

Project Janszoon

TOGETHER RESTORING THE ABEL TASMAN

Annual Report 2014





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TIMELINE



CHAIRMANS FOREWORD

IT IS WITH PLEASURE THAT THE BOARD OF THE PROJECT JANSZOOM TRUST present this report on the activities of the Trust for the period to 31 June 2014. The work in the Abel Tasman National Park commenced in early 2012 and two and a half years has seen great progress on the critical plan to secure the ecosystems of the park against threats. We have been delighted to work with the Abel Tasman Birdsong Trust (ATBST) on the extensive programme to remove invasive conifers from the Park. The results of that work are now clearly evident with most mature conifers eliminated by year end.

An extensive network of stoat control, built to DOC best practice, now covers 15,000 ha of the park and is monitored monthly. The prospect and then eventuality of a beech mast during 2014 caused us to prepare for an aerial 1080 operation in the spring of this year. This was an excellent collaboration between the project team and DOC and resulted in the granting of a flexible 10 year consent which gives certainty of use for this vital control methodology in the event of future masting events.

Implementation of these key control measures allowed us to commence the equally vital restoration aspect of our programme with the first yellow crowned kakariki, twelve in total, introduced to the Wainui Valley in April this year. Preparatory work for translocation of a number of other species is underway and we look forward to many such events over the coming months and years. During the winter the first plantings of a ten year programme at the former Hadfield farm at Awaroa commenced. This project will see the recreation of a substantial area of low land kahikatea forest.

With a clear eye to the future the team are working hard to build Iwi and community support for the project. Regular discussions on the marae and with community

groups are increasing understanding of the project goals and community aspirations for the Park.

Our programme with schools is seeking to lift the awareness of ecological processes amongst students and create opportunities for them to help guide and participate in restoration work. Each of these efforts is fundamental to building a secure future for the ecology of the Park.

During the year Project Janszoon brokered a far sighted Accord with the Government that will see the Crown step in to maintain the long term gains from this project once agreed ecological transformation goals have been achieved. The Tomorrow Accord is an example of the way in which a project like this can catalyse change in the way we all think about conservation and provide a model for partnership between government and philanthropic investment.

In this first annual report I would like to acknowledge the strong support that we have received from many quarters. Our partnership with DOC and the Abel Tasman Birdsong Trust continues to grow. We greatly appreciate the support shown by concession operators in the park who frequently assist with logistics, and the close working relationship we enjoy with Iwi and the immediate neighbours to the park. There are also many individual members of the public who have volunteered their time and expertise to assist.

We are proud of what is being achieved for the benefit of the Abel Tasman National Park and on behalf of the Trust Board and the benefactors I would like to express our thanks to the excellent Project Janszoon team.

Dr Geoffrey Harley, Chairman

5/12

Funds committed to
wilding conifer programme

6/12

Heads of Agreement signed
with DOC

8/12

Weed survey commenced

9/12

First baseline bird survey
completed

1/13

Canaan/Wainui stoat
network activated

PROJECT JANSZOOM DIRECTOR'S REPORT

IN THIS FIRST ANNUAL REPORT IT IS MY PLEASURE TO REVIEW THE ACTIVITIES OF the Trust from inception in early 2012 to the middle of 2014. We are privileged to have this opportunity to work alongside the Department of Conservation and the local community to help secure and enhance the ecological prospects of the Abel Tasman National Park.

Our task commenced with a review of the information available on the ecology of the Park conducted by Wildlands Consulting. This created a framework and an invaluable reference document as we set about the initial planning. The Department established a Technical Advisory Group involving many of their experts who are based in Nelson but well known for their contribution across New Zealand. At the same time the Project assembled its own team and also established an external Advisory Board to challenge the thinking and guide the initial stages of the work. The contribution of Board members Dr Philip Simpson, Dr David Butler and Andrew Macalister is gratefully acknowledged.

Our approach to ecological transformation for the Park is best conceptualised in three overlapping phases. Over the past two and a half years much of the focus has been on the **SECURE** phase. This work focuses on removing the negative influences on the Park. We have been pleased to support the work of the Abel Tasman Birdsong Trust who had already planned and commenced the removal of wilding conifers from the Park prior to the formation of Project Janszoon. There will be an ongoing programme of conifer control as today's seedlings mature, and this work will run alongside a broader programme to address a significant number of other ecologically damaging weeds present in the Park.

