



Notice is hereby given that a Meeting of the Milford Community Trust will be held on:

**Date:** Friday, 7 December 2018  
**Time:** 4.00pm  
**Meeting Room:** Milford Sound Tourism Limited  
**Venue:** Board Room  
Milford

---

## Milford Community Trust Agenda OPEN

---

### MEMBERSHIP

**Chairperson** Ebel Kremer  
**Trustees** Rosco Gaudin  
Tim Holland  
Brad Johnstone  
Jason Steele

### IN ATTENDANCE

**Committee Advisor** Jenny Labruyère  
**Community Partnership Leader** Simon Moran

Contact Telephone: 0800 732 732  
Postal Address: PO Box 903, Invercargill 9840  
Email: [emailsdc@southlanddc.govt.nz](mailto:emailsdc@southlanddc.govt.nz)  
Website: [www.southlanddc.govt.nz](http://www.southlanddc.govt.nz)

**Full agendas are available on Council's Website**  
**[www.southlanddc.govt.nz](http://www.southlanddc.govt.nz)**

---

**Note:** The reports contained within this agenda are for consideration and should not be construed as Council policy unless and until adopted. Should Members require further information relating to any reports, please contact the relevant manager, Chairperson or Deputy Chairperson.





---

TABLE OF CONTENTS

ITEM	PAGE
------	------

**PROCEDURAL**

1	Apologies	5
2	Leave of absence	5
3	Conflict of Interest	5
4	Public Forum	5
5	Extraordinary/Urgent Items	5
6	Confirmation of Minutes	6

**REPORTS**

4.1	Financial Report to 31 October 2018	13
4.2	Draft Statement of Intent 2019 - 2022	17
4.3	Milford Trust Association Report	

Trustee Johnstone to provide an Association update for Trustees.

**4.4 Department of Conservation Report**

Ms Croft to provide an update report on behalf of the department.

**4.5 Recreation Centre Report**

Trustee Holland to provide an update on progress of the Recreation Centre.

**4.6 Chairperson's Report**

The Chairperson, Councillor Kremer to report on matters with which he has been involved since the last meeting.

---

**1 Apologies**

At the close of the agenda no apologies had been received.

**2 Leave of absence**

At the close of the agenda no requests for leave of absence had been received.

**3 Conflict of Interest**

Committee Members are reminded of the need to be vigilant to stand aside from decision-making when a conflict arises between their role as a member and any private or other external interest they might have.

**4 Public Forum**

Notification to speak is required by 5pm at least two days before the meeting. Further information is available on [www.southlanddc.govt.nz](http://www.southlanddc.govt.nz) or phoning 0800 732 732.

**5 Extraordinary/Urgent Items**

To consider, and if thought fit, to pass a resolution to permit the committee to consider any further items which do not appear on the Agenda of this meeting and/or the meeting to be held with the public excluded.

Such resolution is required to be made pursuant to Section 46A(7) of the Local Government Official Information and Meetings Act 1987, and the Chairperson must advise:

- (i) the reason why the item was not on the Agenda, and
- (ii) the reason why the discussion of this item cannot be delayed until a subsequent meeting.

Section 46A(7A) of the Local Government Official Information and Meetings Act 1987 (as amended) states:

"Where an item is not on the agenda for a meeting,-

- (a) that item may be discussed at that meeting if-
  - (i) that item is a minor matter relating to the general business of the local authority; and
  - (ii) the presiding member explains at the beginning of the meeting, at a time when it is open to the public, that the item will be discussed at the meeting; but
- (b) no resolution, decision or recommendation may be made in respect of that item except to refer that item to a subsequent meeting of the local authority for further discussion."

**6 Confirmation of Minutes**

3.1 Meeting minutes of Milford Community Trust, 28 September 2018

---

## OPEN MINUTES

### Unconfirmed

---

---

Minutes of a meeting of Milford Community Trust held in the Real Journeys Fiordland Community Events Centre on Friday, 28 September 2018 at 9.30am.

---

#### PRESENT

<b>Chairperson</b>	Councillor Ebel Kremer
<b>Trustees</b>	Rosco Gaudin
	Tim Holland
	Brad Johnstone
	Jason Steele

#### APOLOGIES

#### IN ATTENDANCE

<b>Committee Advisor</b>	Jenny Labruyere
<b>Department of Conservation</b>	Antonia Croft

---

**1 Apologies**

No apologies were received.

**2 Leave of absence**

At the close of the agenda no requests for leave of absence had been received.

**3 Conflict of Interest**

There were no conflicts of interest declared.

**4 Public Forum**

There were no members of public in public forum.

**5 Extraordinary/Urgent Items**

There were no Extraordinary/Urgent items.

