



Nelson Provincial
MUSEUM
Pupuri Taonga o Te Tai Ao



ANNUAL REPORT
TASMAN BAYS HERITAGE TRUST

2022
2023





Olivia Hall

Chair / July 2022 - May 2023



Lucinda Jimson *Chief Executive*

INTRODUCTION

Nelson Provincial Museum Pupuri Taonga o Te Tai Ao (the Museum) is proud to be the regional museum of Nelson Tasman. We are a Council Controlled Organisation jointly funded by Tasman District and Nelson City Councils. The Museum receives additional funding support from the Ministry of Education, our valued sponsors and donors, retail customers and visitors from outside the region.

The Museum is governed by Tasman Bays Heritage Trust. Members are appointed by the Joint Committee, with one member elected as iwi representative by Te Tai Ao Komiti. The Komiti guides the Museum on matters of tikanga and taonga Māori and consists of representatives of the six mana whenua iwi of the marae in Whakatū, Motueka, and Mohua: Ngāti Tama ki te Waipounamu, Ngāti Koata, Te Ātiawa o te Waka-a-Māui, Ngāti Rārua, Ngāti Toa Rangatira and Ngāti Kuia. The Trust began the year with Olivia Hall as our long-standing Chair, Emma Thompson as Deputy Chair, and Trustees Darren Mark, Derek Shaw, Brendon Silcock and Jo Brady. Sadly, Olivia signalled in December that due to her increased workload and new appointment as Executive Director for Te Pūkenga NMIT she would be unable to continue on the Trust after May 2023.

We thank Olivia for her outstanding guidance and leadership over the past eleven years. As Chair since 2015, Olivia oversaw the recruitment of the Trust's incumbent Chief Executive Lucinda Jimson and a period of exceptional growth in visitor numbers, iwi engagement, and the implementation of a diverse, engaging and meaningful exhibition programme. Olivia's tenure saw the Archives, Research & Collection



Emma Thompson
Chair / May - July 2023



Stephen Broad-Paul
Chair / from September 2023



Kimiora McGregor
Trustee / since May 2023

(ARC) facility project proceed with urgency and the Trust’s financial stability embedded and consolidated. She will be greatly missed from the Board table. We are exceptionally grateful that Olivia has chosen to continue her commitment as the Ngāti Rārua representative on Te Tai Ao Komiti.

As Olivia fulfilled two roles on the Trust – that of Governance specialist and that of Te Tai Ao Komiti representative – the Trust recruited two new members to join the Board to fill her place.

Stephen Broad-Paul was appointed by the Joint Committee. Stephen brings a wealth of experience in leadership and strategy development, with an extensive career in Senior Leadership for large-scale commercial entities. He currently works for the Nelson Tasman Chamber of Commerce, leading three portfolios of work: Art/Work, a mentoring programme for Creatives; Startup Grant/Flexi-wage; and Primetime, an entrepreneur programme for seniors. Stephen holds board roles with the Manuka Street Hospita, Manuka Street Charitable Trust, Makeshift Spaces and the Institute of Directors

Nelson/Marlborough Regional Committee. He has also held directorships/trustee positions with Big Brothers, Big Sisters Nelson Tasman, Melrose Trust and Lifeline Nelson.

The new trustee appointed by mana whenua iwi is Kimiora McGregor. Of Ngāti Koata, Ngāti Toa Rangatira, Ngāti Kuia, Ngāti Apa ki te Rā Tō and Te Ātiawa descent, Kimiora has worked for Ngāti Koata Trust for the past seven years, currently as Pou Tūhono (Archives and Membership Coordinator). She is in her third year as the Ngāti Koata representative on the Te Tai Ao Komiti and is committed to preserving and promoting the heritage of the region.

After Olivia’s departure at the end of May, Emma Thompson capably stepped into the Acting Chair role in a caretaker capacity until a new Chair was elected so she could return to the Deputy Chair role. The Trust is delighted that Stephen Broad-Paul was elected as Chair on 26th July 2023, and we look forward to his guidance and leadership as the Museum embarks on the next phase of our 182-year history.

Lucinda Jimson
Chief Executive

Stephen Broad-Paul
Chair / from September 2023

Emma Thompson
Chair / May - July 2023

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ARCHIVES, RESEARCH AND COLLECTIONS FACILITY

The Archives, Research & Collection (ARC) facility project remains the Museum's most important strategic goal. It is vital to the Nelson Tasman region that we act urgently to save the region's precious heritage and preserve it for future generations.

The planned new ARC facility on Church Street in Nelson's CBD will replace the end-of-life building in Isel Park. It will protect the \$20 million collection of regionally and internationally significant objects, increase access to cultural heritage, enhance connection of whānau with taonga, enable greater research and support increased cultural tourism.



The project has progressed rapidly since the appointment of Irving Smith Architects and the design team in October 2022. Key achievements in this period include:

- **Refinement of the concept design**
- **Confirmation of collection space requirements**

- **Peer reviews of climate conditions**
- **Approval of the preliminary design**
- **Approval of resource consent application**
- **Completion of the developed design**
- **Request for Tender issued for construction, and early contractor procurement**



Although the public fundraising campaign has not yet been launched, a significant gift of \$150,000 has already been pledged most generously from the Bett Trust. Funding applications have been submitted to the Ministry of Culture and Heritage Regional Culture and Heritage fund and the Lottery Environment and Heritage fund, in addition to direct approaches to central government Ministers.

The ARC facility is a strategic one-off project that will add a new building to the region's network of arts, cultural and heritage facilities. With strong support from local government, business organisations, and the wider community, we look forward to beginning construction of the new home for the collection in 2024.

THE REGIONAL HERITAGE COLLECTION

The regional heritage collection continues to grow in strength and relevance through the strategic acquisition of 31 new objects this financial year. These included an original the 1960s Nelson City Council ballot box, and a piupiu with whakapapa to Croisilles Harbour. Contemporary collecting continued with the commission of a pūtātara made using traditional techniques by tohunga Layton Robertson. The collection was also gifted a local sample of prepared tikumu mountain daisy (*celmisia semicordata*) and a small maro (apron) woven from tikumu. Nelson netball pins from 1960s/70s and Wakatu Hotel memorabilia were also collected.

Ongoing work to improve the quality of the collection through strategic rationalisation and deaccession saw several domestic items and serial publications deaccessioned. Over 200 pieces of furniture were also audited and recorded.

The collections team also achieved significant improvements in digital accessibility. Collections Online was upgraded in May with an improved user interface, and more options to search and browse remotely from wherever in the world you might be. Over 8,000 new records and over 2,000 images were added, and 28,000 records updated this year to Collections Online. Almost 200,000 Museum records are now publicly accessible online.

'Nelson Provincial Museum has an outstanding collection of images available through the Vernon Browser online collection software. With nearly 200,000 images currently online, the site is in the top 10% for collection size of all Vernon Browser sites around the world. This is a significant achievement for a regional New Zealand museum.'

Paul Rowe
CEO Vernon Systems Ltd





REGIONAL SUPPORT

The Museum continues to support regional museums, kura, iwi and other cultural organisations with loans of objects and equipment, professional expertise, and resources. Collection team members provided over 50 hours of regional support this year. The curatorial team were also invited to speak at nine community talks and coordinated two regional

hui with guest presenters. In total, over 371 people attended Museum outreach events.

The Museum is also in discussion with Manawhenua Ki Mohua as to how we can best support them to care for their taonga on-site at Onetahua Marae. Objects have also been loaned to Broadgreen House for display and a number of artworks loaned to the Suter Art Gallery.

SCHOLARSHIP AND RESEARCH

The reopening of New Zealand's borders saw a return of international researchers to the Isel Park Research Facility, and greater numbers of researchers from outside Te Taihū. The collections team provided over 250 hours of research support in person and remotely.

Photographs from the collection were sourced for at least four national publications including *Through Shaded Glass: Women and photography in Aotearoa New Zealand 1860–1960* by Lissa Mitchell from Te Papa Press, and *Aorere Gold: The History of the Golden Bay Goldfields 1856–1863*, by Dr Mike Johnston from Nikau Press.



TAONGA MĀORI



The Museum continues to engage in the repatriation of taonga. This year, the Museum engaged with Ngāi Tahu, Tūhura Otago Museum and Te Papa Ngākahu National Repatriation network to return taonga with whakapapa outside Te Taihū. A significant initiative this year has been the implementation of a Bilingual Language Policy. This sets out the Museum's commitment to fully translate all signage and labels into te reo Māori for all self-curated exhibitions going forward – a significant and sector-leading step for a regional museum.

Hamuera Manihera, Kaitiaki Taonga at the Museum, continues to work alongside the collections team in reducing the cataloguing backlog and ensuring that te reo Māori and mātauranga Māori are being used to improve records. The amount of taonga Māori continues to increase in the Museum, with the majority of additions being textiles and stone tool taonga. Welcoming whānau to come in and talk about the taonga and sharing insight into the origins, manufacturing processes and local importance the taonga have to the region is key to this mahi. Hamuera has also represented the Museum nationally at the Repatriation Network and in numerous wānanga. He is also involved in supporting the Museum's Lead Educator in delivering programmes grounded in mātauranga Māori to rangatahi and tamariki in schools around the region.

