

# Performance Report

Ministry of Inspiration

For the year ended 31 December 2022

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# Entity Information

## Ministry of Inspiration

For the year ended 31 December 2022

### Legal Name of Entity

Ministry of Inspiration

### Entity Type and Legal Basis

Charitable Trust and Registered Charity

### Registration Number

CC48882

### Mission and Values

#### **Mission**

MOI's mission is to provide young people with exciting, inspiring and innovative STEAMS-based learning experiences. The purpose of the programmes and activities is for every student to be inspired and energised by the possibilities they discover, create, learn and develop.

Through STEAMS-based learning students will have the opportunity to experience the joys of lifelong learning, expand their horizons and realise that they have the potential to achieve great things, The experiences will also assist in building the students confidence and their belief that they can take advantage of the endless opportunities that are available to them.

#### **Values**

##### **Inclusion and Diversity (Whakauru)**

- Recognising the potential of all people, accepting them on their terms and showing respect for the diverse range of cultures in Aotearoa New Zealand
- Respecting and celebrating the differences that exist in our communities and the reasons why people think and act differently

##### **Connecting (Hononga)**

- Creating connections (with people, sources of knowledge and the environment) for young people and their whānau

##### **Sustainability (Tokona)**

- resources respectfully and with integrity and transparency
- Caring for, protecting and enhancing our resources

##### **Empowerment (Whakamana)**

- Encouraging personal development and growth
- Identifying opportunities to support all of our young people (including leadership)

### MOI Structure

The Board of Trustees will comprise between five to nine members.

The Board will appoint a Chairperson and a Treasurer from within its membership.

There is no fixed term of office however the Board will regularly review its membership to ensure that its membership is appropriate to meet the current and future needs of MOI.

### Main Sources of Entity's Cash and Resources

Ministry of Inspiration has received revenue from several sources. These include Government Contracts, Grants, Donations and Fees charged to participants

### Main Methods Used by Entity to Raise Funds

## Entity Information

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Annual INSPIRE Festival, STEAMS Education Classes and Holiday Camps

### **Entity's Reliance on Volunteers and Donated Goods or Services**

Predominately we are Volunteer based with the exception of STEAMS Education and club, major projects and Events and holiday programmes. Volunteers help run the INSPIRE Festival, Quiz nights, One off events

### **Physical Address**

20 Somerset Terrace, Stoke, Nelson, New Zealand, 7011

### **Postal Address**

20 Somerset Terrace, Stoke, Nelson, New Zealand, 7011

# Approval of Financial Report

## Ministry of Inspiration For the year ended 31 December 2022

The Trustees are pleased to present the approved financial report including the historical financial statements of Ministry of Inspiration for year ended 31 December 2022.

APPROVED

  
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Sacha MacDonald

Chairperson

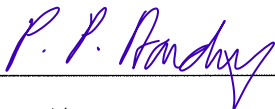
Date **05/11/2023** .....

\_\_\_\_\_

Amy Cornelisen

Trustee

Date .....

  
\_\_\_\_\_

Padma Naidu

Trustee

Date **8/11/2023** .....

\_\_\_\_\_

Keiron Norfield

Trustee

Date .....

\_\_\_\_\_

Arpit Joshi

Trustee

Date .....

  
\_\_\_\_\_

Jacob Stallard

Youth Trustee

Date **8/11/2023** .....

# Statement of Service Performance

## Ministry of Inspiration

For the year ended 31 December 2022

### Description of MOI's Outcomes

Providing a rich learning environment for students and a service/support network for educators - to maximise STEAMS opportunities for, and deeper understanding by youth.