**6 Confirmation of Minutes**

**Resolution**

Moved Trustee Steele, seconded Trustee Johnstone

**That the minutes of Milford Community Trust meeting, held on 25 June 2018 be confirmed as a true and correct record.**

**Reports**

**4.1 Financial Report to 31 August 2018**

**Record No: R/18/9/20890**

Councillor Kremer presented the report.

Councillor Kremer outlined the current financial position of the Trust which continues to have a strong position across the on-call and current accounts.

Trustee Holland advised that the Walkway project is to be commenced on 17 October 2018 with completion expected by December and suggested that the funds for this project not be re-invested in any long term account to allow access to funds that will be required during the project's development.

### **Resolution**

Moved Chairperson Kremer, seconded Trustee Johnstone **and resolved**

#### **That the Milford Community Trust:**

- a) Receives the report titled “Financial Report to 31 August 2018” dated 18 September 2018.**
- b) Requests funds for the walkway project to be made available for access as this project is developed.**

## **4.2 Milford Community Trust Performance Report 2017/18**

### **Record No: R/18/9/21334**

Councillor Kremer presented the report.

Councillor Kremer advised that the report is to provide the Trustees with the Milford Community Trust’s Performance Report for the 2017/18 financial year, and the Audit New Zealand Report 2018 for adoption.

The Trustees were advised that the Performance Report for the year ended 30 June 2018 reports against the objectives and finance budget set in the Statement of Intent for the same year. This report also outlines some of the key highlights and the Trust’s responsibility as a Council Controlled Organisation (CCO).

In regard to costings and funding the Trustees were informed that the Trust ended with a surplus of \$113,199 compared with the budget deficit of \$104,703.

The Trust were informed that the reasons for this are primarily due to ;

- No decision has yet been made on whether to proceed with the Cleddau Recreation Centre therefore the budgeted \$110,000 has not been spent.
- The \$46,920 for the Milford Emergency Response Team Leader role was not spent due to the funding and employment of that position being taken over by Fire Emergency New Zealand.
- The Chairman and Trustees have not claimed all of the fees that they were entitled to claim (\$12,249 saving).
- \$5,000 was set aside for project development and planning this has not been required this year.

### **Resolution**

Moved Trustee Holland, seconded Trustee Steele **and resolved**

#### **That the Milford Community Trust:**

- a) Receives the report titled “Milford Community Trust Performance Report**



2017/18" dated 14 September 2018.

- b) **Determines that this matter or decision be recognised as not significant in terms of Section 76 of the Local Government Act 2002.**
- c) **Determines that it has complied with the decision-making provisions of the Local Government Act 2002 to the extent necessary in relation to this decision; and in accordance with Section 79 of the Act determines that it does not require further information, further assessment of options or further analysis of costs and benefits or advantages and disadvantages prior to making a decision on this matter.**
- d) **Adopts the Milford Community Trust Performance Report for the year ended 30 June 2018.**
- e) **Agrees that the Audited Performance Report be delivered to shareholders and be made available to the public by 30 September 2018.**
- f) **Agrees to the signing of the Representation Letter by the Chairman for the audit of the Trust for the year ended 30 June 2018.**

#### **4.3 Update on Invoices sent for the 2018/19 Concessionaires fees**

**Record No: R/18/9/21614**

Councillor Kremer presented the report.

The Chairman advised Trustees that this year's Concessionaires fees have been based on last year's percentage share with the first quarter invoiced in September 2018.

The Department of Conservation advised a consultant has been engaged to assist with staffing and accommodation data including an accommodation monitoring project to provide updated detail so as to calculate the percentage share to review concessionaire fees which is what this Trust has requested be undertaken.

#### **Resolution**

Moved Trustee Johnstone, seconded Trustee Holland **and resolved**

**That the Milford Community Trust:**

- a) **Receives the report titled "Update on Invoices sent for the 2018/19 Concessionaires fees" dated 13 September 2018.**

#### **4.4 Fire Emergency New Zealand - FENZ**

**Record No: R/18/9/21431**

Councillor Kremer spoke to this item advising that it was intended for a representative from Fire Emergency New Zealand (FENZ) to be present at the meeting however that was declined and a letter from FENZ was tabled at the meeting.

The letter tabled advised Trustees of a review of the Milford Sound Response Team (MERT) Team Leader role by FENZ which has been reconfigured and although FENZ is prepared to provide a service it is no longer providing the same services as has been over the past years.

In discussing the communication Trustees raised concern at the proposal and changes to the management and operations for the role. Councillor Kremer suggested he arrange a meeting with FENZ, Trustees and operators in Milford to gain an understanding of the position and work together to provide the same or better level of service as has been to-date.

#### **4.5 Milford Road Alliance**

**Record No: R/18/9/21420**

Cr Kremer advised he attended a recent meeting with the Milford Roading Alliance which is a forum to discuss not only the Milford Road but the whole of the southern roading system from Queenstown to Dunedin.