'I commend you for a great (and honest) policy, acknowledging where the Museum is at, but also, its aspirations and where it is heading.'

Olivia Hall
Te Tai Ao Komiti representative
for Ngāti Rārua

Work is progressing on a significant exhibition of Pakohe in partnership with Ngāti Kuia for the 2024 year. Taonga has also been curated for Melissa Bank's photography exhibition: **Te Ara o Hine Rēhia: A Journey into**



the **World of Kapa Haka** scheduled for September 2023. Support has also been provided for the Suter Art Gallery in their upcoming exhibition **Kanohi kitea (The Seen Face)**, which celebrates the revitalisation of Moko kanohi. A highlight of the year has been taking the Museum staff on a noho marae at Te Hora Pa, Canvastown. Ngāti Kuia were

exceptional hosts and the Museum team benefitted greatly from learning about Ngāti Kuia's rohe, their stories and places of significance, their challenges and their plans for the future. The Museum plans for noho marae at each of the marae in our rohe over the coming years, to better connect and learn from mana whenua iwi.



*'It was so fantastic to see.
Well done to all involved.'*





EXHIBITIONS

The past twelve months have seen a varied range of exhibitions and visitor experience initiatives rolled out. However, the year's undoubted exhibition highlight was presenting **Morimoritia Ngā Taonga Tuku Iho | Treasured: Objects of Mana and Significance** to the region. This exhibition showcased some of the precious taonga, artworks and historic objects from the regional heritage collection. A key feature of this exhibition was to amplify and tautoko whānau voices in interpreting their own taonga. We were honoured to have exhibition text written by whānau connected to the taonga on display in this fully bilingual exhibition, the first under our new Bilingual Language Policy. Our outgoing Chair Olivia Hall described this exhibition as 'a love-letter to the community,' with Museum staff working behind the scenes for over a year to present the treasures that we hold on behalf of our region. This exhibition truly emphasised why the regional heritage collection is nationally and internationally significant, and why it is crucial to preserve it for future generations.





*'This exhibition was
absolutely amazing!
Thank you!'*

In addition to this keystone exhibition, the Museum has showcased five short-term exhibitions which have drawn record-breaking visitation numbers.

Te Ngū Tipua: Ngā Wāhanga Weriweri! Colossal Squid: Freaky Features! came to us from Te Papa Tongarewa, profiling the intriguing features of this special creature of the deep. To enhance this display, we created interactive games for the whole family to enjoy. We explored the impact of climate change through the touring photography exhibition **Meltdown: Visualising Climate Change** and curated our own display **Voice of Climate Change** to amplify the message. In the latter we displayed

historic images of glaciers from our collection alongside timelapse video footage supplied by Dr Brian Anderson, Victoria University of Wellington | Te Herenga Waka showing the glacier retreat of Kā Roimata o Hine Hukatere | Franz Josef between 2012 and 2019.

Staff worked hard to secure the delightful and engaging **Curious Contraptions** touring exhibition before it returned to the UK. This was a hit with young and old alike and saw us top our previous visitation record with over 1,000 visitors in one day!



ACCESSIBILITY, COLLABORATION & OUTREACH



We also achieved a number of initiatives to make the Museum more accessible. These included two initiatives for our neurodiverse communities, with sensory backpacks being made available and the creation of social stories that support museum visit preparation. We also worked with the creators of **Curious Contraptions** who allowed us to remove case lids for a special after hours tour for our Blind Low Vision Community to explore the exhibition through touch. This was a first for Cabaret Mechanical Theatre and gratefully received by tour attendees.

The Museum engaged in a range of community collaborations and outreach opportunities. We supported Nelson Arts Festival's Night Vision event and provided space for the display of masks created by Multicultural Youth Nelson Tasman as part of 'Masks About Town.' We also provided window space to local artist Sophie Holt for Nelson Clay Week. Our touring exhibition **Ablaze: The 2019 Tasman Fires** went out to Higgins Heritage Park for a weekend event before being displayed at the National Forest Owners Conference. **Ablaze** has also travelled far and wide being utilised by Fire And Emergency New Zealand (FENZ) who have borrowed it to supplement their own fire safety messages at A&P Shows across Te Taihu.

VISITATION

This year we welcomed over 62,000 visitors through our doors, including over 26,000 from the Nelson Tasman region. January saw record visitation due to the exceptionally popular **Curious Contraptions** exhibition. We also welcomed almost 6,000 international visitors – our largest number since before COVID-19.

We also implemented 'Toi Ahiahi' Thursday afternoon drop-in art workshops for tamariki.

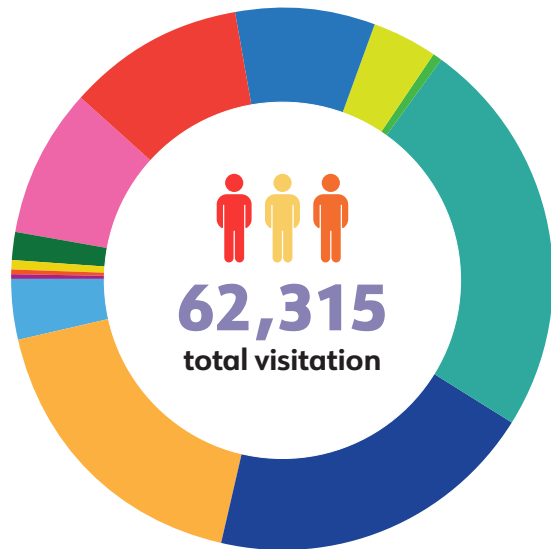
Our workshop facilitator Jolie Degaia held 28 different types of art sessions for over 360 attendees since the programme's inception in October 2022. Our ever-popular school holiday workshops almost always book out within one day.

The Museum was delighted to participate in the inaugural Seafood Saturday in March, holding fun games and activities with over 100 children visiting us that day.



ADMISSIONS

- **6,528** Domestic Adults
- **5,160** International Adults
- **2,355** Domestic Children
- **480** International Children
- **14,791** Nelson Tasman Adults
- **11,949** Nelson Tasman Children



PLUS

- **11,116** Shop
- **2,208** Museum Enquiries
- **132** Photo Enquiries
- **190** IseL Park Facility
- **353** Outreach
- **959** Other (Events)
- **6,094** Education

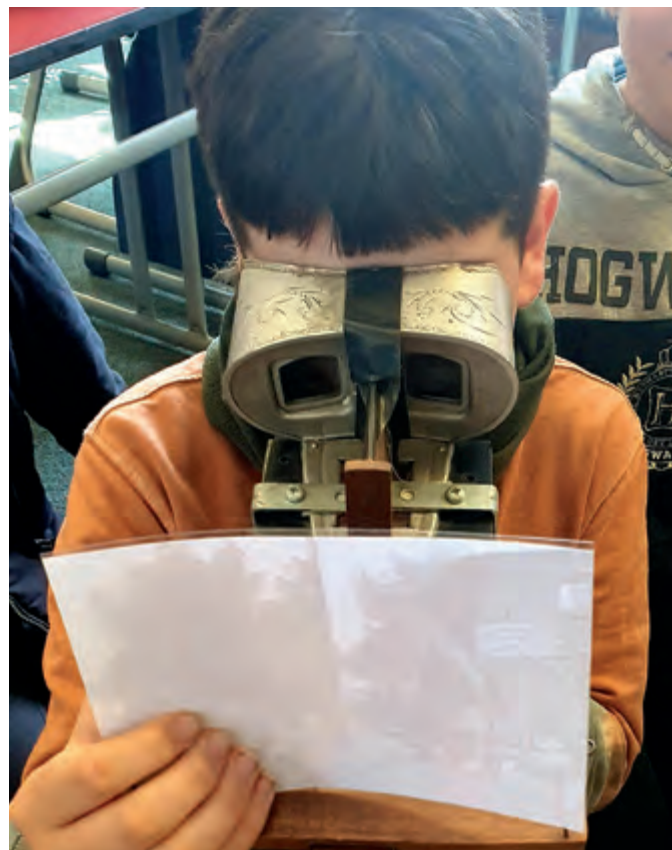


EDUCATION

The Museum, as an ELC Provider (Enriching Local Curriculum, formerly known as LEOTC), takes great pride in its significant role and contributions to the community. We are dedicated to providing engaging and inclusive educational experiences for ākonga from early childhood education to primary, intermediate, and secondary levels across the region.

Throughout the 2022-2023 year, our Lead Educator Kelly O'Leary delivered **twenty-one diverse**

programmes to over 5,300 students. This year, 42% of our students were from Nelson and 57% from Tasman, showing the extraordinary reach we have into our Tasman communities. To ensure equitable access to our educational programmes, especially for schools facing barriers with travel funding or parental availability, we have adapted our delivery by conducting more outreach lessons directly in the schools themselves. This approach has led to an increased reach to Tasman schools.



