

**Te Atatu Peninsula
Community Trust**



Performance Report

For the year ended 31 December 2022

Te Atatu Peninsula Community Trust

Performance Report

For the year ended
31 December 2022

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Te Atatu Peninsula Community Trust

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31 December 2022

Legal Name of Entity:*	Te Atatu Peninsula Community Trust
Other Name of Entity (if any):	TAPCT
Type of Entity and Legal Basis (if any):*	Incorporated Society and Registered Charity
Registration Number:	CC40469

Entity's Purpose or Mission: *

The Trust is established to provide leadership, direction and resources to help enable Te Atatu Bible Chapel to serve its local community by seeking to meet the social, emotional, physical, spiritual and educational needs of the people in its local community.

Entity Structure: *

Trust Structure: Our Trust Deed states that we must have between four and seven Trustees who are appointed by the Elders of Te Atatu Bible Chapel. At the end of 2022 we had three Trustees (a Chair and two Trustees). We are still looking to appoint a Treasurer.
Operational Structure: Our operations are managed by a team of people in paid and voluntary positions. In 2022 we employed an Administrator/Receptionist, Facilities Assistant (Cleaner), Community Support Worker (and our previous Community Support worker resigned in 2022) and we have a number of volunteers involved with various programmes.

Main Sources of the Entity's Cash and Resources: *

We received income from a mixture of donations, grants, fees and facility hireage.

Main Methods Used by the Entity to Raise Funds: *

Some of the programmes that are run through the Trust request a small fee/donation to be paid to help cover expenses. We also apply to various Trusts for funding to cover general operating expenses. We are exploring options for expanding our current base of individual and corporate donors.

Entity's Reliance on Volunteers and Donated Goods or Services: *

Volunteers run some of our programmes - many groups rely on volunteers for help - Toy Library, Te Atatu Floral and Garden Circle, The Chapel Youth.

Contact details

Physical Address:	75-79 Beach Road, Te Atatu Peninsula, Auckland
Postal Address:	P O Box 45 004, Te Atatu Peninsula
Phone/Fax:	09 834 6906
Email/Website:	peninsula@communitytrust.co.nz

Te Atatu Peninsula Community Trust

Approval of Performance Report

For the year ended:
31 December 2022

The Trustees are pleased to present the approved performance report including the historical financial statements of Te Atatu Peninsula Community Trust for the year ended 31 December 2022.

APPROVED



Chairperson

Date: 4-06-2023

APPROVED



Trustee

Date: 4/6/2023

Te Atatu Peninsula Community Trust

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended

31 December 2022

Description of the Entity's Outcomes*:

To continue to provide and develop the quality of facilities and range of services available to our local community so that we more effectively meet the social, emotional, physical, spiritual and educational needs of the people within our community.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual* This Year	Actual* Last Year
--------------------------------------------------------------------------------------	----------------------	----------------------

Personnel (Staff and Volunteers). As at 31 December 2022 our Reception/Administrator (20 hours per week), Facilities Assistant (6 hours per week) and Community Support Worker (15 hours per week) had permanent contracts and received the required support from funders for 2022. Our General Manager has continued to be seconded from The Chapel to oversee Trust staff, budgets and relations between the Trust and The Chapel. Pete Eldering stepped down as Chair/Trustee and we were able to welcome Beth Stewart and Brian Spicer as new Trustees during 2022.

Community Programmes. We had 16 different Trust Partners who utilised the facilities and services of the Trust on a regular basis with approximately 400-500 people passing through the building in a normal week.

16

17

- Auckland Sunrise Education Centre (Chinese classes)
- Baby Sensory
- Bellyful
- Brickworks Drama School
- CARE Waitakere
- The Chapel (including Te Atatu Youth)
- Communicare
- Healthy Cooking on a Budget Classes
- Hospice Craft Group
- ICONZ for boys
- Mainly Music
- Stampin' Up Craft Group
- Te Atatu Toy Library
- Te Atatu Floral and Garden Circle
- Thai Lao Fellowship

New group in 2022:

- Purple Peony - raw Artisan Chocolate

There were a few other groups who have held one-off events in our facility including a local housing AGM, short film premiere, cultural group meetings, birthday parties, and funerals/memorials.