Items discussed included the following;

- Re-sealing of the Homer Tunnel is due for 2019 season
- Continuation of guard railing project on state highway roads in the south

#### **4.6 Walkway Update**

**Record No: R/18/9/21432**

Trustee Holland provided his update on the walkway during the Financial report, requesting funds be available for uptake during the development of the project which is to occur during October/November 2018.

#### **4.7 Milford Community Association Report**

**Record No: R/18/9/21434**

Association Member Brad Johnstone reported on the following;

- Staff and locals in Milford are still wanting to see a recreation centre provided so there is the opportunity for activities under shelter which will complement the recreation pad.

- Sport equipment for the recreation pad - Trustees requested this project be pursued and progress. Trustee Johnstone to investigate a suitable supplier and progress the purchasing prior to the summer season.

#### **4.8 Department of Conservation Report**

**Record No: R/18/9/21438**

Ms Croft updated the Trustees on Department activities. These Included;

- Kea Conservation Trust to visit Milford to look at ways to improve and monitor rubbish in the area where Kea are ingesting plastics/rubber which is killing the birds.
- Staff monitoring in regard to compliance issues as the Great Walks open for the season.
- Department are investigating the potential for a differential rate for the walking tracks for local as opposed to visitors.
- Deepwater Basin river delta fan has built up again and potentially will require consent to remove the gravels.
- Deepwater Basin issues with building consent restrictions and car parking areas in regard to height levels for commercial building requirements.

Councillor Kremer suggested a meeting be arranged with key stakeholders and operators to facilitate discussions to gain co-ordination amongst all parties and consider variations to consents for development in the area to assist with better strategic planning for Milford.

#### **4.9 Chairperson's Report**

**Record No: R/18/9/21439**

The Chairperson, Councillor Kremer, reported on matters with which he has been involved since the Trust's last meeting, these included;

- Various individual meetings held with concessionaires to discuss and determine support or otherwise for the proposed Recreation Centre for the Milford Community.

Cr Kremer advised there is a desire and good level of support to see the recreation centre progressed however most would like to see a business plan be developed identifying costings, location and a management plan for future operations of the proposed centre prior to full agreement is given.

- Working with Auditors to assist with the annual audit reports.

- 
- Recent on-site meeting with the Department of Conservation staff in Milford
  - Discussions with Fire Emergency New Zealand FENZ in regard to the MERT position and role with FENZ.

The meeting concluded at 10.45am

CONFIRMED AS A TRUE AND CORRECT RECORD AT A  
MEETING OF THE MILFORD COMMUNITY TRUST  
HELD ON 28 SEPTEMBER 2018.

**DATE:**.....

**CHAIRPERSON:**.....

## Financial Report to 31 October 2018

**Record No:** R/18/10/25225  
**Author:** Brie Lepper, Graduate Accountant  
**Approved by:** Anne Robson, Chief Financial Officer

☐ Decision ☐ Recommendation ☒ Information

### Commentary

#### Financial Performance

- 1 The concessionaire's income received to date is from the first quarter, with all first quarter invoices having now been received apart from \$33.
- 2 The majority of expenses to date relate to the preliminary work on the walkway project and insurance policies for the period 1 July 2018 to 30 June 2019. Costs to date for the walkway project are for design and consultancy. The insurance policies cover Trustees Liability, Statutory Liability and Public Liability insurance. Accommodation and Meals is currently in credit by \$96 due to the 2017/2018 Auditor expenses being less than expected.

#### Financial Position

- 3 The Milford Community Trust (MCT) continues to have a strong cash position with \$52,161 held in current/call accounts. The call account receives interest at a rate of 0.1% p.a. Surplus funds are transferred to the call account on a regular basis.
- 4 Additionally, \$266,000 is invested in term deposits as outlined in the table below. It is intended that the \$150,000 term deposit will be withdrawn upon maturity to cover the costs for the walkway project as it is completed in December.

Bank	Amount	Interest Rate	Term	Maturity Date	Expected Interest
BNZ	\$150,000.00	3.04%	120 Days	10/01/2018	\$1,499.48
BNZ	\$73,815.92	2.95%	120 Days	07/02/2018	\$1,073.87
BNZ	\$42,180.53	2.95%	120 Days	14/02/2018	\$613.64
<b>Total:</b>	<b>\$265,996.48</b>				<b>\$3,186.99</b>

- 5 Accounts Payable is high in October due to receipt of the invoices associated with the 2017/2018 audit and invoices from Milford Sound Tourism for preliminary work on the walkway project. These invoices have subsequently been paid in November.

