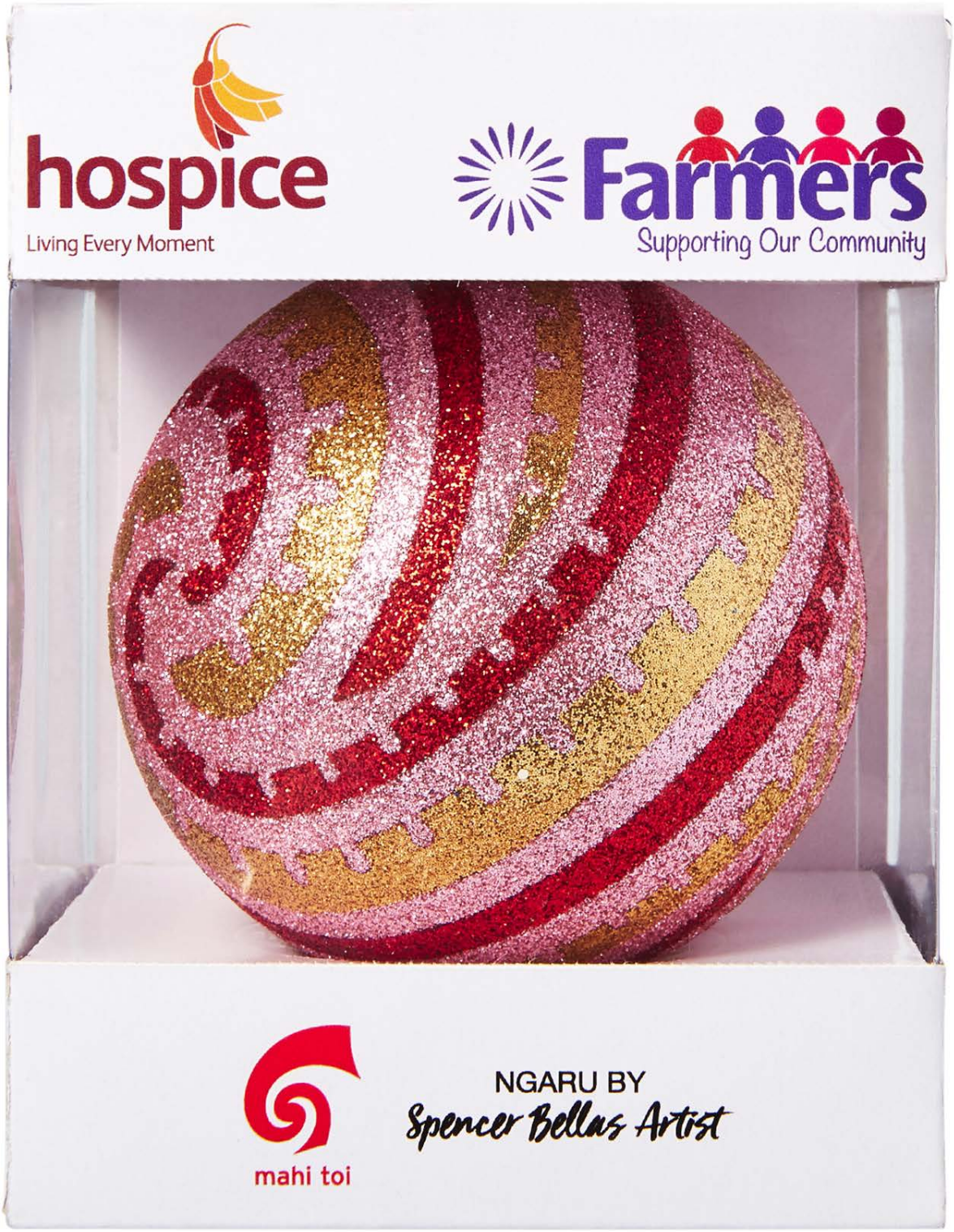
Living Every Moment

hospice taranaki

2020 ANNUAL REPORT

MAHI TOI

The inspiration for this design is a ngaru, which is Maori for wave. It represents the journey of life – multiple waves moving together as whanau. Christmas is a time to come together to eat good food, to laugh, sing, relax and recharge. It's also a time to reflect on whanau that are no longer with us and to celebrate with those who are.



NGARU

By Spencer Bellas Artist

VISION, MISSION AND VALUES

OUR VISION

Our hospice philosophy of holistic care is available without barriers for all patients and their families/whanau

OUR MISSION

Hospice Taranaki works in partnership with patients and their families/whanau to provide and influence best practice palliative care, support and understanding. We will provide opportunity to live every moment in ways meaningful to those in our care.

OUR VALUES

Fairness – Tika

Honesty – Pono

Choice – Puwharu

Compassion – Aroha

Respect – Whakaute

Trust – Whakawhirinaki

Dignity – Whakarangatira

OUR PEOPLE

BOARD OF TRUSTEES HOSPICE TARANAKI INCORPORATED

Mike Brooke, Chair
Neil Evetts, Deputy Chair
Dianne Bezuidenhout, Chair South Taranaki Committee
Pat Bodger
Tim Coleman
Peter Cottam
Dr John Doran
Judy Drummond
Mary Lawn
Raewyn McDonald

BOARD OF TRUSTEES HOSPICE TARANAKI FOUNDATION

Roger Malthus, Chair
Paul Bourke
Mike Brooke
Brian Busing
Tim Coleman

BOARD MINUTE SECRETARY

Sandy Smith

HOSPICE TARANAKI LIFE MEMBERS

Dr Peter van Praagh*
Shirley Fairey*
John Fairey
Colin Muggeridge*
Dr Ian Smiley
Peter McDonald
Kevin Nielsen
*Deceased

HOSPICE TARANAKI SENIOR LEADERSHIP TEAM:

Paul Lamb..... Chief Executive
Heather Koch..... Clinical Services Director
Glenda Butturini..... Quality & Systems Manager
Lianne McElroy ..... Volunteer and Hospitality Services Manager
Stacey Marshall ..... Support Services Manager
Dr Diana Rae ..... Medical Team Leader

HOSPICESHOP LEADERSHIP:

Jessica Sinclair, North Group Retail Manager
Tania Brown – South Group Retail Manager

HOSPICE TARANAKI INCORPORATED CHAIRMAN'S ANNUAL REPORT 2019/2020

If we thought 2020 was going to be "business as usual" we were soon brought back to reality. Things were ticking over nicely for the first few weeks with the IT Project almost completed and a full complement of enthusiastic staff. The HospiceShops were showing increased sales and our Trade Me project was thriving.

Then we were told to prepare to meet the enemy known as COVID-19. Emergency measures were taken to protect our most vulnerable, our patients, and we decided it would be better if they were cared for outside our in-patient unit. Care services were re-rostered and by a stroke of good luck our new IT system was completed a few days before we were instructed to lockdown.

To all care staff involved in this disruption we owe our generous thanks. To all administration staff we appreciate the hard work needed to continue to operate in those extenuating circumstances.

Our HospiceShops were closed and revenue took an enormous hit, several hundred thousand dollars. Paul and his finance team were faced with the problem of filling this financial hole.

Donors and supporters heard of our plight and responded magnificently. We are more than grateful for the government wage subsidy. Even so it is heartening to confirm that a quarter of our staff agreed to a temporary reduction in salary and hours to help our financial sustainability.

We are now "back in business" and looking forward to a positive future. Some of our volunteers decided not to return but others have taken their place. They are our lifeblood and we can't show volunteers enough appreciation.

The outcome of The End of Life Choice referendum has also been a major topic for consideration. It was passed and will be implemented over the next 12 months then come into effect from that point. We, at Hospice Taranaki, will follow the lead of Hospice New Zealand and Paul and I will be attending a national meeting at which it will be discussed.

I send sincere thanks to our long-term supporters; Craigs Investment Partners, McDonalds Real Estate, Budget Rentals, Farmers Trading, The Devon Hotel, BNI Group, Harcourts Real Estate, NZCT, Lion Foundation and TSB Community Trust. We truly value your continuing acknowledgement of our efforts.

To our Board, which has been diligent and supportive as always in these unusual times my sincere appreciation. To our Foundation Trustees your financial expertise is also appreciated. Some of our Board members retire by rotation but all have put their names forward for re-election. One of our long serving members has reached the end of his term. Peter Cottam has been of immense value to us. His building and management expertise has helped on many occasions as he attended to all maintenance issues as well as new builds. He has offered to remain available even though he will not be a board member. Peter, please accept our grateful thanks for so many years of continued service.

His place will be taken by Maria Ramsay who has been nominated and accepted. Maria has extensive governance experience as well as a background in health- related matters. We welcome her to the board.

Another interesting, challenging year reaches its conclusion. We aren't completely "out of the woods" yet but we have the staff, volunteers and leadership to make sure that next year is another success story. On behalf of our board we recognise the excellent work our staff do in providing our services to anyone, anywhere at anytime free of cost to them and their families.

Mike Brooke (QSM), Chair, Hospice Taranaki Inc

Incorporated Board: Left to right, front to back
Raewyn McDonald, Peter Cottam, Tim Coleman, Dianne Bezuidenhout, Sandy Smith (Board Minute secretary), Mary Lawn, Mike Brooke (Chair), Pat Bodger and Neil Evetts.
Absent: Dr John Doran and Judy Drummond.

