

Performance Report

Coromandel Independent Living Trust
For the year ended 31 December 2018

Prepared by Joanne Scott

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Compilation Report

Coromandel Independent Living Trust For the year ended 31 December 2018

Compilation Report to the Trustees of the Coromandel Independent Living Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, I have compiled the financial statements of Coromandel Independent Living Trust for the year ended 31 December 2018.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for their benefit. We do not accept responsibility to any other person for the contents of the financial statements.

Audit Engagement Undertaken

An audit has been performed on this report by Absolute Auditing Limited from Tauranga.

Independence

This report has been prepared by the Financial Controller of the Coromandel Independent Living Trust who is a Chartered Accountant.

Joanne Scott CA

Financial Controller

Coromandel Independent Living Trust

Dated: 18 April 2019

Entity Information

Coromandel Independent Living Trust For the year ended 31 December 2018

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

Legal Name of Entity

Coromandel Independent Living Trust

Entity Type and Legal Basis

20 December 1994: Deed of Trust

24 February 1995: Incorporated under the Charitable Trusts Act 1957

04 April 2008: Charitable Entity registration

Registration Number

Charitable Incorporation No: 676945

Charities Commission Registration Number: CC22518

Entity's Vision and Mission

The Vision of the Coromandel Independent Living Trust is to enhance the well-being of all people of the Upper Coromandel Peninsula.

The Mission of the Coromandel Independent Living Trust is to respond to need by working collectively with others to strengthen our community.

Entity Structure

Governance is provided by 4 Trustees:

Vicki Sephton- Chairperson

Michael Noonan - Executive Trustee

Margaret Harrison

Andrew Reid CA

CILT employs 3 full-time staff (30+ hours FTE), 31 part-time and casual staff.

A significant amount of work is performed by volunteers.



Main Sources of Entity's Cash and Resources

Government Outcome Agreements

Commercial Contracts

Philanthropic Grants

Philanthropic Donations

Domestic Rent

Commercial (Room) Rental

Sale of Donated Goods

Main Methods Used by Entity to Raise Funds

Funding applications

Fundraising

Social Enterprise

Entity's Reliance on Volunteers and Donated Goods or Services

For some projects, such as the Community Transport Service, the entity relies on the services of volunteers.

Goods are donated for resale at The Goldmine, the Community Reuse Centre situated at the Coromandel Refuse Transfer Station.

The entity receives some services at a discounted (less than market) rate.

Physical Address

Tiki House, 45 Tiki Road, Coromandel, 3506

Postal Address

PO Box 25, Coromandel, 3543

Approval of Financial Report

Coromandel Independent Living Trust For the year ended 31 December 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of Coromandel Independent Living Trust for year ended 31 December 2018 showing an surplus of \$9,407 after capital funding of \$28,335.

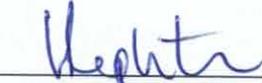
APPROVED



Michael Noonan

Executive Trustee

Date 2/05/2019



Vicki Sephton

Chairperson

Date 2/05/2019



Statement of Service Performance

Coromandel Independent Living Trust For the year ended 31 December 2018

Description of Entity's Outcomes

CILT's mission is to work with others collaboratively to support our community to become strong and sustainable.

CILT's vision to to improve the well-being of all people in the Upper Coromandel.

CILT provides services to the community in the disability, housing, education and environmental sectors.

The current focus is on providing education, training and employment opportunities, and supporting those less advantaged to get involved with, and claim their place in, the community.

Values

We value and respect diversity

| | |
|----------------------------|--------------------------|
| Kaitiakitanga | Our responsibilities |
| Whakawhanaungatanga | Respectful relationships |
| Manaakitanga | Care for all people |

Description and Quantification of the Entity's Outputs

CILT provided the following services during 2018:

Disability information services provided to visitors to the Coromandel Disability Resource Centre and Heartlands Service Centre

A day programme for people with a disability in Coromandel named "The Work Co-Op"

A day programme for people with a disability in Whitianga named "Artists in The Making"

The Graeme Dingle Foundation Kiwi Can programme continued to be provided at three schools on the Peninsula: Coromandel Area School, Colville School & Thames South School