#### Concessionaries Contributions

- 6 Concessionaire income for the second quarter has been invoiced in November. It was initially anticipated that the Department of Conservation (DOC) would have been able to have completed the update of the concessionaire contributions. However, due to other commitments at DOC this has not been possible. Consistent with the first quarter, the invoices sent to concessionaires for the second quarter have been based on the 2017/18 percentages, with amendments to be made to future instalments once DOC have completed the update.

**Milford Community Trust**  
**Statement of Financial Performance**  
**For the period to 31 October 2018**

Actual 30/06/18	Account Description	Actual 31/10/18	Annual Budget
	<b><u>Income</u></b>		
124,449	Concessionaires Income	34,223	136,893
1,000	Grant Income		-
4,399	Interest	3,489	-
<u>129,849</u>		<u>37,712</u>	<u>136,893</u>
	<b><u>Expenses</u></b>		
326	Accommodation and Meals	(96)	800
44	Administration	-	67
(9)	Advertising	-	600
4,140	Audit Fees	-	5,000
41	Bank Fees	39	40
91	Catering Expenses	78	500
4,751	Chairperson's Fees	-	10,000
1,597	Depreciation	516	1,613
-	Environment Southland - Consent Fees	-	15,000
-	Grant to Milford Sound Tourism Ltd (Walkway)	9,294	130,000
2,326	General Projects	270	500
-	Medical Clinic	-	26,000
130	Emergency Services Provider	-	42,000
219	Mileage	-	3,000
-	Project Development and Planning	-	5,000
360	RNZ Licence	-	370
178	Room Hire	74	300
-	Trustees Fees	-	6,000
2,455	Insurance	2,675	2,605
<u>16,650</u>		<u>12,851</u>	<u>249,395</u>
<u><b>113,199</b></u>	<b>Net Operating Surplus/(Deficit)</b>	<u><b>24,862</b></u>	<u><b>(112,502)</b></u>
-	<b>Other Comprehensive Income</b>	-	-
<u><b>113,199</b></u>	<b>Total Comprehensive Income</b>	<u><b>24,862</b></u>	<u><b>(112,502)</b></u>

**Statement of Changes in Equity**  
**For the period to 31 October 2018**

<b>Actual</b> <b>30/06/18</b>		<b>Actual</b> <b>31/10/18</b>
213,204	Total Equity at beginning of year	326,403
113,199	Net Surplus / (Deficit)	24,862
<b>326,403</b>	Equity at end of year	<b>351,264</b>

**Statement of Financial Position**  
**As at 31 October 2018**

<b>Actual</b> <b>30/06/18</b>		<b>Actual</b> <b>31/10/18</b>
	<b>Equity</b>	
100	Trust Capital	100
326,303	Accumulated Funds	351,164
<b>326,403</b>		<b>351,264</b>
	<b>Represented by:</b>	
	<b>Current Assets</b>	
763	Accounts Receivable	33
517	Accrued Income	3,095
-	GST Receivable	-
2,976	Bank Account - 00	40,512
695	Savings Account - 025	11,649
289,807	Term Deposits	264,807
294,759	<b>Total Current Assets</b>	320,097
	<b>Non Current Assets</b>	
100	Trust Capital	100
51,624	Recreational Pad	51,108
346,483	<b>Total Assets</b>	371,305
	<b>Current Liabilities</b>	
5,973	Accrued Expenses	1,200
518	Accounts Payable	16,262
13,589	GST Payable	2,579
20,080	<b>Total Liabilities</b>	20,041
<b>326,403</b>	<b>Net Assets</b>	<b>351,264</b>

## **Recommendation**

**That the Milford Community Trust:**

- a) **Receives the report titled “Financial Report to 31 October 2018” dated 29 November 2018.**

## **Attachments**

There are no attachments for this report.



## Draft Statement of Intent 2019 - 2022

**Record No:** R/18/11/25903  
**Author:** Simon Moran, Community Partnership Leader  
**Approved by:** Rex Capil, Group Manager Community and Futures

☐ Decision ☐ Recommendation ☒ Information

### Purpose

- 1 The Trust is required by legislation to prepare a Statement of Intent annually covering three years.

### Commentary

- 2 Included in the draft statement of intent is the planned activities/services of the Trust for the 2019/20, 2020/21 and 2021/2022 financial years for review by Trustees.
- 3 The prospective financial statements outline the trust's forecast financial performance and position over the three financial years.

### Adjustments

- 4 In preparing this report, the following forecast adjustments have been made for the 2019/20 financial year:
  - Chairperson's fees have been increased to \$10K, to align with expected payments to current chairman.