HOSPICE TARANAKI FOUNDATION CHAIRMAN'S ANNUAL REPORT 2019/2020

The Taranaki Hospice Foundation 2019/20 financial year, finishing in July, was a bounce into reality no thanks to COVID-19 Pandemic. Up until the COVID-19 lockdown Levels, 3 to 4, in March/April, it was business as usual for our Foundation with capital funds prudently managed in a balanced portfolio with the assistance of sponsor Craigs Investment Partners and our own committee members.

With the COVID-19 lockdown and new funding requirements to maintain staff salaries and some Hospice Taranaki Services, we approved funding of in the vicinity of $400,000 to support staff and other expenses over a predicted three-month lockdown period. Fortunately, the length of this lockdown was not as long as we had anticipated and thanks to good management from our CEO and staff, Hospice Taranaki were able to open some of our HospiceShops then progressively returned to a full trading level. Funds previously utilised for the lockdown have now been returned to the Foundation in full.

OUR FINANCES

Investments results for the 2019/20 year were exceptionally good when considering the above challenges. They are best scheduled as follows:

- Craigs management of our share portfolio resulted in income from interest and dividends of $110,000 – return on investment portfolio 8.7%
- Our banked cash held in laddered maturing investments now totals $2,725,000
- The total managed assets including land, buildings, equipment, shares and bonds increased by $763,489

This strong financial position for the Foundation has enabled us to assist with finishing the IT upgrade system for Hospice Taranaki, address matters of maintenance including the automatic doors to Te Rangimarie and the cleaning of and repairs to roofing to not only Te Rangimarie but also our warehouse buildings on Borrell Avenue. We have also been fortunate in that we have not been required to provide funding for a much needed equipment upgrade which was funded by TSB Community Trust with an extraordinary contribution of some $98,000 over and above what they have provided annually as our third largest funding contributor.

Further appreciation and thanks must go to our CEO, Paul Lamb, for his exceptional management of our Hospice Taranaki business throughout the COVID-19 pandemic in association with the medical and nursing teams who also operated well beyond expectations. Likewise, thanks to the support of our hundreds of volunteers, our sponsors and last but not least the Foundation Committee Brian Busing, Paul Bourke, Tim Coleman, Incorporated Society Chair Mike Brooke and our minute secretary Sandy Smith.

In conclusion, the bounce into reality has changed our focus to now expect the unexpected and to make sure that we can help future-proof Hospice Taranaki.

Roger Malthus, Chair, Hospice Taranaki Foundation

Foundation Board: Left to right front to back
Mike Brooke, Brian Busing,
Tim Coleman, Roger Malthus (Chair)
and Paul Bourke.

CEO REPORT

This past financial year has been the most extraordinary one in our 28 year hospice history. Who would have expected ten weeks with no trading income from our HospiceShops, temporarily closing our In Patient Unit for the first time ever, staff and volunteers being masked in our HospiceShops, staff with reduced hours and income and now more patients than ever before.

It seems we are at least at the end of the beginning of COVID-19 and hopefully some way towards a future where this virus will be safely controlled, and we can all return to living in the ways we want to. The lockdown periods of COVID-19 had a significant impact on our revenue with it being reduced by 65% through HospiceShop closures and a lack of community fundraising occurring. We were fortunate to qualify for some government financial support but still face a very careful next twelve month period with uncertainty around some income lines.

The past twelve months have also been ones of significant change across our organisation through technology and new software systems in reaction to future thinking over our organisation, its needs and expected service demands. We have invested heavily in upgrading and adding new care equipment in both our In Patient Unit and for our community loan items, supported by our great friends at the TSB Community Trust. We have also completed a technology and HospiceShop fitting upgrade across our retail group.

The 2019/20 year has continued to be one of increasing service demand, particularly across our home-based community care teams. An increasing mix of cancer/non cancer illnesses has introduced complexities of care through patients with multiple illnesses in care over longer periods of time. Several changes have been introduced to our referral pathways and models of care to help us adapt available resources to this demand.

I have continually been impressed by the resilience of our volunteers and staff to work in the ways they do through these extraordinary times yet maintain our excellent levels of service and care. This approach is a hallmark of our hospice service and what sets us apart amongst other health providers in our communities. We enjoy amazing backing from our financial friends, corporate partners and many community supporters with donations, shop purchases and community events.

Overall, I would like to note my grateful thanks to all staff, volunteers, the senior leadership team and both of our boards for their support and considered advice to my role. This in turns helps us identify, focus on and achieve the things we need to do as an organisation as we view and plan for our future.

Paul Lamb
Chief Executive

FARMERS - TOTALLING $105,564

2019 was the sixth year our local Farmers store supported us. This is part of a nationwide fundraising campaign – our only nationwide fundraiser. Farmers host a Tree of Remembrance and offer Christmas baubles for sale with 100% of these proceeds donated to support Hospice Taranaki.

LIVING EVERY MOMENT - TOTALLING $45,000

Members of the Living Every Moment Club have joined to help ensure that hospice care continues to be freely available for all patients and their families facing life limiting health conditions.

Community business partners support the work we do by providing regular ongoing funding to assist us to look towards a more secure future for our service.

PARTNERS

- Eagars Funeral Services
- Clelands Construction
- McDonalds Real Estate
- JRI Insurance
- Jones & Sandford Joinery
- The Devon Hotel
- Wells Instrument & Electrical
- Taranaki Radiology
- Value Building Supplies

CHARITABLE TRUSTS GRANTS - TOTALLING $310,000

We thank the following organisations for grants during the year which are essential to our service.

- New Plymouth Club
- TSB Community Trust
- Hugo Charitable Trust
- Lotteries Board
- Taranaki Electricity Trust
- Hospice NZ Grants Programme proudly supported by Harcourts Foundation
- VMD Collier Charitable Trust

CLINICAL SERVICES DIRECTOR - REPORT

EMBEDDING OF TRIAGING OF REFERRALS PILOT PROJECT COMPLETED MAY 2019

This project was completed in mid-2019 and the processes have become embedded as standard practice now. The Triage nurse role is shared between the Aged Care Clinical Nurse Specialist and Clinical Services Director during working hours and is providing a smooth transition from acute care to palliative care for service users and their family/whanau.

CHRONIC ILLNESS (CI) MANAGEMENT PROJECT – NOVEMBER 2018 – ONGOING INTO 2021

The year 2020 provided new challenges for the clinical team at HTI. Unfortunately, the CI project has become a victim of the COVID-19 Pandemic, preparation for the Certification surveillance audit in October 2020, the introduction of the new IT system and MediMap medication management systems and a busy clinical workload. The combination of these factors has meant that the CI project has not progressed any further in 2020. It remains in the operational plan for 2020/2021.

EQUIPMENT REPLACEMENT PROJECT – LATE 2019 – EARLY 2020

A full review was completed on equipment used within the service. It was identified that equipment replacement was required. HTI was fortunate in receiving significant grants from two organisations (TSB Community Trust and Hugo Charitable Trust) which allowed the refurbishments of inpatient rooms and new loan equipment in the community. The staff and patients have benefitted with the outcome of this project.

CERTIFICATION REQUIREMENTS FROM MARCH 2019

The service was audited in March 2019 for compliance with health sector standards. Some corrective actions were required, and work has been undertaken to address these. As a result of the audit, a new programme for assessing staff competency in managing medications has been introduced, training programmes revamped and education resources include the advanced features that the new IT system offers. The MediMap electronic medication management system was adopted in March 2020 and the following months have been devoted to improving skills and knowledge around electronic medication management. The flow-on effect of this has meant changes in prescribing processes and medication management in the inpatient unit. The Medication Management committee is heavily involved in all medication related issues and decision-making in relation to medications.

NURSING STAFF AND CLINICAL CARE

The nursing team continues to thrive as newer staff become more confident in their work. The inpatient/community rotation of RNs continue and during the lockdown period, inpatient unit (IPU) beds were not available for use and IPU nurses were utilised in the community setting. This was viewed as a positive process with increased collegiality and appreciation for the work other nurses provide. Lockdown period also required care to be delivered in alternative ways using technology and restricting home visits to reduce infection risk to both staff and patients/family/whanau alike.

MAORI HEALTH SERVICES

The Kaiawhina and Kaitakawaenga (Maori Liaison) roles continue to grow in strength and versatility.

COMMUNITY PARTNERSHIPS

HTI did not participate in the Bachelor of Nursing placements in 2019 as it was a time of review period for the WITT programme and adoption of a new curriculum occurred. We are working in partnership again now with the WITT Competency Assessment Programme for RNs returning to practice and we hosted the first student in July 2020.

AGED CARE FACILITY SUPPORT (ACF)

Clinical Nurse specialist and counsellor support continues in the aged care setting. Management of residents during the COVID-19 lockdown meant that care and support was provided predominantly by phone or IT means. HTI education programmes for facility staff were put on hold for the first part of the year.

The past year has presented new challenges in respect to management of services during a pandemic but with this, new opportunities have occurred. Nursing staff adoption of a new IT system, phone system, medication management system, infection control measures during a pandemic have tested the resilience of the team and the organisation. I believe we have overcome a lot of challenges in the past year and staff have adapted well to the changes required.

