

# One Percent Collective

Annual Report  
2019/2020



One Percent Collective  
join the giving evolution





---

# One Percent Collective

---

Legal name of entity

One Percent Collective Trust

Entity Type and Legal Basis

Registered charity

Registration Number

CC45257

Entity's Purpose or Mission

One Percent Collective exists to inspire generosity and to simplify regular giving, so charities can spend more time working on impact and innovation and less time on fundraising.

Physical Address

115 Tory Street, Wellington, 6011

Postal Address

166A John Burke Drive, Aotea, 5024

[www.onepercentcollective.org](http://www.onepercentcollective.org)



## CHAIRPERSON'S REPORT

I am pleased to present One Percent Collective's Annual Report for the year ended 31 March 2020.

*Naku te rourou nau te rourou ka ora ai te iwi*  
With your basket and my basket the people will live

I would like to thank all the amazing supporters of One Percent Collective for their contributions through what has been a challenging period. This year has not only highlighted some of the inequities present in our society, but it has also shown us how reliant society is on the generosity of others and you have all been so incredibly generous.

Through this period, many jobs have been lost and many are faced with changing situations. We have seen this reflected in the number of donors who have ceased their donations, decreased their donations and increased their donations. It has been an honour to see how everyone has come together to do what they can to support those most vulnerable and less able to adapt to these changing circumstances. We have all managed these challenges in a way that has ensured we have not compromised our values or our relationships, but instead made them stronger.

Despite the challenges and adaptations required, it has been a strong year for the One Percent Collective. Our donations continue to grow which allows the charities to focus on impact and spend less time worrying about fundraising. We have brought on some new team members to enhance our capacity and it has been exciting to watch the team and culture develop as we prepare for the next few years of growth.

As always, my deepest thanks to the board, the staff, to Pat and also to the charities for the incredible work they have done and continue to do in these unusual and stressful times.

Lastly, thank you to all of you that make up the One Percent Collective. Yours sincerely,

*James Bushell*  
Chairperson

OUR 19/20 CREW  
AND TRUSTEES




### Entity Structure

One Percent Collective is a registered charity in New Zealand with donee status. The Trust is governed by a board of trustees who meet a minimum of 4 times a year and who also communicate over email to discuss operational procedures that need Trust input. One Percent Collective's Trustees are James Bushell (Chairperson), Richard Hayes (Treasurer), Patrick Shepherd (Secretary), Kate Tindall Lum (Trustee), John Robson (Trustee) and Angela Meyer (Trustee).

Day to day running of the Trust is taken care of by Patrick Shepherd and Ben Woodward. Pat is our 'Chief Doer of Things' taking care of strategy, governance, events, The Generosity Journal, design, public speaking, charity partnerships and many of the other admin and media areas involved in running the Trust. Pat works 20 hours a week. Ben is our 'Head of Comms & Community' taking care of social media, writing, donor comms, partner charity content and more. Ben works 20 hours a week.

We also contract a bookkeeper for around 5-6 hours a month, to take care of Xero reconciling tasks. As a Collective we ensure that we reach out to Collective donors and supporters to help with expert advice that we cannot afford to hire, this helps us keep the crew very lean and efficient.

*The Trustees are pleased to present the approved performance report including the historical financial statements of One Percent Collective Trust for the year ended 31 March 2020.*

  
Richard Hayes  
Treasurer

Date ..11th September 2020...

  
James Bushell  
Chairperson

Date ..11th September 2020..





"When I think about how we can make our corner of the world a better place, one of the first things that comes to mind is the very thing we teach our children – kindness." – Rt Hon Jacinda Ardern shared some kind words for The Generosity Journal issue #7.



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

One Percent Collective's key source of funding is through regular donations of individuals and businesses. We rely on our 'Future 50' donors and corporate sponsors for everyday operating costs. Grants from Tai Shan Foundation and The Puffin Charitable Trust have kindly supported our work through the 2019/20 financial year. Donations, sponsorship and grants continue to allow us to pass on 100% of public donations to small registered charities we partner with. Our key corporate sponsors in 2019/20 were PaySauce, Real Steel Ltd, The Original Cocoa Traders, Wellington Hospitality Group, Klim Type Foundry, Sam Newble and BizDojo.

### Main Methods Used by Entity to Raise Funds

We strongly follow our ethos of a small amount of money donated by lots of people to create change. Our 'Future 50' is proof of this ongoing sustainable method of raising funds. Support from grants and corporate sponsors has allowed us to expand our reach and grow the Collective.