We hosted one Partner Networking Event that was well attended. A professional development component was included in this event to further support our partners in what they do.

Our association with some programmes diminished in 2022 - ICONZ for boys - Mainly Music. ICONZ for boys and Mainly Music has both gone into recess after lockdown.

Te Atatu Peninsula Community Trust

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended

31 December 2022

Tangata Whenua. We have made a number of starts in this direction in recent years however our ability to progress in this area is very dependent on the people we have on our team at any one time. In recent months our GM has had opportunities to engage in further conversations with the Chair of the local marae committee and we look forward to this bearing fruit in 2023.

New Initiatives. As we move on from Covid-19, we continue to explore new opportunities. Since coming into the Community Support Worker role, Tina has continued her predecessor's 'Research by walking around', a regular practice of walking the neighbourhood looking for opportunities to engage in conversations; connecting with our locals and listening out for need and opportunities that we may be able to address. We expect several new initiatives to emerge in 2023.

Facilities. There have been no major advances in terms of facility projects this year.

Finance and Funding. We are grateful to our funders (per Annual Report), who have enabled us to maintain core services to end 2022 in a strong financial position.

Administration and Communication. Alongside of the impact of the COVID lockdowns etc, we have continued to focus on maintaining, and where possible broadening, our communications with all stakeholders.

Health and Safety. Matters of concern regarding Health and Safety were reviewed at each Board Meeting. There were no urgent matters. A number of non-urgent matters were addressed and less important matters were added to the maintenance schedule.

(Further details on the above can be found in our 2022 Annual Report and 2023 Strategic Plan, available from our office or on our website)

Te Atatu Peninsula Community Trust

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended
31 December 2022

	Note	Actual* This Year \$	Actual* Last Year \$
Revenue	1		
Donations, fundraising and other similar revenue *		88,169	82,923
Revenue from providing goods or services *		18,316	17,218
Interest, dividends and other investment revenue *		323	982
Other revenue		4,967	8,663
Total Revenue*		111,775	109,786
Expenses	2		
Volunteer and employee related costs *		57,519	56,413
Costs related to providing goods or services *		46,129	44,232
Other expenses		25,709	27,274
Total Expenses*		129,357	127,919
Surplus/(Deficit) for the Year *		(17,582)	(18,133)

This statement has been prepared conducting an audit, and should be read in conjunction with the attached accounting policies, accompanying notes and Auditor's report.



Te Atatu Peninsula Community Trust

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

31 December 2022

	Note	Actual* This Year \$	Actual* Last Year \$
Assets			
Current Assets			
	3		
Bank accounts and cash*		103,701	86,153
Debtors and prepayments*		4,361	2,377
Total Current Assets		108,062	88,530
Non-Current Assets			
Property, plant and equipment*	4	457,738	479,805
Total Non-Current Assets		457,738	479,805
Total Assets*		565,800	568,335
Liabilities			
Current Liabilities			
	3		
Creditors and accrued expenses*		10,323	3,156
Employee costs payable*		2,620	5,580
Unused donations and grants with conditions*		74,450	63,610
Total Current Liabilities		87,393	72,346
Total Liabilities*		87,393	72,346
Total Assets less Total Liabilities (Net Assets)*		478,407	495,989
Accumulated Funds			
	5		
Accumulated surpluses or (deficits)*		478,407	495,989
Total Accumulated Funds*		478,407	495,989

This statement has been prepared conducting an audit, and should be read in conjunction with the attached accounting policies, accompanying notes and Auditor's report.