**HTI – Hospice Taranaki Inc*
**RNs – Registered Nurses*

Heather Koch, Clinical Services Director

MEDICAL TEAM LEADER - REPORT

2020 has been a challenging year for the medical team with the impact of COVID-19, 2 doctors requiring surgery and staff coming and going. Dr Tom Bull, Dr Catherine Page, Dr Diana Rae and Dr Paola Valli continue their regular Hospice work. Dr Zara Bolam came for a few months to provide cover for the Drs to complete paperwork days. Dr Carissa Sutherland has returned from maternity leave to cover the paperwork days and will be increasing her hours later in the year. Sadly Dr Page has decided to retire later in the year. Dr Nina Bray wishes to reduce her Hospice commitment as a consultant and we are currently recruiting a new consultant to lead the team. Dr Ian Smiley has retired from GP work but continues to help cover a few days at the Hospice when the need arises.

COVID-19 gave the medical team challenges which were tackled head on. Zoom and Microsoft Teams helped remote communication. The inpatient unit had to be closed during level 3 and 4 so more home visits and procedures were managed in the community. A COVID-19 app on the phone gave us daily updates of the developing pandemic and its management. Dr Bull and our training PGY2 doctors were seconded back to Base Hospital during COVID-19 to assist with the pandemic resulting in more work pressure on the remaining Hospice doctors. All teams worked tirelessly to provide an excellent service to our patients and families during the uncertainty COVID-19 caused.

Nina has been supervising training doctors on their three month rotation at the hospice. Her planned three month sabbatical earlier in the year abroad had to be rescheduled to later in the year (and based in NZ) due to COVID-19 travel restrictions. She hopes to research chronic illness management from a Palliative stance and bring back her knowledge to Hospice in the New Year. She has been leading the introduction of a new electronic medication system called Medimap. Staff have adapted well to this safer and more streamline method of documenting and prescribing medications in the Hospice.

Tom splits his time between Hospice and TDHB commitments. He is involved visiting patients on the Hospital wards with the Hospice specialist palliative care nurses to provide excellent Specialist Palliative care advice and support. He continues his love of teaching junior doctors on general palliative care and how to have “serious illness conversations”. He is now winding down his TDHB work to focus on Palliative medicine and education.

Catherine provides wonderful care for our Hospice patients and enjoys liaising with local GPs as well as training Hospice staff on various medical conditions. We will all miss her gentle Scottish voice, great sense of humour and enquiring mind but wish her well as she embarks on a new lifestyle. Carissa hopes to increase her hours to fill Catherine’s job.

Diana continues to lead the medical team. A few new initiatives include a regular doctor visiting South Taranaki once a week for a full month to help continuity of care. Inpatient (IPU) and Community doctors’ role has been redefined with each doctor providing 3 months continuity in IPU or Community. The job seems to be getting busier by the month with an increasing number of non-malignant as well as malignant conditions under Hospice care. Letters are viewed electronically reducing printing costs. Diana had time off for surgery relying on colleagues to cover her work and is now fully functioning again. As a member of the National MND working party Diana has been involved in developing palliative guidelines to support those living with MND. She presented a recent audit on Taranaki MND care towards the end of life to a group who are interested in working on her findings.

Paola continues to challenge the medical team to try new things and develop new processes. Paola too required surgery and sick leave. She has an interest in paediatric palliative care and joins MDTs at Base Hospital to share care with the paediatricians. We join monthly education sessions via zoom to learn more on care for children with Palliative needs. The journal club is back running after a break due to COVID-19, with one doctor finding an excellent and relevant journal to share with the group to ensure our practise remains evidence-based and relevant. Paola has a close link with the interventional radiology team and hopes more procedures can be performed locally avoiding the need to travel outside Taranaki.

Ian Smiley provides locum cover at the hospice. We appreciate his GP viewpoint and years of medical experience. Zara Bolam and Carissa Sutherland have both been helping provide cover at the hospice to allow the doctors to complete paperwork undisturbed.

We are in the process of employing a new medical consultant to work primarily in the Hospice and a Hospital palliative care job having been developed at Base one day a week to develop the Hospital palliative care service further. Hopefully the job will be filled with a start date of March 2021.

Diana Rae, Medical Team Leader

OPERATIONS - REPORT

2019/20 has been a full and challenging year for the operations team. Cath Anderson has led a group of five direct reports and collectively they manage the key services that impact what happens across our organisation.

The 'big ticket' responsibilities for quality functions and health and safety are based in our operations area. There has been considerable change with purchase of an online management system, QHub, for recording and tracking all information in a central place. This is used for incident reporting, audit outcomes, health and safety reporting and corrective actions needed around audits.

Our operations folk also co-ordinate payroll services, police vetting, some human resource functions, all front of house reception services, first level IT support, mail services, governmental ministry reporting, communications, policy review and development and project support to other service groups. A range of these support services are also managed on behalf of our retail group to keep them in a central place. Non care supply agreements are also managed by this very talented and experienced team.

Over this year operations have led an audit of all the myriad of community equipment we own, use and lend for our patients. They have implemented an asset register system giving us a more accurate learning of what is where and who has what. This year we have benefited from a major equipment grant from the TSB Community Trust to upgrade a large amount of our care items.

A large part of the year just completed has involved designing, training and managing our responses to the full certification audit we completed in 2019. This is essentially our licence to operate and we have implemented a wide range of improvements through this process that will strengthen care services across our organisation.

This report has been compiled following manager Cath Anderson's departure to join the Taranaki District Health Board.

Paul Lamb, Chief Executive

SUPPORT SERVICES - REPORT

STAFFING CHANGES

Stacey Marshall replaced Jenny Blyde as the Support Services Manager in September 2019. From June 2020 we employed Mark Wester to provide social work cover for Jackie Price. We have also had an arts therapy masters student, Deborah French doing a half day per week with us as part of her clinical placement for 2 semesters.

INNOVATIONS

Acknowledgement of the fact our team members work mostly part time in isolation on different days of the week. To assist with team cohesion and support we are having team meetings and planned a team day. We have also developed a team brochure and referral form.

Research regarding the benefits of utilizing some virtual reality technology is being undertaken.

WELLNESS PROJECT

During the year, staff 10 minute mini shoulder massages while you work have proved to be popular. Deborah has also provided some open studio time for Hospice staff during her time with us. COVID-19 has impacted some of our planned staff wellness activities this year. In recognition of the impact of COVID-19 we are looking at expanding our Wellness project to include staff and their families. We would like our staff and our organisation to be as resilient as possible and believe well-being at home contributes to well-being at work. Research is being undertaken as to what is already available, what other organisations are doing and what do our own staff identify as being important to their wellbeing. We would like to cater for a variety of learning styles and delivery methods and incorporate all aspects of well-being.

COUNSELLING REFERRALS

Our counselling service is being VERY well utilised. We have needed to put a limit of 6 sessions for friends and family members of patients (patients can have as many as needed) and a time frame of up to 2 years after bereavement when our service can be accessed. This is due to our limited resources in this part of our work.

BEREAVEMENT VOLUNTEERS

We now have four trained bereavement volunteers who continue to make calls to those who have lost a loved one and make referrals to counselling for those who require this.

BIOGRAPHY VOLUNTEERS

Our team of biography volunteers has risen to 20 members. This continues to be a popular service for our patients.

Stacey Marshall, Support Services Manager

VOLUNTEERING & HOSPITALITY SERVICES - REPORT

MAINTENANCE

As our buildings age the maintenance list grows. Many of the minor repairs and touch ups often can be done by volunteers. The gardens and surrounding areas are always well maintained by the volunteer gardening team. We have work groups that will come for one off jobs, like cleaning the outside windows. January this year Crombie Lockwood came and re stained the timber outside the Westown shop and exterior of IPU. Time and money was spent on fixing some ongoing issues with the automatic doors at the front of the building. In March the nurses station area was given a fresh coat of paint. Our volunteer handyman Bill has put many notice boards up, replaced shelving, fixed broken furniture and many other jobs. We have had to replace several of the old large Fluro lights with new LED ones as they reach an age and can no longer be repaired. There is always work to be done and planned for into the year.

HOSPITALITY/KITCHEN

The kitchen remains the busy hub of the Hospice, many meals made and many satisfied patients. We have employed a new kitchen staff member in June this year, Caro Cardie, she took over from Nicki Julian. The kitchen team work well under the guidance of their team leader Ashleigh Allen. Ashleigh is always looking for new ideas that can be implemented for the patients, in saying that we seem to have a few tried and true meal favourites that are always enjoyed and judging by the food turnover it becomes obvious that some of the things on the menu should never be removed.

DAY PROGRAMME

Heather Ternouth runs the Day Programme, she organised a busy 2019 for the community patients with lots of interesting speakers and outings spreading out through the summer months, then of course it all came to a grinding halt with COVID-19. It was decided that these vulnerable patients should not be coming into Te Rangimarie until we were back at level one. So they had a very long time away from us. Heather kept in weekly contact with the patients and of course they were seen in their own homes by the community nurses. Over the year we recorded 437 day programme attendees.

