



RICCARTON HOUSE & BUSH
PŪTARINGAMOTU



RICCARTON BUSH TRUST ANNUAL REPORT 2023

FOR THE YEAR ENDED 30 JUNE 2023



OUR VISION

Riccarton Bush / Pūtarīngamotu, Riccarton House, Deans Cottage and the Grounds are collectively recognized as the premier natural and cultural heritage site in Christchurch / Ōtautahi and Canterbury / Waitaha.

VALUE STATEMENT

Heritage conservation of the Riccarton Bush property / Pūtarīngamotu is the primary consideration

MANAGEMENT GOALS

Goal 1	Protect and enhance the indigenous flora and fauna of Riccarton Bush / Pūtarīngamotu indigenous forest, including mahinga kai and taonga species.
Goal 2	Protect and conserve Riccarton House, Deans Cottage and their Grounds.
Goal 3	Encourage public interest, use and participation and promote the natural and cultural heritage values of the site.

RICCARTON BUSH TRUST ANNUAL REPORT 2023

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REPORT FROM THE CHAIRMAN AND MANAGER

To start this year's report, we wish to recognise several significant changes to the Riccarton Bush Trust. At our Christmas function we farewelled long time Deputy Chair, Mike Mora, who had been the appointee from the Waipuna Halswell-Hornby-Riccarton Community Board. Mike was a member of our Board for twenty-four years. We recognised that service by presenting him with a carved Kereru which Paul Deans had carved from a piece of Kōwhai from Pūtaringamotu Riccarton Bush. We wish Mike all the very best in his retirement.

Also retiring from the Trust Board was Jimmy Chen who had been the City Council representative and who had retired at the October Council elections. Jimmy had served on the Trust from 2011 until October 2023 and we acknowledge and appreciate his contribution.

Professor David Norton advised the Board in March that he was regretfully resigning as the Royal Society's (Canterbury Branch) representative on the Trust Board. Since his retirement David had moved to Hāwea and getting to Working Party and Board meetings was proving difficult. David was first appointed in May 2016 and had been Chair of the Bush and Grounds Working Party. David made a very significant contribution to the Board during his tenure and he will be missed.

The Royal Society (Canterbury Branch) subsequently appointed Justin Morgenroth to the Board for a period of 5 years. Justin works as an Associate Professor at the University of Canterbury's School of Forestry. He is passionate about urban forestry, understanding the challenges faced by trees in cities as well as the benefits they provide. He is a co-leader of the New Zealand Urban Forest Initiative and advises councils around New Zealand on matters related to urban trees and greenspaces.

Tim Deans was re-elected to the Board by Deans Family descendants to represent the Family's interests.

Following the 2022 Local Government Elections Marie Pollisco and Mark Peters were appointed to the Board. Mark is a first term Christchurch City Councillor and was previously a Community Board Member for Hornby Ward on the Waipuna Halswell-Hornby-Riccarton Community Board. Marie Pollisco is an elected member for Halswell and is currently the Deputy Chairperson of the Waipuna Halswell-Hornby-Riccarton Community Board.

When the Riccarton Bush Management Plan was developed in 2015, Mahaanui Kurataiao (MKT) provided cultural advice



to the Trust. One of the recommendations made by MKT was that Ngāi Tūāhuriri had a voice on the Board. For a number of years, the Manager has had ongoing discussions with Ngāi Tūāhuriri to recommend an appointee. To date the Ngai Tūāhuriri Runanga has not been in a position to make that appointment.

In April of 2022 the Board appointed Nigel Harris for an interim period of 12 months. Although Nigel's appointment does not represent an appointment by Ngāi Tūāhuriri, he brings a broad cultural, heritage, and environment skillset and this has served the Board well over the last 12 months. The Trust reappointed Nigel Harris to the Board in April 2023 for a further twelve months.

This past year has also seen the retirement of our Visitor Experience Coordinator, Anita Faulkner, who started in the role four years ago. Anita was instrumental in developing a new reporting format for recording visitor numbers to the House and Bush which has proved very interesting and useful for the Board. We very much appreciate the work Anita has undertaken in developing the role and wish her all the best in her retirement.

Taking over the role of Visitor Experience Coordinator is Tracey Kitchingman who brings expertise in social media management which is already paying dividends in our social media presence. The Board welcomes Tracey and looks forward to her further developing the role.

As Board Chairman I again take this opportunity to thank all other staff for their continued commitment and contribution to the running of the Riccarton House and Bush property. Particular thanks to our Manager Shona Willis who has again used her considerable skills to shepherd the Board through another very successful year.

To my fellow Board Members, thank you for your continued support, Shona and I look forward to working with you for another year.

Bob Shearing
Chairman

Shona Willis
Manager

BRIAN MOLLOY

Dr Brian Molloy was appointed to the Riccarton Bush Trust by the Royal Society (Canterbury Branch) in 1973 and held that position until he retired from the Board in 2016. Brian passed away on 31 July 2022.

The family asked the Trust to speak at Brian's funeral and Emeritus Professor David Norton spoke on the Trust's behalf. David's comments (abridged) on Brian's contribution to Pūtarīngamotu Riccarton Bush follow:

Pūtarīngamotu Riccarton Bush

"Brian was the driving force behind the reinvigoration of the bush. When he joined the Trust Board in the 1970s, Riccarton Bush was in a terrible state through decades of mismanagement. He often talked about the old Gravely mower that was used to keep the understorey open and the burning of windthrow. He was clearly shocked by the state of the bush and quickly recognised that unless some pretty drastic action was taken, we would lose it, and that wasn't going to happen under his watch as a Trustee.

He understood that Riccarton Bush could never be a natural forest in the sense that a West Coast kahikatea forest is, but he also recognised that through careful management the bush could be nurtured and returned to a healthy state. His passion and drive, with support from some committed rangers, saw the bush restored to the amazing condition it is today. An immediate cessation of mowing and burning, installation of irrigation, removal of exotic trees, native plantings, removal of unnecessary paths, and more recently the erection of the predator proof fence all came from his efforts.

Brian had a really good relationship with the rangers, especially John Moore. Brian knew John from Peel Forest and convinced John to move to Riccarton Bush when the



ranger's position became vacant. He knew John's skills, especially his nursery experience, would be invaluable, which they were. I think the partnership between Brian and John was critical for the success in restoring Riccarton Bush.

Brian's 1995 book on Riccarton Bush is an incredible testament to his commitment to the place and it was a privilege for me to have contributed a chapter to that book. I honestly believe that if it was not for Brian, we would not have this treasure or taonga here right in the middle of Christchurch. And it's incredibly humbling for me to be able to follow in Brian's very deep footsteps as the Royal Society's representative on the Riccarton Bush Trust Board."

THE YEAR IN REVIEW

Housing Intensification

The draft Housing and Business Choice Plan Change was released by the Christchurch City Council in April 2022.

The Trust was very concerned that the significance and importance of Pūtaringamotu Riccarton Bush were not being sufficiently protected under the proposed plan change. The Riccarton Bush Act 1914 details that the Mayor of Christchurch accepted the gift of Riccarton Bush with, inter alia, the condition that the said property shall be used and kept for all time for the preservation and cultivation of trees and plants indigenous to New Zealand. This Act is extant and there is no statute of limitations on the Mayor's obligations.

The Trust requested that prior to any decision being made on housing intensification that the Council provides evidence that the increased intensification proposed would have no detrimental impact on Riccarton Bush. Pūtaringamotu is a taonga for the people of Canterbury and is simply too unique and fragile to authorise adjacent intensification without robust evidence.

The Trust's key concerns around intensification were:

- Ground disturbance associated with building 3-6 story buildings adjacent to Pūtaringamotu.
- Loss of greenspace adjacent to Pūtaringamotu through increasing site coverage and reducing the minimum site size.
- Erection of large buildings adjacent to Pūtaringamotu altering local microclimates.
- Reverse sensitivity effects towards Pūtaringamotu.

An amended proposal was released by CCC which proposed a Riccarton Bush Interface, an 8m height limit within the interface and retention of the 35% site coverage rule within the interface area.

The Board made a submission on the plan that detailed:

- Support for the proposed Riccarton Bush Interface, the imposition of an 8m height limit within the interface and retention of the 35% site coverage rule within the interface area.
- Reinsertion of the 10m buffer, measured from the predator proof fence.
- Provision for the notification to the Board of resource consents for non-compliance.



Bush enhancement promotional signage

The process is ongoing with Hearings scheduled for November 2023.

Bush Enhancements

The Resource Consent for the Bush Enhancement Project was approved in September 2022. There have been slight delays in securing funding so the Trust decided to split the project into two.