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

Donated goods and services play a vital part in our existence. 1000minds are our largest form of support, they have build and maintained the whole back end system that runs our database and sign up system, this has allowed us to focus more on growing the Collective, rather than dealing with admin tasks. The BizDojo has supported us with desk space for almost six years, this has played a major part in our growth and the networking abilities of a small charity. Financially this support has saved us around \$7,000 per year, meaning our rent expenses stay at zero.

Our key volunteers help with admin support and writing/designing for our publication, which helps us extend the 1% ethos to thousands in New Zealand. These expert volunteers ensure we can run at a professional level without having the high costs of extra crew members.





Mixit

Fardowsa Mohamed grew up believing academic achievement was the only way to succeed in her family’s new country. Until Mixit, a creative project for young people from refugee backgrounds, opened her up to new possibilities. She’s now an award-winning poet, junior doctor and youth mentor who practises Kung Fu.

## STATEMENT OF SERVICE PERFORMANCE

### Description of Entity’s Outcomes

- 1. Empower charities by increasing the amount of regular donors in New Zealand.
- 2. Facilitating co-operative relationships between Charities and the community.
- 3. Educate and inspire members of the public around the 1% ethos.

1. Empower Charities by increasing the amount of regular donors in New Zealand	2020	2019
Total donors inspired to donate 1% of their income to our partner charities	656	615
Total \$’s raised to date for partner charities through Collective donors	1,635,652	1,175,146
Annual \$’s raised for partner charities through Collective donors	460,505	356,360
Number of Future 50 individuals, corporate sponsors and grant bodies supporting our operating costs	62	64
2. Facilitating co-operative relationships between Charities and the community	2020	2019
Volunteers engaging with One Percent Collective and partner charities	35	73
Partner charities receiving donations through One Percent Collective	18	18
Partner charity stories shared with donors and supporters	28	41
One Percent Collective charity events held	2	2
Attendance at Collective events	140	200
3. Educate and inspire members of the public around the 1% ethos	2020	2019
Number of public speaking events where the 1% ethos was shared	7	10
Number of people reached through public speaking events	920	543
Total newsletter subscribers on general non-donor list	2,021	1,917

### Notes to the above

Volunteers – The large decrease in volunteer numbers is due to 2018/19 year having a group of 20 design students volunteering for a design session.

Partner charity stories – This number only includes stories created by One Percent Collective. We focused heavily this year on sharing partner charity content from their own social media accounts, these shared stories have not been included in the final figure of 28 stories.

Newsletter Subscribers – The small increase in newsletter subscribers was due to us doing a clean out of non-active email addresses, this meant around 200 addresses removed from the list in 2019/20.



# YOUR COLLECTIVE IMPACT

\$460,505\*

raised in the 19/20 financial year by over 600 Collective donors. Impacting thousands of lives in Aotearoa and beyond!

**UpsideDowns** \$20,674

Helping kids with Down syndrome find their voice.

**Sustainable Coastlines** \$25,042

Enabling people to look after the coastlines and waterways they love.

**The Neonatal Trust** \$31,536

Dedicated to making a difficult start to life that little bit easier.

**Ngā Rangatahi Toa** \$54,952

Together, through creativity, we change lives.

**SpinningTop** \$29,832

Gives balance to vulnerable children living in poverty.

**Kaibosh** \$52,439

Zero Food Poverty, Zero Food Waste.

**ADC Microfinance** \$10,706

Empowering budding entrepreneurs in Myanmar and Malawi through microfinance.

**Fair Food** \$9,834

Facilitating the safe and timely distribution of nutritious surplus food throughout West Auckland.

**Bellyful** \$26,482

Providing meals for families with newborn babies and families with young children who are struggling with illness.

**DCM Wellington** \$62,829

DCM works with people in Wellington who are experiencing homelessness or are at risk of homelessness.

**Inspiring Stories** \$26,006

Building a movement of young New Zealanders who can, and will change the world.

**Take My Hands** \$25,042

Improving lives by connecting those that have with those in need.

**Garden to Table** \$41,794

Changing the way children approach and think about food.

**Mixit** \$11,492

Mixit uses creativity to support young people from former refugee backgrounds.

\* The large dollar differences are due to charities being partners for varying lengths of time. The total raised in 2019/20 also includes \$13,032 worth of donations to our legacy charities, who were past funding recipient organisations.

