

Tomorrow
Starts
Here.

CHRISTCHURCH

EARTHQUAKE
APPEAL TRUST

ANNUAL REPORT

2015/16

This annual report and the audited financial statements
are available at christchurchappealtrust.org.nz
Cover photo of the Art's Center's Clock Tower Building
courtesy of Johannes van Kan



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FOREWORD FROM THE TRUSTEES

As we end the sixth year since the earthquake of 4 September 2010 there are clear signs of recovery, growth and transformation in Christchurch. Infrastructure is gradually being repaired and restored. Transport and recreation facilities are being replaced. Social services and communities are supporting those in need. New opportunities and necessity have inspired innovation in retail, business and public service delivery.

The Christchurch Earthquake Appeal Trust (Appeal Trust) was established to manage, allocate and distribute the funds raised by the global appeal to support the rebuild and the Canterbury region's return to wellbeing. The global appeal for funds, launched immediately following the February 2011 Christchurch earthquake, was generously supported by many people and organisations around the world. The global appeal raised nearly \$100 million for Canterbury.

The Appeal Trust, as a diligent custodian of funds received, has proactively managed cash flow within the requirements of the Trust Deed, ensuring optimal interest earned on reserves. The available funding has now substantively been allocated across seven portfolios. Funding has been allocated as follows: 35% to large permanent facilities; 1% to community permanent facilities; 5% to economic revitalisation; 14% to hardship/spiritual and faith; 4% education/youth; 19% to sport and recreation; and 21% to heritage and culture.

Of the funds allocated, 66% has now been distributed. During the 2015/16 year, the Canterbury community received almost \$14 million, 12% of the total funding allocated. \$38 million remains to be paid. During the next 12 months the Appeal Trust anticipates distributing a similar amount, raising the level of grants paid to 78%.

A wide range of funded projects were progressed in the year. For example, \$2 million was paid to organisations to repair and rebuild community, cultural and sporting facilities. Over \$2 million was paid to enable social services to continue delivering specialised support and programmes to people still struggling. Restoration projects, mainly the Arts Centre, also received funding. Many of the projects that received funding, such as the restoration of the Clock Tower and College Hall at the Arts Centre have been completed, enabling the landmark to return to the local landscape.

**The global appeal
raised nearly
\$100 million for
Canterbury**

The available funding has now been substantively allocated across seven portfolios

By allocating grants to rebuilding community facilities and the delivery of social services, the Appeal Trust is continuing to support the most adversely affected communities. Up to \$17,250,000 of the funds allocated has been committed to achieving regeneration of the riverside and red-zoned land along the Avon/Ōtākaro River (extending to the sea from Fitzgerald Avenue, where it joins the Avon River Precinct). This initiative, known as the 'Connecting the City to the Sea' project, will help ensure the city along the river east of the CBD can be revitalised. The Trustees' intention is that this funding provides a stimulus for the development of pathways, seating areas, planting and cycle ways.

The creation of Regenerate Christchurch and the enactment of the Greater Christchurch Regeneration Act in April 2016 was a positive step towards decisions about the use of the red-zone being made. The Appeal Trust will work with Regenerate Christchurch to identify how to apply the 'Connecting the City to the Sea' funding and maximise its benefit for the Canterbury community.

Dr Rod Carr
Colin MacDonald
Gabriel Makhoulouf
Trustees

MESSAGE FROM THE PRIME MINISTER

The regeneration of Christchurch remains a priority for the Government and it's great to see good progress continues to be made. The people of greater Christchurch continue to show remarkable resilience, and the Canterbury economy, despite the devastating disruption caused by the earthquakes is largely back on track.

We have achieved a huge number of milestones since the 2011 earthquakes, including the commitment of over \$1 billion to state-of-the-art education, the biggest healthcare building programme in the country's history, overseeing the repair of 150,000 damaged homes, and the successful movement of over 7,000 families off badly damaged land into new homes.

I visit the region regularly and it's great to see the progress first-hand.

I recently attended the start of construction on the new Western Belfast Bypass, which will improve transport links throughout Christchurch. I was at the opening of Burwood Hospital's Spinal Unit, and it was great to fit in a visit to the new students at my former school, Cobham Intermediate.

It's great to see the Margaret Mahy Playground, which opened in December 2015, is proving popular. Over 100,000 people visited the playground during the summer holidays.

We have recently announced Fletcher Residential as our partner for the development of new dwellings in the East and North Frame, which will help provide essential housing and public spaces.

As you know in April the Government established a new company, Ōtākaro Limited, to deliver the Crown's Anchor Projects, such as the Convention Centre Precinct, the Metro Sports Facility, and other important assets for Christchurch.

I would like to acknowledge the work of Christchurch Earthquake Appeal Trust, which has helped fund a number of community projects, facilities and service delivery throughout Christchurch. Many of these projects are now completed and benefiting the local Cantabrians.

The rebuild is progressing well and I have no doubt that the focus and dedication of this Government, the Council, and key partners like the Appeal Trust will ensure it continues.



Prime Minister John Key observing the construction on Durham Street South

Rt Hon John Key
Prime Minister of New Zealand

ACKNOWLEDGEMENTS

The Trustees would like to thank the following organisations for support and assistance during 2015/16:








- › Inland Revenue Department for administering the donation rebate scheme
- › KPMG
- › Office of the Prime Minister
- › Westpac

Many individuals and organisations have provided advice on funding needs:

- › Avon-Ōtākaro Network
- › Christchurch City Council
- › Creative New Zealand (Toi Aotearoa)
- › Funding Leaders Across Government Christchurch group
- › Ministry for Culture and Heritage (Manatū Taonga)
- › Ministry of Social Development (Te Manatū Whakahiato Ora)
- › The Rātā Foundation
- › Sport Canterbury

FUNDING ALLOCATION

Since 2011 the Appeal Trust has directed donations raised by the global appeal across seven portfolio categories.

	Large Permanent	35%
	Community Permanent	1%
	Economic Revitalisation	5%
	Hardship / Spiritual and Faith	14%
	Education / Youth	4%
	Sport and Recreation	19%
	Heritage and Culture	21%

Note: percentages in the table have been rounded

2015/16 New Grants

The Appeal Trust is no longer seeking applications for funding as it has substantially allocated the funds raised by the global appeal. In May 2013, SKY pledged \$200,000 per year for five years to help repair the city, focusing on sport and recreational facilities particularly for school-aged children. \$800,000 has been allocated with a final \$200,000 to be allocated in 2017. This year’s pledge went to Sport Canterbury.

2015/16 New Grants	
Recipient	Purpose
Sport Canterbury (donor directed by SKY)	Purchase and distribution of 11 portable sports and playing turfs to schools that lost play area in the earthquakes



SKY presents its 2016 donation. Front left to right: Flynn Boaz, Molly Ford. Middle: Taylor McCormack. Back: Scotty Stevenson (SKY), Jill Borland (Sport Canterbury), Darryn Aitchison (Rolleston School Deputy Principal)

PROJECT UPDATES

During 2015/16 almost \$14 million was distributed to the Canterbury community to support the rebuild and recovery. The following project updates provide a description of some of the significant achievements.



LARGE PERMANENT

portfolio

Aimed to fund projects (valued at \$1,000,000 or more) to make a positive difference to greater Christchurch and the Canterbury region for 20 - 50 years and leave a legacy to the Appeal. Priority was given to large-scale, multi-purpose, collaborative projects that benefit the wider community, directly meet an earthquake-related need, and invested in the future of Canterbury.

Canterbury Cricket Trust for Hagley Oval Pavilion

Since Hagley Oval Pavilion opened in late 2014, the pavilion has provided facilities for sports teams and discounted community space for local groups to meet. In addition to use of the pavilion by men and women's international teams, the pavilion has been used for domestic cricket teams and by junior cricket teams. Excluding cricket-related events, over 17,000 people have used the pavilion for activities, conferences and functions.