Stage 1 of the Project is the infrastructure upgrade and includes:

- Upgrading the boardwalk, pathways and entranceway.
- Upgrading the ageing and under-performing irrigation system. The aim is to design a new system that accommodates for the spatial variations in soil composition, hydrological properties and vegetation types to improve our groundwater consumption.
- Improve fire system to ensure ease of use for firefighters to ensure our best chance of protection.

This stage of the project is costed at \$1.2 M and work is proposed to commence in May 2024.

We have entered into an agreement with Metropol magazine for 7 editorials over the next year to raise money for the Project. We continue to work closely with Kamo Marsh on the project plan and Christchurch Foundation in supporting our funding.

Riccarton Bush Bylaw

The Riccarton Bush Bylaw 1955 regulates access and activities within the Bush and Grounds. The Bylaw is still extant but required updating to address changes to the use and management of the Bush and Grounds since 1955. The Board has approved the new bylaw and it is awaiting gazetting.

GOVERNANCE



L-R: Marie Pollisco; Justin Morgenroth; Pippa Ensor, Bob Lineham (Deputy Chair); Bob Shearing (Chair), Shirish Paranjape
 Insert: Tim Deans; Nigel Harris; Mark Peters; Professor David Norton

Board Constitution (as prescribed by Riccarton Bush Amendment Act 2012)

APPOINTED BY	NUMBER	TERM	CURRENT APPOINTEES
Christchurch City Council (CCC)	3	3 years	Bob Lineham (Since 2016 - reappointed June 2022) Bob Shearing (Since 2010 - reappointed June 2021) Mark Peters (Appointed 2022) Jimmy Chen (until October 2022)
Christchurch City Council - Community Board Members	2	3 years	Shirish Paranjape (Since 2016 - reappointed Dec 2019 - Dec 2022) Marie Pollisco (Appointed 2022) Mike Mora (Until October 2022)
Family of John Deans II	2	5 years	Pippa Ensor (Since March 2017 - reappointed April 2022) Tim Deans (Since 2013 - reappointed May 2018 and 2023)
Royal Society of New Zealand Canterbury Branch	1	5 years	Prof. Justin Morgenroth (Since June 2023) Prof. David Norton (Until March 2023)
Riccarton Bush Trust	1	By resolution	Nigel Harris (appointed April 2022 - reappointed June 2023)

Board Working Parties

The Board has three working parties; Finance Working Party; House and Promotions Working Party and Bush and Grounds Working Party. These working parties meet on an “as needed” basis.

All working parties have terms of reference which are reviewed biennially.

The Finance Working Party comprised Bob Lineham (Chair), Mark Peters, Tim Deans, and Bob Shearing. The role of this working party is to ensure compliance with statutory reporting responsibilities; assess the adequacy of accounting, financial and operating controls; that the organisation’s financial statements and reports are accurate; use fair and reasonable estimates and to assess the effectiveness of the management of business risk and reliability of management reporting.

The House and Promotions Working Party comprised Tim Deans (Chair), Bob Lineham, Shirish Paranjape, and Bob Shearing. The role of this working party is to take an overview of all activities related to the House.

The Bush and Grounds Working Party comprised David Norton (Chair until March 2023), Pippa Ensor (Chair from April 2023), Marie Pollisco, Justin Morgenroth, Nigel Harris and Bob Shearing. Its role is to take an overview of all activities in the Bush and Grounds; to facilitate the achievement of the management goals and to make recommendations to the Finance Working Party on both operational and project budgets. The working party met three times this year with the focus being on the Bush Enhancement Project. As the Bush Enhancement Project is of such significance, discussions and decisions have been made at Board rather than working party level.



VISITORS TO THE GROUNDS, HOUSE & BUSH

Visitor Summary

	Number of People: Using and/or Participating in						Total
	Restaurant	The Quarters Events	Guided Tours House/Bush & Grounds	Bush Walks	Community Group Visit Bush/Grounds	Cottage	
2021 / 2022	22762	9663	1872	57139	1104	9388	101,928
2022 / 2023	27211	6772	6554	64641	1442	21514	128,134

We continue to measure our visitor numbers by capturing all those that participate in the various activities that Riccarton House and Bush has to offer. This year we have a full comparison to the previous year, an increase of 36% in the total participation numbers. A great annual result and bounce back from the covid restricted previous year.

Quarter 2 of the year we saw the full return of our overseas visitors with guided tours once again being included in tour packages. Over 60 tour groups with 1200 participants enjoyed visits this year that included guided tours of the House and Bush followed by dinner packages or for the Saturday visitors a wander through the market.

Over 300 individual overseas travellers search of "What to do in Christchurch" enabled them to locate us and book

"A very enjoyable tour, the guides did a great job sharing the amazing history of the house, and what a stunning property it is with some very unique features."

Tanzit Tours June 2023

their own tours. Our current Trip Advisor standing is: #5 of 233 things to do in Christchurch

Trip Advisor Feb 2023

I'll be honest - I had low expectations when I signed up for this tour. How exciting could walking round an old house be? (especially since I'm from the UK where old houses are everywhere). But our tour guide was John - and he was brilliant. He made the place come alive - he talked about the inhabitants as if they were still alive - and he made the time to listen to you as well. The gardens and native bush surrounding the house are well worth a visit as well.

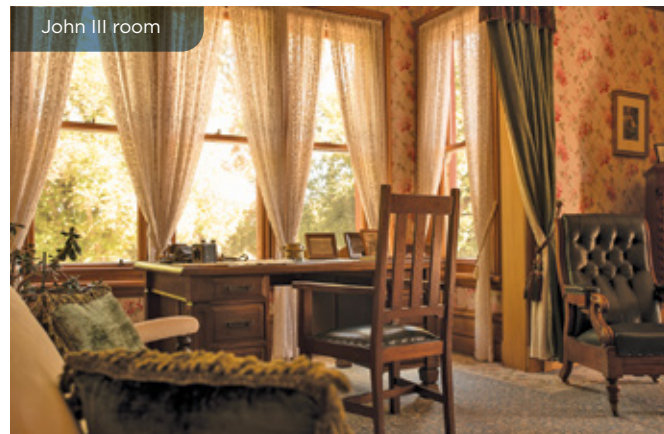
Turned up for a tour, and was very kindly allowed to join a pre-booked private tour, rather than wait 3 hours for the next publicly available 2pm tour. Diane the guide was hugely knowledgeable, and gave great insight into the Dean family, and how the house and environs came into being. (Would happily spend more time drooling over the wonderfully crafted furniture and furnishings). Had a delicious (impromptu Valentine's Day meal) lunch at the cafe, prior to the fascinating trip into the remnants of the native swamp and Bush reserve. Wonderful day trip and many thanks to all the staff who could not have been more kind and helpful.

We also saw the return of our local community groups who participated in many of the various activities; talks for those less mobile, tours of the house, grounds and/or bush or simply a stroll through the grounds. It was wonderful to see them back and to also see the variety of the group types from religious, aged care, sporting, corporate, health, gardening to fun and friendship.

“Thank you very much for looking after our walking group yesterday. Those who took the tour of the house really enjoyed it. Interesting that so many of us “locals” have not gotten around to doing it before! The knowledge of your guides and the clear presentation of the information was great.”

Port Hills Walking Group - June 2023

Events at the House included weddings, corporate, private and community events run by The Quarters’ team. There were 63 more events this year than the previous year and of special note several memorial services were held for locals with a special affinity and connection to the House, Grounds or Bush. A special highlight event for the team was the hosting of My Nightmare Wedding by Playspace



Productions, “a comedic romp through the incomparable Riccarton House following these unfortunate lovebirds on their wedding day and see where their journeys take them in this delightful interactive show”.

“Our Probus club group of 20 were given a wonderful tour of Riccarton House. Their very knowledgeable hostess told us of the history of the Deans family and their house in great detail. This was enjoyed by all in the visit.”

Probus Club Visit - April 2023

HIGHLIGHTS OF THE YEAR

Schools continued to recognise our historical and cultural significance to support the new Aotearoa New Zealand Histories Curriculum. They visited via the educational programmes offered by the Canterbury Museum or through our own direct links to the schools. Through the year we hosted 28 different schools, with 2850 school children and 600 parents and teachers visiting. This increase in educational visits by the schools is a special highlight and we wish to thank the Museum Educators, our own guides and the schools themselves for the work they do to provide our future generations with the knowledge of the value of this historical site while promoting its heritage, protection and conservation.

“We truly had a fantastic time and look forward to next year’s visit!”

We have hosted many weddings over the years in the House and in marquees located on the Grounds. This year we hosted a wedding in The Grove – in the heart of the Bush, a small group surrounded by a majestic tree canopy. We also had a request from a hopeful suitor to set a picnic up under the Linden Lime tree. While a duo was playing romantic music from the east veranda he proposed - she said yes. Love was in the air!

Heritage Festival House tours ran from 9 to 23 October with 63 participants. A great uptake with the reduced pricing, the tours including many school children choosing a visit to the house as a school holiday activity.