Extension of community support services programmes including:

Two x Incredible Years Parenting Programmes held in Whitianga

Strengthening Families Programme

Tautoko Tamariki /Abuse Prevention Programme

Whanau Support Service

Integrated Safety Response Programme

Provision of transport for patients to hospital appointments and a volunteer driver programme

Mobility Van trips to Thames

Mobility Van social day trips on the peninsula for the elderly

- Management of the Refuse Transfer Station at Hauraki Road, Coromandel
- Provision of a Community Reuse Centre - The Goldmine at the Coromandel Refuse Transfer Station
- Maintenance of the 4km Harray walking Track, Coromandel
- Lease of the Samuel James Reserve building to the Coromandel Information Centre
- Provision of public restrooms in the Samuel James Reserve building, Coromandel
- Continued as an accredited community housing provider working to provide more social housing in the Upper Coromandel
- Ownership and tenancy management of 14 pensioner flats in Kapanga Road, Coromandel
- Provision of video conferencing equipment
- Provision of accounting and payroll services to other community groups
- Development of a community wifi system for Coromandel town
- Extension of the CILT volunteer programme
- Fundraising and promotion of a new Community Hub for Coromandel Town

Statement of Financial Performance

Coromandel Independent Living Trust For the year ended 31 December 2018

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

| | NOTES | 2018 | 2017 |
|--|-------|----------------|----------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 269,521 | 276,382 |
| Revenue from providing goods or services | 1 | 628,997 | 629,659 |
| Interest, dividends and other investment revenue | 1 | 90 | 92 |
| Other revenue | 1 | 28,335 | 4,890 |
| Total Revenue | | 926,944 | 911,023 |
| Expenses | | | |
| Expenses related to public fundraising | 2 | 607 | 711 |
| Volunteer and employee related costs | 2 | 616,372 | 548,726 |
| Costs related to providing goods or service | 2 | 245,756 | 273,128 |
| Grants and donations made | 2 | 340 | 906 |
| Other expenses | 2 | 54,461 | 51,636 |
| Total Expenses | | 917,537 | 875,107 |
| Surplus/(Deficit) for the Year | | 9,407 | 35,916 |

This statement has been audited, and should be read in conjunction with the attached Audit Report.



Statement of Financial Position

Coromandel Independent Living Trust

As at 31 December 2018

'What the entity owns?' and 'What the entity owes?'

| | NOTES | 31 DEC 2018 | 31 DEC 2017 |
|---|-------|------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 3 | 119,614 | 140,311 |
| Debtors and prepayments | 3 | 41,672 | 17,009 |
| Other Current Assets | 3 | 12 | 13 |
| Total Current Assets | | 161,298 | 157,333 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 6 | 1,539,901 | 1,555,033 |
| Total Non-Current Assets | | 1,539,901 | 1,555,033 |
| Total Assets | | 1,701,199 | 1,712,366 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 4 | 35,182 | 57,841 |
| Employee costs payable | 4 | 52,642 | 61,720 |
| Deferred Income | 4 | 197,417 | 157,367 |
| Other current liabilities | 4 | 38,578 | 30,983 |
| Total Current Liabilities | | 323,820 | 307,910 |
| Non-Current Liabilities | | | |
| Loans | 4 | 797,617 | 828,600 |
| Total Non-Current Liabilities | | 797,617 | 828,600 |
| Total Liabilities | | 1,121,437 | 1,136,511 |
| Total Assets less Total Liabilities (Net Assets) | | 579,762 | 575,855 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 10 | 579,762 | 575,855 |
| Total Accumulated Funds | | 579,762 | 575,855 |

This statement has been audited, and should be read in conjunction with the attached Audit Report.