Predator control has required a very significant investment in infrastructure across the Park to create a network of stoat traps. The Department has lead the way on



design and implementation. With 70% of the Park area now covered with traps and the completion of a beech mast induced aerial 1080 operation in August this year we believe the Park is now a much more secure habitat for the birds, animals and plants that live there. Control work has also progressed against goats and more recently against deer in areas where restoration plantings are occurring.

A highlight for 2014 has been the commencement of the **RESTORE** phase of the programme. Special thanks must go to Peter Gaze for his careful planning and implementation of work which has seen wild kakariki captured from predator free islands in the Marlborough Sounds and transferred to breeding aviaries. The team at Lochmara Lodge, assisted by our parrot expert Rosemary Vander Lee, successfully raised a dozen kakariki chicks for release into the Park in early 2014. More releases are planned as the chicks come available. Peter also lead the work for the Birdsong Trust which saw them release saddleback on Adele Island this year.

4/13

Hadfield Clearing restoration
plan prepared

11/13

WIFI trial commenced
phone app launched

12/13

1080 consent granted by
TDC

2/14

Awaroa to Anchorage stoat
network activated

2/14

First wasp control trial at
Torrent Bay

Two attempts have been made to attract seabirds back to the ATNP coastline. The first involved sound systems playing the sounds of shearwater colonies at sites which looked suitable for their nesting. To date we have no confirmed success from this programme although it is pleasing to note some evidence of shearwater activity on the islands off the coast of the Park.

The second attempt is focused on establishing a gannet colony at Separation Point. A set of decoy birds have been installed and the noise of an active colony is broadcast at the site. This technique has been used successfully in several locations around the country although it may take a year or two to gain some “real” residents.

Planning for several other restoration steps is well underway with opportunities for tuatara, brown teal, blue duck, kiwi and kaka receiving early attention.

The plant side of the equation is not being ignored and Mike Crawford assisted by consultant Helen Lindsay has commenced a project to restore lowland kahikatea forest on the site of the former Hadfield farm at the head of the Awaroa Estuary. More than 12,000 plants were established this winter and seed collection and seedling propagation is proceeding for similar size annual programmes over a ten year period. Helen has also prepared a number of management plans for other sites including the dunes at Anchorage and the estuary at Totaranui.

The third vital phase of the Project focuses on **FUTURE PROOFING** the gains. While Janszoon has set an initial timeline to 2042, the 100th anniversary of the Park, the effort must be secured for the long term. Key to that is the engagement of all aspects of the community. We have been delighted with the response and encouragement from the community during this early stage of the project. Many people tell us they are already seeing change in the Park and that helps to reinforce the efforts of all of us.

We have maintained a regular and fruitful dialogue with iwi through the Te Awhina and Manawhenua Ki Mohua marae and appreciate their close interest and helpful contributions to the work.

At the beginning of 2014 we commenced a programme called “Adopt a Section” in which we invited pilot schools to commit to building a five year relationship with “their piece” of the Park. Students from each school, supported by their teachers and experts from Project Janszoon and DOC, are learning about their location, studying key aspects of the ecosystem, and starting to take action to aid and monitor the process of restoration. This is an exciting new initiative carefully crafted by Janszoon’s Wendy Reeve and Rebecca Martin from DOC. It has also involved a significant commitment of time and energy from participating schools, and we acknowledge all those teachers and students who have seized this opportunity with both hands.

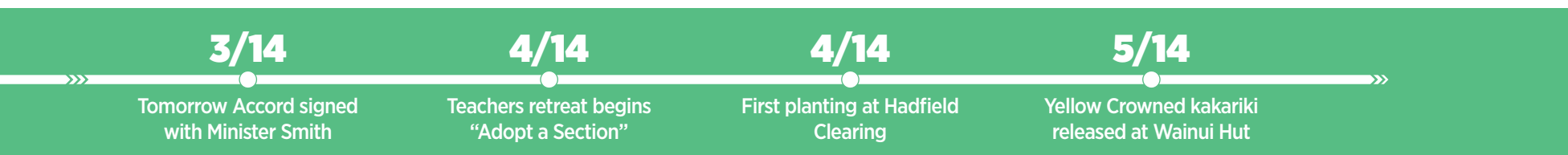
Another key element of the future proofing work comes in the form of the private WIFI network now operating in the Park. This tool has helped us to place information about the Park and the Project in the hands of those many visitors who have a smart phone with them. Network expert Daniel Bar-Even has provided a robust platform that stretches from Marahau to Wainui Bay and has also lead the development of the free phone app. Much of the content for that app has been developed by media specialist Robyn Janes, in collaboration with trustee Dr Philip Simpson. The app creates a two way communication platform and over time we will develop ways not only to inform visitors about matters of interest in the Park, but also to engage them in the restoration process.