RICCARTON HOUSE AND DEANS COTTAGE

Last year was maintenance and more maintenance. While the exterior painting was happening we took the opportunity to get Kevin Whitelaw, our builder for the past 30 years, to carry out the following repairs.

- Replace rotten weatherboards and framing.
- Repair fascia boards.
- Reattach broken downpipes.
- Replace decayed scotia mouldings.
- Refix roof flashings.
- Repair decayed windowsills.
- Veranda Repairs
 - Replace sub frame timbers beneath west area of front veranda.
 - Remove rotten boards and splice where necessary.
 - Fasten threshold board to concrete frame and install new boundary board.
- Replace borer riddled weather board below Morning Room window.
- Remove rotten scotia mould to East Veranda.
- Cut out rotten portion of laundry door frame and reinstate.

Most of these issues had been identified in the Condition Report that the Board commissioned in 2021.

Repairs to Deans Cottage included replacing a rotten verandah post and upgrading the lighting on the storyboard. Borer control is carried out twice yearly.

Andy McTavish and his Team finished the exterior painting in early November, on time and on budget. They did a wonderful job and the House looks pristine. He returned to carry out further work which included sanding down and resurfacing the window frames and sills in two of the upstairs bedrooms.

Early in May alterations were carried out to make the commercial kitchen more workable. This involved removing some shelving and extending the stainless-steel bench.

An old walnut table has been in the Fine Dining Room for a number of years and unfortunately, we had no records of its provenance. Pippa Deans, a Board Member, informed us that it had originally been in the House. This has been refurbished, now has a glass top on it and the windows in the fine dining room have now been filmed for UV protection.

Internet access has been an issue and some years ago the Board considered installing fibre onto the property. Despite numerous attempts the conduit that was installed as part of the cycleway was not fit for purpose. An alternative shallow route across the grass was agreed and the cable was installed in early May. The installation was very professional, and we now have a considerably more efficient connection.



Kitchen alteration



Verandah repairs

HOUSE GROUNDS



HOUSE GROUNDS

Last year we were approached by Kapatohe Community Orchard, owned by CCC, seeking cuttings of our heritage pear trees. We agreed provided we could get one or two of the propagated trees. We now have saplings of all our 4 heritage pear trees, beurre diel, jargonelle, durondeau, soldat laboureur. The jargonelle and beurre diel have been planted and are doing really well.

We have been in discussions with our Arborist regarding the fragility of the old pear tree and the catalpa adjacent to the Bush fence. It is likely that we will need to cordon this area off and replace the grass with mulch in order to preserve these trees.

A walnut tree and a princess tree have been donated from two separate families to remember their deceased family members. Whilst no plaques are permitted the Trust's records will show who they were donated by and for whom.

Alan has planted 5 additional flowering cherries adjacent to the cycleway heading towards Ngahere Street. We are



Jargonelle Pear Tree



Alan in the garden

continuing to add native flaxes and grasses to the riverbank planting.

The 5-year tree survey was completed. Findings are that 4 trees are compromised and will need attention. Asplundh continue to help us with pruning and end weighting as well as donating three loads of mulch and two truckloads of firewood. Of note is that since 2017 over 40 trees have been planted in the House Grounds.



PŪTARINGAMOTU RICCARTON BUSH

This year's focus for Pūtaringamotu Riccarton Bush was all about community outreach, integration and improving scientific knowledge and practices within the Bush. It was a transitional year where we continued the journey with the enhancement project, looking at all possibilities to include improved infrastructure and management practices that will protect and enhance Pūtaringamotu Riccarton Bush today and in the future.

Pigeons

Feral Rock pigeons are an ever-increasing threat to the Pūtaringamotu Riccarton Bush ecosystem. Ever since the 2011 earthquakes their numbers have increased. This is due to loss of typical habitat and the sudden availability of abandoned buildings in the city immediately after the quakes. The city dwelling pigeons have then taken a real liking to the bush largely due to its predator free nature, in fact they are nesting on the ground which is unique in the world.

Their success in the bush is creating a huge imbalance in the native ecosystem of Pūtaringamotu Riccarton Bush. They are causing crown damage in the large 600-year-old Kahikatea trees. Their excrement is so thick in places that it is causing the humus soil layers to become more acidic, the repercussions of this are yet unknown. They are also directly competing with native birds for space within the bush.

Efforts to control the number within the bush are extensive but ultimately futile as the population continues to grow throughout the Canterbury region. Until feral rock pigeons

“Riccarton Bush stands as a resilient remnant of native forest within the Canterbury region of New Zealand. It serves as a sanctuary for a diverse range of plant and animal species, some of which are rare or endangered. By protecting this ecosystem, Pūtaringamotu Riccarton Bush plays a vital role in preserving the native biodiversity of the region, providing a haven for native birds, insects, and plants.”

(DOC) Department of Conservation



Piwakawaka Fantail



Pump and bore replacement



Kahikatea

are recognised as a pest and control is coordinated, their effects will continue to place pressure on the fragile ecosystem we have here at Pūtaringamotu Riccarton Bush. Current collaboration between the Ranger, staff and students from the University of Canterbury is providing valuable insight into the pigeon's effects, behaviours, and movements which should help to improve regional level control.

Nursery News

Due to the urban environment surrounding Pūtaringamotu Riccarton Bush and its sharp unnatural edge, Pūtaringamotu Riccarton Bush is more prone to be subjected to 'bush-edge' effects when compared to natural forest settings. Wind and temperature fluctuations can penetrate Pūtaringamotu Riccarton Bush much easier due to its exposed periphery causing the bush to become drier and warmer than it naturally should be. To lessen these effects, the goal of the on-site nursery is to grow plants that can be planted within the bush edge to act as a shield and stabilise the climate within the bush. Seeds collected from the bush, from plants such as grasses, flaxes, and thick under growth types will aid this cause. The seedlings should be ready for planting out over the next couple of years.

The removal of weeds is a large part of the operational work done within Pūtaringamotu Riccarton Bush. All exotic weeds are now completely removed from the bush to prevent further spread. Areas within the bush where large volumes of weeds have been removed are also planted out with complementary natives in the hope that the weeds do not come back with such severity. Again, preference is placed on plants such as native grasses to shade areas out to block any future weed infestations.

Irrigation

The pump and bore that supplies the fire and irrigation system was replaced in July 2022 thanks to funding from both the Hornby-Halswell-Riccarton and the Fendalton-Waimairi-Harewood Community Boards. This type of maintenance is vital to ensure the bush is cool and damp particularly through the summer months ensuring growth in the lower forest strata. Irrigating is also the most effective way to prevent any form of fire within the bush.

With the entire fire/irrigation system ageing, this year's focus was to think of ways of how to redesign the system. Currently the system is designed in a spatially practical format and watering levels are based on observations and staff experience. The Ranger is looking to identify whether it could be feasible for the irrigation system to reflect the variations within the soils based on their hydrological properties and the water needs of the plants themselves. An updated system should look to be as efficient as possible so the water application methods and saturation levels should be accounted for in the design.

THE QUARTERS AT RICCARTON HOUSE & CHRISTCHURCH FARMERS MARKET



Sam and Amanda Marchant

THE QUARTERS AT RICCARTON HOUSE & CHRISTCHURCH FARMERS MARKET

As I write this report on the review of last 12 months, I am looking out the window at the daffodils and the beautiful new magnolia tree Alan has planted. As always this is just a stunning time of the year and makes the hard slog of winter all worthwhile.

Over the last 12 months we have seen all the regulars come back to the House, and the tours groups starting again. They provide good regular revenue for us as well as The Trust with the guiding component. We look to reach out to new companies continually to get more people through the house. We were happy with November and December 2022 trade - always very busy and the key months for us to build the revenue.

Cafe revenue is up a good amount on the previous 3 years. We created a new part time role of People Operations Manager, so we could ensure more focus was put on the support and the development of the team and this has proven to be a great success with the staff really responding well to the increase focus and time on them. We will be looking to continue this role in the future. (when the current People Operations Manager is back from maternity leave)

Wedding and private events revenue has been consistent, but we are looking to build on this and drive the wedding revenue higher over this coming 12 months.

The Christchurch Farmers Market (CFM) has been consistent over the last 12 months. We have offered a bit of flexibility to the stall holders in terms of attendance but are looking to revise this now to ensure a more consistent revenue stream each week. The main aim for the team is to ensure a minimal impact as always on the grounds and to ensure it remains as neat and tidy as it can be each Saturday. The stall holders are well communicated to and are kept up to date with all changes and requests to ensure a smooth running. The market will reach its 20-year anniversary in 2024. This is an incredible number and we are so proud of what impact the market has had on Canterbury by creating community, business growth and opportunities. As always, we and everyone to do with the market thank The Trust for this continual support of the CFM.