Lianne McElroy
Volunteer and Hospitality Services Manager

RETAIL GROUP - 2020 REPORT

Wow what a year its been across our retail group. All of our shops were trading at record levels of sales and customer numbers with a huge range of stock and great community support for donations of sale goods. Then came the government proclamation in late March that meant all our shop and warehouse trading had to cease immediately.

Over the following ten weeks our overall income dropped 65% while we were still carrying many of our fixed operating costs. This meant our retail staff were at home unable to work their usual roles – a time of anxiety and concern for them and their families. Careful management of costs and receipt of the government wage subsidy meant that there were only a few weeks where pay and hours of staff were affected. We were fortunate to receive excellent support with rent relief from our landlords.

We reopened again mid-May and donations and trading was frantic to the end of the financial year, although the shortfall of revenue was not able to be made up. It was great to be able to maintain all staff roles through this term of much uncertainty. The return to trading has been modified on sites with different hours and days of business due to less of our volunteer work force re-joining us after the lockdowns. This is largely due to them being in the risk groups of older folks sometimes with enduring health issues with the risk of a virus contact still present in the community.

During the lockdown we reviewed several of our retailing and warehousing practices including introducing new ways of filtering suitable donations and rubbish management, and after much thought ceased repairing items that couldn't be sold as is and upgraded our warehouse staff/volunteer workspaces. COVID-19 has changed the way we conduct our retail business forever and I thank all our staff and volunteers for their resilience and commitment to our organisation across this new 'business as usual' model we now work in.

The year has been one of challenge, change and renewal for this vitally important part of our organisation. Much work has been carried out improving our shop environments and staff and volunteer spaces, utilising social media in new ways to get our messages to the community, developing our Trade Me sales unit and improving safety and security for staff and volunteers. We have welcomed a number of new staff appointments and added hours on some sites to support the development of our ever growing retail group.

In my visits to all our retail and warehouse sites I am continually impressed by the enthusiasm, dedication to our cause and energy that is provided by all on a daily basis. These folks do make the different is us continuing be the premier leading charity goods group in our province along with the fantastic community support we receive.

Paul Lamb, Chief Executive

FRIEND-RAISING - REPORT

When we recognize that a better word for Fundraising is friend-raising, we open limitless doors to creativity in support of our causes.
Sue Vineyard

Small heartfelt donations collectively have a huge impact and regardless of the size of your individual gift, it has made a difference to our patients and their families/ whanau.

The community over the past twelve months has been very supportive. When COVID-19 arrived, we managed to get a couple of stories into the Taranaki Daily News which was effective in communicating our need for support. With our HospiceShops not trading and the more regular community friend-raising not permitted to happen we turned to telemarketing (phone calls to ask for support). We found more people at home than during 'normal times' and this ensured good support as the community dug deep - this was appreciated and raised $78,000. Many of these community events we hope will 'reschedule'. Community events are great for raising our profile, widening our support networks and providing positive media coverage. We have raised just over $53,000 through these activities.

Finding effective ways to communicate with our community has changed – we rely on Facebook more and more. We have existed with two Hospice Facebook pages over the past few years (Hospice Taranaki and Stratford HospiceShop) this has now expanded to include; Westown HospiceShop, Waitara HospiceShop and group pages; HospiceShop Shopping and Hospice Taranaki volunteers. We focus a lot more on gathering donors email addresses and mobile phone numbers than postal addresses.

Preparing for the future...how people donate has been changing – more quickly since COVID-19. We receive very few cheques now, (we do still accept cheques) a lot more donations go straight into the bank and via credit card. Funeral donations have previously been an area for grateful families and friends to show their support, however with COVID-19 this area of support has significantly reduced. Eagars Funerals purchased for Hospice Taranaki a PayWave machine. For the past 12 months this has been offered and accepted by mourners as an alternative way to donate at funerals.

A very successful community event is our Calves for Hospice Taranaki – primarily coming from our friends around the Taranaki coast. Initiated and fuelled along by Clare Poole and a small team of people successfully raised $12,500.

Shout out of thanks to: Graphix Explosion, More FM, Liquorland, Tony Epplett, BNI Chapters, (Success Like No Other, Energise and Ignite), Paradise Valley Berry Farm, Gravetye, New Plymouth Bowling Club, Urenui Lions Golf Tournament, Z Good-in-the-Hood, and many others that we 'tap on the shoulder' and they don't hesitate to support. Thank you to the wonderful people that speak to the media in support of us. Thank you to the people who support our request for equipment or our plea for help. We look forward to the next financial year with many other creative ways that people together can friend-raise money because they want to ensure we continue to provide palliative care services free of charge in our community.

It's not the size of the contribution that matters; what matters is the outcome your giving produces – thank you. Every donor has made a difference

Rose Whitaker, Community Partnerships Lead

92,014 TOTAL DONATED VOLUNTEER HOURS FROM THE COMMUNITY

VOLUNTEERS

The volunteer workforce in the inpatient unit and community remains stable. We have had some retire due to age, illness or leaving the district. In the 12month period I have taken on about 12 new vols. The roles remain pretty much the same, mostly covering the housekeeping and after-hours reception. Admin support, gardening, handyman odd jobs, driving and respite sitting in the community. We also have sewers who repair or make things for us as well as the large team of knitters.

The volunteers have had a disrupted year due to COVID-19 with most of them not able to help due to their age or the fact we had no patients for a while. Then when did have patients most volunteers couldn't come back until we were back at level one.

About December 2019 we sent out a survey to all volunteers encouraging them to give us feedback on numerous things, but mostly we wanted to know why they volunteer and specifically for hospice, where they heard about the jobs, what they enjoy the most and what keeps them coming back. This was to help us with looking at recruitment into the future.

With the information we received we have begun to implement some of their ideas. Talking to groups and making connections in the community. Strengthening relationships with people like Marie Reardon from Volunteer NP. Over 90,000 hours have been donated to us this year from our fantastic volunteer army.

Our retail group of volunteers have given us tremendous service across all retail shops and warehouse. We acknowledge the many folk working from their homes to support our HospiceShops. Our shops are our 'window' to the community for support through sales and donations. The efforts, energy and humour shown from our volunteers in this part of our organization continues to outstanding and we are very grateful for their support.

THE BIG PICTURE 2019 - 2020

$2,756,420 – Gross Revenue from group HospiceShop sales

665 – Referrals – 358 for cancer and 307 for non cancer illnesses

91% - Average bed occupancy for Te Rangimarie in patient unit

$2,788,149 – Central government funding through Taranaki District Health Board

7955 – Community home visits

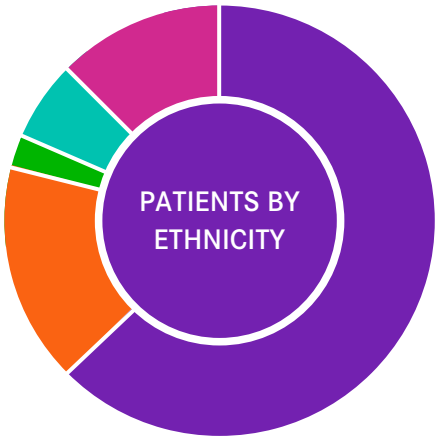
1954 – Social work consultations

2549 – Community telephone consultations

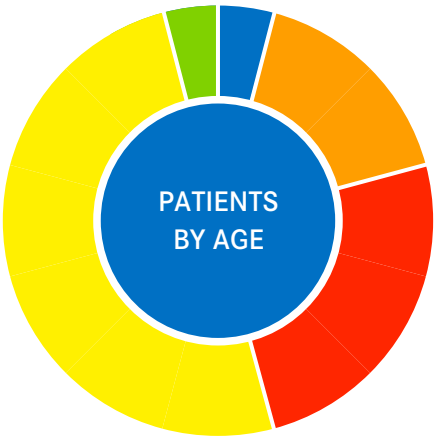
437 – Attendances at Day Programme events in Te Rangimarie

92,014 – Volunteer hours provided from the community

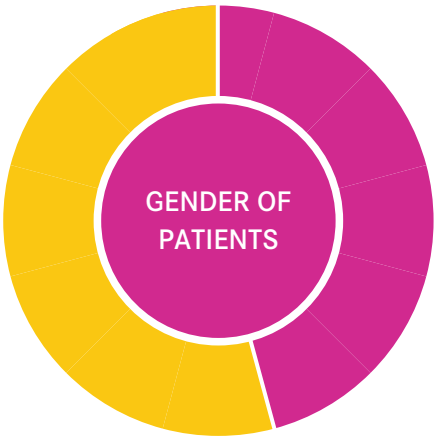
1322 – Bereavement support sessions with patients and their family members



- European – 301
- Maori – 52
- Pacific – 1
- Asian – 10
- Other – 40



- Under 40, 8 – 2%
- 40-64, 75 – 18%
- 65-74, 106 – 26%
- 75-95, 207 – 52%
- 95+, 8 – 2%



- Female, 182 – 45%
- Male, 222 – 55%
















OZONE


HOSPICE TARANAKI GROUP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

HOSPICE TARANAKI GROUP
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FOR THE YEAR ENDED 30 JUNE 2020

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF HOSPICE TARANAKI GROUP

Opinion

We have audited the consolidated financial statements of Hospice Taranaki Group ("the Group") and its subsidiaries (together, "the Group"), which comprise the consolidated statement of financial position as at 30 June 2020, and the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group or any of its subsidiaries.