Behind the scenes web expert Markus Baumann and EA Marika Kingan have kept the website developing and posted Robyn’s inspired short film clips on the bird transfers.

We are looking forward to an exciting year in 2015 during which the gains on the **SECURE** front are strengthened, some new steps are taken in our plans to **RESTORE** and the students show the way as we build our **FUTURE PROOFING** capability.

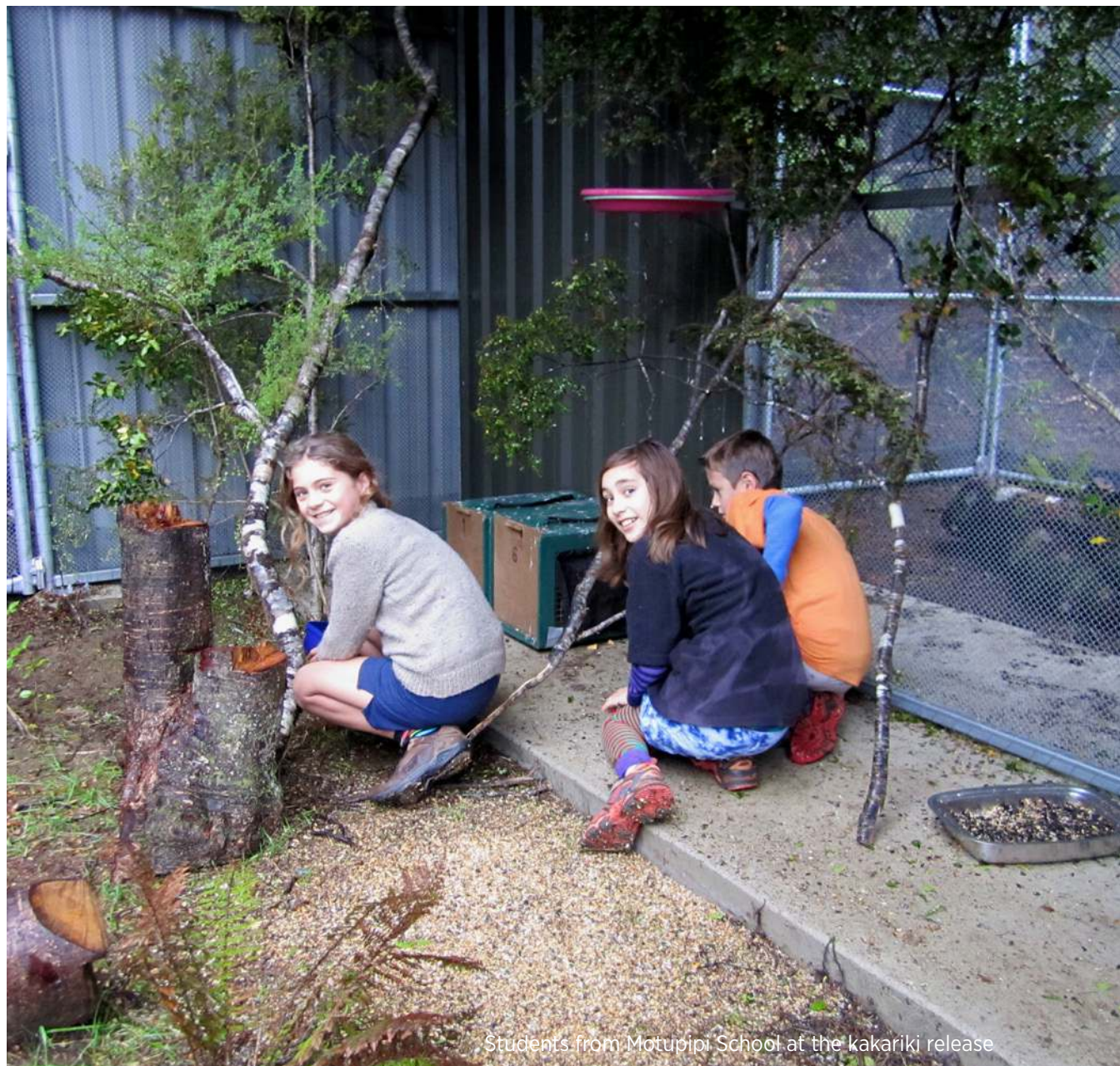
My thanks to all who have contributed ideas, energy, hard work, enthusiasm and goodwill to the Project over this period.