Statement of Cash Flows

Coromandel Independent Living Trust For the year ended 31 December 2018

'How the entity has received and used cash'

| | 2018 | 2017 |
|---|-----------------|-----------------|
| Cash Flows from Operating Activities | | |
| Donations, fundraising and other similar receipts | 245,096 | 241,235 |
| Receipts from providing goods or services | (185,496) | (129,320) |
| Interest, dividends and other investment receipts | 91 | 95 |
| GST | (16,512) | 16,781 |
| Cash flows from other operating activities | (31,740) | - |
| Total Cash Flows from Operating Activities | 11,439 | 128,791 |
| Cash Flows from Investing and Financing Activities | | |
| Payments to acquire property, plant and equipment | (28,517) | (11,913) |
| Repayments of loans borrowed from other parties | (30,983) | (30,983) |
| Cash Flows from Other Investing and Financing Activities | 27,364 | (13,187) |
| Total Cash Flows from Investing and Financing Activities | (32,137) | (56,083) |
| Net Increase/ (Decrease) in Cash | (20,698) | 72,708 |
| Cash Balances | | |
| Cash and cash equivalents at beginning of period | 140,311 | 67,603 |
| Cash and cash equivalents at end of period | 119,614 | 140,311 |
| Net change in cash for period | (20,698) | 72,708 |

This statement has been audited, and should be read in conjunction with the attached Audit Report.



Statement of Accounting Policies

Coromandel Independent Living Trust For the year ended 31 December 2018

'How did we do our accounting?'

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.

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.

The rental of a dwelling for use as a private home is an exempt activity for GST purposes therefore all transactions relating to the property at 505 Kapanga Road, Coromandel are inclusive of GST.

All transactions relating to the sale of donated goods are also inclusive of GST.

Income Tax

Coromandel Independent Living 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.

Property, Plant & Equipment

Property, plant and equipment are included at historical cost less accumulated depreciation. The depreciation rates are shown in the schedule of fixed assets.

Revenue Recognition

Revenue from services rendered is recognised in the surplus or deficit in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to the length of time of the contract for the work performed. Under this method, revenue is recognised in the accounting periods in which the services are provided.

Changes in Accounting Policies

In previous years the cost of insurance was shown on a cash basis. This year the cost of insurance is spread over the months that the cover applies.

This is the first year the Samuel James Reserve building has been depreciated (2% CP). To correct this in the fixed asset schedule the 3 assets needed to be disposed of then recreated (book entry).

There were no changes in accounting policies last year.

Notes to the Performance Report

Coromandel Independent Living Trust For the year ended 31 December 2018

| | 2018 | 2017 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Donations | 75,477 | 89,969 |
| Fundraising | 2,287 | 2,001 |
| Grants | 191,757 | 184,412 |
| Total Donations, fundraising and other similar revenue | 269,521 | 276,382 |
| Revenue from providing goods or services | | |
| Commercial Rental | 27,384 | 29,406 |
| Domestic Rental | 98,311 | 95,977 |
| Contracts | 410,853 | 413,105 |
| Reimbursement | 34,385 | 39,537 |
| Sale of Donated Goods | 35,252 | 39,344 |
| Other Revenue | 22,812 | 12,290 |
| Total Revenue from providing goods or services | 628,997 | 629,659 |
| Interest, dividends and other investment revenue | | |
| Interest Income | 90 | 92 |
| Total Interest, dividends and other investment revenue | 90 | 92 |
| Other revenue | | |
| Funding - Capital Projects | 28,335 | 4,890 |
| Total Other revenue | 28,335 | 4,890 |
| | 2018 | 2017 |
| 2. Analysis of Expenses | | |
| Expenses related to public fundraising | | |
| Fundraising Costs | 607 | 711 |
| Total Expenses related to public fundraising | 607 | 711 |
| Volunteer and employee related costs | | |
| Trustee Meeting Attendance Fee | 450 | 825 |
| ACC Levies | 2,567 | 1,842 |
| KiwiSaver Employer Contributions | 12,686 | 11,308 |
| Staff Development & Training | 7,981 | 9,886 |
| Overnight Travel Allowance | 2,405 | 14,612 |
| Travel Allowance | 21,048 | 17,004 |
| Volunteer Drivers Allowances | 53,810 | 43,506 |
| Volunteer expenses | 995 | 100 |
| Wages & Salaries | 514,430 | 449,643 |
| Total Volunteer and employee related costs | 616,372 | 548,726 |
| Costs related to providing goods or services | | |
| Accommodation & Transport | 10,717 | 12,498 |