In response to the revised ANZHC (Aotearoa New Zealand Histories Curriculum) and schools' desire to enhance the delivery of local histories and pūrākau, Kelly has skilfully collaborated with schools to design and implement a more structured, whole-school approach to ELC delivery. As a result, we have witnessed repeat bookings from schools eager to build upon the knowledge gained during their initial visits.

CASE STUDY:

Collaboration with Nelson Intermediate School.

Kelly worked closely with the school's ANZHC Head of Department to create a tailored program for all 16 classes, including the Māori Medium syndicate, Te Pītau Whakareī. The program focused on exploring the Nelson Tenth's/Native Tenth's Agreement, enabling students to connect with their tīpuna and their haerenga (journey), fostering critical thinking skills and empathy. The positive feedback and engagement from the students have paved the way for continued collaboration with Nelson Intermediate School in the future. Moreover, schools such as Broadgreen Intermediate, Brooklyn

School seniors, and all classes from both of Nelson's preparatory schools have fully embraced this opportunity.

Kelly's dedication as an educator has earned her a remarkable achievement, maintaining a **100% satisfaction rate from teachers throughout the year**. Testimonials from various educators attest to her exceptional storytelling skills, engagement with students of all ages, and the profound impact of her lessons on their learning journeys.

**TWENTY-ONE
DIVERSE PROGRAMMS
FOR
5,300
STUDENTS**



'We are learning the histories of Ngāti Kuaia as part of our local histories. Kelz is a very engaging storyteller. It is also beneficial as kaiakō, as we are wanting to upskill in our storytelling skills.'

Lynley Walters

(Syndicate Leader, Nelson Central School)

'Having Kelly come to us means there is much less organisation for us at school. Parent help, transport etc, is getting tricky to get these days. Thank you!'

Bronwyn Scott (Kaiakō, Richmond School)



RETAIL

The Museum shop did extremely well this year, seeing us reach double our income target. The shop received a much-needed facelift with new shelving installed, enabling us to increase our offering of local and New Zealand-made gifts and homeware. We also increased our offering of high-quality souvenirs. Our best-selling new items this year were the Timberkits 'make your own automata' kits which complemented the **Curious Contraptions** exhibition.

This year, we also welcomed several new local artists to our shelves, including Elisha Hobbs (New Zealand Natural Gems), Ceramics by Tuia Marama and Bee from My Heart Sings NZ, with her beautiful te reo Māori place-name tea towels.

THE MUSEUM TEAM

This year we welcomed a number of new staff: Bridget Hannen (Building Services Manager), Marnie Walters (Marketing, Communications & Events Developer), Sophie Power (Imaging Technician), Tony Mihaka-Rodda (Contract Accountant), Ricki Wilkie (Object and Taonga Preparator) and Stef Naldi (Visitor Host). Each has already made a strong contribution during their time here and we look forward to working with them in the future.

90%
OF THE LIGHTING
WITHIN THE
MUSEUM
CHANGED TO LED



SUSTAINABILITY

Our sustainability goals this year were to implement at least three energy saving initiatives identified within last year's EMSOL energy audit. We changed over 90% of the lighting within the Museum to LEDs, which saw instant cost and energy savings. We also switched over to a more sustainable fuse size, and encouraged our staff to turn off lights in spaces that they are leaving for more than ten minutes. With these initiatives in place, the Museum is now investigating the potential of solar technology on the roof of the Museum building. This would be a fitting end to completing our five year-long sustainability improvement plan.



BUILDINGS & INFRASTRUCTURE

The Museum replaced the cooling system servicing the regional gallery. This was a significant investment but important for improving the efficiency of air handling operations and reducing the risk of service interruption from aging infrastructure. The Museum continues to monitor and implement nightly shutdowns of its five handling systems, achieving ongoing energy reductions without any mechanical or preservation impact from this initiative.

Security improvements in both galleries were achieved with the installation of new features to better monitor and protect valuable taonga on display.

Although the rain event of August 2022 did not damage any collection objects, the Isele Park Research Facility suffered water egress through ceilings and walls that led to plastic sheeting being erected above collections and ongoing repairs to old flashings and roofing sealant.

Hundreds of collection items were also moved to allow safe and sufficient access for minor ceiling repairs and to replace aging smoke detectors in the tallest collection room at the Isele Park Research Facility.



All smoke detectors at Isele Park were replaced to ensure ongoing fire protection for staff and collections. With support from National Services Te Paerangi (NSTP), the Museum completed its 12-month intensive pest monitoring programme for winged and crawling insects in December 2022. The monitoring did not detect any active infestations and staff continue to maintain active vigilance.

FINANCIAL OVERVIEW

Prudent financial oversight and a conservative approach to financial risk have seen the Museum continue in a healthy financial position. This has seen the Trust end the year with an operating surplus of \$140,000, which has been directed towards the ARC project.

TASMAN BAYS HERITAGE TRUST

**FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2023

ENTITY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

Legal Name

The Tasman Bays Heritage Trust (The Trust)

Type of Entity and Legal Basis

The Trust is incorporated in New Zealand under the Charitable Trusts Act 1957 and the Charities Act 2005. The Trust is controlled by Nelson City Council and Tasman District Council and is a Council Controlled Organisation as defined in section 6 of the Local Government Act 2002.

The Trust's Purpose or Mission

The Trust operates as Nelson Provincial Museum, the regional museum of Nelson Tasman. The Museum is a repository of material culture. It presents regional history, natural history, mātauranga Māori and contemporary narratives in stimulating and provocative ways, by making its collection accessible on-site, online and in the community. The Museum's purpose is to care for, strengthen and make widely accessible the taonga and heritage collections of Nelson Tasman; and to create unforgettable experiences that stimulate awareness, celebrate diversity and entertain.

Structure of the Trust's Operations, including Governance Arrangements

A Board of seven Trustees (six Trustees up to 22 May 2023) oversee the governance of the Trust (operating as Nelson Provincial Museum) including the appointment of the Chief Executive, who is responsible for the day-to-day operations of the Trust and reporting to the Trustees. There are 23 Staff (14 FTE) and 10 volunteers who support the Chief Executive in delivering the Trust's objectives. The Trustees are appointed by the Appointments Committee, which includes representatives from Nelson City Council, Tasman District Council and local iwi.

Main Sources of the Trust's Cash and Resources

Operating grants received from Nelson City Council and Tasman District Council are the primary sources of funding for the Trust.

Authorised for Issue on Behalf of the Trust by:

Stephen Broad-Paul
Chair / from September 2023



Date: 26/10/2023

Lucinda Jimson
Chief Executive



Date: 26/10/2023

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

	Note	Actual 2023	Budget 2023	Actual 2022
Revenue				
Revenue from non-exchange transactions	3	2,367,039	2,157,648	2,007,612
Revenue from exchange transactions	3	290,365	197,335	326,998
		<u>2,657,404</u>	<u>2,354,983</u>	<u>2,334,610</u>
Expenditure				
Personnel costs	4	1,188,360	1,345,837	1,147,395
Other costs	4	811,668	719,716	780,820
Depreciation	9	482,953	444,000	445,343
Finance costs - financial liabilities at amortised cost		32,823	26,000	39,151
		<u>2,515,803</u>	<u>2,535,553</u>	<u>2,412,709</u>
Net surplus/(deficit) from operating activities attributable to Tasman Bays Heritage Trust		141,601	(180,570)	(78,099)
Total comprehensive revenue and expenses attributable to Tasman Bays Heritage Trust		<u>141,601</u>	<u>(180,570)</u>	<u>(78,099)</u>

The accompanying notes form part of these financial statements.



STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

	Note	PPE Revaluation Reserve	Accumulated Revenue and Expense	Total
Balance at 1 July 2022		17,019,573	14,583,164	31,602,737
New Surplus/deficit for the year from operating activities		-	141,601	141,601
Balance at 30 June 2023		17,019,573	14,724,765	31,744,338
Balance at 1 July 2021		17,019,573	14,661,263	31,680,836
New Surplus/deficit for the year from operating activities		-	(78,099)	(78,099)
Balance at 30 June 2022		17,019,573	14,583,164	31,602,737

The accompanying notes form part of these financial statements.



STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

	Note	2023	2022
Current assets			
Cash and cash equivalents	5	358,245	271,021
Debtors and receivables from exchange transactions	6	2,978	5,397
Debtors and receivables from non-exchange transactions	6	11,500	4,508
Inventory		34,935	32,362
Prepayments and other assets	7	54,230	43,759
Other financial assets	8	-	161,841
Total current assets		461,888	518,887
Non-current assets			
Property, plant and equipment	9	31,750,567	32,006,195
WIP - Property, plant and equipment	18	379,238	134,415
Total non-current assets		32,129,805	32,140,610
Total Assets		32,591,693	32,659,497
Current liabilities			
Payables	10	118,361	159,481
Deferred Revenue	11	4,878	5,104
Employee Entitlements	12	85,079	85,956
Borrowings and other financial liabilities	13	200,000	200,000
Total current liabilities		408,319	450,540
Non current liabilities			
Borrowings and other financial liabilities	13	439,036	606,220
Total non-current liabilities		439,036	606,220
Total Liabilities		847,355	1,056,760
Net assets (assets minus liabilities)		31,744,338	31,602,737
Equity			
Accumulated Revenue and Expense	15	14,724,765	14,583,164
PPE Revaluation Reserve	16	17,019,573	17,019,573
Total Equity		31,744,338	31,602,737

The accompanying notes form part of these financial statements.