SpinningTop are funding an art programme for illiterate Burmese migrants so they know how, when and with what to take their medicine.



The Neonatal Trust is supporting research to help provide answers desperately needed to keep vulnerable babies safe and well, during their neonatal journey and throughout their lives.



Inspiring Stories' Festival for the Future 2019 was an epic 1200 person event, uniting leaders and innovators from across NZ and the world to focus on creating a better world for tomorrow.



Thanks to One Percent Collective givers, Kaibosh Food Rescue has been able to divert 88,763kg of quality food from landfill, which has provided 253,610 meals to people in need in Greater Wellington.



Bellyful volunteers have cooked and delivered 120,000 meals to 22,000 families, since the charity was founded 10 years ago.



Additional Output Measures

A large part of inspiring generosity cannot be measured by financial data, these are the measures that we can only measure through feedback, word of mouth and the positive benefits that we hear have come through our generosity movement in New Zealand. Our stories and events have connected donors with charities they support and our human approach to communication is a valuable way for us to stay connected with donors. Below are just some email replies from donors through 2019/20, in response to anniversary emails we send out each year on their joining anniversary:

“Wow that’s flown by! Hard to believe. Thank you for the great mahi you do.”

“You all do such amazing work - how could I not support?!”

“I really believe in what you guys do and am super happy to continue to contribute. Two years goes fast!”

“SO Welcome!!!!!! Thanks for doing what you do!”

“And thank you for having me in the collective – it’s awesome to be a part of what you have built up for so many families and communities.

"Keep up the epic work and we are all there along side you!"

“Very cool! I love you guys and the work our charities do. It gives me a little pick-me-up every time I see the donations in my bank account.”

“Woo! That's awesome. Thanks for letting me know, keep doing the good good work”

“Really glad to be part of the team and helping to make a difference in Aotearoa.”

Additional Information

Through our 7 years of operating we have really learnt the importance of three key values; Be open, be human, be real. We strive to create a positive experience for both donors and charities. These values are areas that we will continue to strengthen as we move forward as a Charitable Trust. We believe in a better experience for donors, one that connects them better to the cause, this is of huge importance to the charitable sector in NZ and is something that we will ensure our Trust puts as a number one priority so we can inspire more donors to support wonderful causes here in NZ.







DCM

DCM's Outreach team help the organisation scoop up and support Wellington's most marginalised people. It also gives Wellingtonians a way to make a real difference in the lives of people begging or sleeping rough in the city.

## STATEMENT OF FINANCIAL PERFORMANCE

Revenue	Notes	2020	2019
Donations, fundraising and other similar revenue			
Donations, fundraising and other similar revenue	1	106,874	116,169
Revenue from providing goods or services	1	63	589
Interest, dividends and other investment revenue	1	97	112
Total Revenue		107,034	116,870
Expenses			
Expenses related to public events	2	63	227
Volunteer and employee related costs	2	57,766	61,027
Costs related to providing goods or service	2	44,531	41,330
Other expenses	2	3,860	1,920
Total Expenses		106,221	104,505
Operating Surplus/(Deficit) for the Year		814	12,365
Non-Operating Income			
Donations collected for partner charities (From 1% Donors)	1	460,505	356,360
Non-Operating Expenses			
Donations paid to partner charities	2	(460,505)	(356,360)
Net Surplus/(Deficit) for the Year		814	12,365

*This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report*





Fair Food

Each year West Auckland organisation Fair Food rescues and redistributes hundreds of tonnes of perfectly safe food, redirecting it from landfills and into hungry bellies. One of its grateful recipient organisations is the food bank at Waitakere Community Outreach, working in an area where 'poverty is very real'.