Other Information

The Trustees are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Trustees' Responsibilities for the Consolidated Financial Statements

The Trustees are responsible on behalf of the Group for the preparation and fair presentation of the consolidated financial statements in accordance with PBE Standards RDR, and for such internal control as the trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the trustees are responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs (NZ), the auditor exercises professional judgement and maintains professional scepticism throughout the audit. We also:

- Identify and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by those charged with governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for the audit opinion.

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 the auditor identifies during the audit.

Who We Report To

This report is made solely to the Group's Trustees, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Group's trustees, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Taranaki
New Plymouth
New Zealand
24 November 2020

HOSPICE TARANAKI GROUP
CONSOLIDATED STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 $	2019 $
Revenue			
Revenue from exchange transactions	6	5,657,422	5,809,033
Revenue from non-exchange transactions	7	1,328,682	939,468
Total revenue		6,986,104	6,748,501
Other Income	8	52,893	57,324
Expenses			
Wages, salaries and employee benefits	9	(5,220,961)	(4,790,337)
Property expenses		(31,319)	(33,448)
Supplies and consumables used		(119,264)	(102,734)
Depreciation and amortisation	10	(218,030)	(221,237)
Fundraising		(21,234)	(29,058)
Other expenses	11	(1,056,809)	(1,056,375)
Total expenses		(6,667,617)	(6,233,190)
Finance income		133,056	220,618
Finance expenses		(34,413)	(10)
Net finance costs	12	98,643	220,608
Surplus/(deficit) for the year from continuing operations		**470,023**	**793,243**
Other comprehensive revenue and expense			
Fair value movement on available-for-sale financial assets		174,714	262,352
Gain or loss on available-for-sale financial assets transferred to the profit or loss		34,413	(75,084)
Other comprehensive revenue and expense for the year		**209,127**	**187,268**
Total Comprehensive revenue and expense for the year		**679,150**	**980,511**

These financial statements should be read in conjunction with the notes to the accounts.

HOSPICE TARANAKI GROUP
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

30 June 2020	Available for sale asset fair value reserve $	Accumulated revenue and expenses $	Total net assets/equity $
Balance at 1 July 2019			
Comprehensive revenue and expense	670,419	10,617,526	**11,287,946**
Surplus for the year	-	470,023	**470,023**
Fair value movement on available for sale financial assets	174,714	-	**174,714**
Gain/(loss) on available for sale financial assets transferred to profit or loss on sale	34,413	-	**34,413**
Total comprehensive income for the year	**879,546**	**11,087,548**	**11,967,096**
Balance at 30 June 2020	**879,546**	**11,087,548**	**11,967,096**

30 June 2019	Available for sale asset fair value reserve $	Accumulated revenue and expenses $	Total net assets/equity $
Balance at 1 July 2018			
Comprehensive revenue and expense	483,151	9,824,285	**10,307,436**
Surplus for the year	-	793,243	**793,243**
Fair value movement on available for sale financial assets	262,352	-	**262,352**
Gain/(loss) on available for sale financial assets transferred to profit or loss on sale	(75,084)	-	**(75,084)**
Total comprehensive income for the year	**670,419**	**10,617,526**	**11,287,946**
Balance at 30 June 2019	**670,419**	**10,617,526**	**11,287,946**

These financial statements should be read in conjunction with the notes to the accounts.

BDO

HOSPICE TARANAKI GROUP
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 $	2019 $
ASSETS			
Current assets			
Cash and cash equivalents	13	1,878,239	1,631,314
Receivables	15	335,208	321,121
Medical consumables		896	896
Prepayments		42,225	32,060
Other investments	16	245,142	57,803
Total current assets		2,501,710	2,043,193
Non-current assets			
Property, plant and equipment	17	4,960,943	5,028,218
Capital works in progress		-	3,915
Term Investments	14	2,540,000	1,975,000
Intangible assets	18	18	114
Other investments	16	2,964,829	2,984,651
Total non-current assets		10,465,790	9,991,898
Total assets		**12,967,500**	**12,035,090**
NET ASSETS/EQUITY AND LIABILITIES			
NET ASSETS/EQUITY			
Equity at start of the period		11,287,947	10,307,436
Accumulated revenue and expenses		470,023	793,243
Available for sale financial assets fair value reserve		209,127	187,268
Total net assets/equity		**11,967,096**	**11,287,947**
LIABILITIES			
Current liabilities			
Payables	19	162,780	166,039
Employee benefit liability	20	786,913	529,570
GST Payable		50,711	51,535
Total current liabilities		1,000,403	747,144
Total Liabilities		**1,000,403**	**747,144**
Total net assets/equity and liabilities		**12,967,500**	**12,035,091**

Approved for and on behalf of the Board of Trustees:

Chairperson

Trustee

Date 24/11/20

These financial statements should be read in conjunction with the notes to the accounts.

BDO

HOSPICE TARANAKI GROUP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 $	2019 $
Cash flows from operating activities			
Proceeds from:			
Goods and services provided		5,657,404	5,802,767
Grants and bequests		405,504	563,436
Donations and Fundraising		382,626	357,994
Proceeds from Government Grants		531,064	-
Payments to suppliers and employees		(6,128,738)	(5,964,275)
Net cash inflow/(outflow) from operating activities		**847,860**	**759,922**
Cash flows from investing activities			
Proceeds from:			
Interest and dividends received		181,351	183,991
Proceeds from disposal of investments		228,907	520,398
Gain on disposal of property, plant & equipment		-	20,381
Payments for purchase of property, plant and equipment		(231,360)	(99,784)
Payments for purchase of investments		(779,837)	(776,677)
Gain on disposal on investments		-	-
Net cash inflow/(outflow) from investing activities		**(600,939)**	**(151,691)**
Net increase/(decrease) in cash and cash equivalents		246,921	608,231
Cash and cash equivalents at beginning of year		**1,631,315**	**1,023,081**
Cash and cash equivalents at end of year	**13**	**1,878,239**	**1,631,315**

These financial statements should be read in conjunction with the notes to the accounts.

Note 1 - Reporting entity

Hospice Taranaki Incorporated (the "controlling entity") is incorporated under the Incorporated Societies Act 1908.

The consolidated financial statements for the year ended 30 June 2020 comprise Hospice Taranaki Incorporated, Hospice Taranaki Foundation and Noel Yarrow Hospice Trust. Hospice Taranaki Foundation and Noel Yarrow Hospice Trust are incorporated under the Charitable Trusts Act 1957.

The Group is primarily involved in providing medical care and support to families in the Taranaki community.

Note 2 - Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with *Public Benefit Entity Standards* Reduced Disclosure Regime ("PBE Standards RDR"), as appropriate for Tier 2 not-for-profit sector public benefit entities and disclosure concessions have been applied.

The Group qualifies as a Tier 2 reporting entity as for the current and prior periods it has had between $2m and $30m operating expenditure.

These financial statements were authorised for issue by the Board of Trustees on 25 November 2020.

(b) Measurement basis

The financial statements have been prepared on the historical cost basis except for the following material items in the Consolidated Statement of Financial Position, which are measured at fair value:

- other investments.

(c) Functional and presentation currency

The financial statements are presented in New Zealand dollars ($) which is the entity's functional and presentation currency.

There has been no change in the functional currency during the year.

(d) Accounting policies

The accounting policies detailed in the following notes have been applied consistently to all periods presented in these financial statements and have been applied consistently by the entity.

Note 3 - Use of judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(a) Judgements

Judgements made in applying accounting policies that have had the most significant effects on the amounts recognised in the financial statements include the following:

- Revenue recognition - non-exchange revenue (conditions vs. restrictions)
- Classification of lease arrangements

Note 3 - Use of judgements and estimates (continued)

(b) Assumptions and estimation uncertainties

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 30 June 2020 include the following:

- Useful life, recoverable amount, depreciation/amortisation method and rate
- Determination of fair values (refer to 2(b))
- Provision for sick leave (refer 20(c))

(c) Going concern - no material uncertainty

Although the Incorporated Society has been impacted by COVID-19, the Trustees have concluded that the Society will be able to continue operating for at least 12 months from the date of signing these financial statements. That conclusion has been reached because:

- The Society has access to sufficient cash resources that, even with nil revenue, it can maintain current expenditure for at least 12 months from the date of signing these financial statements.
- The Society has two major sources of income. One is a government palliative care service agreement held with the Ministry of Health via the Taranaki District Health Board that extends for a period of one year, and income generated from its retail group activities.
- The Society controls the Hospice Taranaki Foundation and is able to access income which is generated through a portfolio of share investments, and long term cash term investments accessible on demand.
- The Society receives funding from a wide range of community organisations, corporates, philanthropic trusts, and donators.

Note 4 - Basis of consolidation

(a) Controlled entities

Controlled entities are entities controlled by the Group, being where the Group has power to govern the financial and operating policies of another entity so as to benefit from that entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with controllers of the controlling entity in their capacity as controllers, within net assets/equity.