Devon McLean, Director





Trap boxes chopped in at Hadfield Clearing



Students from Motupipi School at the kakariki release

Project Janszoon's initial focus has been to

SECURE

the existing ecological values of the Park by establishing control of the key factors contributing to ecological decline, primarily weeds and predators.

3,500

stoat traps in place

2,500km

walk per year
to check traps

113

different problem weed
species identified

3year

programme lead by ATBST
to remove wilding conifers
completed





10-year consent obtained for aerial predator control

In December 2013 the Tasman District Council approved a 10-year consent to undertake aerial predator control in the Park. This consent represents an enormous amount of time spent by DOC and Project Janszoon to consult with those people potentially affected by an aerial control operation.

With all indications being that there will be a beech mast in 2014 preparations are now underway for an aerial 1080 operation to be undertaken in the spring of 2014.



We've talked to all available directly adjacent land owners, concessionaires, interested parties, it would be hundreds of people. The first thing we talk about is Project Janszoon, the aspirations and those things that threaten those aspirations, such as possums, rats and stoats.

I think talking to people is the important process, without talking to people you don't hear their views, you don't hear their concerns.



Steve Deverell, DOC project planner for 1080 application

Stoats should be scared

Project Janszoon completed the largest stoat trapping network undertaken by a private trust in New Zealand in February 2014. The network covers 15,000 of the Park's 22,000 hectares, equivalent to 70% of the national park.



After a lot of blood, sweat and nearly tears carrying large loads of traps through the bush to get the stoat trapping infrastructure in place, the checking of the traps is a relative pleasure for our young team. Over two weeks of each month staff visit every trap site, remove and record the kills, and add fresh bait.

Even though the terrain is steep and challenging the views can be spectacular, and the knowledge that we are making a difference to the future health of our National Park is very rewarding. There are very few trips that they don't encounter evidence of the forest recovering such as more flowering plants or increased bird calls.



Jake Goonan, DOC ranger





Wilding pines removed from Park

Over the last three years the Abel Tasman Birdsong Trust has run a \$800,000 project to remove wilding pines from the Park. This year Project Janszoon, along with other funders, was able to help accelerate the completion of the project.

The project is being managed by Andrew Macalister from ecological consultancy R&D Environmental. Andrew has been involved in conservation for the past 18 years, previously managing the largest pest control programme in New Zealand for the Animal Health Board on the West Coast. More recently, he was the founding chairman of the Marlborough Sounds Restoration Trust, which has developed and delivered a \$1 million wilding conifer control programme over five years.

Andrew says removing hundreds of thousands of wilding pines in the Abel Tasman National Park has been a massive logistical challenge but the contractors engaged to do the work are doing a great job.



It is an enormous physical challenge as you are forced to go to where the trees are. That could be in a patch of gorse or half way up a steep gully. While it is hard work it is also very rewarding as the results are very visible and pretty much immediate



Andrew Macalister, R&D Environmental

In the medium term the removal of wilding pines will allow native forest recovery to continue in coastal areas, and will transform the skyline of the Park.

Project Janszoon trials new technologies

In conjunction with the Abel Tasman Birdsong Trust and DOC Project Janszoon has been trialing new trapping technologies including the Goodnature A24 resetting stoat and rat traps. The traps reset themselves 24 times reducing the frequency at which traps need to be checked.



The Abel Tasman Birdsong Trust devised this project to make Pitt Head safe to reintroduce robin. We would have had to use hundreds of conventional traps so the fact Project Janszoon could help us put the Goodnature A24 resetting traps in there makes a really happy marriage and we appreciate their support very much.



Abel Tasman Birdsong Trust volunteer **Allan Barker**



Project Janszoon has begun to

RESTORE

the natural eco-systems of the Park
by re-introducing lost or threatened birds
and replanting key species.

12,500

trees planted at Hadfield
Clearing

12

yellow crowned kakariki
released in the Park

3

breeding aviaries in the
Marlborough Sounds raising
more kakariki





Project Janszoon ornithologist helps re-introduce kakariki

Pete Gaze is Project Janszoon's ornithologist and along with native parrot specialist Rosemary Vander Lee was responsible for Project Janszoon's first bird release in May 2014.

Twelve kakariki or yellow-crowned parakeet were released into the high altitude area of the Park. The bird release was only possible because of the extensive predator control undertaken by Project Janszoon that should provide safe habitat.