Te Atatu Peninsula Community Trust

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 December 2022

	Actual* This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*		
Cash was received from:		
Donations, fundraising and other similar receipts*	98,929	106,634
Receipts from providing goods or services*	18,316	17,218
Interest, dividends and other investment receipts*	323	982
Other Revenue	4,967	8,663
Net GST received / (paid)	6,076	(3,457)
Cash was applied to:		
Payments to suppliers and employees*	110,469	104,089
Net Cash Flows from Operating Activities*	18,142	25,951
Cash flows from Investing and Financing Activities*		
Cash was received from:		
Receipts from the sale of property, plant and equipment*	-	-
Cash was applied to:		
Payments to acquire property, plant and equipment*	594	13,831
Net Cash Flows from Investing and Financing Activities*	(594)	(13,831)
Net Increase / (Decrease) in Cash*	17,548	12,120
Opening Cash*	86,153	74,033
Closing Cash*	103,701	86,153
This is represented by:		
Bank Accounts and Cash*	103,701	86,153
Total Cash	103,701	86,153

This statement has been prepared conducting an audit, and should be read in conjunction with the attached accounting policies, accompanying notes and Auditor's report.

Te Atatu Peninsula Community Trust

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31 December 2022

Basis of Preparation*

Te Atatu Peninsula Community Trust 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 of 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.

Goods and Services Tax (GST)*

Te Atatu Peninsula Community Trust is registered in terms of the Good and Services Tax 1985. These statements have been prepared on a GST exclusive basis of accounting and the Statement of Financial Position reflects any GST owing or due at balance date.

Income Tax

Te Atatu Peninsula Community Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

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

Revenue

Revenue is accounted for as follows:

Donations

Donations are accounted for depending on whether or not they have been given with a "use or return" condition attached. Where no use or return conditions are attached revenue is recorded as income when the cash is received. Where donations include use or return condition the donation is initially recorded as a liability on receipt. The donation is subsequently recognised in the Statement of Financial Performance as the performance conditions are met. Donated goods or services (other than donated assets) are not recognised.

Grants

Grants are accounted for depending on whether or not they have been given with a "use or return" condition attached. Where no use or return conditions are attached revenue is recorded as income when the cash is received. Where donations include use or return condition the donation is initially recorded as a liability on receipt. The donation is subsequently recognised in the Statement of Financial Performance as the performance conditions are met.

Interest Income

Interest income is recognised on an accrual basis

Other Income

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

Te Atatu Peninsula Community Trust

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31 December 2022

Fixed Assets and Depreciation

Property, Plant and Equipment are recorded at cost and impairment losses.

Depreciation

Depreciation is provided on a mixture of straight line and diminishing value basis on all property, plant and equipment that will write the cost of the assets to their estimated residual values over their useful lives. The depreciation rates and useful lives associated with major classes of assets have been estimated as follows:

- Building Improvements 2% - 5% SL
- Computer Equipment 50% DV
- Furniture and Fixtures 16% DV, New assets 5 - 20% SL
- Kitchen Equipment 20% - 50% SL
- Office Equipment 20 % - 36% DV

Changes in Accounting Policies *

There have been no changes in accounting policies during the financial year (Last year - nil).

Te Atatu Peninsula Community Trust

Notes to the Performance Report

For the year ended
31 December 2022

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and other similar revenue	Donations - Te Atatu Bible Chapel	540	6,070
	Grants - COGS 2019 (Year 2) - Operational	-	536
	Grants - COGS 2019 (Year 3) - Operational	-	4,000
	Grants - Foundation North 2020	-	20,915
	Grants - Foundation North 2021	24,850	150
	Grants - Lottery Community 2020 - Covid-19 Wellbeing	-	18,368
	Grants - Lottery Community 2021 - Operational	35,899	14,101
	Grants - Lottery Community 2022 - Operational	8,640	-
	Grants - Perpetual Guardian Trust - Tui flower	2,330	783
	Grants - The Trust Community Foundation 2021 - Salaries	-	15,000
	Grants - The Trust Community Foundation 2022 - Salaries	11,910	-
	Grants - The Trusts (Your West) 2020 - Operational	-	3,000
	Grants - Waitakere City 2022	4,000	-
	Total		88,169
Revenue from providing goods or services	Facility Usage	18,316	14,715
	Community Programmes - ICONZ	-	945
	Community Programmes - Mainly Music	-	584
	Praxis	-	974
	Total	18,316	17,218
Interest, dividends and other investment revenue	Interest	-	-
	OPI Pacific Finance	323	982
	Total	323	982
Other revenue	Insurance Proceeds	4,949	-
	Ministry of Social Development - Wage Subsidy Covid-19	-	7,908
	Photocopier	18	-
	Sundry	-	755
	Total	4,967	8,663