## STATEMENT OF FINANCIAL POSITION

Assets	Notes	2020	2019
<b>Current assets</b>			
Bank and cash	3	178,685	141,345
Other current assets	3	0	41
Total Current Assets		178,685	141,386
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	0	339
Total Non-Current Assets		0	339
Total Assets		178,685	141,724
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Funds to be Paid to Partner Charities	4	127,265	93,804
Creditors and accrued expenses	4	1,500	0
Employee costs payable	4	2,225	643
Goods and services tax	4	192	587
Total Liabilities		131,181	95,035
Total Assets less Total Liabilities (Net Assets)		47,504	46,690
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	47,504	46,690
Total Accumulated Funds		47,504	46,690

*This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report*



# STATEMENT OF CASH FLOWS

Cash Flows from Operating Activities	2020	2019
Donations, fundraising and other similar receipts	567,380	472,409
Interest, dividends and other investment receipts	138	112
Cash receipts from other operating activities	63	589
GST	(395)	(157)
Payments to suppliers and employees	(102,800)	(103,532)
Donations or grants paid	(427,045)	(426,430)
Total Cash Flows from Operating Activities	37,340	(57,008)
Net Increase/ (Decrease) in Cash	37,340	(57,008)
Cash Balances		
Cash and cash equivalents at beginning of period	141,345	198,353
Cash and cash equivalents at end of period	178,685	141,345
Net change in cash for period	37,340	(57,008)

This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report

# STATEMENT OF ACCOUNTING POLICIES

## Basis of Preparation

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

## Rounding

The figures in the Performance Report are rounded to the nearest dollar.

## Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

## Income Tax

One Percent Collective Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

## Changes in Accounting Policies

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

## Bank Accounts and Cash

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

## Debtors

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

## Property, Plant & Equipment

The entity has the following classes of fixed assets:

- Furniture and Fittings
- Computer Equipment

All property, plant & equipment are recorded at cost less accumulated depreciation.

## Depreciation

Depreciation has been calculated to allocate the cost or valuation of assets over their estimated useful lives at the following rates:

- Furniture and Fittings, 40% DV
- Computer Equipment, 50% DV

## Grants

Grants received are recognised in operating revenue, unless specific conditions are attached to a grant and repayment is required where these conditions are not met. In these cases, the grant is treated as a liability until the conditions are met.

## Interest Income

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

## Donations

Income from donations is recorded when it is received during the year.

## Donations Collected for Partner Charities (From 1 % Donors)

These donations are collected from donors via bank transfers and in some instances credit card transactions. Donors sign up to donate via the One Percent Collective Trust's website and decide which partner charity they will donate to and how much. Donor details are held in a database and within the Xero accounting software. Donations are reconciled to donor data when they are received in the One Percent Collective Trusts separate donations bank account. The One Percent Collective Trust maintains a separate trust bank account to ensure a clear distinction between operating funds, relating to ongoing operation and management of the Trust, and donations from our 1% donors. These funds are considered held on behalf of partner charities until distribution. Distributions to partner charities are made quarterly and are reconciled to the current liability balance owing to the partner charity in the Trusts financial statements. All of the above ensures 100% of donations made by the Trusts 1% donor base are passed to the partner charities.

## Other Income

All other income is accounted for on an accruals basis in accordance with the substance of the transaction.

## Employee Related Costs

Wages, salaries, and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries, and leave entitlements.



# NOTES TO THE PERFORMANCE REPORT

1. Analysis of Revenue	2020	2019
Non-Operating Income		
Donation Collected for Partner Charities (From 1 % Donors)		
ADC Microfinance	10,706	815
Amped4Life	1,609	1,882
Bellyful	26,482	19,769
Downtown Community Ministry	62,829	53,961
Fair Food	9,834	615
Garden to Table Trust	41,794	33,665
Inspiring Stories	26,006	22,926
Kaibosh	52,439	42,054
Medicine Mondiale	6,303	7,507
Mixit	11,492	820
Neonatal Trust	31,536	28,026
Nga Rangatahi Toa	54,952	45,515
Project Jonah	1,936	2,278
Raukatauri Music Therapy Centre	3,184	3,285
SpinningTop	29,832	23,535
Sustainable Coastlines	43,853	36,397
Take My Hands	25,042	17,165
UpsideDowns	20,674	16,144
Total Donation Collected for Partner Charities (From 1 % Donors)	460,505	356,360
Operating Income		
Donations, fundraising and other similar revenue		
Future 50 and General		
Corporate Donation	4,400	4,800
General Donations	1,300	2,899
Future 50 Donation	51,174	52,750
Sponsorship Income	30,400	53,720
Total Future 50 and General	87,274	114,169
Grants		
The Puffin Charitable Trust	10,000	-
Tai Shan Foundation	9,600	2,000
Total Grants	19,600	2,000
Total Donations, fundraising and other similar revenue	106,874	116,169
Revenue from providing goods or services		
Merch Sales	63	589
Total Revenue from providing goods or services	63	589
Interest, dividends and other investment revenue		
Interest Income	97	112
Total Interest, dividends and other investment revenue	97	112

**Corporate Donation** – Relates to a donation received from a corporate entity to be used for The One Percent Collective Trust's operating expenses. This is not a Grant or Sponsorship Income

**Donations General** – These are donations received from individuals for The One Percent Collective Trust's operating expenses, they are not related to the donations for the partner charities and are therefore listed separately.