The Appeal Trust loaned Canterbury Cricket Trust \$3 million for a new pavilion with community meeting spaces at Hagley Oval. Provided certain conditions are met the Appeal Trust can write-off the loan in instalments of \$600,000 until 2019. Conditions of the loan include: changing rooms and public toilets being available for summer and winter sports players using the surrounding grounds; the pavilion being used for suitable events other than cricket; the meeting rooms being made available to community groups at reasonable cost; and a number of complimentary match tickets for cricket games being made available for people adversely affected by the earthquakes, including younger cricket players and members of the wider community.

At 30 June 2016, Canterbury Cricket Trust's loan balance was \$1.8 million.



COMMUNITY PERMANENT *portfolio*

Aimed to fund smaller-scale permanent projects (valued at \$100,000 or more) to make a positive difference primarily to local communities for 20 - 50 years and leave a legacy to the Appeal. Priority was given to small to medium-scale, multi-purpose, collaborative projects that directly met an earthquake-related need and invested in the future of Canterbury.

Aranui Community Centre

Aranui Community Centre was officially opened by Mayor Lianne Dalziel on 19 May 2016. The purpose-built centre sits on the site of the demolished Wainoni-Aranui Family Centre and replaces two community halls in the area that were lost as a result of the earthquakes. The centre includes a hall with a half basketball court and retractable seating, indoor and outdoor stages, sports changing rooms, kitchen facilities, meeting and office spaces.

The local community was involved in the design of the centre and in the official opening. Local schools are excited about using the centre for sport and competitions. Aranui Community Trust will manage the centre in partnership with Christchurch City Council. Funding for the centre included \$450,000 from the Lions Clubs International Foundation and \$1 million from the Appeal Trust, of which \$500,000 was from an anonymous donor.



Mayor Lianne Dalziel and Chair Rob Davidson, of the Aranui Community Trust officially open the Aranui Community Centre.
Photo courtesy of Christchurch City Council



ECONOMIC REVITALISATION

portfolio

Aimed to remove earthquake-related barriers to Canterbury having a vibrant and sustainable economy that provides ongoing employment. The Trustees focused on small to medium-sized businesses with less than 50 staff. The Trust provided support through existing organisations that support businesses.

Christchurch Stadium Trust

The Appeal Trust loaned \$5 million to the Christchurch Stadium Trust toward the cost of building a temporary sports venue in Addington. Known as the AMI Stadium, it has become a significant venue for Christchurch's major sporting events. During the year the Stadium has also been used for community events and by amateur sporting teams.

Conditions of the loan require the facility to be available for community use, including meetings and festivals. The Stadium Trust must also set aside a portion of its revenue to enable community use at no-cost or reduced cost. Provided the community use provisions are met, the Appeal Trust can write-off up to \$1 million of the loan each year. At 30 June 2016, the Stadium Trust's loan balance was \$1 million.

Re:START

Since opening in October 2011 Re:START has provided a vital interim retail complex for businesses and shoppers. By establishing retail in relocatable shipping containers Re:START innovatively kept businesses and customers in central Christchurch, and created a buzz in the area. Several new permanent retail complexes are nearing completion and many of Re:START's tenants will transition to these, and Re:START will wind down.

The Appeal Trust provided an interest-free loan of \$3.6 million to support Re:START. As at 30 June 2016, Re:START had repaid \$1,694,892.



The Re:START container mall



HARDSHIP/SPIRITUAL AND FAITH

portfolio

The Appeal Trust has collaborated with agencies and organisations which have primary responsibility for responding to immediate hardship-related needs, to identify clear gaps for further support. The Appeal Trust used existing agencies to disburse funds. The Appeal Trust assisted with core community facilities and infrastructure and aimed to relieve the hardship of those most affected by the earthquakes.

2015/16 Summer of Fun

Methodist Mission and community organisations

Over 22,100 people participated in the 2015/16 Summer of Fun. The Summer of Fun programme has been running since 2013 and provides an opportunity for people to connect and socialise in a relaxed environment. This year's Summer of Fun involved almost 60 free events such as street parties, live entertainment, games and sausage sizzles in 40 suburbs across Christchurch.

Events ranged from small to large in size. Some events such as the 'Toddlers Day Out' run by Ideal Events, and 'I love New Brighton' run by the Youth Alive Trust attracted 3000 - 4000 people. All events were hosted and run by community organisations within a localised area with support from Christchurch Methodist Mission and a reference group.



Summer of Fun

Residential Advisory Service

The Residential Advisory Service was launched in May 2013 and has worked on almost 4000 cases with home owners. The Service provides free, impartial help to residential property owners who are facing insurance-related challenges in getting their home repaired or rebuilt following damage in the Canterbury earthquakes. Independent qualified advisors talk through the issues homeowners are facing and help them make progress towards getting their home rebuilt or repaired.

Support from the Residential Advisory Service includes legal and technical expert advice, guidance and facilitation of multi-party meetings. Funding from the Appeal Trust contributed to the facilitation and input of the third party advice component of the Service.



EDUCATION/YOUTH *portfolio*

The Appeal Trust aimed to assist young people to continue to have access to educational and skills development opportunities despite the disruption of the earthquakes. The category focused on young people up to the age of 18 years.

Strengthening the Youth Sector

Children and young people are dealing with a range of anxiety and mental health issues arising from living in post-earthquake Christchurch. Youth workers are just one of the groups reaching out and providing services for children and young people in need.

Canterbury Youth Services was established in 1980 to train and resource youth workers and youth ministries in the region. Funding from the Appeal Trust has enabled Canterbury Youth Services to 'care for the carers' by providing youth workers with professional supervision, strategy and debriefing retreats for the most affected leadership teams, and establish and maintain youth worker networks in the region. As a result Canterbury Youth Services has been able to support youth workers in challenging circumstances and build their capability.



SPORT AND RECREATION *portfolio*

Aimed to maximise opportunities for Cantabrians to continue to participate in sport and recreation activities. The Trustees focused on youth participation.

Sumner Surf Life Saving Club

On 23 April 2016, the Sumner Surf Life Saving Club held the opening ceremony for its new \$2.8 million building. The former facility, a 1950s building, was demolished in 2011 after it was damaged beyond repair. The Club had been operating out of shipping containers since the February 2011 earthquake.

The new building provides dedicated facilities for beach patrols and lifeguarding. It also includes a function area, changing rooms, and new toilets are nearby. A watchtower sits on top of the building giving a 180 degree view of the beach and sea. The new building has been designed to blend in with the beach environment and with materials that will weather and age naturally over time.



The completed Sumner Surf Life Saving Club

Sport Canterbury

Sport Canterbury was the recipient of SKY's 2016 donation to earthquake recovery. SKY's 2016 donation is part of SKY's pledge to provide \$200,000 per year for five years to help repair the city, focusing on sport and recreation facilities particularly for school-aged children. Sport Canterbury delivers programmes and events designed to get and keep people engaged with sport and physical activity. Sport Canterbury has used the funding to provide 11 portable, artificial sports turfs to schools. The sports turfs are supporting schools to replace outdoor play area that was lost as a result of the earthquakes and promotes physical activity.



HERITAGE AND CULTURE

portfolio

The Trustees aimed to maximise the potential to preserve the heritage of Canterbury and provide opportunities for people to participate in arts and cultural activities. The focus has been on large-scale infrastructure and venues. Sector collaboration has been particularly valued.

Te Hapū o Ngāti Wheke Incorporated Society

Te Hapū o Ngāti Wheke is based at Rapaki Marae within the Wakaraupo (Lyttelton) Harbour. Te Hapū o Ngāti Wheke provides services such as Noho Marae, education input into schools and hapū projects. The February 2011 earthquake caused damage to the wharekai (dining room) of the Marae and it has not been able to be used since. All catering has been done on a separate site. With a contribution from the Appeal Trust Te Hapū o Ngāti Wheke is replacing the wharekai to reinstate this facility for the Marae and the community. Demolition took place in April 2016 and work on the new wharekai is underway.