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

	Note	2023	2022
Cash flows from operating activities			
<i>Receipts from non-exchange transactions</i>			
Council funding		2,248,760	1,886,950
Central government funding		84,349	89,626
Donations, exhibitions, grants, sponsorship and bequests		33,930	29,791
<i>Receipts from exchange transactions</i>			
Admission fees		62,405	134,332
Trading revenue		125,431	79,850
Lease and licence fees		66,122	63,756
Digital Image and other revenue		17,532	48,516
Interest		9,767	1,140
<i>Payments</i>			
Suppliers		(804,320)	(839,841)
Employees and Contractors		(1,240,295)	(1,147,126)
Interest		7	(6)
GST(net)		11,742	(18,869)
		<u>615,429</u>	<u>328,120</u>
<i>Net Cash flows from operating activities</i>			
		<u>615,429</u>	<u>328,120</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(328,205)	(265,967)
		<u>(328,205)</u>	<u>(265,967)</u>
<i>Net Cash flows from investing activities</i>			
		<u>(328,205)</u>	<u>(265,967)</u>
Cash flows from financing activities			
Repayment of loans		(200,000)	(200,000)
		<u>(200,000)</u>	<u>(200,000)</u>
<i>Net Cash flows from financing activities</i>			
		<u>(200,000)</u>	<u>(200,000)</u>
Net (decrease)/increase in cash, cash equivalents		<u>87,224</u>	<u>(137,847)</u>
Cash, cash equivalents at the beginning of the year		<u>271,021</u>	<u>408,868</u>
Cash, cash equivalents at the end of the year	5	<u>358,245</u>	<u>271,021</u>

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

1 STATEMENT OF ACCOUNTING POLICIES

REPORTING ENTITY

These financial statements are for the reporting entity, Tasman Bays Heritage Trust ('the Trust').

The Trust has designated itself a public benefit entity (PBE) for the purposes of complying with generally accepted accounting practice.

The financial statements of the Trust are for the year ended 30 June 2023 and were authorised by the Trustees on 25 October 2023.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2a BASIS OF PREPARATION

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the year.

Statement of compliance

The Trust is required to prepare its financial statements in accordance with and comply with Tier 2 PBE Standards (Reduced Disclosure Requirements), "(PBE Standards RDR)", with the Charities Act 2005 and the Financial Reporting Act 2013. The Trust is a Council Controlled Organisation (as defined in section 5(1) of the Local Government Act 2002) and is an entity of a class described in Schedule 1 of the Public Audit Act 2001. This is on the basis that it does not have public accountability and it is not defined as large. The Trust has taken advantage of Reduced Disclosure Regime (RDR) concessions where applicable.

Presentation currency and rounding

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar. There are no Standards issued and not yet effective, that have been early adopted.

Changes in accounting policy

Changes due to the initial application of a new, revised, and amended PBE IPSAS 41 Financial Instruments PBE IPSAS 41 Financial Instruments is effective from 1 January 2022 and was adopted by the Trust on 1 July 2022.

PBE IPSAS 41 introduces new recognition and measurement requirements for financial assets and restricts the ability to measure financial assets at amortised cost to only those assets that are held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. In addition, measurement of financial assets at fair value through other comprehensive revenue and expense is also restricted.

PBE IPSAS 41 has had no material impact on the Group measurement and recognition of financial instruments.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2a BASIS OF PREPARATION (continued)

The main changes to Tasman Bays Heritage Trusts accounting policies are:

Note 2h Debtors – rewording of accounting policy.

Note 2j Financial Instruments – updates to reflect new classification and measurement terminology.

Comparison of Measurement Classification Under Previous and New Accounting Standards	Measurement Classification	
	PBE IPSAS 29	PBE IPSAS 41
Cash and Cash Equivalents	Loans and receivables	Amortised cost
Short Term Deposits	Loans and receivables	Amortised cost
Investments	Available for sale	Fair value through surplus or deficit
Loans and Advances	Amortised cost	Amortised cost
Trade and Other Receivables	Loans and receivables	Amortised cost
Other Financial Assets	Loans and receivables	Amortised cost
Credit Cards	Loans and receivables	Amortised cost
Trade and Other Liabilities	Amortised cost	Amortised cost

2b REVENUE

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured when earned at the fair value of consideration received or receivable. The following specific recognition criteria must be met before revenue is recognised.

REVENUE FROM NON-EXCHANGE TRANSACTIONS

Local authority operating grants

Local authority operating grants are recognised as revenues when funding is received. There are no use or return conditions attached to this funding.

Sponsorship, grants and donations

Sponsorship, grants and donations, including central government grants, are recognised as revenue when received unless there is an obligation in substance to return the funds if conditions of a grant are not met. If there is such an obligation, the grants are initially recorded as grants in advance liability and recognised as revenue when conditions of the grant are satisfied.

Bequests

Bequests are recognised as revenue when received. When there are conditions attached for use of the bequest a liability is recorded and the liability is released as revenue as the conditions are met (for example, as the funds are spent for the nominated purpose).

Capital donations

Capital donations are recognised as non-exchange revenue when received, except when the fair value cannot be reliably measured. In this case they are brought in at \$nil.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2b REVENUE (continued)

REVENUE FROM EXCHANGE TRANSACTIONS

Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received, net of returns.

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of the goods or where there is considerable management involvement with the goods.

Rendering of services

The Trust receives revenue from the following services:

- Research on items held in the collection.
- Workshops and classes for members of the public.
- Staff to work at events held at the museum by other organisations.

Revenue from services rendered is recognised in surplus or deficit in proportion to the stage-of-completion of the transaction at the reporting date. The stage of completion is assessed by reference to whether the research has been completed for the client and whether the workshop or event has occurred.

Research work outstanding at reporting date: Nil (2022: Nil)

Workshops, classes and events still to be held at reporting date: Nil (2022: Nil)

Lease and license income

Revenue is recognised on a straight-line basis over the rental period.

Interest income

Interest is recognised in the surplus/deficit as it accrues using the effective interest rate method.

2c BUDGET FIGURES

The budget figures are from the Tasman Bays Heritage Trust Annual Plan that was approved by the Board at its meeting on 16 February 2022. Budget figures have been prepared in accordance with PBE Standards RDR, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements.

2d OFFSETTING OF REVENUE AND EXPENSES

Revenue and expenses are not offset unless required or permitted by an accounting standard. Items of revenue and expenses are offset when offsetting reflects the substance of the transaction or other event. In addition, gains or losses arising from a group of similar transactions are reported in a net basis, unless items of gains or losses are material, in which case they are reported separately.

2e INCOME TAX

The Trust has charitable status and accordingly no taxation expense or liability is recognised in the financial statements.

2f GOODS AND SERVICES TAX (GST)

The financial statements have been prepared using GST exclusive figures with the exception of receivables and payables which have been shown inclusive of GST in the Statement of Financial Position.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2g CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash in banks and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2h DEBTORS

Debtors are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the Trust will not be able to collect all receivables. The amount of the provision is the difference between the carrying amount of an asset and the present value of estimated future cash flows, discounted at the effective interest rate. The provision, if any, is recognised in the surplus/deficit.

2i INVENTORIES

Inventories are measured at the lower of cost and net realisable value.

2j FINANCIAL INSTRUMENTS

Financial instruments are transacted on a commercial basis to derive an interest yield/cost with terms and conditions having due regard to the nature of the transaction and the risks involved. All financial instruments are accounted for on a settlement basis. They are classified in one of the following categories at initial recognition: loans and receivables, held to maturity investments and other financial liabilities.

Loans and receivables

Assets in this category are non-derivative financial assets with fixed determinable payments that are not quoted in an active market. They include

- cash and cash equivalents (refer to item g above)
- debtors (refer to item h above)
- accrued interest income (refer to item b above)

Held-to-maturity investments

Assets in this category are measured at amortised cost. The Trust has classified its bank term deposits and fixed term investments as held-to-maturity investments.

2k FINANCIAL LIABILITIES AT AMORTISED COST

This category includes all financial liabilities other than those at fair value through comprehensive revenue. Liabilities in this category are initially measured at fair value plus directly attributable transaction costs and subsequently measured at amortised cost. They represent:

- liabilities for goods and services provided to the Trust prior to the end of the reporting period that are unpaid and arise when the Trust becomes obliged to make future payments. These amounts are unsecured.
- term loans with determinable repayment terms and interest rate. These loans are secured.

Other financial liabilities include:

- creditors
- Westpac revolve credit facility



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2k FINANCIAL LIABILITIES AT AMORTISED COST (continued)

Borrowings are initially recognised at their fair value plus directly attributable transaction costs. After initial recognition all borrowings are measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Trust has an unconditional right to defer settlement of the liability for at least 12 months after balance date.