Te Atatu Peninsula Community Trust

Notes to the Performance Report

For the year ended
31 December 2022

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	ACC Levies	109	138
	Fundraising Project Fee	1,500	2,000
	Kwisaver / Student Loan	1,715	1,581
	Salaries and Wages	54,196	52,694
	Total	57,519	56,413

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Admin - Accounting Services	840	732
	Admin - Bank Fees	60	60
	Admin - Consumables	685	1,028
	Admin - IT Equipment & Servicing	1,512	853
	Admin - Miscellaneous Expenses	500	275
	Admin - Photocopier Rental	3,325	3,821
	Admin - Printing and Stationery	342	103
	Admin - Professional Services	245	705
	Admin - Telephones and Mobbles	2,299	2,178
	Community Programmes - Community Events	2,930	1,185
	Community Programmes - ICONZ	-	1,025
	Community Programmes - Mainly Music	-	1,932
	Facility - Cleaning/Waste	2,388	1,358
	Facility - Electricity/Gas	3,901	3,720
	Facility - Insurance	6,664	6,029
	Facility - Lawns & Property	3,900	3,026
	Facility - Maintenance	11,619	6,952
	Facility - Rates	4,114	3,105
	Facility - Water Rates	804	1,020
	Facility - Upgrade	-	4,150
	Praxis	-	974
	Total	46,129	44,232

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Audit Fees	2,483	1,940
	Depreciation	21,993	24,791
	Loss on Disposal of Assets	668	-
	Subscriptions - Xero	565	543
	Total	25,709	27,274

Tē Atatu Peninsula Community Trust
Notes to the Performance Report
For the year ended
31 December 2022

Note 8 | Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	ASB Bank	103,701	86,133
	Total	103,701	86,133
Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts Receivable	2,126	183
	Insurance Prepayment	2,235	2,194
	Total	4,361	2,377
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts Payable	701	245
	Wash Fee Accrual	2,500	2,185
	Accounting Services Fee Accrual	986	643
	GST Payable	6,156	80
	Total	10,323	3,153
Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions	Grants - Foundation North 2021	-	24,830
	Grants - Foundation North 2022	25,000	-
	Grants - Lottery Community 2021	-	35,899
	Grants - Lottery Community 2022	41,360	-
	Grants - Perpetual Guardian Trust - Tuliflowers	-	2,861
	Grants - The Trusts Community Foundation 2022	8,090	-
Total	74,450	63,610	
Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Accrued Leave	2,620	5,580
Total	Total	2,620	5,580



Te Atatu Peninsula Community Trust

Notes to the Performance Report

For the year ended
31 December 2022

Note 8 : Property, Plant and Equipment

This Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*	-	-	-	-	-
Buildings Improvements*	404,520	-	-	9,606	394,914
Furniture and fixtures*	73,092	-	668	11,003	62,757
Office equipment*	1,177	594	-	528	1,243
Kitchen equipment	207	-	-	207	-
Computers (including software)*	1,289	-	-	649	540
Total	479,885	594	668	22,993	457,738

Last Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*	-	-	-	-	-
Buildings Improvements*	413,926	-	-	9,606	404,320
Furniture and fixtures*	73,092	11,681	-	11,970	72,703
Office equipment*	1,710	-	-	539	1,171
Kitchen equipment	1,950	-	-	1,743	207
Computers (including software)*	87	2,150	-	989	1,289
Total	490,765	13,831	-	24,797	479,885



Te Atatu Peninsula Community Trust

Notes to the Performance Report

For the year ended

31 December 2022

Note 5: Accumulated Funds

This Year

Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance		485,029		485,029
Capital contributed by owners or members*				
Capital returned to owners or members*				
Surplus/(Deficit)*		(17,582)		(17,582)
Distributions paid to owners or members*				
Correction prior year - depreciation				
Correction prior year - fixed assets				
Closing Balance		478,997		478,997