Rapaki Marae Wharekai replacement

TRUSTEES

Dr Rod Carr (appointed 6 April 2011)
Vice-Chancellor, University of Canterbury

Prior to his appointment as Vice-Chancellor, Dr Rod Carr was managing director of Jade Software Corporation Ltd. His career in the banking sector has included holding the position of Acting Governor of the Reserve Bank of New Zealand and Senior Executive at the National Australia Bank in Melbourne, Australia. He is a Fellow of the New Zealand Institute of Management and holds directorships of several private and public companies and is now the chair of the Reserve Bank Board of Directors.



Colin MacDonald (appointed 16 April 2012)
Secretary for Internal Affairs

Colin MacDonald is Chief Executive, Secretary for Internal Affairs. As Secretary for Internal Affairs, Colin is also Secretary for Local Government and Government Chief Information Officer. Prior to this, Colin was Chief Executive of Land Information New Zealand (LINZ). Colin has more than 30 years' experience in information technology and general management in both New Zealand and the United Kingdom and was previously Deputy Commissioner Business Development and Systems at Inland Revenue and Chief Operating Officer for the ANZ Banking Group (NZ).



Gabriel Makhoul (appointed 1 June 2011)
Secretary to the Treasury

Gabriel (Gabs) Makhoul was appointed to the position of Secretary to The Treasury in June 2011. In this role, Gabs is Chief Executive of one of the key central agencies of the New Zealand Government, and operates as its chief economic, financial and regulatory advisor. He arrived in New Zealand from the United Kingdom in March 2010 to join Treasury as Deputy Chief Executive. His career in the UK included positions at HM Revenue & Customs, HM Treasury and the Inland Revenue. He has chaired the world's main tax-ruling body at the OECD and was Principal Private Secretary to the UK Chancellor of the Exchequer, Gordon Brown.





2011 - 2016 GRANTS A-Z



The table below lists all grants made by the Appeal Trust between 2011 - 2016. The Appeal Trust was deregistered for GST on 30 September 2015. The remeasured column reflects the amount still to be paid on these grants taking into account the change in GST status of the Appeal Trust.

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
0800 Hungry Ministries Trust	\$25,000		Hardship/Spiritual & Faith
180 Degrees Trust	\$25,000		Education/Youth
Adverse Events Trust	\$20,000		Hardship/Spiritual & Faith
Age Concern Canterbury	\$300,000		Hardship/Spiritual & Faith
Albion Softball Club	\$5,400		Sport & Recreation
Aranui Community Centre	Up to \$1,000,000		Community Permanent Projects
Aranui Eagles Rugby League Club	\$10,000		Sport & Recreation
Aranui High School	\$5,000		Hardship/Spiritual & Faith
Avonside Girls High School	\$5,000		Hardship/Spiritual & Faith
Battered Women's Trust	\$20,000		Hardship/Spiritual & Faith
Belfast Community Network	\$16,000		Education/Youth
Big Brothers Big Sisters of Christchurch	\$25,000		Hardship/Spiritual & Faith
Big Brothers Big Sisters of Christchurch	\$12,500		Hardship/Spiritual & Faith
Big Brothers Big Sisters of North Canterbury	\$10,400		Hardship/Spiritual & Faith
Boosting Advisory Services	\$300,000		Hardship/Spiritual & Faith
Bowls Canterbury Inc.	\$145,600		Sport & Recreation
Burwood Community Church Trust	\$60,000		Hardship/Spiritual & Faith
CanTeen Canterbury	\$7,000		Education/Youth
Canterbury Artificial Surfaces Trust (CAST)	\$1,000,000		Sport & Recreation
Canterbury Business Association Inc.	\$120,000		Economic Revitalisation
Canterbury Business Recovery Trust	Up to \$140,000		Economic Revitalisation
Canterbury Community Sailing Trust	\$25,000		Sport & Recreation
Canterbury Museum Trust Board	\$10,695		Education/Youth
Canterbury Museum Trust Board (Quake City exhibition)	\$250,000		Economic Revitalisation
Canterbury Paddling Club	\$9,588		Sport & Recreation
Canterbury Provincial Council Building	\$2,500,000	\$2,875,00	Large Permanent Projects
Canterbury Repertory Theatre Society	\$19,000		Heritage & Culture
Canterbury Rowing Association	\$576,000		Sport & Recreation
Canterbury Secondary School Mountain Bike Club (Huxster Mountain Bike Trust)	\$30,000		Sport & Recreation
Canterbury Society Of Arts Charitable Trust (COCA) now known as Centre of Contemporary Arts	\$20,000		Heritage & Culture
Canterbury Society Of Arts Charitable Trust (COCA) now known as Centre of Contemporary Arts	\$140,000		Heritage & Culture

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
Canterbury Tertiary Education Millennial Trust (Bright Start Scholarships)	\$170,000	\$403	Education/Youth
Canterbury Tertiary Education Millennial Trust - Bright Start Education Scholarships	\$57,000	\$65,550	Education/Youth
Canterbury West Coast Sports (Pools in Schools)	\$40,000		Sport & Recreation
Canterbury West Coast Sports Trust (Pools in Schools)	\$120,000		Sport & Recreation
Canterbury West Coast Sports Trust (Sport Canterbury)	\$180,630		Education/Youth
Canterbury Yachting	\$400,000	\$128,740	Sport & Recreation
Cashmere Primary School	\$4,000		Education/Youth
Cashmere Technical Football Club	Up to \$214,165		Sport & Recreation
Catapult Employment Services Trust	\$50,000		Hardship/Spiritual & Faith
Catholic Social Services Chch	\$25,000		Hardship/Spiritual & Faith
CCS Disability Action Canterbury & West Coast Inc.	\$35,000		Hardship/Spiritual & Faith
Central New Brighton School (Summer Relief Package)	\$23,000		Hardship/Spiritual & Faith
CHART aka The Christchurch Music Industry Trust	\$25,000		Heritage & Culture
CHART Beatbox Project / Chch Music Industry Trust	\$50,000		Heritage & Culture
Child Cancer Foundation	\$50,000		Hardship/Spiritual & Faith
Chisnallwood Intermediate School	\$7,000		Education/Youth
Cholmondeley Children's Home	\$50,000		Hardship/Spiritual & Faith
Cholmondeley Children's Centre Inc	\$500,000		Hardship/Spiritual & Faith
Cholmondeley Children's Home Inc.	\$50,000		Hardship/Spiritual & Faith
Christchurch Arts Centre	\$14,200,000		Heritage & Culture
Christchurch Arts Festival Trust	\$60,000		Heritage & Culture
Christchurch Cathedral Choir Educational Trust	\$94,000		Education/Youth
Christchurch City Council for Denton Oval	\$200,000	\$230,000	Sport & Recreation
Christchurch City Council for establishing new grounds for rugby league	\$900,000	\$1,035,000	Sport & Recreation
Christchurch City Mission: Division of the Social Services Council of the Diocese of Christchurch (Anglican Care)	\$225,000		Hardship/Spiritual & Faith
Christchurch City Mission: Division of the Social Services Council of the Diocese of Christchurch (Anglican Care)	\$25,000		Hardship/Spiritual & Faith
Christchurch Community House Tenant Trust	\$72,487		Hardship/Spiritual & Faith
Christchurch Community House Tenant Trust	\$240,000		Hardship/Spiritual & Faith
Christchurch Football Club	\$21,930		Sport & Recreation
Christchurch Guild of Weavers and Spinners Inc.	\$8,000		Education/Youth
Christchurch Methodist Mission	\$225,000		Hardship/Spiritual & Faith