The kakariki were bred at Lochmara Lodge in the Marlborough Sounds and then transferred to the Park to acclimatise in a purpose built aviary by the Wainui hut. It is hoped they will pair with the Park's few surviving kakariki and breed prolifically now that predators are being controlled.

Pete began his career working with the Department of Scientific and Industrial Research and then moved to DOC spending a lot of time eradicating predators and trans-locating species in the Nelson / Marlborough regions.



NZ has many success stories about saving rare and highly endangered species. However the restoration of those species which were recently common and characteristic of our lowland forests is proving more difficult. Project Janszoon has the resources and commitment to lead in this field and is providing a working example for elsewhere



Pete Gaze, Project Janszoon ornithologist.

Ecological restoration begins at Hadfield Clearing

Project Janszoon first ecosystem restoration project began in 2013 at Hadfield Clearing behind the Awaroa Estuary.

This site contains one of the Nelson/Tasman district's last remnants of lowland kahikatea forest and the existing 10 hectares of forest is to be enhanced with ultimately 25 hectares to be planted in kahikatea and other suitable native species. Pest control will also allow re-introduction of threatened native wetland species.

Local horticulturist and Awaroa bach owner Mike Crawford is heading the project which has seen 12,500 trees planted in its first year. Golden Bay High School students, Forest and Bird volunteers and Golden Bay contractors helped with the planting. The operation was not without its challenges with some severe frosts impacting the early plantings.



It is really exciting to be part of something which will really enhance Hadfield Clearing. We can't rush this but it's a fantastic area which deserves to be beautified and enjoyed more by people in the future,



Mike Crawford, Hadfield Clearing Project Manager





Volunteers help with penguin survey

In 2013 Project Janszoon undertook a survey of the Park coastline between Onetahuti Bay and Awaroa headland looking for signs of penguins. The survey found a sizable colony near Reef Point with over 50 active burrows, and another on Fisherman Island with about 60 burrows.

The plan is, over time, to register active burrows along the whole coastline so we get more knowledge of how many blue penguins are in the Park. Once we understand more we will be better able to manage them on the mainland.

The survey was made a lot easier by Andrew and Laine Harding who housed and transported the ranger on their yacht. The Hardings are also active in helping DOC and the Abel Tasman Birdsong Trust with trapping and now continue to survey penguins on Fisherman Island. Help from volunteers like the Hardings is greatly appreciated.



We just love the Abel Tasman National Park so we thought about what we could do to help. We saw an article about Project Janszoon so got in touch.

We helped facilitate the penguin survey and learnt heaps just by having the ranger on board. We are keeping an eye on the penguins on Fisherman Island. We've got about 40 burrows we are monitoring there at the moment. It is interesting to see if the same burrows are being used and active year to year but we won't know until we can see the chicks nearer the end of the year.

We also do trapping for the Abel Tasman Birdsong Trust and check the traps on Fisherman Island for DOC. It is a predator free island so thankfully we have not caught anything.



Laine Harding, Volunteer

Central to Project Janszoon's success is to

FUTURE PROOF

its work long beyond the current target date of 2042.

By nurturing the passion of future generations it will ensure people will continue to be engaged with the vision of transforming the Park's ecology.

204

students visited as part
of our Adopt a Section
programme

4176

unique devices connected to
the Wi Fi network in first 6
months

12

geography students
earned NCEA level 2 credits
in the Park





Education programme launched

In February 2014 Project Janszoon and DOC launched the Adopt a Section education programme. The unique programme is based on an inquiry based learning model and the pilot programme involves three schools “adopting” and improving sections of the Abel Tasman National Park.

Motupipi Primary School in Golden Bay is responsible for an area of land at Taupo Point, Golden Bay High School is taking action to improve the former Hadfield Farm at Awaroa and Motueka High School is engaging with an area between Anchorage and Watering Cove.

To introduce the programme a teacher retreat was held at the Ngarata Homestead at Totaranui. Since then there have been nine school site visits to the Park with seven of those visits involving students who would not have gone into the Park otherwise.

Students have been involved in a variety of study including invertebrate surveys, dune and forest assessments, dune restoration and tree planting. In a first for the Park, a Year 12 geography class undertook a research project in their section that saw them earn five geography credits at NCEA level 2.