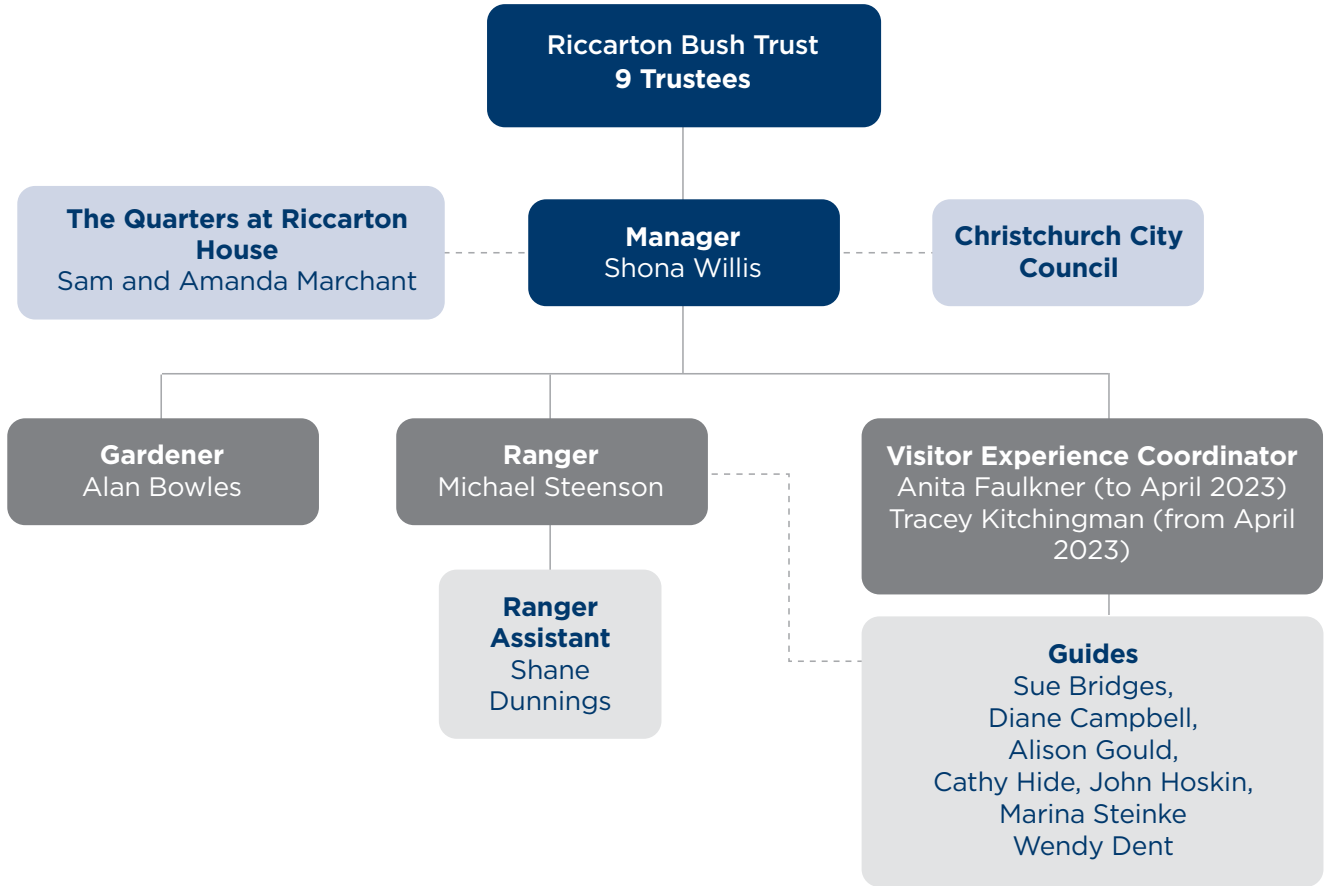


The Christchurch Farmers Market

These next 12 months we look again to capitalise on the regular customers and corporate clients in their continual return patronage (which we take with pride in knowing that we are succeeding). Personally, we will continue to support the team we have with us to achieve and be successful and we think about how we can celebrate 20 years of the CFM!

We thank the Trust always for its support in our work here.

Riccarton Bush Trust - Organisation Chart



The Trust's accounting is contracted to the Christchurch City Council and Faye Trinidad provided the support to the Trust and Shona.



Staff L-R: Tracey, Mike, Alan, Shona



Shane



Anita



OUR COMMUNITY

One of the Trust's goals is to encourage public interest, use and participation and promote the natural and cultural values of the site.

In August 2022, a group of All Blacks and some students from Riccarton High School planted juvenile Tōtara within Pūtaringamotu Riccarton Bush as part of their community outreach. The highlight was seeing how much it meant to the students. They quickly got used to being in the presence of All Black superstars and turned the planting into a challenge of who could plant the most. The trees planted will exist for centuries to come and symbolise a legacy of how communities can get together and improve our environment.

The Trust is constantly looking at ways to include the community in the preservation and enhancement of the site and in outreach through education, sharing of knowledge and resources. Examples of this include fostering student research from the University of Canterbury, providing a seed source for local conservation entities such as Trees for Canterbury, Wai Ora Trust, and the Christchurch City Council and providing a field space for New Zealand Conservation Volunteers.

One of our largest successes this year is the partnership with Predator Free Riccarton. Predator Free Riccarton has received \$5,000 in funding from Predator Free NZ and boasts over 300 traps within the Riccarton area. The Trust has provided support through hosting and storage of traps made. The Ranger acts as one of the group's coordinators, assisting at trap distribution days and teaching school groups how to be involved. With more rodents being caught

Pūtaringamotu Riccarton Bush sits in the heart of our Riccarton Bush – Kilmarnock Residents Association area, and is of huge significance to residents in this area. Many of the community members whom we serve use the bush daily for fitness, mindfulness and enjoyment: it is hugely valued.

(Residents Assoc.)

in the urban areas surrounding the Bush, the pressures placed on the predator fence is minimised.

We are deeply embedded in both our local, and the wider community. Our relationship with our local Resident's Association continues to be strong:

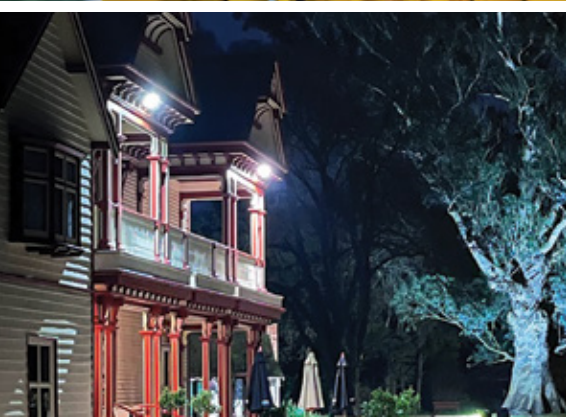
Our newsletter "The Bush Telegraph" is delivered to 1200 neighbours and to the Riccarton Bush Kilmarnock Residents' Association, who circulate it to their membership. Another 100 copies are emailed to Deans Family Members and Trust supporters. These updates outline what is happening at the House, Grounds and Bush and generates a lot of contact, support and also sales of our books.

Throughout the year we hosted 28 different schools from across Christchurch and from as far away as Southland. 2850 school children and 600 parents and teachers visited.