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
Christchurch Methodist Mission	\$25,000		Hardship/Spiritual & Faith
Christchurch Primary Schools Cultural Festival Trust	\$40,000		Education/Youth
Christchurch School of Music	\$100,000		Heritage & Culture
Christchurch Symphony Orchestra	\$1,250,000	\$1,437,500	Large Permanent Projects
Christchurch Symphony Orchestra Trust (Proceeds from Placido Domingo Concert)	\$150,005		Heritage & Culture
Christchurch Target Shooting Association	Up to \$60,000		Hardship/Spiritual & Faith
Christchurch Women's Refuge	\$10,000		Hardship/Spiritual & Faith
Coastal Spirit Football Club Inc	Up to \$110,000		Sport & Recreation
Coastguard Lyttelton	\$400,000	\$460,000	Sport & Recreation
Coastguard Waimakariri-Ashley Lifeboat Inc.	Up to \$314,000		Sport & Recreation
Community Development Network Trust	\$12,000		Sport & Recreation
Community Law Canterbury	\$10,000		Hardship/Spiritual & Faith
Connecting the City to the Sea	Up to \$15,000,000	Up to \$17,250,000	Large Permanent Projects
CPIT Trust	\$50,000		Heritage & Culture
CPIT Trust - Art Boxes	\$50,000		Heritage & Culture
Crichton Cobbers Youth and Community Club Inc.	\$25,000		Heritage & Culture
Crossfire Trust	\$5,000		Hardship/Spiritual & Faith
Crossroads Youth with a Future	\$7,544		Sport & Recreation
Depression Support Network	\$5,000		Hardship/Spiritual & Faith
Digital Cinema Projection Equipment	\$120,000		Heritage & Culture
Eastern Vision	\$80,000		Hardship/Spiritual & Faith
Ferrymead Sumner Mens Probus Club	\$2,216		Sport & Recreation
Freeville School	\$17,000		Education/Youth
Freeville School	\$44,408		Education/Youth
Freeville School	\$31,000		Education/Youth
Gap Filler Trust	\$50,000		Education/Youth
Glenelg Childrens Health Camp	\$5,000		Education/Youth
Glenelg Health Camp (Stand Childrens Services)	\$500,000		Education/Youth
Greater Christchurch Schools Network Trust	\$156,000		Education/Youth
Greater Christchurch Schools Network Trust - ICT Equipment for Students in Eastern Suburbs	\$410,000		Education/Youth
GymSports New Zealand (Christchurch School of Gymnastics)	\$100,000		Sport & Recreation

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
Habitat for Humanity	\$21,008		Hardship/Spiritual & Faith
Hagley Oval Pavilion	\$3,000,000		Large Permanent Projects
Hardship Relief (Package)	\$2,824,732	\$881,738	Hardship/Spiritual & Faith
He Oranga Pounamu (Christmas Hardship Gifts 2011)	\$30,000		Hardship/Spiritual & Faith
Isaac Theatre Royal	\$2,000,000		Large Permanent Projects
Isaac Theatre Royal	\$1,000,000		Heritage & Culture
Jox Blue Blades Rowing Society Inc.	\$10,500		Sport & Recreation
Kahikatea Adventure Education Trust	\$40,000		Education/Youth
Kaiapoi Aquatic Centre (Waimakariri District Council)	\$1,100,000		Sport & Recreation
Kaiapoi BMX Club Inc.	\$28,860		Sport & Recreation
Kaiapoi Cure Boating Club	Up to \$200,000	Up to \$230,000	Sport & Recreation
Kaiapoi Riverbanks	Up to \$2,000,000	Up to \$1,942,009	Large Permanent Projects
Korowai Youth Well-Being Trust	\$25,000		Education/Youth
Korowai Youth Well-Being Trust	\$343,000		Education/Youth
La Vida Youth Trust	\$15,000		Education/Youth
Lancaster Park Cricket Club	\$4,550		Sport & Recreation
Let's Find & Fix It initiative (CanCERN)	\$20,000		Hardship/Spiritual & Faith
Let's Find & Fix It initiative (Community Energy Action)	\$80,000		Hardship/Spiritual & Faith
Lifepaths Charitable Trust	\$11,200		Education/Youth
Linfield Cultural Recreational and Sports Club	\$388,980		Education/Youth
Linwood College - Orchestra Tour & Replacement Uniforms	\$10,000		Education/Youth
Linwood College - Orchestra Tour & Replacement Uniforms	\$5,000		Hardship/Spiritual & Faith
Linwood High School	\$5,000		Education/Youth
Loon's Theatre Trust	\$62,278		Heritage & Culture
Lyttelton Harbour Basin Youth council	\$14,500		Education/Youth
Lyttelton Tennis Club Inc.	\$34,000		Sport & Recreation
Mainland Football	Up to \$143,500		Sport & Recreation
Methodist Church of New Zealand - Central South Island Synod (Summer Relief Package)	\$68,856		Hardship/Spiritual & Faith
Mt Pleasant Community Centre & Residents Association Inc.	\$500,000		Hardship/Spiritual & Faith
Mt Pleasant Memorial Community Centre and Residents Association Inc.	\$25,000		Hardship/Spiritual & Faith
Music Centre of Christchurch	\$2,500,000		Large Permanent Projects

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
National Collective of Independent Women's Refuges	\$633,900		Hardship/Spiritual & Faith
Netball in Canterbury (Netball Mainland Inc.)	\$436,500		Sport & Recreation
New Brighton Community Gardens Trust	\$7,000		Education/Youth
New Brighton Project Inc	\$5,000		Education/Youth
New Brighton Silver Band	\$5,593		Heritage & Culture
New Zealand Historic Places Trust (now known as Heritage New Zealand)	\$10,000		Heritage & Culture
Nga Maata Waka Outrigger Canoe Club	\$5,500		Sport & Recreation
Ngati Tuwharetoa KI Otautahi Charitable Trust	\$6,000		Hardship/Spiritual & Faith
Nomads United A.F.C. Inc	\$5,000		Sport & Recreation
North Avon Christchurch BMX Club	\$456,000		Sport & Recreation
North Beach Community Childcare Centre Inc.	\$10,569		Education/Youth
North Beach Tennis Club Inc. (Tennis Package)	\$30,000		Sport & Recreation
North Canterbury Rugby League Club Inc	\$6,923		Sport & Recreation
North Canterbury Sport and Recreation Trust	\$15,000		Sport & Recreation
NZ Air Force Museum Trust (for the Canterbury Cultural Recovery Centre (CCCRC))	\$1,500,000		Heritage & Culture
O'Neill School of Irish Dance PTA Inc.	\$15,000		Education/Youth
Opawa Lawn Tennis Club Inc.	\$25,000		Sport & Recreation
OSCAR Network in Christchurch Inc.	\$5,517		Hardship/Spiritual & Faith
Otautahi Netball	\$5,000		Sport & Recreation
Otautahi Women's Refuge	\$10,000		Hardship/Spiritual & Faith
Oterepo Te Kohanga Reo	\$25,000	\$28,750	Education/Youth
Owles Terrace Flat-water Sports Hub	Up to \$50,000	Up to \$12,105	Sport & Recreation
Oxford Community Trust	\$12,400		Education/Youth
Pacific Teachers Association	\$25,490		Education/Youth
Papanui School	\$10,000		Education/Youth
Parks & Reserves Restoration	\$2,628,700		Sport & Recreation
Petersgate Trust	\$5,000		Hardship/Spiritual & Faith
Phillipstown Community Centre Charitable Trust	\$5,000		Education/Youth
Phoenix Venturer Unit	\$6,000		Education/Youth
Pines Kairaki Community Hall	Up to \$100,000	Up to \$115,000	Community Permanent Projects
Pioneer Basketball Club Inc.	\$3,500		Sport & Recreation