### Assumptions

- 5 In preparing the draft prospective financial statements for 2019/2020, 2020/2021 and 2021/2020 the following assumptions have been made:
  - Concessionaire's fees will continue to increase at 10% per annum.
  - The Recreational Pad has been depreciated at 3% per annum on a straight line basis, representing a useful life of approximately 33 years.
  - No inflation has been applied to any costs other than insurance. Insurance has been inflated at a rate of 2% per annum.
  - Trustee Fees has been budgeted assuming Trustees claim all meeting fees.
  - Funding for the MERT service remains at \$0 as this role is now being funded via FENZ.
  - Recreation Centre Project is not identified as a specific project as the feasibility of this project has yet to be established.

---

For discussion

- 6 In reviewing the prospective financial statements, staff recommend Trustees discuss and consider the following items:
- Whether or not the concession fees should continue to be budgeted to increase by 10% year on year given the capital and operational expenses identified in this SOI.
  - No capital or operational costs have been incorporated for the Recreational Centre as the feasibility of the project is still to be established. It is anticipated the project cost will be significantly higher than the \$110K currently held for the project. It is crucial in considering this project that consideration is given to how the funding shortfall will be met.
  - The Draft SOI should be updated to reflect any decisions made relating to this project (including cost, funding and timing).
  - No budget has been incorporated for MERT services as FENZ have taken over funding this position. The Draft SOI should be updated to reflect any decisions made relating to the extent of this position in the future.
  - Costs for ERT Plant & Equipment purchases have been removed from the draft as it is assumed FENZ will fund these supplies along with the MERT services role. The Draft SOI should be updated to reflect any decisions made relating to this matter.

## **Next Step**

- 7 Staff will amend the draft Statement of Intent based on the Trust's discussions and present an amended version at the next meeting of the Trust for approval.

## **Recommendation**

### **That the Milford Community Trust:**

- a) **Receives the report titled "Draft Statement of Intent 2019 - 2022" dated 30 November 2018.**
- b) **Request staff amend the draft Statement of Intent to reflect the outcome of the Trust's discussions and present it to the next meeting for approval.**

## **Attachments**

- A Draft Statement of Intent 2019 - 2022 [↓](#)



# **MILFORD COMMUNITY TRUST**

**DRAFT**

## **STATEMENT OF INTENT 2019 - 2022**

## STATEMENT OF INTENT

### 1. Introduction

The Milford Community Trust was established in 2007 by the Southland District Council and the Department of Conservation with the assistance of Environment Southland for the purposes of providing leadership and governance for the Milford community.

The Trust Deed defines Milford as the developed area of land and adjacent coastal marine area at the end of State Highway 94 at the head of Milford Sound. It defines the Milford community as being the residents of Milford, the holders of concessions from the Crown operating at Milford and Iwi.

The purpose of this Statement of Intent (SOI) is to:

- Set out the proposed activities of the Trust.
- Provide an opportunity for stakeholders to influence the direction of the organisation.
- Provide a basis for accountability of the Trustees to their stakeholders for the performance of the organisation.

This Statement of Intent covers the three years from 1 July 2019 to 30 June 2022. The statement is updated annually.

### 2. Objectives of the Trust

The objectives of the Trust are:

- (a) To manage and carry out services and undertake leadership, planning and advocacy for the general benefit of the Milford community so as to ensure as far as possible that the infrastructure of the community and its sense of identity, viability and wellbeing are maintained and enhanced.
- (b) To liaise with and communicate with all individuals, organisations, groups and other parties with interests in the Milford community for all purposes which are beneficial to the community.
- (c) To represent the interests of the Milford community to ensure that the natural environments and outstanding values of the Milford Sound area are safeguarded and protected for all residents and visitors to the area.
- (d) To monitor and maintain an overview of all activities and services provided within the Milford community.
- (e) To consider and report on all matters either referred to and/or delegated to it from time to time by the Department of Conservation and the Southland District Council and on any matter of interest or concern to the Milford community.

- (f) To access, use or invest funds and enter into arrangements, contracts and other agreements upon such securities or in such manner and upon such terms and conditions that the Trustees deem suitable for the purpose of furthering the objects and purposes of the Trust.
- (g) To carry out such other lawful activities which are incidental or conducive to attaining the objects and purposes of the Trust.

### 3. Statement on the Trust's Approach to Governance

#### Establishment

The Milford Community Trust was established in 2007 following a process of consultation with residents, agencies and businesses with interests in Milford in accordance with the special consultation process set out in the Local Government Act 2002. The inaugural meeting of the Trust was held on 18 April 2007.

The Trust was incorporated under the Charitable Trusts Act 1957 on 18 May 2007. The Charities Commission has approved the Trust as being exempt for tax purposes.

The Trust reports to the Southland District Council.

