

# Annual Report

New Zealand Occupational Therapists Research and Education  
Trust  
For the year ended 31 March 2019

Prepared by Jane Howley

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# Entity Information

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

### Entity Information

The New Zealand Occupational Therapists Research and Education Trust was set up by members of the profession in 1985 to provide educational support through scholarships and training to occupational therapists in New Zealand.

### Legal Name of Entity

New Zealand Occupational Therapists Research and Education Trust

### Registration Number

CC39651

### Entity Type and Legal Basis

New Zealand Occupational Therapists Research and Education Trust is an Registered Charity under the Charities Act 2005

### Entity's Purpose or Mission

Financial assistance for students and practitioners to carry out research projects relevant to occupational therapy.

Assisting specialists and scholars to conduct educational courses on occupational therapy to the benefit of members.

Providing scholarships to advance the study of occupational therapy.

Promoting activities in the community to advance occupational therapy in New Zealand.

Assisting with the archiving of the history of occupational therapy in New Zealand.

### Entity Structure

New Zealand Occupational Therapists Research and Education Trust is an Registered Charity under the Charities Act 2005.

It is governed by a Board of Trustees comprising of three members:

- (i) one shall be a current member of the OTNZ-WNA elected Council
- (ii) two shall be current members of the Association.

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

New Zealand Occupational Therapists Research and Education Trust's primary source of funding is from an annual donation from Occupational Therapy New Zealand Whakaora Ngangahau Aotearoa, donations and bequests from members

### Main Methods Used by Entity to Raise Funds

The Trust is primarily reliant on funding from the annual donation from Occupational Therapy New Zealand Whakaora Ngangahau Aotearoa and regular approaches to the association membership to support the work of the Trust.

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

No volunteers, apart from the Trustees, assist in the Trust's work. The only donations received are in a monetary form.

**Physical Address**

Level 3, 93 Boulcott Street, Wellington Central, Wellington, New Zealand, 6011

**Postal Address**

Accounts, PO Box 10-493, The Terrace, Wellington, Wellington, New Zealand, 6143

# Approval of Financial Report

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

The Trustees are pleased to present the approved financial report including the historical financial statements of New Zealand Occupational Therapists Research and Education Trust for year ended 31 March 2018.

APPROVED

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Chester, Marie  
Trustee  
Date .....

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Graham, Fiona  
Trustee  
Date .....

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Battersby, Julia  
Trustee  
Date .....

# Statement of Service Performance

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

### Description of Entity's Outcomes

In the 2018-2019 year the New Zealand Occupational Therapists Research and Education Trust distributed two grants:

- One grant were under the terms of the Research and Education Trust
- One under the terms of the Hazel Skilton Founder Award

	2019	2018
<b>Description and Quantification of the Entity's Outputs</b>		
Hazel Skilton	505	-
R & E Trust	3,625	1,000
OTNZ-WNA Achievement Award	-	1,000

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

**Karis Boyd:** This grant is provided in memory of Karis Boyd (1935–2009), an occupational therapist who lived, breathed and personified all the values, qualities and virtues which the occupational therapy profession stands for. The grant is available to students entering their 3rd year of occupational therapy studies from the Karis Boyd Memorial Trust. Applications close 15 April every year and applicants must be members of OTNZ-WNA.

**Hazel Skilton:** The Hazel Skilton Founder's award honours the work and leadership of Rene Stacy Skilton (nee Barton), known as Hazel Skilton. The Award is open to practitioners who demonstrate the values shown by Hazel Skilton: commitment to occupational therapy, service to others, mentoring, and inspirational leadership. The successful applicant will be a mature clinician. He/she will be an experienced person who leads by practical example, demonstrating qualities relative to career, professional organisation and community involvement.

In the 2018/19 year one grant totaling \$505.00 was awarded

**Achievement Award:** This annual award recognises contributions to the development of the occupational therapy profession, the provision of occupation-centred therapy, or innovation in the delivery of occupational therapy. The emphasis is on being occupation-centred and using current occupational therapy theory and/or knowledge derived from research to support actions, innovation and practice.

**Research and Education Trust:** Applications are accepted for any research related to occupational therapy practice, or its underpinning knowledge including that of occupational science. The research should be based in the New Zealand context. Preference is given to research undertaken collaboratively. The grant is for small pieces of research or as a component of a larger piece of research.