I felt really lucky and quite excited to get to go to the kakariki release



Briget, Motupipi Primary



Schools have never had a direct, personal, ongoing relationship with the Abel Tasman National Park before, other than camp. Adopting a section of the Park, where schools are committing to a five year relationship, and are encouraged to get involved and learn with professional scientists and other conservation and restoration-minded members of the DOC/Janszoon team is super exciting.



Wendy Reeve, Project Janszoon education advisor



I can tick something off of my bucket list now! I've always wanted to take students into the Abel Tasman to do a Geography assessment, but it has never been possible before today



Graeme Coleman, Head of Department Social Sciences Motueka High School



Finn was buzzing when he got home yesterday. He had a great time. Please thank everyone involved. I think the robins were the definite highlight for him



Julia Wilson-Howarth, parent of Y9 student

Wi Fi network up and running

New Zealand technology company Groundtruth has worked with Project Janszoon and DOC to develop and install a remote Wi-Fi network in the Abel Tasman National Park, and build a linked smartphone app.

The network allows visitors to access up-to-date information on weather, tides, points of interest, history, wildlife and plants through the free smart phone app. By using Wi Fi and smart phone apps we can interact with new generations of visitors and begin to utilise technology in smarter ways.

Daniel Bar-Even is the project manager for the Wi Fi network. With a background in IT he was at the forefront of the internet in this country as part of the TUIA Net working group in the mid 90's which created a backbone for New Zealand's internet.

Daniel was also involved in software and web development before joining Groundtruth. He says the Wi Fi project fits closely with what the company is doing in the sustainable land management area.

“ Personally, it is really rewarding. I come from Motueka and visited the Park as a kid so it is great to be able to come back and work there. I am actually seeing parts of the Abel Tasman I would never have otherwise got to.

As well as technology I am finding this project also needs all my bush and practical skills. You really need to think laterally to set up a Wi Fi network in a remote area like this.

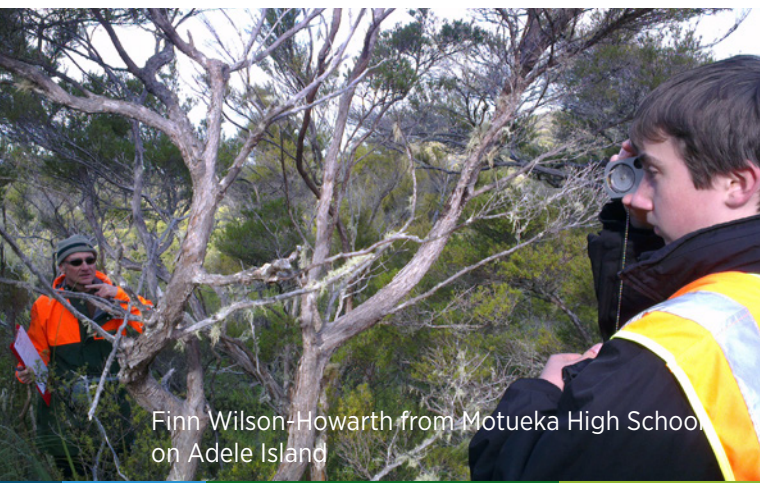
”

Daniel Bar-Even, Groundtruth





Poisoning the wilding pines



Finn Wilson-Howarth from Motueka High School on Adele Island



Golden Bay High School students planting at Hadfield Clearing



OUR PARTNERS

Project Janszoon's work in the Abel Tasman National Park would not be possible without the support and expertise of our partners.



The relationship DOC has with Project Janszoon is phenomenal. When you join DOC you want to make a difference and it feels like we are really part of something significant.

We are able to work on projects and priorities together. Project Janszoon brings expertise to the table that coupled with our own experience and skills means we are making ecological gains that we could never have achieved on our own.

Predator trapping 70% of the Park, gaining a 10 year consent for aerial pest control and bringing back kakariki are things you dream about achieving and now they are not only happening, they are happening fast.



Martin Rodd, Department of Conservation Conservation Partnerships Manager



Working collaboratively with the Trust has been rewarding for Iwi. This modern expression of Kaitiakitanga is an alignment of our mutual objective for a net beneficial gain to the wilderness. We look forward to the next phase.



Ropata Taylor, Chair of Ngati Rarua Atiawa Iwi Trust



The Park operators and visitors are already seeing changes in the Park for the better. While some of the work is not yet visible Project Janszoon is communicating a real sense of hope and determination that things are planned and will happen, particularly around the elimination of animal pests, weeds and the reintroduction of species. We are hearing about the dream and being inspired by it, that is important.