### Description and Quantification of the Entity's Outputs

	31-Dec-22	31-Dec-21
Hours of STEAMS based education participants (including STEAMS School)	>27700	>24,000
STEAMS School hours	18,144	16,797
STEAMS School free or discounted places (as a % of revenue)	16%	6.06%
Number of different events (Excludes STEAMS School)	33	31
Number of participants in events	1729	1321
Number of volunteer hours -total for year	>3000	>2,000
Number of student led workshops	19	18
Aquabot kits sold	87	98
Aquabot kits-Free/Discounted (*full kit equivalents)	18	39
STEAMS Kits sold	26	116
STEAMS kits Free/Discounted (*full kit equivalents)	0	44
AquaBot competitions held	Northland, Auckland, Rotorua, Masterton, Nelson, Christchurch, Invercargill, Tuaranga	Nelson Dunedin Auckland Masterton Rotorua
INSPIRE Festival	450	na
INSPIRE Free/Discounted (*as a % of Revenue)	4%	na

Some of our activities are seeing the effects of Covid on the economy with less participation. In 2022 all events went ahead except for Senior Academic Quiz and INSPIRE was reduced to 1 day. STEAMS School has opened a low-sensory class but over all the numbers are lower than pre-Covid.

MOI is combining with Empower in 2023 to increase board strength and skill set.

# Statement of Financial Performance

## Ministry of Inspiration

For the year ended 31 December 2022

	NOTES	2022	2021
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	44,124	58,869
Revenue from providing goods or services	1	297,621	273,996
Interest, dividends and other investment revenue	1	674	189
Other revenue	1	-	6,304
<b>Total Revenue</b>		<b>342,420</b>	<b>339,358</b>
<b>Expenses</b>			
Costs related to providing goods or service	2	344,695	345,698
Other expenses	2	8,822	9,034
<b>Total Expenses</b>		<b>353,517</b>	<b>354,732</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(11,098)</b>	<b>(15,374)</b>

This statement should be read in conjunction with the notes to the Performance Report and the Audit Report.

# Statement of Financial Position

## Ministry of Inspiration As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	107,033	125,802
Debtors and prepayments	3	8,597	8,068
Inventory	3	16,752	19,942
<b>Total Current Assets</b>		<b>132,382</b>	<b>153,813</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	8,151	8,861
<b>Total Non-Current Assets</b>		<b>8,151</b>	<b>8,861</b>
<b>Total Assets</b>		<b>140,533</b>	<b>162,674</b>
<b>Liabilities</b>			
Current Liabilities	4	39,203	50,246
<b>Total Liabilities</b>		<b>39,203</b>	<b>50,246</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>101,330</b>	<b>112,428</b>
<b>Accumulated Funds</b>			
<b>Accumulated surpluses or (deficits)</b>			
Retained earnings/Accumulated funds		112,428	127,802
Current year earnings		(11,098)	(15,374)
<b>Total Accumulated surpluses or (deficits)</b>		<b>101,330</b>	<b>112,428</b>
<b>Total Accumulated Funds</b>		<b>101,330</b>	<b>112,428</b>

This statement should be read in conjunction with the notes to the Performance Report and the Audit Report.



# Statement of Cash Flows

## Ministry of Inspiration

For the year ended 31 December 2022

	2022	2021
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	43,161	61,972
Receipts from providing goods or services	297,693	269,892
Interest, dividends and other investment receipts	674	390
GST	306	(14,845)
Payments to suppliers and employees	(356,679)	(348,383)
<b>Total Cash Flows from Operating Activities</b>	<b>(14,845)</b>	<b>(30,974)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	(3,924)	(5,583)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(3,924)</b>	<b>(5,583)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(18,769)</b>	<b>(36,557)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	125,802	162,360
Net change in cash for period	(18,769)	(36,557)
Closing cash	107,033	125,802

This statement should be read in conjunction with the notes to the Performance Report and the Audit Report.

# Statement of Accounting Policies

## Ministry of Inspiration

### For the year ended 31 December 2022

#### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Revenue Recognition

Sales of goods or services are recognised as revenue on an accrual basis, when the goods or services have been supplied. Grants with “use or return” conditions are initially recorded as a liability until the condition is met and then recognised as revenue.

Donations and grants without “use or return” conditions are recorded as revenue on receipt.

Interest is recognised on an accrual basis.”

#### Bank Accounts and Cash

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

#### Accounts Receivable

Accounts Receivable are recognised initially at fair value, less an allowance for uncollectible amounts. Individual debts that are known to be uncollectible are written off in the period that they are identified.

#### Inventories

Inventories are stated at the lower of cost, determined on a first-in first-out basis, and net realisable value.

#### Property, Plant & Equipment

Property, plant & equipment are stated at historical cost less any accumulated depreciation and impairment losses.