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
Plunket Society Canterbury Area	Up to \$210,000		Hardship/Spiritual & Faith
Presbyterian Support Upper South Island	\$150,000		Hardship/Spiritual & Faith
Project Esther	\$23,468		Hardship/Spiritual & Faith
Project Lyttelton Inc. (Summer Relief Package)	\$8,000		Hardship/Spiritual & Faith
Qtopia Inc.	\$13,000		Education/Youth
Rangiora Showgrounds	Up to \$300,000		Hardship/Spiritual & Faith
Rapaki Marae	\$80,000		Heritage & Culture
Rata Counselling Centre	\$25,000		Education/Youth
Rawhiti Community Sports Inc.	\$20,000		Sport & Recreation
Red Cross New Zealand (Children of the Deceased)	\$520,000		Hardship/Spiritual & Faith
Redcliffs Primary School	\$3,850		Education/Youth
Redcliffs Public Library Inc.	\$50,000	\$57,500	Education/Youth
Redcliffs Public Library Inc.	\$50,000	\$57,500	Education/Youth
Renew Brighton (Summer Relief Package)	\$15,000		Hardship/Spiritual & Faith
Repairing School Pools	Up to \$150,000	Up to \$15,951	Sport & Recreation
Restart the Heart	\$2,895,895		Economic Revitalisation
Retirement Commissioner - Advice for Red Zone residents	\$223,545		Hardship/Spiritual & Faith
Riccarton Bush Trust	\$128,375		Heritage & Culture
Riccarton House	\$50,000		Heritage & Culture
Royal New Zealand Foundation of the Blind	\$10,000		Hardship/Spiritual & Faith
Scottish Society of New Zealand	\$182,500		Heritage & Culture
Scouting New Zealand, Mount Pleasant Sea Scout Group	\$5,000		Education/Youth
Seabrook McKenzie Trust for Specific Learning Disabilities	\$25,000		Hardship/Spiritual & Faith
Shakti Ethnic Women's Refuge and Support Group Christchurch	\$10,000		Hardship/Spiritual & Faith
Shirley Boys High School (Tutors & Materials)	\$5,000		Education/Youth
Shirley Boys High School (Uniforms)	\$5,000		Hardship/Spiritual & Faith
Shirley Tennis Club Inc.	\$26,000		Sport & Recreation
Shoreline Youth Trust	\$19,240		Education/Youth
Showbiz Christchurch	\$138,000		Heritage & Culture
South City Youth Trust	\$7,480		Education/Youth

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
South New Brighton Tennis club	\$10,000		Sport & Recreation
Southern Ballet Theatre Trust	\$25,000		Education/Youth
Spencerville Community Hub	\$150,000		Hardship/Spiritual & Faith
Sport Canterbury Participation	Up to \$222,000		Sport & Recreation
Sport Canterbury	\$200,000		Sport & Recreation
Sports House	\$250,000	\$287,500	Sport & Recreation
Squash Canterbury	\$60,000		Sport & Recreation
St Albans Community Preschool	\$7,949		Education/Youth
St George's/Iona Presbyterian Parish	\$6,290		Hardship/Spiritual & Faith
St John of God Hauora Trust t/a St John of God Waipuna	\$24,980		Hardship/Spiritual & Faith
St John South Island Regional Trust Board	\$2,800,125		Hardship/Spiritual & Faith
St Michael and All Angels Parish Trust	\$10,000		Hardship/Spiritual & Faith
St Pauls School	\$81,000		Education/Youth
Strengthening the Youth Sector (Canterbury Youth Services)	\$330,500		Education/Youth
Summer of Fun 2014	\$400,000		Hardship/Spiritual & Faith
Sumner Bays Union Trust	\$15,000		Education/Youth
Sumner Lifeboat Institute	\$50,000		Sport & Recreation
Sumner Surf Life Saving Club Inc	\$50,000	\$57,500	Sport & Recreation
Supporting Children in Christchurch	Up to \$1,500,000		Hardship/Spiritual & Faith
Surf Life Saving New Zealand	\$95,000		Sport & Recreation
Surf Life Saving New Zealand	\$850,000	\$862,500	Sport & Recreation
Swim Canterbury West Coast (Jellie Pool)	\$150,000		Sport & Recreation
Te Kohaka o Tuhaitara Trust	\$38,381		Sport & Recreation
Te Ora Hou Otautahi	\$47,901		Education/Youth
Te Waka Huruherumanu ki Otautahi	\$12,230		Education/Youth
Temporary Business Accommodation in Rangiora & Kaiapoi	Up to \$200,000	Up to \$124,225	Economic Revitalisation
Temporary Sports Stadium	\$5,000,000		Sport & Recreation
Tennis Canterbury - Repair Wilding Park indoor facilities	\$110,600		Sport & Recreation
Tennis Canterbury (Tennis Package)	\$296,000		Sport & Recreation
The Canterbury Cricket Association	\$233,095		Sport & Recreation

2011-16 Grants A-Z

Recipient	Amount	Remeasured	Portfolio
The Court Theatre Trust	\$2,500,000		Heritage & Culture
The Court Theatre Trust (Proceeds from Placido Domingo Concert)	\$150,005		Heritage & Culture
The Dean & Chapter of Christchurch Cathedral (Cardboard Cathedral)	\$50,000		Hardship/Spiritual & Faith
The Elmwood Club	\$9,100		Sport & Recreation
The JUST YOUTH (Baptist Union of New Zealand)	\$4,000		Education/Youth
The Muse Community Music Trust	\$10,000		Education/Youth
The New Zealand Science and Technology Charitable Trust	\$12,800		Hardship/Spiritual & Faith
The Salvation Army New Zealand Trust	\$25,000		Hardship/Spiritual & Faith
There's a Better Way	\$10,000		Sport & Recreation
Transitional Community Facilities	Up to \$980,000	Up to \$721,050	Hardship/Spiritual & Faith
University of Canterbury	\$25,000		Education/Youth
University of Canterbury	\$10,000		Education/Youth
University of Canterbury Junior Athletic Club	\$15,000		Sport & Recreation
University of Canterbury Outreach Project	\$50,000		Education/Youth
Volunteer Army Foundation ("The Concert")	\$50,000		Education/Youth
Waimairi Surf Lifesaving Club	\$5,500		Sport & Recreation
Water Attractions for Sport & Rec Facility in North Eastern suburbs	Up to \$6,500,000	Up to \$7,475,000	Large Permanent Projects
West Christchurch Women's Refuge	\$10,000		Hardship/Spiritual & Faith
West Spreydon School Pool Committee	\$25,000		Sport & Recreation
West Spreydon School Pool Committee	\$200,000	\$230,000	Sport & Recreation
Westpac Business and Community Hub	\$1,000,000		Economic Revitalisation
White Elephant Trust	\$20,000		Education/Youth
Wilding Park Foundation Incorporated	\$1,403,000	\$1,613,450	Sport & Recreation
Young Mens Christian Association of Christchurch Inc. (Summer Relief Package)	\$37,284		Hardship/Spiritual & Faith
Youth Alive Trust	\$25,000		Education/Youth
Youth Alive Trust	\$533,678		Education/Youth
Youthline Central South Island	\$20,000		Education/Youth
Youthline Central South Island	\$5,995		Education/Youth
Youthtown Inc	\$10,000		Education/Youth

FINANCIAL STATEMENTS

2015/16

INDEPENDENT AUDITOR'S REPORT

To the readers of Christchurch Earthquake Appeal Trust's financial statements for the year ended 30 June 2016

The Auditor-General is the auditor of the Christchurch Earthquake Appeal Trust (the Trust). The Auditor-General has appointed me, Graeme Edwards, using the staff and resources of KPMG, to carry out the audit of the financial statements of the Trust, on her behalf.

Opinion

We have audited the financial statements of the Trust on pages 31 to 47 that comprise the statement of financial position as at 30 June 2016, the statement of comprehensive revenue and expense, 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.

In our opinion the financial statements of the Trust:

- present fairly, in all material respects:
 - its financial position as at 30 June 2016; and
 - its financial performance and cash flows for the year then ended; and
 - have been prepared in accordance with generally accepted accounting practice in New Zealand.

Our audit was completed on 29 September 2016. This is the date at which our opinion is expressed.

Emphasis of matter

We draw attention to Note 1 to the financial statements which outlines that the basis of accounting in the financial statements for the year ended 30 June 2015 as the New Zealand equivalents to International Financial Reporting Standards (NZ IFRS). This was the incorrect basis of accounting to be applied, and consequently amendments have been made to the comparative information to correct the disclosure to that in accordance with the correct basis of accounting which is Tier 2 PBE Standards Reduced Disclosure Regime. There has been no change to the balances reported as at 30 June 2015. Our opinion is not qualified in respect of this matter.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Trustees and our responsibilities, and we explain our independence.

Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers' overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Trust's financial statements 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.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Trustees;
- the adequacy of the disclosures in the financial statements; and
- the overall presentation of the financial statements.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements. Also we did not evaluate the security and controls over the electronic publication of the financial statements.