Last Year

Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance		514,122		514,122
Capital contributed by owners or members*				
Capital returned to owners or members*				
Surplus/(Deficit)*		(18,133)		(18,133)
Distributions paid to owners or members*				
Correction prior year - depreciation				
Correction prior year - fixed assets				
Closing Balance		495,989		495,989



Te Atatu Peninsula Community Trust

Notes to the Performance Report

For the year ended
31 December 2022

Note 6 : Commitments and Contingencies

Commitment*	Explanation and Timing*	At balance date This Year*	At balance date Last Year*
		\$	£
Commitments to lease or rent assets*	Lease of photocopier - expiry 22 November 2025	10,102	13,566

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil).

Note 7 : Related Party Transactions

There were no transactions involving related parties during the financial year. (Last Year - nil).

Note 8 : Events After the Balance Date

There were no events that have occurred after the reporting date that would have a material impact on the performance report. (Last year - nil)

Note 9 : Ability to Continue Operating

The Trust will continue to operate in the foreseeable future.

Note 10 : Correction of Errors

All errors have been corrected prior to the finalisation of this performance report.

Note 11 : Covid-19 Pandemic

In March 2020, the World Health Organisation declared the outbreak of COVID-19 a pandemic. Since 19 March 2020 the New Zealand Government has imposed a number of measures to reduce the spread of COVID-19, including most recently implementing the COVID-19 Protection Framework on 2 December 2021. While the country is under the COVID-19 Protection Framework there are restrictions on large gatherings of people and how public places can operate. Therefore the Trust is unable to operate as it normally would. While the disruption is expected to be temporary, there is a level of uncertainty around the duration of the restrictions.

At the date of issuing the financial statements, the Trust has been able to absorb the majority of the impact from the public health measures. At this time the full financial impact of the COVID-19 pandemic is not able to be determined, but it is not expected to have a significant adverse effect on the Trust.





INDEPENDENT AUDITOR'S REPORT

To TRUSTEES of the TE ATATU PENINSULA COMMUNITY TRUST

Report on the Financial Statements

Opinion

We have audited the financial statements contained in the performance report of the TE ATATU PENINSULA COMMUNITY TRUST on pages 7 to 17, which comprise the statement of financial position as at 31 December 2022, the statement of financial performance, statement of cash flows for the year ended, the statement of accounting policies and other explanatory information.

In our opinion, the financial statements on pages 7 to 17 present fairly the financial position of the TE ATATU PENINSULA COMMUNITY TRUST as at 31 December 2022 and its financial performance and cash flows for the year ended on that date in accordance with the requirements of Public Benefit Entity Simple Format Reporting – [PBE-SFR-A] (Not-For-Profit) [NFP] Accrual issued in New Zealand (NZ) by the NZ Accounting Standards Board relevant to reporting financial position, financial performance and cash flows.

Basis for Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. We conducted our audit in accordance with International Standards on Auditing (NZ ISAs). Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Other than in our capacity as auditor we have no other relationship with, or interests in, the TE ATATU PENINSULA COMMUNITY TRUST.

Other Information

The trustees are responsible for the other information being the entity information and statement of service performance. No assurances on the other information are engaged by us. Our audit opinion on the financial statements does not cover any assurance of the other information on pages 3 - 6.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, 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' Responsibility for the Financial Statements

The trustees are responsible for determining that the PBE-SFR-A NFP framework is acceptable in the entity's circumstances, for the preparation of financial statements, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, 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 the entity's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the board. Based on the audit evidence obtained, no material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report, and no assurances are provided for any future events or conditions which may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by governance.

We communicate with the board 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.

Restriction on responsibility

This report is made solely to the trustees, as the governance. Our audit work has been undertaken so that we might state to the trustees those matters 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

AUDIT INTEGRITY

Audit Integrity Ltd
Chartered Accountants
East Tamaki, Auckland
6 June 2023