Depreciation is calculated over the estimated useful life of the asset using the maximum rates allowed by the Inland Revenue

#### Income Tax

Ministry of Inspiration is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### **Goods and Services Tax (GST)**

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### **Changes in Accounting Policies**

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Ministry of Inspiration

For the year ended 31 December 2022

	2022	2021
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Rata Foundation	35,000	35,000
Pub Charity	(244)	5,852
Lion Foundation	-	5,000
Speedy Print	-	4,000
Network Tasman	-	3,451
June Grey	4,051	4,000
NBS	1,565	1,565
Tasman District Council	2,100	-
Scholarships	1,022	-
Sundry Donations	630	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>44,124</b>	<b>58,869</b>
<b>Revenue from providing goods or services</b>		
Cawthron Institute	15,000	15,000
Foundation North	-	25,000
MBIE	-	20,000
STEAMS Education	147,567	155,625
STEAMS Kits	1,788	4,801
AquaBots	32,254	18,196
Workshops	39,481	30,251
Academic Quiz	482	870
Contracting Out Income	5,000	4,254
Inspire ticket orders	15,339	-
Lion Foundation Inspire 2022	5,000	-
Lottery	21,512	-
NCC Grants	3,000	-
Philosophy Conference	1,930	-
Primary Registration-Academic Quiz	268	-
STEM Wana Trust - Travel Grant	1,000	-
TDC COVID 19 Grant	3,000	-
Te Pūtea Whakatapu Trust NZABTs Chch	5,000	-
<b>Total Revenue from providing goods or services</b>	<b>297,621</b>	<b>273,996</b>

	2022	2021
<b>Interest, dividends and other investment revenue</b>		
Interest income	674	189
<b>Total Interest, dividends and other investment revenue</b>	<b>674</b>	<b>189</b>
<b>Other revenue</b>		
Covid 19	-	6,304
<b>Total Other revenue</b>	<b>-</b>	<b>6,304</b>
	2022	2021

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
STEAMS Education	160,689	170,648
STEAMS Kits	1,004	11,966
AquaBots	38,876	41,180
INSPIRE	15,779	19,013
Workshops	5,595	22,876
Academic Quiz	908	1,259
Accounting fees	632	1,609
Marketing and Advertising	1,687	3,688
Catering	-	98
Contracting Out Expenses	110	2,112
Insurance	2,750	1,815
Meeting Expenses	473	429
Philosophy Conference Expenses	1,913	-
Printing & stationery	361	69
Stock Write off - wear and tear	-	75
Subcontractors	105,389	59,065
Subscriptions	-	447
Sundry expenses	1,165	4,130
Telephone	62	-
Travel & accommodation	2,814	-
Website	4,488	5,020
<b>Total Costs related to providing goods or services</b>	<b>344,695</b>	<b>345,498</b>
<b>Other expenses</b>		
Auditing Fees	3,537	3,240
Bad Debts Written off	-	951
Bank and Stripe Fees	866	(1)
Depreciation	4,634	5,200
Doubtful Debts	(215)	(356)
Legal	-	200
<b>Total Other expenses</b>	<b>8,822</b>	<b>9,234</b>

	2022	2021
<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
General Account	99,289	119,860
Savings Account	1,458	1,447
Cash	574	694
Debit Cards	5,712	3,801
<b>Total Bank accounts and cash</b>	<b>107,033</b>	<b>125,802</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	7,180	6,736
Prepayments	1,417	1,333
<b>Total Debtors and prepayments</b>	<b>8,597</b>	<b>8,068</b>
<b>Inventory</b>		
Stock	16,752	19,942
<b>Total Inventory</b>	<b>16,752</b>	<b>19,942</b>
	2022	2021

**4. Analysis of Liabilities**

<b>Creditors and accrued expenses</b>		
Accounts payable	2,363	19,442
Advances	(5,000)	-
GST Account	13,992	893
Payments Held	1,027	1,116
<b>Total Creditors and accrued expenses</b>	<b>12,382</b>	<b>21,451</b>
<b>Unused donations and grants with conditions</b>		
Sponsorship received in advance	26,821	28,794
<b>Total Unused donations and grants with conditions</b>	<b>26,821</b>	<b>28,794</b>
Other current liabilities	-	-
	2022	2021

