-Chair

FINANCIAL INFORMATION
Statement of financial position

	Not e	Current year \$	Last year \$
Assets			
Current assets			
Cash and short-term deposits	3	215,221	199,079
Debtors and prepayments		-	-
Inventory		-	-
Other current assets		-	-
Total current assets		215,221	199,079
Non-current assets			
Property, plant and equipment		-	-
Investments		-	-
Other non-current assets		-	-
Total non-current assets		-	-
Total assets		215,221	199,079
Liabilities			
Current Liabilities			
Bank overdraft		-	-
Creditors and accrued expenses		-	-
Employee costs payable		-	-
Deferred revenue		-	-
Other current liabilities		-	-
Total current liabilities		-	-
Non-current liabilities			
Loans		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Total Liabilities		-	-
Total assets less total liabilities (net assets)		215,221	199,079
Accumulated Funds			
Capital contributed by owners or members	4	-	-
Accumulated surpluses or (deficits)		215,221	199,079

Restricted reserves	-	-
Discretionary reserves	-	-
Revaluation reserves	-	-
Other reserves	-	-
Total Accumulated Funds	215,221	199,079

FINANCIAL INFORMATION

Statement of cash flows

	Current year \$	Last year \$
Cash flows from operating activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	-	1,396
General grants	179,943	184,000
Capital grants and donations	-	-
Government service delivery grants/contracts	-	-
Non-government service delivery grants/contracts	-	-
Membership fees and subscriptions	-	-
Gross sales from commercial activities	-	-
Interest, dividends and other investment receipts	-	-
Other cash received	-	-
Total receipts	179,943	185,396
Less operating payments (money withdrawn from you bank account)		
Payments related to public fundraising	-	-
Employee remuneration and other related payments	97,915	91,666
Volunteer related payments	-	-
Payments related to commercial activities	-	-

Other payments related to service delivery	65,885	16,385
Grants and donations paid		
Other payments	-	-
Total payments	163,801	108,051
Net cash flows from operating activities	16,142	77,344
Cash flows from other activities		
Cash was received from:		
Sale of property, plant and equipment	-	-
Sale of investments	-	-
Cash received from loans borrowed from other parties	-	-
Cash received from owners (capital contributions)	-	-
Cash was applied to:		
Payments to acquire property, plant and equipment	-	-
Payments to purchase investments	-	-
Repayments of loans borrowed from other parties	-	-
Capital repaid to owners	-	-
Net cash flows from other activities	-	-
Net increase/(decrease) in cash	16,142	77,344
Opening cash	199,079	121,735
Closing cash	215,221	199,079

Statement of Accounting Policies

Basis of preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

Treatment of GST

All amounts are recorded on a GST inclusive basis

Income Tax

Chatham Islands Landscape Restoration Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Cash and short term deposits in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil).

Note 1 - Analysis of Revenue

Category	Analysis	Current year	Last year
Donations, koha, bequests and other general fundraising activities	CHART	-	1,396
	Members of Public	-	-
	Total	-	1,396

Category	Analysis	Current year	Last year
General grants	Predator Free 2050 Ltd	57,500	115,000
	Chatham Islands Council	57,500	57,500
	Department of Conservation	34,500	11,500
	Pacific Development	30,443	-
	Total	179,943	184,000

Note 2 - Analysis of Expenses

Category	Analysis	Current year	Last year
Employee remuneration and other related expenses	Wages	97,915	91,666
Total		97,915	91,666

Category	Analysis	Current year	Last year
Other expenses related to service delivery	Administration and Communication	26,165	1,212
	Cat Desexing Initiative	3,082	-
	Feasibility Studies	-	13,225
	Freight	201	-
	Materials	26,567	-
	Travel	2,754	983
	Website Expenses	7,117	966
	Total	65,885	16,385

Note 3 - Analysis of Assets

Category	Analysis	Current year	Last year
Cash and short-term deposits	Bank (Held in Trust with Chatham Islands Council)	215,221	199,079
Total		215,221	199,079

Note 4 - Accumulated Funds

	Current year						
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance	-	199,079		-	-	-	199,079
Capital contributed by owners	-						-
Capital returned to owners	-						-
Surplus/(Deficit)		16,142					16,142
Distributions paid to owners		-					-
Transfer to restricted or discretionary reserves			-	-			-
Transfer from restricted or discretionary reserves			-	-			-
Revaluation movements					-		-
Transfers from revaluation reserve due to disposal of assets					-		-
Other movements recognised directly in accumulated funds		-				-	-
Closing balance	-	215,221	-	-	-	-	215,221

	Last year						
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance	-	121,735		-	-	-	121,735
Capital contributed by owners	-						-

Capital returned to owners	-						-
Surplus/(Deficit)		77,344					77,344
Distributions paid to owners		-					-
Transfer to restricted or discretionary reserves			-	-			-
Transfer from restricted or discretionary reserves			-	-			-
Revaluation movements					-		-
Transfers from revaluation reserve due to disposal of assets					-		-
Other movements recognised directly in accumulated funds		-				-	-
Closing balance	-	199,079	-	-	-	-	199,079

Note 5 - Commitments and Contingencies

Commitments

There are no commitments as at balance date. (Last Year - Nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date. (Last Year - Nil)

Note 6 - Related Party Transactions

There were no transactions involving related parties during the financial year. (Last year - Nil)

Note 7 - Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year - Nil)