The financial assets of the controlled entities are prepared for the same reporting period as the controlling entity, using consistent accounting policies.

(b) Loss of control of a controlled entity

On the loss of control, the Group derecognises the assets and liabilities of the controlled entity, any minority interest, and the other components of net assets/equity related to the controlled entity. Any surplus or deficit arising on the loss of control is recognised in surplus or deficit.

If the Group retains any interest in the previously controlled entity, then such interest is measured at fair value at the date that control is lost. Subsequently, the retained interest is either accounted for as an equity-accounted associated or an available-for-sale financial asset depending on the level of influence retained.

(c) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Unrealised gains arising from transactions with equity accounted associates and jointly-controlled-entities are eliminated against the investment to the extent of the Group's interest in the investee.

Note 4 - Basis of consolidation (continued)

Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Note 5 - Changes in accounting policy

A number of new standards, interpretations and amendments effective for the first time for periods beginning on (or after) 1 July 2019, have been adopted in these financial statements. The nature and effect of each new standard, interpretation and amendment adopted by the Group is detailed below. Note: not all new standards and interpretations effective for the first time for periods beginning on (or after) 1 July 2019 affect the Group's annual consolidated financial statements.

PBE IPSAS 35 Consolidated Financial Statements
PBE IPSAS 35 supersedes PBE IPSAS 6 (NFP) Consolidated and Separate Financial Statements and introduces a single "control model' for all entities whereby control exists when all of the following conditions are present:

- Power over investee
- Exposure, or rights, to variable returns from investee
- Ability to use power over investee to affect the entity's returns from investee.

PBE IPSAS 38 Disclosure of Interests in Other Entities
PBE IPSAS 38 sets out the disclosure requirements relating to an entity's interests in controlled entities, joint arrangements, associates and structured entities. The standard requires a reporting entity to disclose information that helps users to assess the nature and financial effects of the reporting entity's relationship with other entities.

As the new standard affects only disclosure, there is no effect on the Group's financial position or performance.

PBE IPSAS 39 Employee Benefits
PBE IPSAS 39 supersedes PBE IPSAS 25 Employee Benefits. The main change to the Group as a consequence of PBE IPSAS 39 is the definition of short-term employee benefits has changed to be employee benefits expected to be settled (as opposed to "due to be settled') wholly within 12 months after the end of the reporting.

There has been no material impact on the Group as a result of this change in definition.

Note 6 - Revenue from exchange transactions

	2020 $	2019 $
Sales of donated goods	2,811,842	2,990,786
Funding received - Taranaki District Health Board	2,787,158	2,734,439
Funding received - Clinical Training Agency	991	1,861
Funding received - ACC	4,726	2,684
Other income from exchange transactions	52,705	79,263
	5,657,422	**5,809,033**

Revenue from exchange transactions - accounting policy

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the entity, and measured at the fair value of consideration received or receivable.

The following specific recognition criteria in relation to the entity's revenue streams must also be met before revenue is recognised.

(a) Sale of goods

Revenue from the sale of goods in the ordinary course of business activities is measured at the fair value of the consideration received or receivable.
Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and the possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.
For Hospice Shop sale revenue the timing of the risks and rewards occurs at the point of sale when the significant risks and rewards of ownership transfer to the buyer.

(i) **Inventory**

The Group does not record any value of donated or vested goods provided for Hospice shops at year end. Inventory received is recognised at nil value applying the PBE IPSAS 23 exemption.

(b) Operating grants

The Group receives operating grants to fund the provision of services to the community. These grants are recognised as revenue for services rendered in surplus or deficit.

Revenue for services rendered is invoiced in arrears following provision of the services to the grant provider. There has been no adjustment to recognise amounts received in advance as a liability.

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the entity and measured at the fair value of consideration received or receivable.

Note 7 - Revenue from non-exchange transactions

	2020 $	2019 $
Bequests	103,940	393,300
Donations received	342,125	351,674
Sponsorship received	37,523	21,581
Grants received	311,052	170,136
COVID-19 wage subsidy	531,065	-
Other revenue from non-exchange transactions	2,978	2,777
	1,328,682	**939,468**

Revenue from non-exchange transactions - accounting policy

Non-exchange transactions are those where the entity receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

Inflows of resources from non-exchange transactions are only recognised as assets where both:

- It is probable that the associated future economic benefit or service potential will flow to the entity, and
- Fair value is reliably measurable.

Inflows of resources from nonexchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

The following specific recognition criteria in relation to the entity's non-exchange transaction revenue streams must also be met before revenue is recognised.

(a) Fundraising

The Group's fundraising activities involve telephone campaigns annually and events.
Fundraising non-exchange revenue is recognised at the point at which a receipt is formally acknowledged by the Board.

(b) Grants, donations and bequests

The recognition of non-exchange revenue from *Grants, Donations and bequests* depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the entity to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a *non-exchange liability* that is subsequently recognised as *non-exchange revenue* as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the entity to return the inflow of resources received if they are not utilised in the way stipulated, and therefore do not result in the recognition of a *non-exchange liability*, which results in the immediate recognition of *non-exchange revenue*.

There is limited control over non-exchange transactions and revenue derived from donated goods prior to it being recorded.

Note 8 - Other Income

	2020 $	2019 $
Dividends received	52,893	56,515
Gain on sale of assets	-	809
	52,893	**57,324**

Dividends received

Income from dividends is recognised when the Group's right to receive payment is established, and the amount can be reliably measured.

Note 9 - Wages, salaries and employee benefits

	2020 $	2019 $
Wages	5,080,765	4,665,015
Kiwi saver contribution	140,197	125,322
	5,220,961	**4,790,337**

Note 10 - Depreciation and amortisation expense

	Note	2020 $	2019 $
Amortisation	18	18	75
Depreciation	17	218,012	221,162
		218,030	**221,237**

Note 11 - Other expenses

	2020 $	2019 $
ACC levies	21,447	33,227
Accounting fees	13,177	9,166
Audit fees	19,000	23,317
Administration expenses	124,504	144,850
Occupancy expenses	305,494	312,222
Repairs and maintenance	157,387	146,309
Training	33,700	59,141
Vehicle expenses	63,792	74,291
Other expenses	233,712	253,853
	1,056,809	**1,056,375**

Note 12 - Net finance income

	Note	2020 $	2019 $
Finance Income			
Interest income:			
Investment portfolio		11,616	9,630
Loans and receivables		121,440	135,904
Total interest: financial assets not measured at fair value through surplus or deficit		133,056	145,534
Financial assets at fair value through surplus or deficit:			
Realised fair value gain - Investment portfolio		-	75,084
Total finance income		133,056	220,618
Finance Expenses			
Financial assets at fair value through surplus or deficit:			
Realised fair value loss - Investment portfolio		(34,413)	-
Interest		-	(10)
Total finance expense		(34,413)	(10)
NET FINANCE INCOME		**98,643**	**220,608**

Finance income and finance costs - accounting policy

Finance income comprises interest income on financial assets, gains on the disposal of available-for-sale financial assets, fair value gains on financial assets at fair value through surplus or deficit, and gains on the re-measurement to fair value of any pre-existing interest in an acquired. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method.

Note 12 - Net finance income (continued)

Finance costs comprises interest expense on financial liabilities, fair value losses on financial assets at fair value through surplus or deficit, impairment losses recognised on financial assets and losses on disposal of available for sale financial assets.

Interest
Income from interest is recognised when the Group's right to receive payment is established, and the amount can be reliably measured.

Note 13 - Cash and cash equivalents

	2020 $	2019 $
Cash on hand	3,462	3,462
Bank deposits	252,986	76,498
Call deposits	1,421,791	1,171,354
Short term deposits	200,000	380,000
Total cash and cash equivalents	**1,878,239**	**1,631,314**

There are no restrictions over any of the cash or cash equivalent balance held by the Group.

Note 14 - Term Investments

	2020 $	2019 $
Long term bank deposit	2,540,000	1,975,000
Total term investments	**2,540,000**	**1,975,000**

Per annum Interest Rates applying to Term Deposits 2020: 2.60% - 4.40% (2019: 3.25%-4.40%)

Note 15 - Receivables

	2020 $	2019 $
Trade and other receivables (from exchange transactions)	274,837	265,349
RWT refund due	1,681	1,681
Accrued interest	58,689	54,091
	335,208	**321,121**

There has been no impairment of receivables from exchange transactions.

Note 16 - Other investments

	2020 $	2019 $
Endowment Fund	10,000	10,000
Held-to-maturity financial assets		
Debt securities (New Zealand corporate - private)	480,546	538,349
Available-for-sale financial assets		
Equity securities (New Zealand publicly listed)	1,059,200	1,001,662
Equity securities (New Zealand unlisted)	33,002	33,247
Equity securities (Australia publicly listed)	552,060	528,504
Equity securities (International publicly listed)	1,075,163	930,692
	3,209,971	**3,042,454**
Current	245,142	57,803
Non current	2,964,829	2,984,651
Total other investments	**3,209,971**	**3,042,454**

	2020	2019
Debt securities (corporate)	3.25% - 6.25%	3.65% - 6.25%

	2020	2019
Debt securities (corporate)	12 - 120 months	3 - 228 months

The publicly listed investments are held by the Foundation in unit funds managed by Craigs Investment Partners. The carrying amount of Available-for-sale financial assets, as stated above, is their fair value. Held to maturity financial assets are carried at amortised cost.