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

Responsibilities of the Trustees

The Trustees are responsible for the preparation and fair presentation of financial statements of the Trust, in accordance with generally accepted accounting practice in New Zealand.

The Trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Trustees are also responsible for the publication of the financial statements, whether in printed or electronic form.

The Trustees' responsibilities arise from clause 17.3 of the Trust Deed.

Responsibilities of the Auditor

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you based on our audit.

Our responsibility arises from section 15 of the Public Audit Act 2001 and clause 17.4 of the Trust Deed.

Independence

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

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

A handwritten signature in blue ink, appearing to read 'G Edwards', is positioned above the printed name and title.

Graeme Edwards
KPMG
*On behalf of the Auditor-General
Wellington, New Zealand*

Christchurch Earthquake Appeal Trust Entity Information

For the year ended 30 June 2016

Legal Name and Entity:	Christchurch Earthquake Appeal Trust. The Trust was established by deed 11 March 2011. It is a registered charity.
Administrative Entity:	The Department of Internal Affairs provides secretariat, advisory and financial services to the Trustees.
Economic Entity:	The reporting entity is the Christchurch Earthquake Appeal Trust, a registered charity under the Charities Act 2005. The Christchurch Earthquake Appeal Trust is domiciled and operates in New Zealand and is primarily involved in the provision of relief to the community of Christchurch and Canterbury region from the adverse effects of the earthquakes on 22 February 2011 and 4 September 2010. The Trust is a public benefit entity.
Registration Number:	CC46329

STATEMENT OF PURPOSE

Background:

The Christchurch Earthquake Appeal Trust (Trust) was established on 11 March 2011 by deed of trust to provide relief to the community of Christchurch and the Canterbury region from the adverse effects of the earthquakes on 22 February 2011 and 4 September 2010 (and associated events, including any aftershocks and earthquakes).

Purpose of the trust fund:

The Christchurch Earthquake Appeal was set up to complement emergency support provided by other charitable agencies, and core government responsibilities. The Appeal continues to help restore for Christchurch communities, the places and services that make a city worth living in. When the earthquake struck Canterbury, community facilities which took decades of fundraising to put in place, such as sports fields, parks, community buildings and historic buildings, were ruined within hours.

Objectives of the trust

- the relief of poverty;
- the advancement of education;
- the advancement of religion;
- the advancement of any other purposes beneficial to the community; and
- the advancement of any other purposes that are charitable under the law of New Zealand.

The Trust deed anticipates that the Trust's legal life-time will be ten years. The Christchurch Earthquake Appeal Trust has allocated available funds to portfolios and is no longer receiving requests for funding.

Structure**Trustees**

Trustees are subject to the Trust Deed and the Trustee Act 1956. There are three Trustees. The Trustees are responsible for the allocation of Appeal funds to support earthquake recovery initiatives. The Secretary for Internal Affairs and the Secretary to the Treasury are positions held by the chief executives of those government departments, and are not political appointments.

Advisory Board

The Trustees appointed an Advisory Board of community representatives to provide the Trustees with additional local perspective and advice on specific proposals. The Advisory Board had its last meeting on the 12th of March 2014.

The New Zealand Government lends support by covering the administration costs of the Trust. All money received by the Appeal will be put towards the earthquake recovery effort and will be audited by the New Zealand Public Audit Office for transparency.

Main sources of cash and resources

The Christchurch Earthquake Appeal was launched by Prime Minister John Key on 27 February 2011. The Appeal is the official, global fundraiser for the recovery effort for Christchurch and the Canterbury region. The Trust is responsible for the allocation of the money raised by the Christchurch Earthquake Appeal to support earthquake recovery initiatives. Income is earned on the investment of funds in accordance with the Trust Deed.

Main methods used to raise funds

Public donations.

CONTACT DETAILS

Physical Address:	Christchurch Earthquake Appeal Trust Secretariat Department of Internal Affairs 147 Lambton Quay Wellington 6011 New Zealand
Postal Address:	Christchurch Earthquake Appeal Trust Secretariat PO Box 805 Wellington 6140 New Zealand
Phone/Fax:	0800 448 444
Website/Email:	http://www.dia.govt.nz http://www.christchurchappealtrust.org.nz christchurchearthquakeappeal@dia.govt.nz

Statement of Responsibility

For the year ended 30 June 2016

The Trustees are responsible for the preparation and presentation of the Christchurch Earthquake Appeal Trust's financial statements and the judgements made in them.

The Trustees have the responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In the Trust's opinion, these financial statements fairly reflect the financial position and operations of the Christchurch Earthquake Appeal Trust for the year ended 30 June 2016.

Signed on behalf of the Trust:



Colin MacDonald
Trustee



Dr Rod Carr
Trustee

Date: 29 September 2016

Statement of Financial Position

As at 30 June 2016

	Note	Actual 2016 \$	Actual 2015 \$
ASSETS			
CURRENT ASSETS			
Bank accounts and call deposits	6	2,378,210	7,590,511
Short term bank term deposits	7	32,800,000	34,000,000
Accounts receivable	8	1,000,000	6,259,391
Accrued interest		530,879	806,925
Total Current Assets		36,709,089	48,656,827
NON-CURRENT ASSETS			
Loans and advances	9	2,800,000	4,400,000
Total Assets		39,509,089	53,056,827
LIABILITIES			
CURRENT LIABILITIES			
Grants payable	10	38,193,973	45,865,271
Total Current Liabilities		38,193,973	45,865,271
Non-Current Liabilities		-	-
Total Liabilities		38,193,973	45,865,271
Total Assets less Total Liabilities (Net Equity)		1,315,116	7,191,556
EQUITY			
Contributed Capital		1	1
Accumulated comprehensive revenue and expense			
- Restricted Funds		6,133	48,133
Accumulated comprehensive revenue and expense			
- Unrestricted Funds		1,308,982	7,143,422
Total Equity		1,315,116	7,191,556

The notes form an integral part of, and should be read in conjunction with, these financial statements.

Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2016

	Note	Actual 2016 \$	Actual 2015 \$
REVENUE			
Donations		186,324	237,112
Interest	4	1,459,996	2,070,202
Write back provision for doubtful debts		378,193	162,594
Total Revenue		2,024,513	2,469,908
EXPENSES			
Grants approved during the period		200,450	2,873,521
GST deregistration adjustment	10a	6,100,360	-
Total grants expense		6,300,810	2,873,521
Bank fees		143	265
Amortisation of advance	9	1,600,000	1,600,000
Total expenses		7,900,953	4,473,786
Surplus/(deficit) for the period		(5,876,440)	(2,003,878)
OTHER COMPREHENSIVE REVENUE AND EXPENSE			
Donated Goods and Services			
Administration costs funded by the Government		88,083	571,922
Donation of goods and services		20,000	29,655
	5	108,083	601,577
Administration costs of the Trust			
Administration costs provided by DIA		(88,083)	(571,922)
Administration expenses		(20,000)	(29,655)
		(108,083)	(601,577)
Deficit from the Administration of the Trust		-	-
Total comprehensive revenue and expense for the period		(5,876,440)	(2,003,878)

The notes form an integral part of, and should be read in conjunction with, these financial statements.

Statement of Changes in Equity

For the year ended 30 June 2016

	Note	Actual	Actual
		2016 \$	2015 \$
Opening Equity		7,191,556	9,195,434
Net comprehensive revenue and expense for the period		(5,876,440)	(2,003,878)
Closing Equity		1,315,116	7,191,556
Comprising:			
Capital Fund		1	1
Accumulated Funds - Restricted Funds		6,133	48,133
- Unrestricted Funds		1,308,982	7,143,422
Total Equity per Statement of Financial Position		1,315,116	7,191,556

MOVEMENTS IN EQUITY

	Note	Actual	Actual
		2016 \$	2015 \$
Closing Equity		1,315,116	7,191,556
Represented By:			
Capital			
Opening balance		1	1
Closing balance		1	1
Accumulated Funds			
Opening balance		7,191,555	9,195,433
Net comprehensive revenue and expense for the period		(5,876,440)	(2,003,878)
Closing balance		1,315,115	\$7,191,555
Total Equity as at 30 June		1,315,116	7,191,556

The notes form an integral part of, and should be read in conjunction with, these financial statements.