**Grant Revenue** – This is grant revenue received during the year. The conditions of the grant have all been met.

2. Analysis of Expenses	2020	2019
Non-Operating Expenses		
Donation Paid to Partner Charities		
ADC Microfinance	10,706	815
Amped4Life	1,609	1,882
Bellyful	26,482	19,769
Downtown Community Ministry	62,829	53,961
Fair Food	9,834	615
Garden to Table Trust	41,794	33,665
Inspiring Stories	26,006	22,926
Kaibosh	52,439	42,054
Medicine Mondiale	6,303	7,507
Mixit	11,492	820
Neonatal Trust	31,536	28,026
Nga Rangatahi Toa	54,952	45,515
Project Jonah	1,936	2,278
Raukatauri Music Therapy Centre	3,184	3,285
SpinningTop	29,832	23,535
Sustainable Coastlines	43,853	36,397
Take My Hands	25,042	17,165
UpsideDowns	20,674	16,144
Total Donations Paid to Partner Charities	460,505	356,360

## Operating Expenses

Expenses related to public events		
Event Expenses	63	227
Total Expenses related to public events	63	227

Volunteer and employee related costs		
KiwiSaver Employer Contributions	1,636	1,759
Salaries	56,130	59,269
Total Volunteer and employee related costs	57,766	61,027



Costs related to providing goods or services	2020	2019
Accounting Fees	2,644	2,516
Advertising	10,658	8,941
Conferences/Professional Development	-	317
Contractors	1,200	15,628
Entertainment (Board Meeting and Partner/Speaker Costs)	653	457
Generosity Journal Production	18,088	8,524
Insurance	1,009	269
Office Expenses	252	269
Printing, Stationery & Postage	765	491
Travel – National	217	260
Video Production Costs	7,000	100
Website Related Expenses	2,044	3,155
Total Costs related to providing goods or services	44,531	41,330
Other expenses	2020	2019
Audit Fees	3,395	1,500
Bank & Merchant Fees	126	90
Depreciation	-	330
Disposal of Fixed Assets	339	-
Total Other expenses	3,860	1,920

Expenses relating to volunteer and employee related costs are not taken from member donations but are fully funded by Future 50 donations, sponsorship and grants for that purpose. The Board of the One Percent Collective Trust manage expenses within the constraints of capital available from such donations and cash reserves, and operate a cash flow forecast model to ensure that the Trust can properly fund costs and expenses when due.

### Net Operating Result

The modest Net Profit relates to lower Operating Expenses as compared to Operating Revenue, and mostly as a result of a number of Corporate and General Donations to the Trusts operating costs in the period.

Non-Operating Income of \$460,505 and Non-Operating Costs of \$460,505 give rise to a net position of \$0 to reflect the desire of the Board to ensure that 100% of donations received from Members are paid to partner charities with no deductions, costs or other levies of any sort.

3. Analysis of Assets	2020	2019
Bank accounts and cash		
Operating Fund Account	605	825
One Percent Collective Operating Account	50,804	46,699
One Percent Collective Donations Trust Account	127,275	93,822
Total Bank accounts and cash	178,685	141,345
Other current assets		
Withholding tax paid	-	41
Total Other current assets	-	41

The Trust maintains three bank accounts; two for operating expenses and the other for 1% donations received. The Donations Trust account is for 1% donations only; The One Percent Collective Trust maintains a separate trust account to ensure a clear distinction between operating funds, relating to ongoing operation and management of the Trust, and donations from our 1% donor base. This ensures that all 1% donations are 100% passed through to partner charities and provides absolute transparency of operational and charitable activities.

In terms of the operating bank accounts, the Board of the Trust are mindful of holding cash reserves but believe it is prudent to maintain a cash balance to ensure that the Trust is sustainable and funded to complete its objectives. The Board require that the Trust operates within its means, and will only undertake activities that can be 100% funded from reserves, or that are sponsored. The Trust does not intend to fund any activities from debt funding, or through other forms of borrowing.