The Endowment Fund is managed by Te Karaka Foundation. The purpose of the fund is to assist in continuing to provide palliative and end of life care services at no cost to anyone at anytime, anywhere across the communities of Taranaki. The initial investment of $10,000 is seed funding. Once the fund reaches a minimum of $50,000, Hospice will receive an annual distribution.

Note 17 - Property, plant and equipment

PROPERTY, PLANT AND EQUIPMENT

Cost or valuation	Land	Buildings	Motor vehicles	Office equipment	Furniture & fittings	Computer hardware	Plant & equipment	Total
	$	$	$	$	$	$	$	$
Balance at 1 July 2019								
Cost	1,197,948	5,107,396	298,502	64,700	548,946	50,766	419,557	7,687,815
Additions	-	-	17,383	7,185	3,750	88,502	118,807	235,627
Disposals	-	-	(30,310)	(33,756)	(113,489)	(64,734)	(249,024)	(491,313)
Balance at 30 June 2020	1,197,948	5,107,396	285,575	38,129	439,207	74,534	289,340	7,432,129
Accumulated depreciation								
Balance at 1 July 2019	-	1,674,878	173,271	48,117	390,745	50,151	322,563	2,659,725
Current year depreciation	-	134,023	27,323	2,024	19,535	7,953	27,172	218,030
Less Disposals			(26,454)	(28,847)	(99,624)	(44,001)	(207,642)	(406,568)
Balance at 30 June 2020	-	1,808,901	174,140	21,294	310,656	14,103	142,093	2,471,187
Net book value								
At 1 July 2019	1,197,948	3,437,020	123,370	10,756	131,816	24,271	103,037	5,028,218
At 30 June 2020	1,197,948	3,298,495	111,435	16,835	128,551	60,431	147,247	4,960,942

Note 17 - Property, plant and equipment (continued)

Property, plant and equipment - accounting policy

(a) Recognition and measurement

Items of property plant and equipment are initially measured at cost, except those acquired through non-exchange transactions which are instead measured at fair value at their deemed cost at initial recognition.

Items of property, plant and equipment are subsequently measured under the cost model, being cost (or fair value for items acquired through non-exchange transactions) less accumulated depreciation and impairment.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in surplus or deficit.

In 2020 the Group received no plant and machinery through non-exchange transactions attached with restrictive stipulations that require the entity to disclose.

(b) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the entity. Ongoing repairs and maintenance is expensed as incurred.

(c) Depreciation

For plant and equipment, depreciation is based on the cost of an asset less its residual value. Significant components of individual assets that have a useful life that is different from the remainder of those assets, those components are depreciated separately.

Depreciation is recognised in surplus or deficit on a diminishing value basis over the estimated useful lives of each component of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the entity will obtain ownership by the end of the lease term.

The diminishing value depreciation rates are:

• Office equipment	31.2%	(2019: 31.2%)
• Motor vehicles	9.5%-26.0%	(2019: 9.5% - 26%)
• Fixtures and fittings	9.5%-39.6%	(2019: 9.5% - 39.6%)
• Computer equipment	30.0%-33.0%	(2019: 30% - 33%)

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

Note 18 - Intangible Assets

	2020		2019	
Cost	Software	Total	Software	Total
	$	$	$	$
Balance as at 1 July 2019	23,848	23,848	23,848	23,848
Disposals	- 86	- 86	-	-
Balance as at 30 June 2020	**23,762**	**23,762**	**23,848**	**23,848**

Accumulated amortisation and impairment	Software	Total	Software	Total
Balance as at 1 July 2019	$	$	$	$
	23,734	23,734	23,659	23,659
Amortisation	10	10	75	75
Balance as at 30 June 2020	**23,744**	**23,744**	**23,734**	**23,734**
Carrying value as at 30 June 2020	**18**	**18**	**114**	**114**

Intangibles - accounting policy

(a) Recognition and measurement

Intangible assets are initially measured at cost, except for intangible assets acquired through non-exchange transactions (measured at fair value).

All of the Group's intangible assets are subsequently measured in accordance with the *cost model*, being cost (or fair value for items acquired through non-exchange transactions) less accumulated amortisation and impairment.

The Group has no intangible assets with indefinite useful lives.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

(b) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in surplus or deficit as incurred.

(c) Amortisation

Amortisation is recognised in surplus or deficit on a diminishing value basis over the estimated useful lives of each amortisable intangible asset.

The diminishing value amortisation rates are:

- Software 36.0-40.0% (2019: 36% - 40%)

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Note 19 - Payables - exchange transactions

	2020 $	2019 $
Trade payables from exchange transactions	78,553	85,339
Accruals	84,227	80,700
	162,780	**166,039**

Note 20 - Employee benefit liability

	2020 $	2019 $
Provision for sick leave	170,661	-
Provision for employee leave	497,891	437,691
Provision for salary and wages	118,361	91,880
	786,913	529,570
Current	786,913	529,570
Non Current	-	-
	786,913	529,570

Employee benefits - accounting policy

(a) Short-term employee benefits

Short-term employee benefit liabilities are recognised when the entity has a legal or constructive obligation to remunerate employees for services provided within 12 months of the reporting date, and are measured on an undiscounted basis and expensed in the period in which employment services are provided.

(b) Long-term employee benefits

Long-term employee benefit obligations are recognised when the entity has a legal or constructive obligation to remunerate employees for services provided beyond 12 months of reporting date. Long-term employee benefit obligations are measured using the projected unit credit method, with any actuarial gains or losses recognised in surplus or deficit.

(c) Provision for sick leave

Provision for sick leave represents the entity's best estimate of the liability arising from accrued employee entitlements as at 30 June 2020. The utilisation of sick leave could increase because of Covid-19. Therefore, significant judgement has been used to determine this provision.

Note 21 - Operating leases

(i) Leases as lessee

The future non-cancellable minimum lease payments of operating leases as lessee at reporting date are detailed in the table below:

Note 21 - Operating leases (continued)

	2020 $	2019 $
Less than one year	327,840	622,228
Between one and five years	61,542	334,975
More than five years	-	-
Total non-cancellable operating lease payments	**389,382**	**957,203**

The Group has entered into operating leases for land and buildings in New Plymouth, Hawera, Stratford and Waitara.

- Contingent rentals - Nil
- Renewal and/or purchase options - Rights of Renewal Hawera (2 x 6 years), Stratford (2 x 3 years) Waiwhakaiho (2 x 4 years)
- The lease for the New Plymouth and Waiwhakaiho sites are currently under negotiation. As the amounts are unconfirmed they have been excluded from the above non-cancellable operating lease payments.
- Restrictions (i.e. return of surplus, return on capital contributions, dividends and distributions, debt, leasing). - Nil

Leases - accounting policy

(a) Classification and treatment

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as *finance leases*.

Operating leases

Leases that are not *finance leases* are classified as *operating leases*.

Operating leases are not recognised in the entity's statement of financial position. Payments made under operating leases are recognised in surplus or deficit on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

(b) Determining whether an arrangement contains a lease

At the inception of an arrangement the Group determines whether such an arrangement is or contains a lease. This will be the case if the following two criteria are met:

- The fulfilment of the arrangement is dependent on the use of a specific assets or assets, and
- The arrangement contains a right to use the asset(s).

At inception or on reassessment of the arrangement, the Group separates payments and other consideration required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Group concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to fair value of the underlying asset. Subsequently the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the entity's incremental borrowing rate.

Note 22 - Financial instruments

(i) Classification of financial instruments

The tables below show the carrying amount of the Group's financial assets and financial liabilities

30 June 2020	Note	Loans and receivables	Available for sale	Financial assets and liabilities at amortised cost	Total carrying amount
		$	$	$	$
Subsequently measured at fair value:					
Equity securities (NZ publicly listed)	16	-	1,059,200	-	1,059,200
Equity securities (Australian publicly listed)	16	-	552,060	-	552,060
Equity securities (International publicly listed)	16	-	1,075,163	-	1,075,163
Equity securities (NZ unlisted)	16	-	33,002	-	33,002
Subsequently not measured at fair value:					
Cash and cash equivalents	13	1,878,239	-	-	1,878,239
Receivables (from exchange transactions)	15	274,837	-	-	274,837
Payables (from exchange transactions)	19	-	-	(162,780)	(162,780)
Debt securities (NZ corporate)	16	-	-	480,546	480,546
Endowment fund	16	10,000	-	-	10,000
		2,163,076	**2,719,425**	**317,766**	**5,200,267**

30 June 2019	Note	Loans and receivables	Available for sale	Financial assets and liabilities at amortised cost	Total carrying amount
		$	$	$	$
Subsequently measured at fair value:					
Equity securities (NZ publicly listed)	16	-	1,001,662	-	1,001,662
Equity securities (Australian publicly listed)	16	-	528,504	-	528,504
Equity securities (International publicly listed)	16	-	930,692	-	930,692
Equity securities (NZ unlisted)	16	-	33,247	-	33,247
Subsequently not measured at fair value:					
Cash and cash equivalents	13	1,631,314	-	-	1,631,314
Receivables (from exchange transactions)	15	265,349	-	-	265,349
Payables (from exchange transactions)	19	-	-	(166,039)	(166,039)
Debt securities (NZ corporate)	16	-	-	538,349	538,349
Endowment fund	16	10,000			10,000
		1,906,663	**2,494,105**	**372,310**	**4,773,077**

Note 22 - Financial instruments (continued)

(ii) Fair values

Fair value determination for financial instruments subsequently measures at fair value are as follow:

(a) *Debt securities (listed) and Equity securities (listed)*

Fair values are based on the quoted market price in the active market of the security at reporting date.