In the 2018/19 year one grant of \$3,625.00 was awarded

# Statement of Financial Performance

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

	NOTES	2019	2018
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	3,321	2,929
Interest, dividends and other investment revenue	1	1,038	5,689
Other revenue	1	-	314
<b>Total Revenue</b>		<b>4,358</b>	<b>8,932</b>
<b>Expenses</b>			
Costs related to providing goods or service	2	-	123
Grants and donations made	2	4,130	2,000
<b>Total Expenses</b>		<b>4,130</b>	<b>2,123</b>
<b>Surplus/(Deficit) for the Year</b>		<b>228</b>	<b>6,809</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## New Zealand Occupational Therapists Research and Education Trust As at 31 March 2019

	NOTES	31 MAR 2019	31 MAR 2018
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	34,396	33,200
Debtors and prepayments	3	4,333	5,801
<b>Total Current Assets</b>		<b>38,729</b>	<b>39,000</b>
<b>Non-Current Assets</b>			
Investments	3	102,200	101,700
<b>Total Non-Current Assets</b>		<b>102,200</b>	<b>101,700</b>
<b>Total Assets</b>		<b>140,929</b>	<b>140,700</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>140,929</b>	<b>140,700</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	140,929	140,700
<b>Total Accumulated Funds</b>		<b>140,929</b>	<b>140,700</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Cash Flows

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

	2019	2018
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	3,321	2,929
Interest, dividends and other investment receipts	1,038	5,689
Cash receipts from other operating activities	-	314
Payments to suppliers and employees	-	(123)
Donations or grants paid	(4,130)	(2,000)
<b>Total Cash Flows from Operating Activities</b>	<b>228</b>	<b>6,809</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of investments	77,500	77,500
Payments to purchase investments	(78,000)	(77,500)
Cash Flows from Other Investing and Financing Activities	-	(44)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(500)</b>	<b>(44)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(272)</b>	<b>6,764</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	33,200	30,878
Cash and cash equivalents at end of period	34,396	33,200
Net change in cash for period	1,197	2,322

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

### **Basis of Preparation**

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. This is the first year of its adoption in light of the requirements of the Charities Act 2005. It previously followed NZ GAAP. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

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

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

### **Income Tax**

New Zealand Occupational Therapists Research and Education Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### **Bank Accounts and Cash**

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

### **Changes in Accounting Policies**

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

# Notes to the Performance Report

## New Zealand Occupational Therapists Research and Education Trust For the year ended 31 March 2019

	2019	2018
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations - R & E Trust	3,321	2,619
NZOAT Achievement Award Pledges	-	310
<b>Total Donations, fundraising and other similar revenue</b>	<b>3,321</b>	<b>2,929</b>
<b>Interest, dividends and other investment revenue</b>		
Interest - NZOAT Achievement Award	11	1
Interest - Hazel Skilton Bequest	197	2,830
Interest - Karis Boyd	12	12
Interest - R & E Trust	818	2,846
<b>Total Interest, dividends and other investment revenue</b>	<b>1,038</b>	<b>5,689</b>
<b>Other revenue</b>		
Miscellaneous Income	-	314
<b>Total Other revenue</b>	<b>-</b>	<b>314</b>
	2019	2018

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Bank Fees	-	50
Charities Commission Fees	-	73
<b>Total Costs related to providing goods or services</b>	<b>-</b>	<b>123</b>
<b>Grants and donations made</b>		
Grants - R & E Trust	3,625	1,000
Grants - Hazel Skilton Founder Award	505	-
Grants - NZOAT Achievement Award	-	1,000
<b>Total Grants and donations made</b>	<b>4,130</b>	<b>2,000</b>
	2019	2018

## 3. Analysis of Assets

<b>Bank accounts and cash</b>		
Hazel Skilton - Rabo 02	26,948	2,398
Karis Boyd Funds from Westpac	1,135	-
Karis Boyd Trust - Rabo 01	2,065	1,116
Karis Boyd Trust - Westpac 25	-	2,055
OTNZWNA -Ach Award Westpac 01	-	38
OTNZ-WNA Arch Award - Rabo 03	2,477	-
R & E Trust - Rabo 00 account	1,769	2,005

R & E Trust - Westpac 18	2	25,587
<b>Total Bank accounts and cash</b>	<b>34,396</b>	<b>33,200</b>

**Debtors and prepayments**

Accrued Interest	1,012	3,488
Money To/From NZOAT	3,321	(116)
Sundry Debtors	-	2,429
<b>Total Debtors and prepayments</b>	<b>4,333</b>	<b>5,801</b>

**Investments**

Term Deposit - R & E Trust	18,000	-
Term Deposit - Rabo 03	28,000	28,000
Term Deposit - Rabo 04	-	25,000
Term Deposit - Rabo 05	32,000	1,000
Term Deposit Rabo - Hazel Skilton 02	24,200	24,200
Term Deposit Rabo - Hazel Skiltont 01	-	23,500
<b>Total Investments</b>	<b>102,200</b>	<b>101,700</b>

2019	2018
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**4. Analysis of Liabilities**

2019	2018
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**5. Property, Plant and Equipment**

The Trust holds no property, plant or equipment.

2019	2018
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**6. Accumulated Funds****Accumulated Funds**

Opening Balance	140,700	133,892
Accumulated surpluses or (deficits)	228	6,809
<b>Total Accumulated Funds</b>	<b>140,929</b>	<b>140,700</b>
<b>Total Accumulated Funds</b>	<b>140,929</b>	<b>140,700</b>

**7. Commitments**

There are no commitments as at 31 March 2019 (Last year - nil).

**8. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 31 March 2019 (Last year - nil).

**9. Related Parties**

There were no transactions involving related parties during the financial year.

**10. Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

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

The entity will continue to operate for the foreseeable future.