#### Trust Structure

In accordance with Section 9 of the Trust Deed, the Trust is governed by a board of seven Trustees. Current representatives from stakeholder groups are shown in the table below:

Designation	Name	Term Expires 30 June
Interim Chair and Mararoa-Waimea Ward Councillor, ex-officio appointment	Ebel Kremer	Oct 2019
Milford Community Association elected representative	Brad Johnstone	2020
Milford Community appointee	Tim Holland	2020
Milford Community appointee	Jason Steele	2022
Milford Community appointee	Rosco Gaudin	2019

The Trust has decided that due to the uncertainty about its future direction that Ebel Kremer should assume the interim chairmanship. Similarly, given the lack of nominations in the 2018 election of trustees, it is also considered that the trustee position vacated by Mike McConachie should be left vacant for the time being.

#### Trust Operations

The Trust Deed sets out the way in which business of the Trust is to be conducted. A strong driver is that the local Milford community should determine its own priorities and agree on the funding for these. The Trust strives to regularly review its performance and to be open and accountable to the community through public meetings. The Trustees also undertake to meet

the regulatory and stakeholder requirements for governance, reporting and planning, particularly the local government reporting requirements and recognition of the National Park and World Heritage Area status of the Milford Sound *Piopiota* area.

#### Resources Available to the Trust

Standing Orders, a Code of Conduct for Trustees and administrative support are available from Southland District Council.

#### Significant Policies

The Trust has a comprehensive Communications Policy in relation to its activities. Where appropriate, other policy guidance is obtained from relevant council and other statutory authority policy and this will be reviewed as necessary.

### **4. The Nature and Scope of the Activities to be Undertaken**

#### Vision

The Trust's vision is:

**The long-term sustainability of Milford Sound *Piopiota*, with a community focus.**

#### Strategic Goals

The primary goals of the Trust are to:

- Provide leadership and governance for the Milford community in Milford Sound *Piopiota*.
- Advocate for the general benefit of the Milford community.
- Coordinate and communicate with all parties having interests in Milford Sound *Piopiota*.

Within the over-arching vision and strategic goals, the more specific focus areas for 2019 – 2022 are:

#### **Planning:**

- Determine the future direction of the Trust.
- Advocating for better planning to address specific issues: highway safety, control of illegal camping, toilet facilities, community facilities, coordinated emergency response, and recognition of the area's World Heritage status.

#### **Communication:**

- Communicate the roles of the Trust and other authorities more clearly to the Milford community.
- Affirm the Trust role as a voice for the Milford community.
- Maintain closer relationships with Milford infrastructure providers.
- Provide clear information to concessionaires regarding intentions and implementation of Trust policies.

- Consult with the community and concessionaires to develop a strategic project plan for the Trust to deliver for the benefit of the community.

**Advocacy:**

- Advocate on behalf of the Milford community to central government, Environment Southland, Department of Conservation, Southland District Council, Iwi and other authorities.

**Planned Activities/Services****2019/20:**

- Advocate and assist with other organisations for strategic improvements in community planning in Milford Sound.
- Provide funding for medical support, services and facilities for Milford ERT station.
- Purchase of emergency response equipment as required.
- Review of the Trust and charging mechanism with stakeholders including concessionaires.
- Facilitate the construction of the Milford recreation centre
- Advocate the continuation of maintaining beautification and roading issues within the Village and Deepwater Basin.
- Assist the Milford Community Association with the on-going development of the Cleddau Village Recreation Area to accommodate the community centre.
- Advocate with other organisations for public toilets and shelter at the airport and a walking track to the Lodge.

**2020/21:**

- Advocate and assist with other organisations for strategic improvements in community planning in Milford Sound.
- Provide funding for medical support, services and facilities for Milford ERT station.
- Advocate the continuation of maintaining beautification and roading within the village.

**2021/22:**

- Advocate and assist with other organisations for strategic improvements in community planning in Milford Sound.
- Provide funding for medical support, services and facilities for Milford ERT station.
- Advocate the continuation of maintaining beautification and roading within the village.

**5. Ratio of Total Assets: Equity**

Total assets are defined to include cash, investment and bank balances, accounts receivable, investments, prepayments, fixed assets (net of accumulated depreciation), intangible assets (net of accumulated amortisation), loans (none), etc.

Total equity is defined to include accumulated funds and retained earnings.

The ratio of total assets to total equity is planned at 1:1.

## **6. Significant Accounting Policies**

The following accounting policies have been adopted by the Trust.

### **Revenue Recognition**

#### *Concessionaires Fees*

Revenue is recorded when the fee is due to be received.

#### *Donated Assets*

Revenue from donated assets is recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the value of the asset is readily obtainable and significant.

#### *Interest*

Interest revenue is recorded as it is earned during the year.

### **Debtors**

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment and the loss is recorded as a bad debt expense. Debtors are shown as GST inclusive.