Statement of Cash Flows

For the year ended 30 June 2016

	Note	Actual 2016 \$	Actual 2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Cash was provided from:</i>			
Interest received		1,736,042	1,531,997
Donations received		3,878,273	5,746,050
Goods & Services Tax (Net)		1,567,442	-
<i>Cash was disbursed to:</i>			
Grants Paid		13,972,108	13,484,503
Goods and Services Tax (Net)		-	1,171,390
Bank fees and bank audit confirmation report		143	265
Net Cash Flows from Operating Activities	11	(6,790,494)	(7,378,111)
CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES			
<i>Cash was provided from:</i>			
Proceeds from maturity of investments		44,000,000	58,000,000
Receipts from Restart The Heart Trust		378,193	612,594
<i>Cash was disbursed to:</i>			
Purchase of investments		42,800,000	57,000,000
Net Cash Flows from Investing and Financing Activities		1,578,193	1,612,594
Net Increase / (Decrease) in Cash and Cash Equivalents		(5,212,301)	(5,765,517)
Opening Cash and Cash Equivalents		7,590,511	13,356,028
Closing Cash and Cash Equivalents		2,378,210	7,590,511
<i>Comprising of:</i>			
Bank accounts and call deposits	6	2,378,210	7,590,511
Total Cash and Cash Equivalents		2,378,210	7,590,511

The notes form an integral part of, and should be read in conjunction with, these financial statements.

Statement of Accounting Policies

For the year ended 30 June 2016

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

Reporting entity

The reporting entity is the Christchurch Earthquake Appeal Trust, a registered charity under the Charities Act 2005. The Christchurch Earthquake Appeal Trust is domiciled and operates in New Zealand and is primarily involved in the provision of relief to the community of Christchurch and Canterbury region from the adverse effects of the earthquakes on 22 February 2011 and 4 September 2010. The Trust is a Public Benefit Entity (PBE).

The basis of accounting in the financial statements for the year ended 30 June 2015 was incorrectly applied and disclosed as NZ IFRS in the financial statements for the year ended 30 June 2015.

The appropriate basis of accounting in accordance with Tier 2 PBE Standards Reduced Disclosure Regime, has been correctly applied and disclosed in the financial statements for the year ended 30 June 2016.

As a result of the above, the comparative information disclosed has been updated where applicable. There has been no change to the balances as reported as at 30 June 2015.

Reporting Period

The financial statements for the year ended 30 June 2016 were approved and authorised for issue by the Trustees on 29 September 2016.

NOTE 2: BASIS OF PREPARATION

Statement of Compliance

The Christchurch Earthquake Appeal Trust is a public benefit entity (PBE). The Trust has elected to apply Tier 2 PBE Accounting Standards on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$30 million. The financial statements comply with New Zealand generally accepted accounting practice and are prepared in accordance with and comply with Tier 2 Public Benefit Entity (PBE) accounting standards. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared on the assumption that the entity will continue to operate in the foreseeable future.

These financial statements are the first financial statements prepared in accordance with the new PBE accounting standards.

Measurement Base

The financial statements have been prepared on an historical cost basis.

Functional and presentation currency

These financial statements are presented in New Zealand dollars (\$). The functional currency is New Zealand dollars. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

Changes in Accounting Policies

This is the first set of financial statements prepared using the new Tier 2 PBE accounting standards, and comparative information for the year ended 30 June 2015 has been restated to comply with the new standard. There were no significant adjustments arising on transition to the new standard.

Critical Accounting Judgements and Estimates

The preparation of financial statements in conformity with Tier 2 PBE accounting standards requires judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and assumptions are reviewed on an on-going basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if revision affects both current and future periods.

Comparatives

When presentation or classification of items in the financial statements is amended or accounting policies are changed voluntarily, comparative figures are restated to ensure consistency with the current period unless it is impracticable to do so.

Standards Issued

In May 2013, the External Reporting Board (XRB) issued a new suite of PBE accounting standards for application by private sector entities for reporting on or after 1 July 2014.

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES

The following particular accounting policies which materially affect the measurement of financial performance and financial position have been applied.

Revenue

The Trust derived income from public donations and interest on bank balances and short-term investments. Donations are recognised when funds are received by the Trust. Interest income is recognised when earned and is reported in the period to which it relates. Interest income is recognised in the surplus/ (deficit) as it accrues, using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period, to the next carrying amount of the financial asset. Revenue from public donations and pledges is deemed to be non-exchange revenue as per the definition in the new PBE standard IPSAS 23. Revenue from direct investment of funds with banks is deemed to be exchange revenue as per the definition in the new PBE standard IPSAS 9.

Expenditure

Grants are recognised as expenditure when approved by the Trustees. The administrative costs of the Trust are met by the Department of Internal Affairs. Any reimbursement of costs incurred by the Trust are treated as donation of goods and services and reported as such in the Statement of Comprehensive Income.

Taxation

The Trust is exempt from income tax under section CW 42(1) (a) of the Income Tax Act 2007. The Trust has been granted tax exempt status and is registered as a Charity under the Charities Act 2005. The Trust holds a certificate of exemption from Resident Withholding Tax.

Goods and Services Tax (GST)

The Trust was registered for GST up until the 30th September 2015. After an approach by IRD and subsequent discussions the Trust was deregistered. The financial statements have been prepared on this basis.

Accounts Receivable

Accounts receivable are stated at their expected realisable value after providing for doubtful and uncollectible debts.

Financial Instruments

Non-derivative financial instruments comprise investments in cash and cash equivalents, trade receivables, trade and other payables and other liabilities.

Financial assets and financial liabilities are measured at fair value plus transaction costs. Any profits or loss from the financial transaction are recognised in the Statement of Comprehensive Revenue and Expense.

Cash and Cash Equivalents

The Trust treats cash and cash equivalents based on the term of the term deposit, not term to maturity from balance date. Cash and cash equivalents includes cash on hand, cash in transit, deposits held on call with banks and other short-term, highly liquid investments, with maturities of three months or less. The carrying value of these assets approximates their fair value.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. They are impaired where there is objective evidence that the estimated future cash flows have been impacted. Objective evidence could include:

- Significant financial difficulty of the counterparty;
- Default or late payments; or
- It becoming probable that the counterparty will enter bankruptcy or financial re-organisation.

The recoverable amount of the Trust's receivables carried at amortised cost is calculated at the present value of estimated future cash flows, discounted at the original effective interest rate. Impairment being the difference between carrying amount and recoverable amount, is recognised in the Statement of Comprehensive Revenue and Expense.

Impairment losses on an individual basis are determined by an evaluation of the exposures on an instrument by instrument basis. All individual instruments that are considered significant are subject to this approach.

Grants Payable

Grants approved by the Trustees in the financial period are recognised as an expense in the Statement of Comprehensive Revenue and Expenses when approved by the Trustees.

Loans and Advances

The Trustees have the expectation that the grants paid in advance will be written down over the period of the agreement as certain covenants are met. Accordingly these amounts are adjusted to reflect the fair value.

Notes to the Performance Report

For the year ended 30 June 2016

NOTE 4: ANALYSIS OF REVENUE

Revenue Item

Interest Revenue

	2016 \$	2015 \$
Call and Cheque Accounts	221,536	330,800
Short-term investments	1,238,460	1,739,402
Total Interest Revenue	1,459,996	2,070,202

Donations

The donations and interest received over the life of the trust, plus pledges for 2016 (per note 15) reflects the total \$103.7m of funds generated shown elsewhere in the Annual Report.

NOTE 5: DONATED GOODS AND SERVICES

Expense Item

The administrative costs comprise of donated goods and services

	2016 \$	2015 \$
Department of Internal Affairs (by appropriation)	88,083	571,922
KPMG - Audit	20,000	20,000
Bell Gully	-	9,655
Total Administrative Costs	108,083	601,577

The Department of Internal Affairs has an obligation to provide administrative and accounting services to the Trust. The value of this support is assessed as shown above.