2l PROPERTY PLANT AND EQUIPMENT

Other than land and collection assets, all property, plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. Repairs and maintenance are charged against surplus/deficit as incurred. Depreciation is calculated on a straight-line basis, so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Land is not depreciated.

Collection assets are not depreciated as their estimated residual value exceeds carrying value at reporting date. See additional information regarding depreciation on collections assets in paragraph 2l on following page.

The Board reviews depreciation rates and adjusts them to more appropriately reflect the consumption of economic benefits. The depreciation rates applied are as follows:

	Years
Buildings	1 - 80
Exhibition Fit Out	2 - 25
Office Furniture and Equipment	5 - 20
Plant and Equipment	2 - 17



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2l PROPERTY, PLANT AND EQUIPMENT (continued)

Revaluation

Land and buildings are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value and at least every three years by an independent valuer.

Collection assets are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value and at least every five years by an independent valuer.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount. If the carrying amount of an asset is increased as a result of a revaluation, the increase is credited as other comprehensive revenue and expense and is accumulated in net assets/equity as the revaluation surplus for that class of asset.

If the carrying value of an asset is decreased as a result of a valuation, this decrease is debited as other comprehensive revenue and expense to the extent that of any credit balance exists in the revaluation surplus for that class of assets. If no revaluation surplus exists then the decrease is recognised in the surplus/deficit for that year. Revalued assets are depreciated over the remaining useful life. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the asset revaluation reserve is transferred directly to accumulated revenue and expense.

Impairment of property, plant and equipment

The Trust does not hold any cash-generating assets. Assets are considered cash-generating where their primary objective is to generate a commercial return.

Non-cash generating assets

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or service units approach. The most appropriate approach used to measure value in use depends on the nature of impairment and availability of information.

If the carrying amount of an asset exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

2m EMPLOYEE ENTITLEMENTS

Provision is made for benefits accruing to employees in respect of salaries and wages, annual leave, alternate leave and lieu leave when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled in full within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

2n LEASES

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

2o JUDGEMENT AND ESTIMATION UNCERTAINTY

The preparation of financial statements of necessity involves judgement and estimation. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable. Actual results may differ from these estimates. The effect of estimation on these financial statements is greatest in assessing any impairment in property, plant and equipment. The trust has assessed that there is no impairment of property, plant and equipment at reporting date (2022:Nil)

Estimates and assumptions have also been made concerning the future. These estimates and assumptions may differ from actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

The collection and buildings were not revalued in FY22 which is consistent with the trust's 3 year cycle for revaluation of buildings and 5 year cycle for the collection. Last revaluation was in FY2021. We requested an estimate of movement in valuation of the land and buildings to ensure there were no indications of impairment. This ensures that the carrying value in the financial statements is not overstated. The buildings are not held as commercial premises or for the purpose of making a gain. Although there has been a small increase in value of 270 Trafalgar St this was mainly due to the increase in building costs over the last 12 months. This does not warrant revaluing the building in the financial statements. There have been no changes to the nature of the buildings with only essential repairs and maintenance carried out. It is the view of the trustees that carrying amount approximates FV at reporting date for these classes of assets.

3. REVENUES AND OTHER REVENUE	Actual 2023	Budget 2023	Actual 2022
3a Revenues from non-exchange transactions			
Local authority operating grant	2,248,760	1,998,418	1,886,950
Central government funding	84,349	126,230	89,626
Donations, grants, sponsorship and bequests	33,930	33,000	31,036
	2,367,039	2,157,648	2,007,612
3b Revenues from exchange transactions			
Trading revenue	125,431	60,000	73,734
Lease and licence revenue	65,379	64,435	64,435
Admissions	62,405	50,000	134,332
Digital Image and other income	27,384	22,000	51,517
	280,599	196,435	324,017
3c Other revenues from exchange transactions			
Interest Revenue	9,767	900	2,981
	290,365	197,335	326,998



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

4. COSTS	Actual	Budget	Actual
4a Personnel Costs	2023	2023	2022
Wages and Salaries	1,135,784	1,309,237	1,068,899
Contractors	57,516	36,600	93,500
Increase/(decrease) in employee entitlements	(4,940)	-	(15,004)
	<u>1,188,360</u>	<u>1,345,837</u>	<u>1,147,395</u>
4b Other Costs			
Audit fees for audit services	32,772	27,500	35,000
Exhibition costs (all costs of short-term and permanent exhibitions)	121,639	116,666	135,439
Marketing costs (marketing exhibitions)	25,826	30,000	22,136
Property costs (cleaning, power, repairs & maintenance, security)	217,785	203,650	187,947
Trading costs (shop purchases and shop expenses)	74,431	39,000	45,918
Other operating costs	339,215	302,900	354,378
	<u>811,668</u>	<u>719,716</u>	<u>780,819</u>
5 CASH AND CASH EQUIVALENTS			
Cash on Hand	360		360
Westpac Current Account	122,865		44,737
Westpac Savings Account	235,020		225,924
	<u>358,245</u>		<u>271,021</u>
The Westpac Current Account and Savings Account are on call. Interest is paid monthly on the savings account. At 30 June 2023 the interest rate on the savings account was 2.7%			
6 RECEIVABLES FROM EXCHANGE TRANSACTIONS			
Debtors	2,978		5,397
Allowance for doubtful debts	-		-
	<u>2,978</u>		<u>5,397</u>
Invoices raised are due on 20th of the month following. No interest is applied to overdue accounts			
RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS			
Debtors	11,500		4,508
Allowance for doubtful debts	-		-
	<u>11,500</u>		<u>4,508</u>
Invoices raised are due on 20th of the month following. No interest is applied to overdue accounts			
7 PREPAYMENTS AND OTHER ASSETS			
Prepayments	29,646		2,703
GST	24,584		41,056
	<u>54,230</u>		<u>43,759</u>
8 OTHER FINANCIAL ASSETS			
Held-to-maturity financial assets classified as current			
Fixed term investments	-		160,873
Accrued Interest	-		968
	<u>-</u>		<u>161,841</u>
No Terms deposits are held as at 30 June 2023.			



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

9 PROPERTY PLANT AND EQUIPMENT

	Collections	Land & Buildings	Plant & Equipment	Exhibition Fit-Out	Office Equipment	Total
Cost						
Balance at 1 July 2021	20,135,551	11,416,887	1,120,984	1,065,308	302,277	34,041,007
Additions	-	53,583	77,969	-	-	131,552
Disposals	-	-	(112,711)	-	(5,730)	(118,441)
Balance at 30 June 2022	20,135,551	11,470,470	1,086,242	1,065,308	296,547	34,054,118
Balance at 1 July 2022	20,135,551	11,470,470	1,086,242	1,065,308	296,547	34,054,118
Additions	800	193,293	29,084	2,950	1,198	227,325
Balance at 30 June 2023	20,136,351	11,663,763	1,115,326	1,068,258	297,745	34,281,443
Accumulated depreciation and impairment						
Balance at 1 July 2021	-	14,824	1,088,302	337,176	280,201	1,720,503
Charge for the year	-	345,290	15,183	81,158	3,713	445,344
Disposals	-	-	(112,194)	-	(5,730)	(117,924)
Balance at 30 June 2022	-	360,114	991,291	418,334	278,184	2,047,923
Balance at 1 July 2022	-	360,114	991,291	418,334	278,184	2,047,923
Charge for the year	-	348,232	49,826	81,270	3,625	482,953
Balance at 30 June 2023	-	708,346	1,041,117	499,604	281,809	2,530,876
Net book value						
As at 1 July 2021	20,135,551	11,402,063	32,682	728,132	22,076	32,320,504
As at 30 June 2022	20,135,551	11,110,356	94,951	646,974	18,363	32,006,195
At 30 June 2023	20,136,351	10,955,417	74,209	568,654	15,936	31,750,567

The most recent valuation of land and buildings was performed by an independent registered valuer, Ian McKeage FNZIV, FPINZ of TelferYoung (Nelson) Limited. The valuation is effective as at 30 June 2021.

Land at 270 Trafalgar Street Nelson and 11 Church Street is valued at fair value using the market comparison approach to compare sales of industrial and commercial land for the assessment of the land value. The analysis of land values has been compared on an area and depth table basis.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

9 PROPERTY PLANT AND EQUIPMENT (continued)

Land at Hilliard Street Stoke Nelson is valued at fair value using the market comparison approach to compare sales of residential, industrial and commercial land for the assessment of the land value. A base land value has been adopted to apply a lessee's interest factor of 1.5 years remaining lease term plus an estimated further 3.5 years to give a total of 5 years being the estimated time to complete construction of the new Archives, Research and Collections facility.

Buildings at 270 Trafalgar Street Nelson are valued at fair value using the depreciated replacement cost approach to establish the estimated current cost to reinstate the building, together with an allowance for indirect costs such as building costs and developers profit and fees, to provide a total replacement cost. An allowance for physical depreciation is then deducted based upon the age and remaining useful life of the buildings and fit-out components. No optimisation has been applied as no surplus design or capacity.