### **Bank Accounts and Cash**

Bank accounts and cash comprise cash on hand, cheque or savings accounts, and deposits held at call with banks.

### **Term Deposits**

Term Deposits with Banks are initially recorded at the amount paid. If it appears that the carrying amount of the investment will not be recovered, it is written down to the expected recoverable amount.

### **Creditors and Accrued Expenses**

Creditors and accrued expenses are measured at the amount owed.

### **Property, Plant and Equipment**

Property, plant and equipment is recorded at cost, less accumulated depreciation and impairment losses.

Donated assets are recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the value of the asset is readily obtainable and significant. Significant donated assets for which current values are not readily obtainable are not recognised.

For an asset to be sold, the asset is impaired if the market price for an equivalent asset falls below its carrying amount.



For an asset to be used by the Trust, the asset is impaired if the value to the Trust in using the asset falls below the carrying amount of the asset.

Depreciation is provided on a straight line basis that will write off the cost of the assets over their useful lives. This is calculated using the following rates:

Buildings                      2-3%    Straight Line

### Income Tax

The Trust is exempt from income tax as it is a Charitable Trust registered with the Charities Commission.

### Budget Figures

The budget figures are derived from the Statement of Intent as approved by the Trustees at the beginning of the financial year. The budget figures have been prepared in accordance with tier 3 standards, using accounting policies that are consistent with those adopted by the Trustees in preparing these financial statements.

## 7. Key Performance Targets

These are agreed through the Long Term Plan (LTP) public consultation process undertaken by the Southland District Council. These targets can be changed only through a formal review of the LTP.

Level of service	Key performance indicator	Actual	Target			Confirmation source
		17/18	18/19	19/20	20/21	
Maintain a structure that facilitates local decision making.	Number of Milford Community Trust meetings held annually.	4	4	4	4	Agenda/minute records on file.
Keep the Milford community informed about Trust plans and outcomes.	Hold public forums in Milford each year.	1	1	1	1	Agenda/minute records on file which note meeting location

## 8. Information to be reported to Council

In each year the Trust will comply with all reporting requirements under the Local Government Act 2002 (particularly Sections 66 to 69 of that Act). In particular, it will provide:

- A draft Statement of Intent detailing all matters required under the Local Government Act 2002 by 1 March each year for consideration prior to commencement of the new financial year.

- A half yearly report by the end of February each year (specific dates as set by Council).
- An annual report by the end of September each year (specific dates as set by Council).

Copies of the Trust's reports are forwarded to the other major stakeholder authorities, being the Department of Conservation and Environment Southland.

## **9. Key Issues**

- The future direction of the Trust
- Decide whether or not it is feasible to proceed with the development of a recreation centre building.

## **10. Activities for which Other Investment is sought**

The value of the annual concession to be charged will continue to be reviewed each year. For 2018/19, the total amount being sought from concessionaires is \$136,894 excluding GST. Any surplus funds will be held by the Trust in its bank account for future project funding.

Included within the Forecast Expenditure of the Trust is Management and Administration costs of \$36,395.

The operational and project costs are those which the Milford Community Trust considers will provide benefit for all concessionaires at Milford and should be recovered from the Milford concessionaires through the Implied Concession Activity Fee, apportioned as per the Department of Conservation apportionment of cost schedule. The costs indicated above in the supporting forecasted accounts are funded from the annual implied concession activity fee and monies held.

Future budgeted costs are indicative only and will be reviewed annually by the Trustees.

### Other Project Funding:

In addition to the above operational and project costs, there are also costs associated with other significant projects that fall either directly or indirectly under the influence of the Milford Community Trust but have all or a majority of proposed funding through means other than apportioned implied concessionaires fees. There may also be a portion of public good associated with these projects.

In this Statement of Intent the Trustees are not seeking any funding from Southland District Council or Environment Southland for the activities noted.

## **11. Estimate of Value of Stakeholders Investment**

The net value of the stakeholders' investment in the Trust is estimated to be valued at \$100. This value shall be reassessed by the Trustees on completion of the annual accounts or at any other time determined by the Trustees. The method of assessment will use the value of stakeholders' funds as determined in the annual accounts as a guide.

**12. Other Matters**

No distribution is intended within the period of the Statement or succeeding years, noting the Trust's status as a charitable organisation.

Any subscription for, purchase or otherwise acquiring shares in any company or other organisation requires the prior approval of the Trustees.