KPMG have audited the accounts on a pro-bono basis as agreed with the Office of the Auditor General.

Bell Gully legal services were provided on a pro-bono basis.

NOTE 6: BANK AND CALL DEPOSITS

Asset Item

Bank accounts

	2016 \$	2015 \$
Westpac Bank - Cheque Account	2,375,922	7,588,261
Westpac Bank - Call Account	2,288	2,250
Total Bank and Call Deposits	2,378,210	7,590,511

NOTE 7: BANK TERM DEPOSITS

Asset Item

Terms = original maturity date over 90 days

	2016 \$	2015 \$
TSB	5,000,000	8,000,000
BNZ	10,800,000	5,000,000
Kiwibank	5,000,000	12,000,000
Westpac	-	9,000,000
ANZ	5,000,000	-
ASB	7,000,000	-
Total Term Deposits 90 days or less	32,800,000	34,000,000

For term deposits with terms of greater than 90 days, the terms range from 173 - 365 days (2015: 91 - 365 days). The interest rates range from 3.25% - 4.05% (2015: 3.65% - 4.96%).

NOTE 8: RECEIVABLES

Asset Item

Accounts Receivable

	2016 \$	2015 \$
GST Receivable	-	1,567,442
Pledged and contracted amounts receivable	1,000,000	4,691,949
Total Accounts Receivable	1,000,000	6,259,391

Debtors and other receivables are non-interest bearing, non-exchange revenue related, and receipts are within the normal terms; therefore the carrying value of debtors and other receivable approximates their fair value.

NOTE 9: ADVANCES

Asset Item

Advances

	2016 \$	2015 \$
Advances	4,705,108	6,683,301
Less provision for doubtful debts	(1,905,108)	(2,283,301)
Total Advances	2,800,000	4,400,000

The value of the amount advanced to Restart the Heart Trust has been adjusted to reflect the fair value on a discounted basis. The Trustees have the expectation that the \$5m advanced to Christchurch Stadium will be written off over a period of five years, assuming certain covenants are met. In Financial Year 2016 these covenants have been met, accordingly \$1,000,000 has been amortised through Profit and Loss. The Trustees have the expectation that the \$3m advanced to Canterbury Cricket Trust relating to a Pavilion for Hagley Oval will be written off over a period of five years, assuming certain covenants are met. In Financial Year 2016 these covenants have been met, accordingly \$600,000 has been amortised through Profit and Loss.

NOTE 10: GRANTS PAYABLE

	Actual	Actual
	2016	2015
	\$	\$
Connecting the City to the Sea	17,250,000	15,000,000
Christchurch Arts Centre	-	7,923,876
Water Attractions for Sport & Recreation Facility in North Eastern suburbs	7,475,000	6,500,000
Canterbury Provincial Council Building	2,875,000	2,500,000
Kaiapoi Riverbanks	1,942,009	1,818,752
Wilding Park Foundation Incorporated	1,613,450	1,403,000
Christchurch Symphony Orchestra	1,437,500	1,250,000
Aranui Community Centre	-	1,000,000
Surf Life Saving New Zealand	862,500	750,000
Isaac Theatre	-	148,032
Mt Pleasant Community Centre	-	500,000
Rugby League at Canterbury Park	1,035,000	900,000
Support Package: Parents	-	651,400
Christchurch City Council - Heathcote Community Centre	721,050	627,000
Other Grants approved	2,982,464	4,893,211
Total Grants Payable	38,193,973	45,865,271

The Trust was deregistered for GST on 30 September 2015. The financial statements have been prepared on this basis. Prior to 30 September 2015 accounts payable were stated net of GST. Upon GST deregistration, accounts payable were restated and the resulting write ups are recognised in the Statement of Comprehensive Revenue and Expense.

NOTE 10A: GRANTS PAYABLE

	Actual 1.10.15 \$	GST Deregistration adjustment \$	Actual 30.9.15 \$
Connecting the City to the Sea	17,250,000	2,250,000	15,000,000
Christchurch Arts Centre	6,362,385	829,876	5,532,509
Water Attractions for Sport & Recreation Facility in North Eastern suburbs	7,475,000	975,000	6,500,000
Canterbury Provincial Council Building	2,875,000	375,000	2,500,000
Kaipoi Riverbanks	1,984,497	258,847	1,725,650
Wilding Park Foundation Incorporated	1,613,450	210,450	1,403,000
Christchurch Symphony Orchestra	1,437,500	187,500	1,250,000
Aranui Community Centre	-	-	-
Surf Life Saving New Zealand	862,500	112,500	750,000
Isaac Theatre	-	-	-
Mt Pleasant Community Centre	-	-	-
Rugby League at Canterbury Park	1,035,000	135,000	900,000
Support Package: Parents	-	-	-
Christchurch City Council - Heathcote Community Centre	721,050	94,050	627,000
Other Grants approved	5,153,047	672,137	4,480,911
Total Grants Payable	46,769,429	6,100,360	40,669,070

NOTE 11: RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES**With Total Comprehensive Revenue and Expense**

	2016 \$	2015 \$
Reported Comprehensive Revenue and Expense	(5,876,440)	(2,003,878)
Adjustment for fair value adjustment of advances	(378,193)	(162,594)
Adjustments for movements in working capital items:		
(Increase)/Decrease in accrued interest	276,046	(538,470)
Decrease in accounts receivable	5,259,391	4,337,813
(Decrease) in grants payable	(7,671,298)	(10,610,982)
Decrease in loans and advances	1,600,000	1,600,000
Net Cash Flows from Operating Activities	(6,790,494)	(7,378,111)

NOTE 12: FINANCIAL RISK MANAGEMENT

All assets of the Trust are classified as Loans and Receivable and the carrying values are equal to the fair values. All Liabilities are classified as Financial Liabilities at amortised cost and the carrying values are equal to their fair values.

Off Balance Sheet Exposure

The Trust had no off balance sheet exposure at 30 June 2016. (2015: Nil).

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The cash flow risk is managed by maintaining the majority of the interest bearing instruments at fixed rates. The term deposits are made for varying periods depending on the cash requirements of the Trust and earn interest at the respective short term deposit rates. The Board does not consider that there is significant interest rate risk exposure on the Trust's investments.

Foreign Currency Risk

All grants are paid in New Zealand currency. Any donations received in a foreign currency are translated to New Zealand dollars on the date of receipt. Any currency movement would have no effect on the Trust.

Fair Value

All current financial instruments recognised in the statement of financial position are stated at carrying amounts that are also a reasonable approximation of their fair values.

Credit Risk

Credit risk is the risk that a third party will default on its obligation causing a loss.

Credit risk is reduced by investing only in New Zealand registered trading banks under the Reserve Bank of New Zealand Act 1989.

Liquidity Risk

In meeting its liquidity requirements, the Christchurch Earthquake Appeal Trust maintains a target level of investments that must mature within specified timeframes to meet projected grants.

NOTE 13: RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL

All transactions were carried out on an arm's length basis. There were no related party transactions entered into during the year to 30 June 2016.

The key management personnel are the three Trustees and members of the Advisory Board. No fees have been paid to these members during the year.

NOTE 14: COMMITMENTS

There were no commitments as at 30 June 2016 (2015: Nil).

NOTE 15: CONTINGENT ASSETS - PLEDGED DONATIONS

There were contingent assets for pledged donations at 30 June 2016 of \$200,000 (2015: \$400,000).

This amount reflects the best estimate of the Trustees of the amount likely to be received from pledges committed prior to 30 June 2016. Some pledges have restrictions on how the funds can be applied. The actual amount received may be higher or lower than this estimate.

NOTE 16: CONTINGENT LIABILITIES AND GUARANTEES

There were no contingent liabilities or guarantees as at 30 June 2016. (2015: Nil).

NOTE 17: 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.

NOTE 18: ADJUSTMENTS ARISING ON TRANSITION TO THE NEW PBE ACCOUNTING STANDARDS

There have been no reclassifications on the face of the financial statements in adopting the new PBE accounting standards.