Buildings at Hilliard Street Stoke Nelson are valued at fair value using the depreciated replacement cost approach to establish the estimated current cost to reinstate the building, together with an allowance for indirect costs such as building costs and developers profit and fees, to provide a total replacement cost. An allowance for physical depreciation is then deducted based upon the age and remaining useful life of the buildings and fit-out components. Optimisation has been applied to exclude the western mezzanine from the valuation.

It is the view of the trustees that carrying amount approximates FV for Land and Buildings owned by the the Trust at reporting date. To ensure that the value had not been impaired in FY23, Telfer Young provided an estimate of valuation movement at 3 July 2023. There was no impairment reported. For further information see Note 2o.

Critical accounting estimates and assumptions

Estimating the fair value of land buildings and infrastructure

Buildings (Operational)

Specialised buildings are valued at fair value using depreciated replacement cost because no reliable market data is available for such buildings.

Depreciated replacement cost is determined using a significant number of assumptions. Significant assumptions used in the 30 June 2021 valuation include:

- The replacement costs of specific assets are adjusted where appropriate for optimisation due to over design or surplus capacity. No optimisation has been applied to the buildings at 270 Trafalgar Street, Nelson due to no surplus design or capacity. Optimisation has been applied to the buildings at Hilliard Street, Stoke to exclude the western mezzanine from the valuation.
- The replacement cost is derived from recent construction contracts of modern equivalent assets and Property Institute of New Zealand cost information.
- There are no significant asbestos issues associated with the buildings.
- The remaining useful life of the asset is estimated after considering factors such as the condition of the asset, future maintenance and replacement plans and experience with similar buildings.
- Straight line depreciation has been applied in determining the depreciated replacement cost value of the asset.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

9 PROPERTY PLANT AND EQUIPMENT (continued)

The market valuation of the collection was performed by Dunbar Sloane from July to September 2021. The valuation is effective as at 30 June 2021.

Significant items were valued individually and items of less significance and lower values were valued by group valuing or by a sampling methodology. Group valuing was used where the collection items were small and easily accessible. For the sampled valued items the values were extrapolated from the sample values and then applied across the various collections based on the total number of items in each respective collection.

\$8,176,625 or 41% were valued individually, \$2,290,448 or 11% were valued by group and the balance were valued by sampling.

\$0 have been reclassified as Exhibition fit-out of the Regional Gallery as at 30 June 2023
2022: \$0.

The Westpac Facility is secured by a mortgage of \$4.05m over the the land and buildings at 270 Trafalgar St and land at 11 Church St. The loans from Nelson City Council and Tasman District Council are secured equally by mortgages of \$2.175m each over the same properties. Refer to Note 13.

	2023	2022
10 PAYABLES		
Creditors	73,262	98,325
Other accrued expenses and payables	45,100	61,156
	<u>118,361</u>	<u>159,481</u>

All payables are considered exchange transactions. Creditors and other payables are non-interest bearing and are normally settled on 20th of the month following.

11 DEFERRED REVENUE

Income received in advance	943	1,169
Unused grants with conditions	3,935	3,935
	<u>4,878</u>	<u>5,104</u>

12 EMPLOYEE ENTITLEMENTS

Salaries and wages	20,565	16,502
Annual and other leave entitlements	64,514	69,455
	<u>85,079</u>	<u>85,957</u>

13 BORROWINGS AND OTHER FINANCIAL LIABILITIES

Current

Westpac revolve credit facility	-	-
Council Loans	200,000	200,000

Non Current

Council Loans	439,036	606,220
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Westpac

The Westpac Revolve Facility is for a maximum of \$600,000 for a term of three years from draw-downs and is interest only at 8.89% (2022: 6.19%). There have been no draw-downs (2022: Nil) on this facility at reporting date. The Facility is secured by an all existing and future securities (including guarantees).



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

13 BORROWINGS AND OTHER FINANCIAL LIABILITIES (continued)

Nelson City Council and Tasman District Council Loans

The loan from Tasman District Council to the Trust with a face value of \$325,000 (2022: \$425,000) is issued at a nil interest rate. The most recent loan agreement was signed on 31 March 2021.

The original loan of \$1.2m was advanced in 2005 and 2006. Repayments of \$25,000 p.a. commenced in 2013. Repayments of \$100,000 p.a. have been made since 2016.

The loan from Nelson City Council to the Trust with a face value of \$325,000 (2022: \$425,000) is issued at a nil interest rate. The most recent loan agreement was signed on 31 March 2021.

The original loan of \$1.2m was advanced in 2005 and 2006. Repayments of \$25,000 p.a. commenced in 2013. Repayments of \$100,000 p.a. have been made since 2016.

The Trust has entered into loan arrangements with the Nelson City Council and Tasman District Council for their respective loans.

The loans from Nelson District Council and Tasman District Council were originally advanced in 2005 and 2006. On 31 March 2021 the Trust entered into the most recent loan arrangements with the two Councils for their respective loans. A negative pledge exists requiring the Trust to obtain written consent from both councils prior to creating any other security interest over, disposing or leasing the secured assets. Consent is also required to deposit funds in a non registered NZ bank, to enter into any commercial arrangement not at arms length, for any unplanned expenditure over \$40,000 or any amendments to the Trust Deed.

Loan repayments of \$25,000 are payable at each quarter date and the loans expire on 31 March 2027. (2022: \$25,000 payable at each quarter date). As the loans are at nil interest they were discounted to their fair value upon receipt.

Security

The Westpac Facility is secured by a mortgage of \$4.05m over the land and buildings at 270 Trafalgar St and land at 11 Church St. The loans from Nelson City Council and Tasman District Council are secured equally by mortgages of \$2.175m each over the same properties.

Fair Value interest on loans

The effective interest on council loans is \$32,816, based on an interest rate of 4.05% (2022: \$39,145 at 4.05%)

Fair values of non-current loans

The fair values of non-current loans are \$639,036 (2022: \$806,220).

The carrying amounts of loans repayable within one year approximate their fair value.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

14 FINANCIAL INSTRUMENTS	2023	2022
The carrying value of financial assets and liabilities in each financial instrument categories are:		
Loans and Receivables		
Cash and cash equivalents	358,245	271,021
Receivables	14,478	9,905
Other financial assets	-	161,841
	372,723	442,767
Financial liabilities at amortised cost		
Payables and deferred revenue	118,361	159,481
Borrowings	-	-
Total Financial liabilities at amortised cost	118,361	159,481
Financial liabilities measured at fair value through surplus/deficit		
Borrowings	639,036	806,220
Movement in Council Loans		
Opening balance	806,220	967,075
Movement in Fair Value through surplus/deficit	32,816	39,145
Loan repayment	(200,000)	(200,000)
Closing balance	639,036	806,220

14 FINANCIAL INSTRUMENTS

		Carrying Amount (\$)		
		Financial Assets		Financial Liabilities
		Amortised cost	FVTSD	Amortised Cost
30 June 2023				
Cash & cash Equivalent	5,8	358,245		
Investments at Amortised Cost		-		
Investments at FVTRE			-	
Accounts Receivables	6	14,478		
Accounts Payables	10			118,361
Concessionary Loans	13			639,036
		372,723	-	757,398

		Carrying Amount (\$)		
		Financial Assets		Financial Liabilities
		Amortised cost	FVTSD	Amortised Cost
30 June 2022				
Cash & cash Equivalent	5,8	271,021		
Investments at Amortised Cost		161,841		
Investments at FVTRE			-	
Accounts Receivables	6	9,905		
Accounts Payables	10			159,481
Concessionary Loans	13			806,220
		442,767	-	965,701



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

15	ACCUMULATED REVENUE AND EXPENSE	2023	2022
	Opening balance	14,583,164	14,661,263
	Surplus/Deficit for the year	141,601	(78,099)
	Transfer to revaluation reserve	-	-
	Closing balance	14,724,765	14,583,164
16	PPE REVALUATION RESERVE	2023	2022
	Opening balance	17,019,573	17,019,573
	Revaluation Gains	-	-
	Closing balance	17,019,573	17,019,573
	Property Revaluation reserve for each class of asset		
	Land & Buildings	6,655,940	6,655,940
	Collection Assets	10,363,633	10,363,633
		17,019,573	17,019,573

PPE Revaluation reserve represents net revaluation increments in value of land and buildings and collection assets. The reserve is reduced by decrements in value of land and buildings and collection assets to the extent of any credit balance existing in the asset revaluation reserve in respect of the same class of asset. The reserve is transferred directly to Accumulated Revenue and Expense upon disposal of the asset which the reserve relates to.

17	NON-CANCELLABLE LEASES		
	An operating commitment exists for non-cancellable leases:	2023	2022
	Less than one year	8,194	4,385
	Between one and five years	9,758	1,673
		17,952	6,058

18	CAPITAL COMMITMENTS
	Capital commitments at 30 June 2023 were \$419,453 (2022: \$17,550).

Archives, Research and Collections Facility

The trust has embarked on a project to build an Archives, Research and Collection Facility adjacent to the Nelson Museum site. The trust has purchased land at 11 Church Street for this purpose. The budget for the new facility is \$12.407m. In their Long-Term Plans, Nelson City Council has committed \$3.165m and Tasman District Council has committed \$3.2m to the project. The trust will raise the balance of the funds required through grants, fundraising and donations.