4. Analysis of Liabilities	2020	2019
Creditors and accrued expenses		
Audit Fee Accrual	1,500	-
Total Creditors and accrued expenses	1,500	-
Employee Costs Payable		
Wages Payable - Payroll	2,225	643
Total Employee Costs Payable	2,225	643
Funds to be paid to Partner Charities		
ADC Microfinance	3,736	759
Amped4Life	340	442
Bellyful	7,098	5,166
Downtown Community Ministry	16,704	14,492
Fair Food	3,897	541
Garden to Table Trust	11,522	8,619
Inspiring Stories	6,824	5,946
Kaibosh	14,222	11,095
Medicine Mondiale	1,585	1,624
Mixit	4,258	662
Neonatal Trust	8,891	7,210
Nga Rangatahi Toa	14,221	11,868
Project Jonah	463	503
Raukatauri Music Therapy Centre	795	817
SpinningTop	8,186	5,958
Sustainable Coastlines	12,038	9,780
Take My Hands	6,745	4,338
UpsideDowns	5,738	3,984
Total Funds to be paid to Partner Charities	127,265	93,804
Other Current Liabilities		
GST	192	587
Total Funds to be paid to Partner Charities	192	587

Other Current Liabilities include funds held on behalf of partner charities, and due to be paid to the respective partner charities at the end of the financial year. Distributions to partner charities are paid quarterly, therefore these amounts relate to the January - March Quarter (which are paid in April following the end of the financial year).



5. Property, Plant and Equipment	2020	2019
<b>Furniture and Fittings</b>		
Furniture and fittings owned	-	2,470
Accumulated depreciation – furniture and fittings owned	-	(2,131)
Total Furniture and Fittings	-	339
 Total Property, Plant and Equipment	-	339

6. Accumulated Funds	2020	2019
<b>Accumulated Funds</b>		
Opening Balance	46,690	34,324
Accumulated surpluses or (deficits)	814	12,365
Total Accumulated Funds	47,504	46,690
 Total Accumulated Funds	47,504	46,690

### 7. Goods or Services Provided to the Entity in Kind

The Trust has a number of key individuals and businesses who support with goods or services in kind. Top of our list is Julian Moller from 1000minds, who continues to take care and develop our database in a voluntary role.

The Trust also had a number of businesses and musicians donate goods and services in kind to support our Collective events in 2019/20. These include: Barnaby Weir, Melissa Clark-Reynolds, Louis Baker and San Fran.

2019 saw Double Denim support our donor aquisition campaign at an incredibly charitable rate. They went above and beyond in ensuring the campaign was of top quality and gained huge attention for the Collective.

Our Generosity Journals had a huge amount of donated time to create. Contributors include: Justine Smith, Peter Campbell, Heather Tribe, Wendy Preston, Pip Findlay, Whaiora Patrick, Ken Te Tau, Rosemary Escott, Annie Fischer, Courtney Adolphe, Paula Ward, Rt Hon Jacinda Ardern, Fardowsa Mohamed, Huia O’Sullivan, Steve Munro, Billie Brook, Victoria Bernard, Breanna Ward, Victor Davies, Dawn Baggaley and Bart de Vries.

8. Related Parties	2020	2019
Patrick Shepherd – Management Fees	54,548	58,626

Patrick Shepherd is a Trustee of the One Percent Collective Trustand is a paid employee; all decisions relating to his employment are managed bythe Board.

Angela Meyer is Director of Double Denim, and Double Denim werecontracted for support with a donor acquisition campaign at heavily discountedrates and as agreed with the Board.

James Bushell is Director of Motif, who employ Chelsea Cain; Chelse aassists with Xero bookkeeping on a per hour contract basis and these hours areinvoiced via Motif and all costs are reviewed by the Board.

The above conflicts of interest have been acknowledged and signedoff with all trustees.