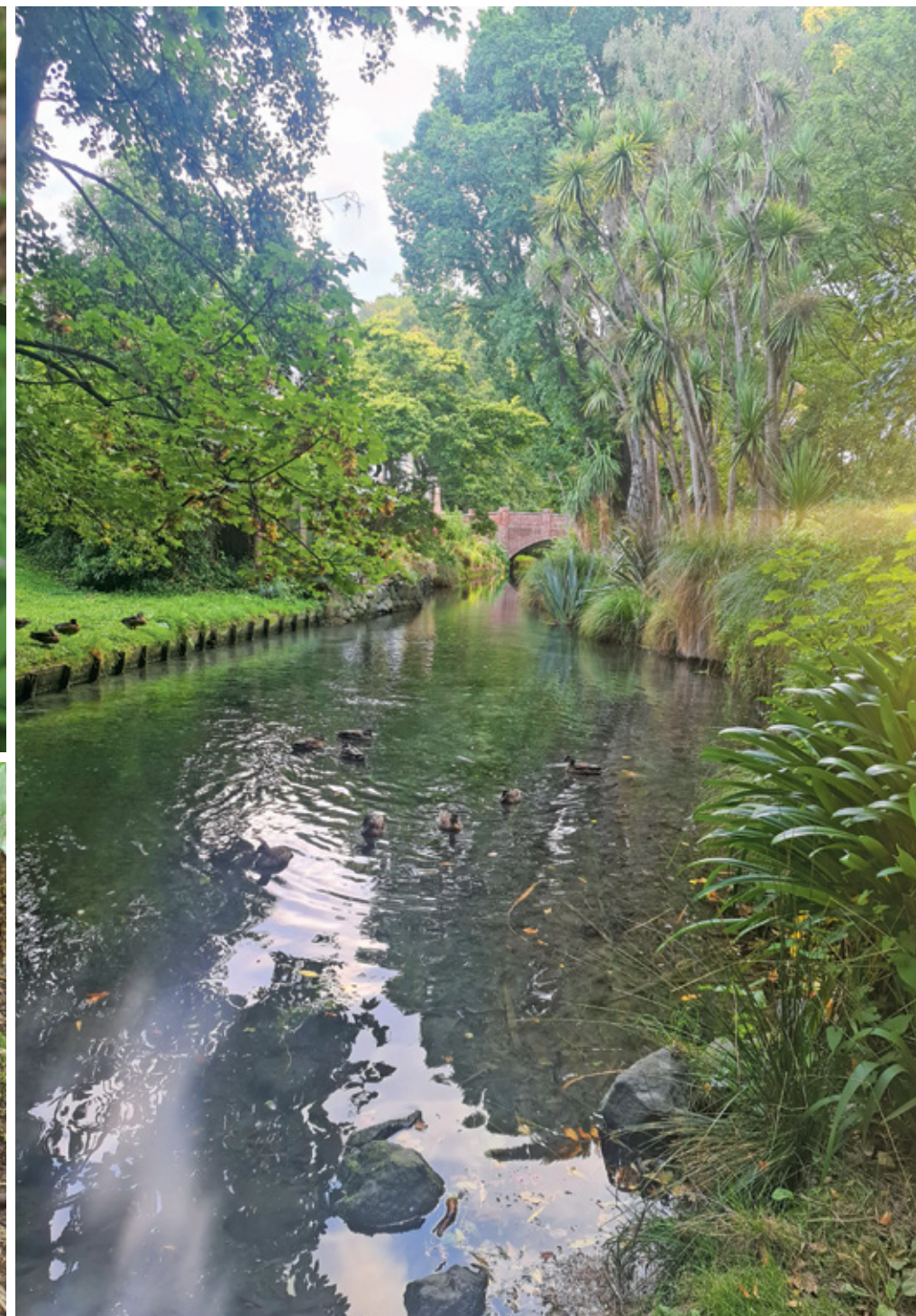
“We know that for many of our tamariki, for whom transport, parental time and cost barriers are at play, Pūtaringamotu is their only experience of the New Zealand bush: Riccarton Bush is a treasure which we wholeheartedly want to see preserved for future generations.”

Primary School Principals of Canterbury











WE ACKNOWLEDGE AND THANK
THE FOLLOWING INDIVIDUALS AND
ORGANISATIONS FOR THEIR SUPPORT

Christchurch City Council

Christchurch Foundation

Canterbury Museum

Robyn Lambie

Hornby - Halswell - Riccarton Community Board

Fendalton - Waimairi - Harewood Community Board



In addition we have a group of craftsmen who keep the place safe and sound. Our thanks go to Kevin Whitelaw, our builder/handyman extraordinaire; Andy Mc Tavish and his Team at Mc Tavish Painters; Ricky Pye and his team at Pye Electrical; Glen Fifield and his team at Plumbfast; Ash from Christchurch Pest Control and Gareth Painter (Asplundh). Thanks also to Neil MacBeth for his very talented photography, Craig Taylor for his tree expertise, Fraser Maddigan for his pest control knowledge and Jan Sherwood for her agenda and web support.

RICCARTON BUSH TRUST
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

RICCARTON BUSH TRUST

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Directory

ADDRESS

The Riccarton Bush Trustees
16 Kahu Road
PO Box 8276
Christchurch

TRUSTEES

Bob Shearing (Chairman)
Bob Lineham (Deputy chair)
Tim Deans
Pippa Ensor
Nigel Harris
Justin Morgenroth
Shirish Paranjape
Mark Peters
Marie Pollisco

BANKER

Bank of New Zealand
Christchurch

SOLICITOR

Parry Field Lawyers
Christchurch

AUDITOR

Audit New Zealand on behalf of the Auditor-General

RICCARTON BUSH TRUST

Statement of comprehensive revenue and expense

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue from operations	1	164,564	116,628
Other revenue	1	<u>768,372</u>	<u>571,207</u>
		<u>932,936</u>	<u>687,835</u>
Employee benefits expense	2	329,031	312,883
Depreciation and impairment	2	304,497	270,869
Other expenses	2	<u>469,529</u>	<u>287,936</u>
		<u>1,103,057</u>	<u>871,688</u>
Net profit (deficit) for period		<u>(170,121)</u>	<u>(183,853)</u>
Other comprehensive revenue and expense			
Property, plant and equipment revaluation gain/(loss)	7	-	2,805,153
Total comprehensive revenue and expense		<u>(170,121)</u>	<u>2,621,300</u>

The accompanying accounting policies and notes form part of these financial statements.

RICCARTON BUSH TRUST

Statement of changes in net assets/equity

For the year ended 30 June 2023

	Retained earnings \$	Other reserves \$	Total equity \$
Balance at 30 June 2021	1,088,773	13,269,015	14,357,788
Profit for the period	(183,853)		(183,853)
Gain/(loss) on property revaluation		2,805,153	2,805,153
Balance at 30 June 2022	904,920	16,074,167	16,979,088
Profit for the period	(170,121)		(170,121)
Balance at 30 June 2023	734,799	16,074,167	16,808,966

The accompanying accounting policies and notes form part of these financial statements.

RICCARTON BUSH TRUST

Statement of financial position

As at 30 June 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	4	306,338	364,785
Receivables from non-exchange transactions	6	2,150	8,335
Receivables from exchange transactions	6	39,671	24,225
Inventories	5	1,968	1,667
Total current assets		350,127	399,012
Non-current assets			
Property, plant and equipment	7	16,533,090	16,799,523
Total non-current assets		16,533,090	16,799,523
Total assets		16,883,217	17,198,535
Current liabilities			
Taxes and transfers payable	8	2,655	-
Payables under exchange transactions	8	37,347	23,496
Finance lease liability	11	2,201	2,201
Income in advance	12	181	161,609
Provisions	9	27,098	25,172
Total current liabilities		69,482	212,478
Non-current liabilities			
Finance lease liability	11	4,769	6,970
Total non-current liabilities		4,769	6,970
Total liabilities		74,251	219,448
Net assets		16,808,966	16,979,088
Equity			
Reserves	10	16,074,167	16,074,167
Accumulated comprehensive revenue and expense		734,799	904,920
Total equity		16,808,966	16,979,088

The accompanying accounting policies and notes form part of these financial statements.

For and on behalf of the Board of Trustees, which authorised the issue of the financial report on:

Date 22 November 2023

Chairman 

Trustee 

Statement of cashflows

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		625,280	223,966
Donations and sundry revenue		-	10,000
Contributions from Christchurch City Council		123,500	503,242
Interest revenue		9,293	2,837
Payments to employees and suppliers		(784,403)	(603,892)
GST (Payable / Receivable)		11,605	(8,729)
Net cash inflow from operating activities	13	<u>(14,725)</u>	<u>127,424</u>
Cash flows from investing activities			
Sale of Assets			4,909
Purchase of fixed assets		(40,439)	(130,265)
Net cash outflow from investing activities		<u>(40,439)</u>	<u>(125,356)</u>
Cash flows from financing activities			
Repayment of loans		(3,283)	3,111
Net cash outflow from financing activities		<u>(3,283)</u>	<u>3,111</u>
Net inflow (outflow) of cash		(58,447)	5,179
Opening bank and short term investments		364,785	359,607
Represented by:			
Bank and short-term deposits		<u>306,338</u>	<u>364,786</u>

The accompanying accounting policies and notes form part of these financial statements.

Statement of Objectives and Performance

For the year ended 30 June 2023

The following summarises the Trust's performance against the objectives for the year.

Financial Performance Targets

	Jun 23 Plan \$	Jun 23 Actual \$	Jun 23 Variance \$
Revenue	567,000	800,143	233,143
Operating Expenses	567,000	798,560	(231,560)
Operating surplus before depreciation	-	1,583	1,583

The revenue above does not include the following grant, donation and interest income:

Capital grants - Christchurch City Council	123,500
Interest income	9,293
	<u>132,793</u>

The expenses above do not include depreciation of \$304,497.

Operating revenue:

Revenue from operations was higher than the target.