Stage 1 - Site assessment work has been completed.

Stage 2 – Work to develop the Site Master Plan and Concept Design has been completed.

Stage 3 – Work to produce the Developed Design will begin in 2023.

The trust has signed contracts with a number organisations. These are Irving Smith Architects, CGW Consulting Engineers, Cosgroves, Squared, WSP. The total value of the signed contracts is \$796,060 at present.

However there are termination clauses in each contract and the Trust has to give approval at the end of every design stage to proceed to the next stage.

Work In Progress	2023	2022
Opening Value	134,415	-
Additions	244,823	134,415
Closing Value	379,238	134,415



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

19 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2023 (2022: Nil).

20 POST REPORTING DATE EVENTS

The Board and management are not aware of any other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly or may significantly affect the operations of the Trust (2022: Nil).

21 SIGNIFICANT VARIANCES TO BUDGET

	Actual 2023	Budget 2023	Actual 2022
Revenue from non-exchange transactions	2,367,039	2,157,648	2,007,612
Revenue from exchange transactions	290,365	197,335	326,998
Personnel Costs	1,188,360	1,345,837	1,147,395
Other Costs	811,668	719,716	780,819

Prudent financial oversight and a conservative approach to financial risk have seen the Museum continue in a healthy financial position. This has seen the Trust end the year with an operating surplus of \$140,000 which has been used for the capital development of the ARC project.

22 RELATED PARTIES

The Trust was settled by Nelson City Council and Tasman District Council and receives significant operating grants from the Councils to deliver its objectives as specified in the Trust Deed. Nelson City Council and Tasman District Council are the ultimate controlling parties of the Trust.

The following non arms length transactions were carried out during the year:

Nelson City Council contributed \$1,164,776 (2022: \$981,393) and Tasman District Council contributed \$1,208,984 (2022: \$905,557) towards the operating funding of the Trust.

Other related party transactions

In 2010, the Trust entered into a lease agreement with Tasman District Council. Tasman District Council pays the lease for the Elms Street property and the Trust pays all other ongoing property expenses.

There were no material outstanding balances at balance date.

There were no other material related party transactions during the year.

No provision has been required, nor any expense recognised for impairment of receivables from related parties (2022: \$nil).

The following transactions are not arms length

The Trust has a loan with Nelson City Council for a fair value of \$319,518 (2022: \$403,110).

The Trust has a loan with Tasman District Council for a fair value of \$319,518 (2022: \$403,110).

Refer to note 13 for additional details.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023 • TASMAN BAYS HERITAGE TRUST

22	RELATED PARTIES (continued)	2023	2022
	KEY MANAGEMENT PERSONNEL REMUNERATION		
	The key management personnel consist of the Board of Trustees, the Chief Executive and the Board Secretary.	210,703	201,192

There are seven Trustees and one Chief Executive who is a full time employee and a part time Board Secretary who is a contractor.

TRUSTEE FEES	2023	2022
Olivia Hall (Chair, resigned 21 May 2023)	14,464	15,344
Stephen Broad Paul (Chair 22 May 2023)	1,032	-
Emma Thompson	11,190	10,229
Chris Bowater (retired 16 February 2022)	-	7,673
Brendon Silcock	10,674	10,229
Darren Mark	10,674	10,229
Derek Shaw	10,674	10,229
Jo Brady (appointed 5 April 2022)	10,674	1,653
Kimora McGregor (appointed 22 May 2023)	1,032	-
Total Trustee fees	70,413	65,586



TASMAN BAYS HERITAGE TRUST

**PERFORMANCE
INFORMATION**

FOR THE YEAR ENDED 30 JUNE 2023

ACTIONS	MEASURES / KPI	DETAIL	STATUS
1. To plan for and commence a capital works project which will safely and appropriately house and care for the Nelson Tasman Regional Heritage Collection.			
1.1 Robust planning, budgeting, fundraising and project management.	1.1.1 Project Phases 2- 5 complete by 30 June 2023 including: <ul style="list-style-type: none"> • Site Master Plan • Concept Design including iwi and Council consultation • Developed Design 	Site Master Plan and Concept Design complete.	Achieved
		Ongoing engagement with iwi through Te Tai Ao Komiti.	Achieved
		Preliminary Design complete.	Achieved
		Resource Consent granted.	Achieved
		Developed Design underway but has not been completed due to unexpected modifications required to piles.	Not complete
1.2 Identifying, canvassing and securing funding sources	1.2.1 50% of non-Council funding secured by 30 June 2023.	\$250k has been received from Nelson City and Tasman District Councils (\$125k each).	Deferred to 2024
		Application to Ministry Culture & Heritage lodged.	
		Pledge for \$150,000 received.	
		Quiet phase of Fundraising Campaign launched.	

ACTIONS	MEASURES / KPI	DETAIL	STATUS
2. To be a highly valued visitor destination, educational provider and venue for cultural and community connection			
2.1 Implement a programme which attracts our diverse local communities	2.1.1 Design and deliver a varied visitor experience including at least three temporary exhibitions by 30 June 2023.	'Te Ngū Tipua: Ngā Wāhanga Weriweri! Colossal Squid: Freaky Features!' (Jun-Aug 2022) 'Meltdown: Visualising Climate Change' (Jun-Nov 2022) 'Voices of Climate Change' (Jul-Nov 2022) 'Curious Contraptions' (Dec – Feb 2023) 'Have you heard of Pixie Town?' (Dec – May 2023) 'Morimoritia Ngā Taonga Tuku Iho Treasured: Objects of Mana and Significance' (Apr-Jul 2023)	Achieved
	2.1.2 Implement at least one new accessibility improvement by 30 June 2023	Social story for neurodiverse visitors published on website for 'Curious Contraptions' and 'Morimoritia Ngā Taonga Tuku Iho' . Sensory Packs available for neurodiverse visitors. Low vision tour 'Curious Contraptions'.	Achieved
	2.1.3 Design at least one initiative in partnership with iwi to support Māori visitation	'Morimoritia Ngā Taonga Tuku Iho Treasured: Objects of Mana and Significance' (Apr-Jul 2023). Taonga interpretation developed and written in partnership with manawhenua iwi. Pakohe exhibition currently in development with Ngāti Kuia.	Achieved

ACTIONS	MEASURES / KPI	DETAIL	STATUS
	<p>2.1.4 Implement a Te Reo Māori language policy</p>	<p>Approved in June 2023 following consultation and input from manawhenua iwi.</p>	<p>Achieved</p>
<p>2.2 Consolidating and attaining visitation targets in post-COVID environment</p>	<p>2.2.1 Achieve target visitation of 50,000 across all venues (excluding education) by 30 June 2023</p>	<p>1st July 2022 – 30th June 2023: 56,221</p> <p>Consisting of: 55, 678 visitors to the Museum, 190 to the Isel Research Facility 353 attendees at community events</p>	<p>Achieved</p>
<p>2.3 Consolidate education visitation in a post-Covid and post-LEOTC environment</p>	<p>2.3.1 Achieve target of 5,500* education visits and outreach, including ECE primary, and secondary groups, subject to confirmation of Ministry of Education ELC funding enabling increased staffing levels. *note change agreed with MOE due to funding levels</p>	<p>From 1 July 2022 - 30 June 2023</p> <p>Students = 5,369 Adults = 725 Total = 6,094</p> <p>Note vacancy of educator held open until Council CPI contributions confirmed: .1FTE</p>	<p>Achieved</p>
<p>2.4 Provide a high-quality customer service and visitor experience</p>	<p>2.4.1 Demonstrated by a minimum of two customer surveys with rating of at least 85% satisfaction</p>	<p>‘Curious Contraptions’ survey completed: 89% satisfied</p> <p>Museums Aotearoa National visitor survey 100% Satisfaction Rate</p>	<p>Achieved</p>
<p>2.5 High-quality educational service</p>	<p>2.5.1 Teacher satisfaction demonstrated by an average of at least 90% over all teacher evaluations.</p>	<p>Currently 100% a ‘Tino pai/ Very Good’- ‘Ka Rawe/ Excellent’</p>	<p>Achieved</p>