### 9. Events After the Balance Date

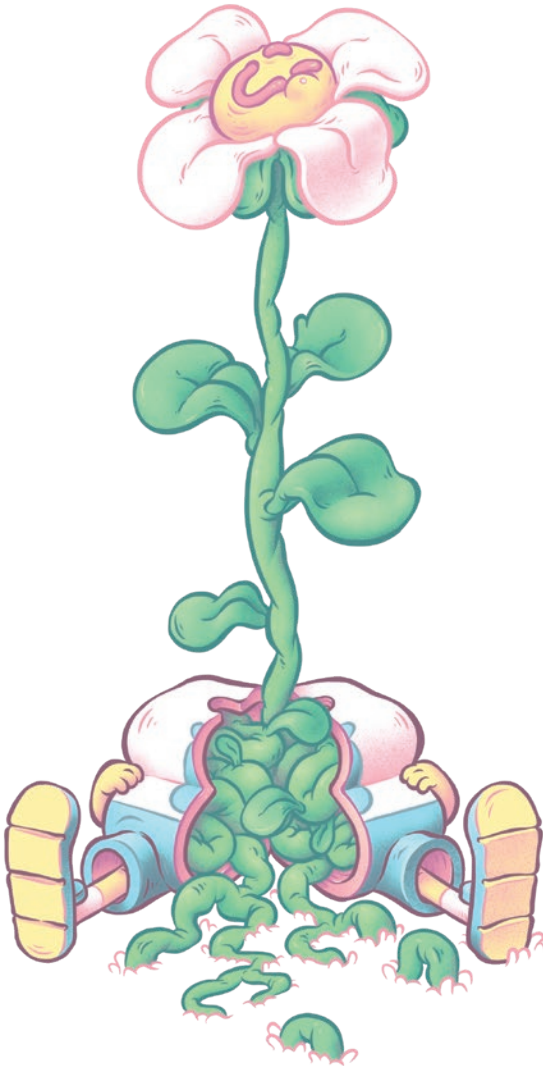
The main material impact on the 2019/20 financial accounts due to COVID-19 was a drop in donor numbers and a number of our sponsors being financially impacted and having to put sponsorship on hold until August. One Percent Collective staff were able to work from home and maintain our regular giving systems, so that we could continue to bring in much needed funds for our partner charities. Financially, we saw a more than 30% loss in income during March and April, plus with sponsors on hold and a new Superhero sponsorship opportunity lost due to COVID, our board accepted the government wage subsidy to support us through the financially volatile times. (Last year - nil).

### 10. Ability to Continue Operating

These financial statements are prepared on the basis that with the continued support of the Future 50, corporate sponsors and foundations, One Percent Collective is in a stable position to continue our normal course of business. Our financial forecast has seen events and higher costing marketing ideas scaled back, plus we are looking into further corporate support to help us maintain a sustainable business model into the future.

### 11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2020 (Last year – nil).





## AUDITOR'S REPORT



*Accounting For Charities  
Trust*

*"Empowering Charities with the knowledge and skills to  
effectively manage their finances with confidence"*

### ONE PERCENT COLLECTIVE TRUST

### INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

To the Trustees of One Percent Collective Trust

#### Opinion

We have audited the performance report of One Percent Collective Trust on pages 4 to 19, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2020, the statement of financial position as at 31 March 2020, and the statement of accounting policies and other explanatory information.

In our opinion, the accompanying performance report of One Percent Collective Trust gives a true and fair view, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of One Percent Collective Trust in accordance with the ethical requirements that are relevant to our audit of the performance report in *Code of Ethics for Professional Accountants (IESBA Code)*, and we have fulfilled our other 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.

#### Responsibilities of Management and Those Charged with Governance for the Performance Report

Management is responsible for the preparation of the performance report that give a true and fair view in accordance with International Financial Reporting Standards and in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as management determines is necessary to enable the preparation of performance reports that are free from material misstatement, whether due to fraud or error.

In preparing the performance report, management is responsible for assessing the One Percent Collective Trust's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate One Percent Collective Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing One Percent Collective Trust's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is 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 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 economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 One Percent Collective Trust'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 management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on One Percent Collective Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause One Percent Collective Trust to cease to continue as a going concern.



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

*Accounting for Charities Trust*

ACCOUNTING FOR CHARITIES TRUST

11 September 2020

Wellington, NZ.

- 22 -

P.O Box 31-134, Lower Hutt 5010. Email: [info@charityaccounts.org.nz](mailto:info@charityaccounts.org.nz). Phone: (04)5663297.  
Website: [www.charityaccounts.org.nz](http://www.charityaccounts.org.nz)

# THANK YOU

To all you generous humans who give a % about others in this world, we thank you!



To download the original non-designed auditor's stamped performance report, please visit:

[www.onepercentcollective.org/19-20](http://www.onepercentcollective.org/19-20)

**@OnePercentNZ**  
**[www.onepercentcollective.org](http://www.onepercentcollective.org)**