Revenue from operations was significantly higher than the target. This revenue includes commissions received from The Quarters café, independent and educational tours, and door sales. The increase in the number of visitors taking the tours, school visits and overseas visitors in both the Riccarton house and bush as well as the café dramatically improved following the ease of Covid-19 restrictions and as New Zealand opened its borders with the international visitors. The museum closure and increased presence in marketing as well contributed to the increased revenue from operations of the Trust.

Operational levy from Christchurch City Council was higher than the target because of the timing of the recognition of income from the income in advance relating to the exterior painting of the Riccarton house. The project was completed in April 2023.

Unbudgeted revenues such as donations and contributions on projects and contribution received from Christchurch City Council were also received during the year which contributed to the increased revenue of the Trust. These incomes were unbudgeted due to their uncertainty.

Operating expenses:

Operating expenses were higher than the target.

The Trust effectively managed their administration and bush and ground expenses as a result there were savings on these expenses against the target.

Historic houses expense was significantly higher than the target because of the timing of expenditures related to exterior painting of the Riccarton house. The budget for this expenditure was set in the previous years. Moreover, the Trust incurred building repairs as the preparation for the exterior painting was carried out and increased maintenance of various equipment incurred during the year.

Insurance costs increased significantly during the year brought about by the insurance revaluation of Riccarton house. The unexpected increase in value was not budgeted for however, Christchurch City Council covered the increase in insurance cost.

Unbudgeted project expenses were incurred during the year. These expenses were unbudgeted as the costs can either be recovered by reimbursements and/or donations/grants.

Project Performance Targets

Target	Performance Measure 2022/23	Actual
Monitor Health and Safety practices in accordance with adopted policy to meet the requirements of the Health and Safety at Work Act 2015	<ul style="list-style-type: none"> Report to each Board meeting Target results for all Trust activities of: <ul style="list-style-type: none"> o Serious Harm incidents = 0 o Accident = 1 o Near Misses = 3 	<p>Target Met</p> <p>Health and Safety Committee operational. Monthly reporting on all Health and Safety matters to the Board.</p> <p>Serious Harm Incidents =0 Accident =0 Near misses=2</p>
Monitoring and management of rodent activity in Riccarton Bush	<p>Effective management resulting in observable decrease in activity.</p> <p>6-monthly assessment of rodent activity completed</p>	<p>Target Not Met</p> <p>The 6-monthly assessment confirms that the rodent activities remain similar as last year.</p> <p>The bait stations are effectively managed, keeping rodent numbers under control, but occasional breaches may still occur.</p> <p>The Trust is actively supporting Predator Free Riccarton.</p>
Bush Enhancements - Replace Board Walk and Improve Interpretation	<p>Full Working drawings completed by October 2022</p> <p>Complete fundraising by December 2022</p> <p>Works Commence by June 2023</p>	<p>Target Not Met</p> <p>Unforeseen delays have delayed project. Commencing Autumn 2024.</p>
Encourage public interest, use and participation and promote the natural and cultural heritage values of the site.	<p>Inform the public and relevant interest groups about on-going activities of the Trust.</p> <p>Provide a quarterly report to the Board that detail the number of visitors that come to Riccarton Bush and Grounds. The reports will include marketing and social media summaries as well as year to date comparisons.</p> <p>Include in the 6-monthly and annual reporting to Council information on numbers of participants across the variety of Riccarton House and Bush offerings and provide comparisons over time as that information is compiled.</p>	<p>Target Met</p> <p>The Bush Telegraph was distributed four times during the year, delivered to all households within the Riccarton area.</p> <p>Additionally, copies are posted on the Trust's website making them easily accessible to visitors further expanding the reach of the information.</p> <p>Quarterly reports, including marketing, social media summaries as well as year to date comparisons have been submitted to the Board.</p> <p>Overall increase of visitor numbers has been reported.</p>

RICCARTON BUSH TRUST

Target	Performance Measure 2022/23	Actual
Identify the contribution the Riccarton Bush Trust makes to the Council's community outcomes through the delivery of its activities and services.	Include in the 6-monthly and annual reporting to Council details on how the Riccarton Bush Trust contributes to the Council's community outcomes through the delivery of its activities and services.	<p>Target Met</p> <p>Detailed in both 6 monthly and annual report to CCC.</p>
Commit to meeting the goal of becoming net carbon neutral by 2030	Work with Council staff to identify what is required to enable this outcome	<p>Target Not Met</p> <p>Unforeseen delays with CCC have delayed the process.</p>

RICCARTON BUSH TRUST

1. Revenue

	2023 \$	2022 \$
Revenue from operations		
Rents and commission - Riccarton House	128,027	105,271
Heritage income - Riccarton House	34,362	9,951
Book sales	2,175	1,406
	<u>164,564</u>	<u>116,628</u>
Other revenue		
Rents - dwelling	23,464	23,464
Donations and sundry income	85,314	30,190
Levy - Christchurch City Council	526,801	396,017
Grant - Christchurch City Council	123,500	107,225
Grant - Others	-	10,000
Interest received	9,293	2,837
Gain on sales of assets	-	1,474
	<u>768,372</u>	<u>571,207</u>
Total revenue	<u>932,936</u>	<u>687,835</u>

2. Expenses

	2023 \$	2022 \$
Employee benefits expenses	329,031	312,883
Depreciation	304,497	270,869
Administration expenses	90,216	89,387
Historic Houses expenses	302,336	118,617
Bush and Ground expenses	55,111	61,761
Ranger's House expenses	496	343
Project and other expenses	20,288	16,842
Finance lease interest	1,082	986
	<u>1,103,057</u>	<u>871,688</u>

3. Remuneration of auditors

The auditor of Riccarton Bush Trust is the Auditor-General. The Auditor-General has appointed Audit New Zealand to undertake the audit.

	2023 \$	2022 \$
Audit of financial statements	15,694	13,709
	<u>15,694</u>	<u>13,709</u>

RICCARTON BUSH TRUST

4. Cash and cash equivalents

	2023 \$	2022 \$
Cash at bank and on hand	306,338	364,785
	<u>306,338</u>	<u>364,785</u>

5. Inventories

	2023 \$	2022 \$
Book stock on hand - at net realisable value	1,968	1,667
	<u>1,968</u>	<u>1,667</u>

6. Receivables

	2023 Actual \$	2022 Actual \$
Recoveries from non-exchange transactions	2,150	8,335
Receivables from exchange transactions	39,671	24,225
	<u>41,821</u>	<u>32,560</u>
Comprising of:		
Debtors and accruals	41,821	24,356
GST receivable	-	8,203
	<u>41,821</u>	<u>32,560</u>

Trade and other receivables

Trade and other receivables are initially measured at fair value and subsequently measured at amortised cost less the recognition of any expected credit loss (ECL) over the life of the asset. The ECL is based on its historical credit loss experience adjusted for forward looking factors specific to debtors and the prevailing economic environment.

RICCARTON BUSH TRUST

7. Property, plant and equipment

	Opening balances			Current year	Closing balances		
	Cost/valuation	Accumulated depreciation/impairment	Carrying amount	Net movements	Cost/valuation	Accumulated depreciation/impairment	Carrying amount
2023							
Land	5,250,000		5,250,000	-	5,250,000	-	5,250,000
Land improvements	346,197	(81,366)	264,831	(7,382)	347,893	(80,444)	267,449
Buildings	10,723,044	(205)	10,722,839	(258,663)	10,724,516	(260,340)	10,464,176
Commercial kitchen	166,930	(73,623)	93,307	(5,763)	170,370	(82,826)	87,544
Furniture and fittings	64,603	(62,421)	2,183	236	65,203	(62,785)	2,418
Plant & equipment	635,258	(458,128)	177,129	(15,957)	645,018	(483,846)	161,172
Antique furniture	216,968	-	216,968	-	216,968	-	216,968
Work in progress/AUC	72,266	-	72,266	21,097	53,363	-	93,353
Total	17,475,267	(675,745)	16,799,523	(266,432)	17,513,331	(980,241)	16,533,090

	Current year movements						Net current year movements
	Additions	Net disposals/Transfers	Acc. Depr. On disposals	Net movement in WIP	Depreciation	Revaluation movement	
2023							
Land							
Land improvements	1,696				(9,078)		(7,382)
Buildings	1,472				(260,135)		(258,663)
Commercial kitchen	3,440				(9,203)		(5,763)
Furniture and fittings	600				(364)		236
Plant & equipment	9,760				(25,717)		(15,957)
Antique furniture							
Work in progress/AUC				21,097			21,097
Total	16,968			21,097	(304,497)		(266,432)