**5. Property, Plant and Equipment**

<b>Office Equipment, Furniture and Computers</b>		
Opening Carrying Balance	7,573	5,902
Additions	3,924	5,583
Depreciation	(3,991)	(3,912)
<b>Total Office Equipment, Furniture and Computers</b>	<b>7,507</b>	<b>7,573</b>
<b>Website</b>		
Opening Carrying Balance	2,575	2,575
Depreciation	(1,931)	(1,287)
<b>Total Website</b>	<b>644</b>	<b>1,287</b>
<b>Total Property, Plant and Equipment</b>	<b>8,150</b>	<b>8,861</b>

	2022	2021
<b>6. Accumulated Funds</b>		
<b>Accumulated Funds</b>		
Opening Balance	112,428	127,802
Accumulated surpluses or (deficits)	(11,098)	(15,374)
<b>Total Accumulated Funds</b>	<b>101,330</b>	<b>112,428</b>
<b>Total Accumulated Funds</b>	<b>101,330</b>	<b>112,428</b>

**7. Commitments**

MOI Rents premises from Unite Church in Nelson. This lease runs annually from 7 February. The Lease Commitment as at 31 December 2022 is \$13,993 (2021 \$17,333)

MOI Rents premises from Tasman District Council in Brightwater. This lease runs annually from 7 February. The Lease Commitment as at 31 December 2022 is \$4,356 (2021 \$6,240)

**8. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 31 December 2022 (Last year - nil).

	2022	2021
<b>9. Related Parties</b>		
<b>Value of Transaction</b>		
<b>Contract Management - Chief Inspiration Officer - Trustee</b>		
Amy Cornelisen	60,500	60,000
<b>Contract Management - Accounting Services - Trustee</b>		
Sunshine Solutions (C Jukes)	-	2,000
<b>Contract Teacher - Spouse of Trustee</b>		
Freya Picugin	6,650	6,655
<b>Contract Teacher - Parent of Trustee</b>		
Annabel Boyes	7,995	10,108
<b>Total Contract Teacher - Parent of Trustee</b>	<b>7,995</b>	<b>10,108</b>
<b>Holiday Programs/Camps - Children of Trustees</b>		
Zach Cornelisen	-	300
Maddie Cornelisen	1,080	1,060
<b>STEAMS Kit - Packaging - Children of Trustees</b>		
Zach Cornelisen	180	30
Maddie Cornelisen	-	36
<b>STEAMS Kit - Packaging - Trustee</b>		
Sunshine Solutions (C Jukes / T Shapcott)	-	180
<b>Value of amount Outstanding</b>		
<b>Stearns Kit - Packaging - Trustee</b>		
Sunshine Solutions (C Jukes / T Shapcott)	-	138

#### **10. 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).

#### **11. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.



## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Ministry of Inspiration

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### Report on the Financial Statements

#### Opinion

We have audited the financial statements contained in the performance report of Ministry of Inspiration, ("the Trust"), which comprises the statement of financial performance and statement of cash flows for the year ended 31 December 2022, the statement of financial position as at 31 December 2022 and the statement of accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 31 December 2022, and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) ["PBE SFR-A (NFP)"] issued by the New Zealand Accounting Standards Board, relevant to reporting financial position, financial performance and cash flows.

#### Basis of Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards of Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in the Trust.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information comprises the entity information and statement of service performance.

Our opinion on the financial statements 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, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

#### Responsibilities of the Trustees for the Performance Report

The Trustees are responsible for:

- a) determining that the PBE SFR-A (NFP) reporting framework is acceptable in the entity's circumstances;
- b) service performance criteria that are suitable in order to prepare service performance information in accordance with PBE SFR-A (NFP);



- c) the preparation and fair presentation of the performance report on behalf of the entity which comprises:
- the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report
- in accordance with PBE SFR-A (NFP), and
- d) such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 it is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could be reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The full details of the auditor's responsibilities can be found on the following web page.  
<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/>

*Independent Auditors Ltd.*

**INDEPENDENT AUDITORS LTD**  
NELSON

7 November 2023