**MILFORD COMMUNITY TRUST**  
**PROSPECTIVE FINANCIAL STATEMENTS 2019-2020**  
**Prospective Statement of Financial Performance**

\* Shaded indicates areas for further consideration

Account Description	Actuals 2017/2018	Forecast 2018/2019	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
<b><u>Income</u></b>					
Concessionaires Income	124,449	136,894	150,583	165,642	182,206
Grant	1,000	-	-	-	-
Contribution to Capital Works	-	-	-	-	-
Interest	4,399	-	-	-	-
	129,848	136,894	150,583	165,642	182,206
<b><u>Expenses</u></b>					
<b><u>Management/Administration</u></b>					
Accommodation and Meals	326	800	800	800	800
Administration	44	67	67	67	67
Advertising	(9)	600	600	600	600
Audit Fees	4,140	4,199	4,300	4,300	4,300
Bad Debts	-	-	-	-	-
Bank Fees	41	40	40	40	40
Catering Expenses	91	500	500	500	500
Chairperson's Fees	4,751	5,000	10,000	10,000	10,000
Depreciation - Recreational Pad	1,597	1,613	1,613	1,613	1,613
Depreciation - Recreational Centre	-	-	-	-	-
Emergency Services Provider	130	-	-	-	-
Equipment Write off	-	-	-	-	-
General Expenses	2,326	500	500	500	500
Interest on Loan - Recreation Centre	-	-	-	-	-
Mileage	219	3,000	1,500	1,500	1,500
Project Development and Planning	-	5,000	5,000	5,000	5,000
RNZ Licence	360	370	370	370	370
Room Hire	178	300	600	600	600
Trustees Fees	-	6,000	6,000	6,000	6,000
Insurance	2,455	2,554	2,605	2,657	2,710
	16,649	30,543	34,495	34,547	34,600
<b><u>Grants</u></b>					
Emergency Services Provider	-	-	-	-	-
Airport to Deepwater Basin Walkway	-	130,000	-	-	-
	-	130,000	-	-	-
<b><u>Operations &amp; Maintenance</u></b>					
ERT Plant & Equipment Purchases	-	-	-	-	-
Environment Southland - Consent Fees	-	-	-	-	-
	-	-	-	-	-
<b>Total Expenses</b>	16,649	160,543	34,495	34,547	34,600
<b>Net Operating Surplus/(Deficit)</b>	<b>113,199</b>	<b>(23,649)</b>	<b>116,088</b>	<b>131,094</b>	<b>147,605</b>

**Capital Projects**

<b><u>Project</u></b>				
Deepwater Basin Walkway	-	-	-	-
Recreation Centre	-	-	-	-
	-	-	-	-

## Prospective Statement of Changes in Equity

	Actuals 2017/2018	Forecast 2018/2019	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
Balance at 1 July	213,204	326,403	302,754	418,842	549,937
Net Surplus / (Deficit)	113,199	(23,649)	116,088	131,094	147,605
Equity at end of year	<b>326,403</b>	<b>302,754</b>	<b>418,842</b>	<b>549,937</b>	<b>697,542</b>

## Prospective Statement of Financial Position

	Actuals 2017/2018	Forecast 2018/2019	Budget 2019/2020	Budget 2020/2021	Budget 2021/2022
<b>Equity</b>					
Accumulated Funds	326,303	302,654	418,742	549,837	697,442
Trust Capital	100	100	100	100	100
	<b>326,403</b>	<b>302,754</b>	<b>418,842</b>	<b>549,937</b>	<b>697,542</b>
<b>Represented by:</b>					
<b>Current Assets</b>					
Accounts Receivable	863	100	100	100	100
Accrued income	517	-	-	-	-
Bank Account - 00	2,976	5,000	5,000	5,000	5,000
Bank Account - 25	695	10,000	10,000	10,000	10,000
Term Deposit - Recreation Centre	110,000	110,000	110,000	110,000	110,000
Term Deposit - Surplus Funds	179,807	132,040	260,484	394,317	544,773
GST Recievable	-	-	-	-	-
	294,860	257,140	385,584	519,417	669,874
<b>Non Current Assets</b>					
Recreational Pad	51,624	50,011	48,398	46,785	45,172
Recreational Centre	-	-	-	-	-
	51,624	50,011	48,398	46,785	45,172
<b>Total Assets</b>	<b>346,484</b>	<b>307,151</b>	<b>433,982</b>	<b>566,202</b>	<b>715,046</b>
<b>Current Liabilities</b>					
Accrued Expenses	5,973	5,000	5,000	5,000	5,000
Accounts Payable	518	-	-	-	-
GST Payable	13,589	603	10,140	11,266	12,504
	20,080	4,397	15,140	16,266	17,504
<b>Non-Current Liabilities</b>					
Term Loan - Recreation Centre	-	-	-	-	-
	-	-	-	-	-
<b>Total Liabilities</b>	<b>20,080</b>	<b>4,397</b>	<b>15,140</b>	<b>16,266</b>	<b>17,504</b>
<b>Net Assets</b>	<b>326,404</b>	<b>302,754</b>	<b>418,842</b>	<b>549,937</b>	<b>697,542</b>