ACTIONS	MEASURES / KPI	DETAIL	STATUS
3. To actively support and collaborate with iwi and Nelson Tasman cultural heritage organisations			
<p>3.1 Providing advice, guidance, content, mentoring and support to smaller galleries, libraries, archives and museums within Nelson Tasman</p>	<p>3.1.1 Provide 50 hours of professional support and assistance to Te Taihū district museums and cultural organisations by 30 June 2023</p>	<p>64 hours of 1:1 professional support to 10 Nelson Tasman institutions and local kura (staff).</p> <p>‘ABLAZE’ – Higgins Heritage Park Transport Festival (1-2 Oct ‘22) - 40 hours</p> <p>Installed small display in Trafalgar Street for Nelson Clay Week (1-9 October)</p> <p>Held training session at Motueka Library for using collections online as part of Tuku 23 programme.</p> <p>Collection team members gave 9 invitation talks to various clubs, societies and public audiences in Te Taihū.</p> <p>Hosted Motueka Museum staff at Isele to talk about Taonga Tūturu Act and Firearms Act and general collections care.</p> <p>Supported Ngākahu at Omaka Marae, Blenheim on tikanga Māori workshop</p>	Achieved
<p>3.2 Collaborating with Nelson Tasman cultural heritage organisations and iwi</p>	<p>3.2.1 Participate in at least one collaborative project with a Nelson Tasman cultural heritage organisation or iwi by 30 June 2023.</p>	<p>Involvement in Tuku 23 Nelson Heritage Festival.</p> <p>‘Morimoritia Ngā Taonga Tuku Iho Treasured: Objects of Mana and Significance’ (Apr-Jul 2023). Taonga interpretation developed and written in partnership with mana whenua iwi and the Tongan community.</p>	Achieved

ACTIONS	MEASURES / KPI	DETAIL	STATUS
		<p>Collaboration with iwi on Melissa Banks exhibition of Kapa Haka photography for display in August 2023.</p> <p>Collaboration with Ngāti Kuia on iwi case refreshment in progress.</p> <p>Hosted a Night Vision event as part of Nelson Arts Festival.</p> <p>Installed window display for Multicultural Youth Nelson Tasman as part of 'Masks About Town' for the Nelson Arts Festival.</p>	
<p>4. To continue to develop and provide appropriate care for a strong Collection which is relevant and accessible to, and valued by, Nelson Tasman communities</p>			
<p>4.1 Actively collecting objects that are strongly related to the history and cultural story of Nelson Tasman</p>	<p>4.1.1 Collect at least two relevant contemporary local objects or taonga by 30 June 2023</p>	<p>Contemporary pūtātara by Layton Roberston commissioned and acquired.</p> <p>Tikumu, Mountain Daisy specimens acquired and a woven tikumu maro (apron).</p> <p>Material related to Save the Modellers Pond campaign 2014-2022 added to the collection.</p>	<p>Achieved</p>
<p>4.2 Provide access for our visitors to connect with the Collection digitally, on-site and in the community</p>	<p>4.2.1 Upgrade Collections Online to use Vernon Browser version 7.0</p>	<p>Completed May.</p>	<p>Achieved</p>
<p>4.3 Prepare collection for relocation</p>	<p>4.3.1 Implement first phase collection relocation plan -</p>	<p>Barcoding options were investigated and quoted, for later purchase and integration within catalogue system.</p>	<p>Achieved</p>

ACTIONS	MEASURES / KPI	DETAIL	STATUS
		<p>Iwi consultation about moving taonga occurred across several komiti meetings with feedback and guidance provided to staff.</p> <p>Backlog processing of objects took place in archives (maps and manuscripts), social history (textiles, medical and archaeology), photography and taonga Māori.</p>	Achieved
5. To improve our sustainability performance.			
<p>5.1 Implement energy savings identified in EMSOL Energy Audit</p>	<p>5.1.1 Implement three initiatives identified in EMSOL Energy Audit by 30 June 2023</p>	<p>90 light fittings replaced with LEDs. Education, exhibition offices, foyers and 95% of gallery lighting has now been changed over.</p> <p>Network fee load group change complete.</p> <p>Education of staff to turn off light switches when vacating rooms for more than 10 minutes.</p> <p>Solar Power options under investigation and Business Case in development for review by Board.</p> <p>Nightly shutdowns of HVAC system</p>	Achieved
<p>5.2 Implement actions to improve sustainability performance</p>	<p>5.2.1 Implement at least one new staff driven initiative by 30 June 2023</p>	<p>Battery recycling system underway for both Isel and city sites.</p>	Achieved

INDEPENDENT AUDITOR'S REPORT

TO THE READERS OF TASMAN BAYS HERITAGE TRUSTS'S FINANCIAL STATEMENTS AND PERFORMANCE INFORMATION FOR THE YEAR ENDED 30 JUNE 2023

The Auditor-General is the auditor of the Tasman Bays Heritage Trust (the Trust). The Auditor-General has appointed me, Warren Johnstone, using the staff and resources of BDO Christchurch, to carry out the audit of the financial statements and performance information of the Trust on his behalf.

Opinion

We have audited:

- the financial statements of the Trust on pages 23 to 42, that comprise the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the Trust on pages 44 to 49.

In our opinion:

- the financial statements of the Trust on pages 23 to 42:
 - present fairly, in all material respects:
 - its financial position as at 30 June 2023; and
 - its financial performance and cash flows for the year then ended; and
 - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR"); and
- the performance information of the Trust on pages 44 to 49 presents fairly, in all material respects, the Trust's actual performance compared against the performance targets and other measures by which performance was judged in relation to the Trust's objectives for the year ended 30 June 2023.

Our audit was completed on 24 October 2023. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Trustee and our responsibilities relating to the financial statements and the performance information, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Trustees for the financial statements and the performance information

The Trustees are responsible on behalf of the Trust for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Trustees are also responsible for preparing the performance information for the Trust.

The Trustees are responsible for such internal control as they determine is necessary to enable them to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Trustees are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern. The Trustees are also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Trustees intend to liquidate the Trust or to cease operations or have no realistic alternative but to do so.

The Trustee's responsibilities arise from the Local Government Act 2002 and the Trust's trust deed.

Responsibilities of the auditor for the audit of the financial statements and the performance information

Our objectives are to obtain reasonable assurance about whether the financial statements and the performance information, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and the performance information.

We did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- We evaluate the appropriateness of the reported performance information within the Trust's framework for reporting its performance.

- We conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included on pages 1 to 20 but does not include the financial statements and the performance information, and our auditor's report thereon.

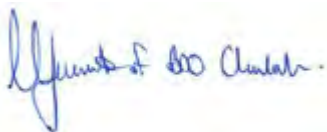
Our opinion on the financial statements and the performance information does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the performance information, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the Trust in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: International Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the Trust.



Warren Johnstone
BDO Christchurch
On behalf of the Auditor-General
Christchurch, New Zealand

Photo Credits

- **Cover Page** Whēkau, also known as ‘the laughing owl.’ Extinct by 1914, this delicate taxidermy from the collection is one of the few reminders of their existence. NPS.73
Photographer: Daniel Allen
- **Page 1** Collections Technician examines a fossil in the Museum’s collection. Photographer: Daniel Allen
- **Pages 4-5** Artist’s impression of the ARC (Archives, Research & Collection) facility. Irving Smith Architects.
- **Page 6** ‘Te Tunga Mātai o Tangaroa’. Pūtātara created by Layton Robertson using traditional techniques and purchased by Nelson Provincial Museum for the collection. NPM2022.52
Photographer: Daniel Allen
- **Page 7** Attendees at a regional hui coordinated by the Museum. The ‘Paper and Art Conservation Workshop’ was co-hosted by the Museum and Founders Heritage Park, and funded through National Services Te Paerangi.
- **Page 8** A hue from the Museum’s taonga Māori Collection. NN2021.61
- **Page 9** Kaitiaki taonga Māori, Hamuera Manihera, working with taonga. Photographer: Daniel Allen
- **Page 10** Attendees at the opening of **Morimoritia Ngā Taonga Tuku Iho | Treasured: Objects of Mana and Significance**.
- **Page 11** Atama Paparangi, rangatira of the Taomaui hapū of Te Rarawa. Painted by Charles Frederick Goldie. NPM 2010.1.1
- **Page 12** Museum visitors enjoying the Curious Contraptions exhibition.
- **Page 13** Museum visitors exploring **Meltdown: Visualising Climate Change** by torchlight as part of the Arts Festival 2022 ‘Night Vision’ event. Members of the Blind Low Vision Community exploring the Curious Contraptions exhibition through touch. Pieces by local artist Sophie Hault which were part of a window display for Nelson Clay Week.
- **Page 14** A school group from Nelson College for Girls visiting **Morimoritia Ngā Taonga Tuku Iho | Treasured: Objects of Mana and Significance**
- **Page 15** A school group getting hands-on in the **Curious Contraptions** exhibition creating their own automata. A moariki (little bush moa) skeleton delighting young visitors in the **Morimoritia Ngā Taonga Tuku Iho | Treasured: Objects of Mana and Significance** exhibition.
- **Page 16** A student from Nelson Central School taking part in the ‘Museum Mystery Box’ outreach programme Year 10 English as Second Language Learners from Waimea College with Lead Educator Kelly O’Leary.
- **Page 17** Lead Educator Kelly O’Leary engaging students through the Pūoro o te Ao (instruments of the world) outreach programme. Nelson Central School students taking part in the ‘Museum Mystery Box’ outreach programme.
- **Page 18** Display in the Hardy Street Museum shop window.
- **Page 19** Curator of Archives, Karen Gorsuch cataloguing objects. Senior Collection Technician, Michael Davies creating packing of collection object storage. Museum volunteers Annie Miller and Linda Dow working with the collection.
- **Back page** A glass plate negative from the Museum’s Collection. Photographer: Daniel Allen