Darryl Wilson, Wilsons Abel Tasman



The prime aim of the Abel Tasman Birdsong Trust is to bring the birdsong back to the Park. The relationship with Project Janszoon has helped accelerate a lot of the work we are doing around pest and weed eradication and bird relocation and we really appreciate the support. With the predator control work Project Janszoon is doing in the interior, combined with the trapping work the Abel Tasman Birdsong Trust is doing near the coast it is going to make a significant difference to the bio-diversity of the Park over the next 10 to 15 years.



Kim McGlashen, Abel Tasman Birdsong Trust Chairman



Philip Simpson up close and personal with a Totara



Pete Gaze bird monitoring in the upper reaches of the Park

Charities Registration Number	CC47879
Nature of Business	Charitable Trust
Settlor	Hutton Wilson Nominees Limited
Trustee	Project Janszoon Trust Company Limited
Accountants	The Business Advisory Group Ltd P O Box 164, Shortland Street Auckland
Bankers	Bank of New Zealand
Date of Formation	22 December 2011
Solicitors	Bell Gully Auckland
Auditors	PricewaterhouseCoopers 188 Quay Street Auckland



Independent Auditors' Report to the Trustee of the Project Janszoon Trust

We have audited the special purpose financial statements on pages 3 to 7, which comprise the statement of financial position as at 30 June 2014, and the statement of financial performance and statement of movements in equity for the year then ended, and the notes to the financial statements that include a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared for the purpose of reporting to the Trustee and information is stated in accordance with the accounting policies set out on pages 6 and 7.

Trustee's responsibility for the special purpose financial statements

The Trustee is responsible for the preparation and presentation of the special purpose financial statements, in accordance with the policies adopted by the Trust, that present fairly the matters to which they relate and for such internal controls as the Trustee determines are necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibilities

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand) and International Standards on Auditing. These standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider the internal controls relevant to the entity's preparation of special purpose financial statements that present fairly the matters to which they relate, 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the special purpose financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Other than in our capacity as auditor we have no relationship with, or interest in, the Project Janszoon Trust.

Opinion

In our opinion, the special purpose financial statements on pages 3 to 7 present fairly, in all material respects, in accordance with the policies defined in Note 1 to the special purpose financial statements.

Basis of Accounting and Restriction of Distribution or Use

Without modifying our opinion, we draw attention to Note 1 to the special purpose financial statements which describes the basis of accounting. The special purpose financial statements are prepared for the purpose of reporting to the Trustee and as a result may not be suitable for any other purpose. Our report is made solely to the Trustee. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trustee, for our audit work, for this report or for the opinions we have formed.

Chartered Accountants
25 November 2014

Auckland

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Project Janszoon Trust

Statement of Financial Performance

For the Year Ended 30 June 2014

	Note	2014 \$	2013 \$
REVENUE			
Distribution Received - Hadfields		39,375	-
Distributions Received		1,425,000	800,000
Interest Received		6,513	3,963
Total Income		1,470,888	803,963
Less Expenses			
Accountancy Fees		37,463	23,017
Audit Fees		7,250	8,029
Consultancy			
-Department of Conservation		766,734	512,154
-Others		172,698	133,718
Donations		60,000	14,227
General Expenses		11,730	5,112
Hadfields Direct Costs		44,796	-
Insurance		-	1,323
Legal Expenses		202	201
Management Fees		132,181	125,063
Pest Eradication		252,853	33,055
Publications		10,799	7,000
Subcontractors		12,627	-
Travel - National		17,385	20,956
Website Costs		13,385	1,668
Total Expenses		1,540,103	885,523
Net Deficit Before Depreciation		(69,215)	(81,560)
Less Depreciation			
Depreciation	4	7,219	3,031
NET DEFICIT		(\$76,434)	(\$84,591)

This statement should be read in conjunction with the Auditors' Report and notes to the Special Purpose Financial Statements.

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Project Janszoon Trust

Statement of Movements in Trust Capital

For the Year ended 30 June 2014

	2014 \$	2013 \$
TRUST CAPITAL AT START OF YEAR	83,760	168,351
DEFICIT		
Net Deficit for the Year	(76,434)	(84,591)
Total recognised revenues & expenses	(76,434)	(84,591)
TRUST CAPITAL AT END OF YEAR	\$7,326	\$83,760

This statement should be read in conjunction with the Auditors' Report and notes to the Special Purpose Financial Statements.