RICCARTON BUSH TRUST

	Opening balances			Current year	Closing balances		
	Cost/valuation	Accumulated depreciation/impairment	Carrying amount	Net movements	Cost/valuation	Accumulated depreciation/impairment	Carrying amount
2022							
Land	3,775,000		3,775,000	1,475,000	5,250,000	-	5,250,000
Land improvements	334,629	(72,375)	262,254	2,577	346,197	(81,366)	264,831
Buildings	9,549,016	(8)	9,549,008	1,173,831	10,723,044	(205)	10,722,839
Commercial kitchen	166,930	(64,420)	102,510	(9,203)	166,930	(73,623)	93,307
Furniture and fittings	64,603	(62,152)	2,451	(268)	64,603	(62,421)	2,183
Plant & equipment	517,875	(440,211)	177,664	(635)	635,258	(458,129)	177,129
Antique furniture	215,791		215,791	1,177	216,968		216,968
Work in progress/AUC	61,081		61,081	11,185	72,266		72,266
Total	14,784,924	(639,166)	14,145,758	2,653,764	17,475,267	(675,745)	16,799,523

	Current year movements						Net current year movements
	Additions	Net disposals/Transfers	Acc. Depr. On disposals	Net movement in WIP	Depreciation	Revaluation movement	
2022							
Land						1,475,000	1,475,000
Land improvements	11,569				(8,991)		2,577
Buildings	72,215				(228,537)	1,330,153	1,173,831
Commercial kitchen					(5,203)		(9,203)
Furniture and fittings					(268)		(268)
Plant & equipment	26,769	(9,386)	5,951		(23,869)		(535)
Antique furniture	1,177						1,177
Work in progress/AUC				11,185			11,185
Total	111,730	(9,386)	5,951	11,185	(270,869)	2,805,153	2,653,764

Revaluation

Land improvements and buildings

The Trust's land improvements and buildings were last revalued at 30 June 2022 by Bayleys, an independent registered valuer. The fair value of the land and buildings was calculated in accordance with PBE IPSAS 17.

Land improvement

Land improvements have not been included in the valuation. There were no land improvements during the 2023 financial year.

Buildings

Buildings were last valued at 30 June 2022 by Bayleys. Riccarton House and Deans Cottage are classified as specialised buildings. These are valued at fair value using depreciated replacement cost because no reliable market data is available for such buildings.

Ranger's House is valued at fair value using market based evidence.

Land

Land was last valued at 30 June 2022 by Bayleys. The land value is based on land zoning. The land is zoned as *Open Space Natural* and it has an *Outstanding Natural Landscape / Feature* designation since the new District Plan has become operative.

Insurance

Insurances are current and the policy covers the replacement value of buildings but natural disaster cover for demolition costs only.

RICCARTON BUSH TRUST

8. Current trade and other payables

	2023 \$	2022 \$
Taxes and transfers payable	2,655	-
Payables under exchange transactions	37,347	23,496
	<u>40,002</u>	<u>23,496</u>
Comprising of:		
GST	2,655	-
Trade payables	7,944	9,787
Audit fee	29,403	13,709
	<u>40,002</u>	<u>23,496</u>

9. Current provisions

	2023 \$	2022 \$
Employee benefits	27,098	25,172
	<u>27,098</u>	<u>25,172</u>

10. Reserves

	Special funds \$	Asset revaluation \$	Capital reserve \$	Total \$
Balance at 1 July 2021	-	12,187,849	1,081,166	13,269,015
Gain/(loss) on property revaluation		2,805,153	-	2,805,153
Balance at 30 June 2022	-	14,993,001	1,081,166	16,074,167
Gain/(loss) on property revaluation				
Balance at 30 June 2023	-	14,993,001	1,081,166	16,074,167

11. Finance lease liability

	2023 \$	2022 \$
Current finance lease liability	2,201	2,201
Long term finance lease liability	4,769	6,970
	<u>6,970</u>	<u>9,171</u>

The finance lease liability relates to the lease of a digital photocopier/printer. The lease is until August 2026.

RICCARTON BUSH TRUST

	2023 \$	2022 \$
Minimum lease payments payable		
Not later than one year	3,283	3,283
Later than one year and not later than five years	7,113	9,849
More than five years	10,396	547
	<u>10,396</u>	<u>13,679</u>
Future finance charges	3,426	4,508
Present value of minimum lease payments	6,970	9,171

12. Income in Advance

Income in advance related to the exterior painting of the Riccarton house reduced to Nil balance as of June 2023 (2022: \$161,609). The income in advance was fully recognised as part of the levies from Council in April 2023 at the time that the exterior painting of the Riccarton house was completed. In addition, \$129 (2022: \$192) is for the Ranger's House rent received in advance.

13. Reconciliation of surplus for the year to net cash flows from operating activities

	2023 \$	2022 \$
Operating surplus/(deficit)	170,121	183,853
Add non cash items		
Depreciation	(304,497)	(270,869)
Add/(less) items classified as investing or financing		
(Gain) on Sale of assets	-	1,474
Interest on finance lease	(1,082)	(986)
Add/(less) movements in working capital items		
Accounts receivable	9,259	10,577
Accounts payable & income in advance	140,622	(51,654)
Inventory	301	181
Net cash outflow from operating activities	<u>14,725</u>	<u>(127,424)</u>

14. Contingencies

There are no contingent assets and liabilities as at 30 June 2023. (2022: Nil.)

15. Related party transactions

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the Trust would have adopted in dealing with the party at arm's length in the same circumstances.

The Council

The Trust requires the Council to contribute a significant amount of funds towards its operating costs to deliver its objectives as specified in the Riccarton Bush Act.

During the year, the Trust received in levies and grants of \$488,885 (2022: \$503,242) from the Council. This includes one off grant from Council \$123,500 (2022: \$96,500) for funding the capital projects.

In 2022, the Trust received \$5,400 from Riccarton-Wigram Community Board and \$3,600 from Fendalton-Waimari-Harewood. These were included in the accounts as Grants received from Council but are not part of the annual capital grant.

\$161,609 reported as income in advance in financial year 2022 for exterior painting of the Riccarton house was fully recognised as part of the levies from Council. The exterior painting of the Riccarton house was completed in April 2023.

RICCARTON BUSH TRUST

The Trust also received from Council a contribution of \$35,000 for insurance cost recovery and \$1,556 towards fibre cable installation in cycleway. In 2022, \$1,725 towards remedial works on Lime Tree project.

The Council also provided accounting services to the Trust at a total cost of \$33,423 (2022: \$33,423).

Although these services were provided at market value, the transactions are not considered to be at arm's length as the Council does not usually provide accounting services to outside parties and have provided these services to the Trust only as a result of the Council/Council controlled organisation relationship.

As at 30 June 2023, the Trust had a balance owing to Council of \$ Nil (2022: \$ Nil).

As at 30 June 2023, the Council had a balance owing to the Trust of \$ 1,789 (2022: \$ Nil).

16. Key management personnel

Remuneration of key management personnel

	2023 \$	2022 \$
Salaries and other short-term benefits	81,561	85,915

Key management personnel include the Trustees and manager.

17. Post balance date events

There are no post balance date events as at 30 June 2023 (2022: Nil).

18. Capital management

The Trust's capital is its equity, which comprises Trust capital and retained surpluses. Equity is represented by net assets.

The Riccarton Bush Act requires the Board of Trustees to manage its revenues, expenses, assets, liabilities, investments, and general financial dealings prudently. The Trust's equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments, and general financial dealings.

19. Disclosure

The Riccarton Bush Trust was required under section 67(5) of the Local Government Act 2002 to complete its 2023 audited financial statements and service performance information by 31 October 2023. This timeframe was not met.

20. Statement of Accounting Policies

Reporting entity

The Trust operates under the Riccarton Bush Act 1914 and is a Council Controlled Organisation under the Local Government Act 2002. The Trust manages property in Riccarton. The property consists of Riccarton House and grounds, Deans Cottage, a residential house and Riccarton Bush.

The major source of revenue is from an operating levy and an additional grant received annually from the Council, and from grants, donations and rents & commission from use of the properties.

The primary purpose of the Trust is to:

- protect and enhance the indigenous flora, fauna and ecology of Riccarton Bush;
- conserve Deans Cottage, Riccarton House and their grounds with Riccarton Bush and the Deans family history;
- and encourage public use and participation of the reserve and to inform visitors about the natural, Maori and colonial heritage of Christchurch

On this basis, the Trust is considered a public benefit entity for purposes of financial reporting.

The financial statements of the Trust are for the year ended 30 June 2023. The financial statements were approved for issue by the Board of Trustees on 22 November 2023.

(a) Basis of preparation

The financial statements for the year ended 30 June 2023 have been prepared in accordance with New Zealand generally accepted accounting practice. They comply with the Tier 2 PBE standards.

As the Trust has elected to report under Tier 2 PBE standards, it has applied disclosure concessions, where available. The criteria under which the Trust is eligible to report under Tier 2 PBE Standards are as follows:

- (a) the Trust is not publicly accountable; and
- (b) the Trust's total expenses for the period being reported are below the \$30 million threshold for Tier 1 reporting.