Financial instruments - accounting policy

The Group initially recognises financial instruments when the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group derecognises financial liabilities when its contractual obligations are discharged, cancelled, or expire.

The Group also derecognises financial assets and financial liabilities when there has been a significant change to the terms and/or the amount of contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the entity has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Group classifies financial assets into the following categories: *loans and receivables*, and *available-for-sale*.

The Group classifies financial liabilities into the following categories: *amortised cost*.

Financial instruments are initially measured at fair value, plus for those financial instruments not subsequently measured at fair value through surplus or deficit, directly attributable transaction costs.

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

(a) Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market.

Loans and receivables are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise receivables (from exchange transactions) and cash and cash equivalents.

Cash and cash equivalents represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less.

(b) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the above categories of financial assets.

Available-for-sale financial assets are subsequently measured at fair value with gains or losses (other than foreign exchange gains or losses) recognised in other comprehensive revenue and expense and presented in the *AFS fair value reserve* within net assets/equity, less impairment.

Note 22 - Financial instruments (continued)

Upon de-recognition, the accumulated gain or loss within net assets/equity is reclassified to surplus or deficit.

Available for sale financial assets comprise debt securities and equity securities.

(c) Amortised cost financial liabilities

Financial liabilities classified as *amortised cost* are non-derivative financial liabilities that are not classified as *fair value through surplus or deficit* financial liabilities.

Financial liabilities classified as *amortised cost* are subsequently measured at amortised cost using the effective interest method.

Financial liabilities classified as *amortised cost* comprise payables (from exchange transactions).

Impairment of non-derivative financial assets - accounting policy

A financial asset not subsequently measured at fair value through surplus or deficit is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a counterparty, restructuring of an amount due to the entity on terms that the entity would not consider otherwise, indications that a counterparty or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the entity, economic conditions that correlate with defaults or the disappearance of an active market for a security. In addition, for an equity security classified as an *available-for-sale* financial asset, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

(i) Financial assets classified as held-to-maturity and loans and receivables

The Group considers evidence of impairment for financial assets measured at amortised cost (*loans and receivables*) at both a specific asset and collective level.

All individually significant assets are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment the Group uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in surplus or deficit and reflected in an allowance account against *loans and receivables*. Interest on the impaired asset continues to be recognised.

When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through surplus or deficit.

Individual trade receivables that are known to be uncollectable are written off when identified, along with associated allowances.

(ii) Financial assets classified as available-for-sale

Impairment losses on available-for-sale financial assets are recognised by reclassifying the losses accumulated in the fair value reserve in net assets/equity to surplus or deficit.

Note 22 - Financial instruments (continued)

The cumulative loss that is reclassified from net assets/equity is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss recognised previously in surplus or deficit.

In the case of equity investments classified as available-for-sale, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost.

In the case of debt instruments classified as available-for-sale, the impairment is assessed based on the same criteria as financial assets at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on the investment previously recognised in surplus or deficit. The cumulative loss that is reclassified from the fair value reserve in net assets/equity to surplus or deficit is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss recognised previously in surplus or deficit.

Changes in impairment provisions attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired *available-for-sale* debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognised, then the impairment loss is reversed, with the amount of the reversal recognised in surplus or deficit. However, any subsequent recovery in the fair value of an impaired *available-for-sale* equity security is recognised in other comprehensive revenue and expense.

Note 23- Group entities

A listing of the Group's significant controlled entities is presented below:

	Country of incorporation	Ownership interest 2020 %	2019 %
Hospice Taranaki Foundation	New Zealand	100	100
Hospice Taranaki Incorporated	New Zealand	100	100
Noel Yarrow Hospice Trust	New Zealand	100	100

All controlled entities have the same reporting date as the controlling entity.

There are no significant restrictions regarding to the transfer of loan repayments, and other funds from controlled entities.

Note 24 - Related party transactions

(i) Controlling entity and ultimate controlling entity
The controlling and ultimate controlling party of Hospice Taranaki Group is Hospice Taranaki Incorporated.

The following transactions take place between the entities:

Note 24 - Related party transactions (continued)

Lease of land and buildings

During the period Hospice Taranaki Foundation leased land and buildings to Hospice Taranaki Incorporated for an amount of $385,200 (2019: $385,200) on normal trade terms and conditions.

Grants received

During the period the Hospice Taranaki Foundation paid an operating grant of $0 (2019: $117,491) to Hospice Taranaki Incorporated

Advances received

Hospice Taranaki Foundation has provided a short-term advance facility to Hospice Taranaki Incorporated during the year of $193,093, which was repaid leaving a balance of $1 (2019: $1). The advance is non-interest bearing. A reconciliation of opening and closing balances with payments received and additional advances made is presented below:

	2020 $	2019 $
Opening balance 1 July	1	1
Further advances made	193,093	
Repayments received	(193,093)	
Balance at 30 June	1	1

Contract Works

2020: Nil. (2019: Nil)

(ii) Key management personnel remuneration

The Group classifies its key management personnel into one of three classes:

- Members of the governing body
- Senior executive officers, responsible for reporting to the governing body
- Chief operating officers, responsible for the operation of the Group's operating segments, and reporting to the Senior executive officers.

Members of the governing body receive no remuneration payments.
Senior executive officer and senior operating officers are employed as employees of the Society, on normal employment terms.

The aggregate level of remuneration paid and number of persons (measured in 'people' for Members of the governing body, and 'full-time-equivalents' (FTE's) for Senior executive officers and Chief operating officers) in each class of key management personnel is presented below:

Note 24 - Related party transactions (continued)

	2020		2019	
	Remuneration	Number of individuals	Remuneration	Number of individuals
Board of Trustees	-	10 people	-	10 people
Executive Team	487,602	4.4 FTEs	566,001	5.0 FTEs
	487,602		566,001	

Note 25 - Commitments and contingencies

(a) Commitments

There are no commitments as at 30 June 2020. (Commitments as at 30 June 2019:Nil)

(b) Contingent liabilities

There are no contingent liabilities as at 30 June 2020. (Contingent liabilities as at 30 June 2019:Nil)

(c) Contingent assets

There are no contingent assets as at 30 June 2020. (Contingent assets as at 30 June 2019:Nil)

Note 26 - Events after reporting date

COVID-19 pandemic

A new virus, COVID-19, arose in China in December 2019 and became a global pandemic by March 2020.

In response to the pandemic, in late March 2020 the New Zealand Government ordered a four-week lockdown, during which non-essential businesses and organisations were not allowed to operate and individuals (other than essential workers or those undertaking essential business) were required to stay at home. As a result of the lockdown, community transmission of COVID-19 was eliminated.

In late April 2020, the lockdown period ended and the New Zealand Government started gradually easing the restrictions that had been placed on businesses, organisations and individuals, although substantial restrictions remained at the border. However in mid-August 2020, community transmission of COVID-19 was detected in Auckland, and the New Zealand Government again placed restrictions on businesses, organisations and individuals within New Zealand. At the time of signing the financial statements, these restrictions are still in place.

During a seven-week period the organisation's retail group and general fundraising was unable to operate, which resulted in revenue falling below forecast levels. Since the end of the lockdown period level 3, the organisation has been able to operate, but with reduced capacity and services. The additional restrictions put in place in mid-August 2020 have further impacted the organisation's revenue.

The pandemic has also impacted a number of financial statement areas:

- Investments - The Foundations financial assets consist of traded equity and debt securities. The fair values if these investments have fallen due to the impact of COVID-19 on global financial markets. See Note 16.

Note 26 - Events after reporting date (continued)

- Revenue from non exchange transactions - The Incorporation has received the wage subsidy from the Government. See note 7.
- Other expenses - The group received the following rent concessions due to COVID 19:
  - Hawera - 100% discount for 2 months. No repayment required, value of $7,590
  - Stratford - 50% discount for 2 months. No repayment required, value of $4,433
  - Waitara - Deferred rent given for 2 months to then be repaid in monthly instalments over 6 months. This has been accrued in the 2020 accounts. Value of $6,400
  - Waiwhakaiho - 50% discount in month 1, 25% discount in month 2. No repayment required, value of $6,948

To date the organisation has undertaken the following steps to reduce the impact of COVID-19 on its operations:

- Reduced expenditure in non-critical business areas. Reduced forecast education, maintenance, travel and motor vehicle expenditure
- Reduced previous trading hours for all shops due to less volunteers returning as they hold ongoing concerns around their health in public spaces
- Taken advantage of wage subsidies made available by the New Zealand Government.
- Secured additional one off government funding available as an essential health service provider. Received a one off grant in the 2020/21 financial year of $237,801