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Statement of Financial Position

As at 30 June 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Bank	3	232,877	284,406
GST		89,049	-
Taxation		-	981
Total Current Assets		321,926	285,387
NON-CURRENT ASSETS			
Fixed Assets	4	48,411	3,582
TOTAL ASSETS		370,337	288,969
CURRENT LIABILITIES			
Accounts Payable		353,606	192,329
Accrued Expenses		9,405	12,880
Total Current Liabilities		363,011	205,209
TOTAL LIABILITIES		363,011	205,209
NET ASSETS		\$7,326	\$83,760
Represented by;			
TRUSTEES FUNDS			
Funds Settled		100	100
Retained Earnings		7,226	83,660
TOTAL TRUSTEES FUNDS		\$7,326	\$83,760

Signed on behalf of the Corporate Trustee, Project Janszoon Trust Company Limited by:

as Director of the Corporate Trustee

as Director of the Corporate Trustee

Date

25 November 2014

This statement should be read in conjunction with the Auditors' Report and notes to the Special Purpose Financial Statements.

Notes to the Special Purpose Financial Statements

For the Year ended 30 June 2014

1. STATEMENT OF ACCOUNTING POLICIES**(a) REPORTING ENTITY**

The financial statements presented here are for the Project Janszoon Trust, a registered charitable trust.

(b) Statutory Base

These special purpose financial statements have been prepared for the purpose of reporting the true and fair state and condition of the Trust to the Trustee, and should not be used or relied upon by any other party. These special purpose financial statements have been prepared on the basis of previous New Zealand financial reporting standards rather than New Zealand Equivalents to International Financial Reporting Standards (NZIFRS), in accordance with the specific accounting policies described below. A detailed International Financial Reporting Standards impact assessment has not been carried out and these special purpose financial statements do not reflect any measurement and disclosure impacts that may arise on the adoption of NZIFRS.

(c) Measurement Base

The measurement base adopted is historical cost as modified for the revaluation of certain assets.

(d) Fixed Assets

Fixed assets are recorded at cost less accumulated depreciation.

The cost of purchased fixed assets is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to the location and condition necessary for their intended service.

(e) Depreciation

Depreciation is charged on a diminishing value basis so as to write off the cost of the fixed assets over their estimated useful lives. Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007 as follows:

Website 50% DV

(f) Income

Distribution income is recognised on receipt. Interest on deposits are accounted for as earned. Interest on Fixed Interest Investments is accounted for on an accrual basis.

(g) Goods & Services Tax

These Special Purposes Financial Statements have been prepared on a GST exclusive basis except that Accounts Receivable and Accounts Payable are stated GST inclusive.

(h) Income Tax

No provision for income tax has been made as Project Janszoon Trust is a charitable trust which is exempt from income tax.

Project Janszoon Trust

Notes to the Special Purpose Financial Statements

For the Year ended 30 June 2014

(i) Changes in Accounting Policy

There have been no changes in accounting policies during the year ended 30 June 2014 (2013: No changes).

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2013: \$0). Project Janszoon Trust has not granted any securities in respect of liabilities payable by any other party whatsoever.

3. BANK

	2014	2013
	\$	\$
BNZ Bank - 00 Account	157,285	284,406
BNZ Bank - 01 Account	75,592	-
	<u>232,877</u>	<u>284,406</u>

4. FIXED ASSETS

	2014	2013
	\$	\$
Website		
At cost	58,661	6,613
Less Accumulated Depreciation	<u>10,250</u>	<u>3,031</u>
	<u>48,411</u>	<u>3,582</u>
Total Fixed Assets	<u>48,411</u>	<u>3,582</u>
Depreciation		
Website	<u>7,219</u>	<u>3,031</u>
Total Depreciation	<u>7,219</u>	<u>3,031</u>

5. CAPITAL EXPENDITURE COMMITMENTS

There were no future capital commitments at year end. (2013: \$0).

6. RELATED PARTIES

During the year, Project Janszoon Trust received distributions of \$1,425,000 (2013: \$800,000) from a related party.

During the year management fees of \$132,181 (2013: \$125,063) were paid to Prow Consulting Limited, a company that is owned and operated by a director of the Corporate Trustee, for services provided in the management of the project of the Trust, of which \$11,961 (2013: \$11,704) was owed at year end.

During the year \$1,750 (2013: \$0) of consulting fees were paid to a related trust for services provided by Barrie Brown a director of the Corporate Trustee, as the services were provided in respect of this Trust. The services were recharged to this Trust by the related trust at cost.





Project Janszoon

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