Where disclosure concessions have been applied by the Trust, these are discussed in the accounting policies affected.

The financial statements presented in New Zealand dollars and all values are rounded to the nearest dollar (\$).

(b) Revenue

Grants/Levies

Grants received from the Council are the primary source of funding to the Trust and are restricted for the purpose of the Trust meeting its objectives as specified in the Riccarton Bush Act. The Trust also receives Government assistance for specific purposes, and these grants usually contain restrictions on their use.

Council, Government and non-government grants are recognised as revenue when they become receivable unless there is an obligation to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grant received in advance, and recognised as revenue when conditions of the grant are satisfied.

Other Revenue

Revenue is measured at the fair value of consideration received.

Interest revenue is recognised using the effective interest method.

Revenue may be derived from either exchange or non-exchange transactions.

(c) Property, plant and equipment

Land, site improvements and buildings are shown at fair value, based on periodic valuations by an external independent valuer less subsequent depreciation and impairment.

All other property, plant and equipment are shown at cost, less accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

In most instances, an item of property, plant and equipment is recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value when control over the asset is obtained.

Work in progress

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

Work in progress is recognised at cost less impairment and is not depreciated.

Disposals

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the surplus or deficit. When revalued assets are sold, the amounts included in other reserves in respect of those assets are transferred to retained earnings.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the surplus or deficit during the financial period in which they are incurred.

Depreciation

Land and antique furniture are not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives.

The useful lives of major classes of assets are as follows:

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• Buildings	5-100 yrs
• Furniture and fittings	10 yrs
• Plant and equipment	3-30 yrs
• Land improvements	5-100 yrs

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Revaluations

Land and buildings are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value. All other asset classes are carried at depreciated historical cost less accumulated impairment.

The carrying values of revalued assets are assessed annually to ensure that they do not differ materially from the assets' fair values. If there is a material difference, then the off-cycle asset classes are revalued.

Revaluations of property, plant, and equipment are accounted for on a class-of-asset basis.

The net revaluation results are credited or debited to other comprehensive revenue and are accumulated to an asset revaluation reserve in equity for that class of asset. Where this would result in a debit balance in the asset revaluation reserve, this balance is not recognised in other comprehensive revenue, but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed, and then recognised in other comprehensive revenue.

(d) Trade and other receivables

Trade and other receivables are stated at their expected realised value after writing off of any known bad debts and making an expected credit loss allowance which may prove irrecoverable in subsequent accounting periods.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The cost of other inventories is based on the first-in first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

(f) Leases

Finance leases

A finance lease is a lease that transfers to the lessee substantially all the risks and rewards incidental to the ownership of an asset, whether or not title is eventually transferred.

At the commencement of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased item or the present value of the minimum lease payments.

The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability.

The amount recognised as an asset is depreciated over its useful life. If there is no certainty as to whether the Trust will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and other short-term deposits with original maturities of 3 months or less.

(h) Impairment

Assets are reviewed for impairment whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. Land and buildings are also reviewed for impairment at least every three years as part of the revaluation process.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Non-cash generating assets

Non-cash generating assets are those assets that are not held with the primary objective of generating a commercial return.

For non-cash generating assets, value in use is determined on a depreciated replacement cost basis.

Cash generating assets

Cash generating assets are those assets that are held with the primary objective of generating a commercial return. These assets are adjusted based on age profile calculations of expected credit losses.

(i) Creditors and other payables

Short-term creditors and other payables are recorded at their face value which represents amortised cost.

(j) Provisions

A provision is recognised in the balance sheet when the Trust has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits, the amount of which can be reliably estimated, will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the obligation.

(k) Employee entitlements

Provision is made in respect of the Trust's liability for the short-term employee entitlements.

Liabilities for annual leave and time off in lieu are accrued at the full amount owing at the pay period ending immediately prior to the balance sheet date.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Trust in respect of services provided up to balance date.

(l) Income tax

Charities Services (formerly Charities Commission) Department has confirmed that the Riccarton Bush Trust has charitable status for tax purposes therefore the Trust is not liable for income tax.

(m) Goods and Services Tax

The financial statements are prepared exclusive of GST with the exception of receivables and payables that are shown inclusive of GST. Where GST is not recoverable as an input tax it is recognised as part of the related asset or expense.

(n) Critical accounting estimates and assumptions

In preparing these financial statements the Trust has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property, plant and equipment useful lives and residual values

At each balance date the Trust reviews the useful lives and residual values of its property, plant and equipment. Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires the Trust to consider a number of factors such as the physical condition of the asset, expected period of use of the asset by the Trust, and expected disposal proceeds from the future sale of the asset.

An incorrect estimate of the useful life or residual value will impact on the depreciable amount of an asset, therefore impacting on the depreciation expense recognised in the surplus or deficit, and the carrying amount of the asset in the statement of financial position. The Trust minimises the risk of this estimation uncertainty by

- Physical inspection of assets;
- Asset replacement programmes;
- Review of second hand market prices for similar assets;
- Analysis of prior asset sales; and
- Regular independent valuations of land and buildings.

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The Trust has not made significant changes to the past assumptions concerning useful lives and residual values. The carrying amounts of property, plant and equipment are disclosed in note 7.

(o) Critical judgement in applying the Trust's accounting policies

The Trustees must exercise their judgement when recognising grant revenue to determine if conditions of the grant contract have been satisfied. This judgement will be based on the facts and circumstances that are evident for each grant contract.

(p) Accounting standards and interpretations issued but not yet effective

The following new standard has been issued but not yet effective as at 30 June 2023. Riccarton Bush Trust has not early adopted this standard.

PBE IPSAS19 Provisions, Contingent Liabilities and Contingent Assets

The standard requires an entity to consider the unavoidable costs which is the lower of the costs of fulfilling a contract and any compensation and penalties arising from failure to fulfil a contract. The amendments added a description on the "costs of fulfilling a contract" when determining the unavoidable costs under the onerous contracts.

PBE IPSAS19 does not have any material impact on the Trust's annual report.

(q) COVID-19

The coronavirus (COVID-19) – Accounting Implications

Travel restrictions and worsening local economic conditions have reduced the number of visitors to Riccarton Bush and House in the past couple of years. The Trust is slowly recovering from the Covid-19 impacts. We have looked at the impact of COVID-19 on the financial statements in the following areas:

Liquidity risk management

Riccarton Bush Trust currently holds \$306,338 in cash as at 30 June 2023. With a guaranteed operating levy from Christchurch City Council for the indefinite future liquidity risk is low.

Going Concern

With a current ratio of 5.31 Riccarton Bush can comfortably cover its obligations in the foreseeable future. The risk of Riccarton Bush not being able to operate into future is very low.

Revenue

The ease of Covid-19 restrictions has improved the Trust's revenue. The significant increase in visitors and tours leads to substantial increase in the Trust's revenue from operations with \$47,936 or 41% increase compared to financial year 2022.

Independent Auditor's Report

To the readers of Riccarton Bush Trust's financial statements and performance information for the year ended 30 June 2023

The Auditor-General is the auditor of Riccarton Bush Trust (the Trust). The Auditor-General has appointed me, Chantelle Gernetzky, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and performance information of the Trust on his behalf.

Opinion

We have audited:

- the financial statements of the the Trust on pages 4 to 7 and 11 to 21, that comprise the statement of financial position as at 30 June 2023, the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cashflows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the Trust on pages 8 to 10.

In our opinion:

- the financial statements of the Trust on pages 4 to 7 and 11 to 21:
 - present fairly, in all material respects:
 - its financial position as at 30 June 2023; and
 - its financial performance and cash flows for the year then ended; and
 - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards Reduced Disclosure Regime; and
- the performance information of the Trust on pages 8 to 10 presents fairly, in all material respects, the Trust's actual performance compared against the performance targets and other measures by which performance was judged in relation to the Trust's objectives for the year ended 30 June 2023.

Our audit was completed on 22 November 2023. This is the date at which our opinion is expressed.

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

Other matter – Comparison of forecast financial statements with historical financial statements

Without modifying our opinion, we draw attention to the fact that the Trust did not include forecast financial statements in its 2023 statement of intent, as required by the Local Government Act 2002. As a result, no comparison of the forecast financial statements with the historical financial statements was presented in the annual report.

Basis for our opinion

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

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

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

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

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

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

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

The Trustees' responsibilities arise from the Local Government Act 2002 and Trust Deed.

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

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

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

For the performance targets reporting in the performance information, our procedures were limited to checking that the information agreed to the Trust's statement of intent.

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

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

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- We evaluate the appropriateness of the reported performance information within the Trustees' framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

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

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included on page 3, but does not include the financial statements and the performance information, and our auditor's report thereon.

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

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

Independence

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

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



Chantelle Gernetzky
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand



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