| | | |
|---|----------------|----------------|
| Advertising | 1,045 | 810 |
| Bank Fees | 567 | 869 |
| Communications | 8,246 | 8,887 |
| Community Consultation | 63 | 268 |
| Computer Expenses | 4,336 | 3,972 |
| Consultants Fees | 11,785 | 14,121 |
| Contract & Construction Costs | - | 1,444 |
| Course Costs & Fees | 75 | 348 |
| Equipment & Running Costs | 10,450 | 17,045 |
| Feasibility Study Costs | 29,400 | - |
| Freight & Courier | 99 | 683 |
| Rent | 57,494 | 57,214 |
| Insurance | 3,699 | 14,964 |
| Levies & Leases | 4,214 | 4,165 |
| Motor Vehicle Expenses | 15,188 | 15,486 |
| Office Running Costs | 6,934 | 5,708 |
| Organisational Development | 2,786 | 6,304 |
| Power | 3,316 | 2,945 |
| Programme Facilitation | 31,455 | 63,029 |
| Provisions | 10,854 | 12,528 |
| Rates | 9,127 | 14,326 |
| Repairs and Maintenance | 18,128 | 8,900 |
| Subscriptions | 4,431 | 4,509 |
| Venue Hire & Transport | 1,348 | 2,105 |
| Total Costs related to providing goods or services | 245,756 | 273,128 |

Grants and donations made

| | | |
|--|------------|------------|
| Donations Made | 340 | 906 |
| Total Grants and donations made | 340 | 906 |

Other expenses

| | | |
|------------------------------|---------------|---------------|
| Audit Fee | 6,086 | 3,600 |
| Depreciation on Fixed Assets | 48,219 | 47,706 |
| Interest Expense | 156 | - |
| Loss on Disposal | - | 330 |
| Total Other expenses | 54,461 | 51,636 |

2018 2017

3. Analysis of Assets**Bank accounts and cash**

| | | |
|--------------------------------|--------|--------|
| BNZ 000 - Main Account | 25,474 | 19,940 |
| BNZ 001 - Kapanga Flats Acc | 9,931 | 20,292 |
| BNZ 002 - Volunteer Driver Acc | 4,532 | 3,355 |
| BNZ 003 - Work Co-Op Social Ac | 1,436 | 1,318 |
| BNZ 004 - The Goldmine | 4,183 | 21,103 |
| BNZ 005 - Kiwi Can | 10,529 | 983 |
| BNZ 025 - Bus.First On Call | 25,260 | 53,012 |
| BNZ 026 - Bus.First On Call | 37,268 | 18,446 |

| | | |
|--|----------------|----------------|
| Cash Float - The Goldmine | 50 | 50 |
| Petrol Vouchers Held | 655 | 1,690 |
| Petty Cash ATM | 190 | 60 |
| Petty Cash MA | 107 | 63 |
| Total Bank accounts and cash | 119,614 | 140,311 |
| Debtors and prepayments | | |
| Bonds Refundable | 720 | 330 |
| Accounts Receivable | 23,134 | 12,671 |
| Prepayments | 17,818 | 4,008 |
| Total Debtors and prepayments | 41,672 | 17,009 |
| Other current assets | | |
| Accrued Interest | 12 | 13 |
| Total Other current assets | 12 | 13 |
| | 2018 | 2017 |
| 4. Analysis of Liabilities | | |
| Creditors and accrued expenses | | |
| BNZ Visa | 649 | 795 |
| Goods & Services Taxation | (2,234) | 20,224 |
| Accounts Payable | 36,767 | 36,821 |
| Total Creditors and accrued expenses | 35,183 | 57,841 |
| Employee costs payable | | |
| Provision for Annual Leave | 51,820 | 57,891 |
| Provision for Time In Lieu | 823 | 3,828 |
| Total Employee costs payable | 52,642 | 61,720 |
| Unused donations and grants with conditions | | |
| Deferred Income - Contracts | 131,323 | 41,992 |
| Deferred Income - Grants & Donations | 66,094 | 115,375 |
| Total Unused donations and grants with conditions | 197,417 | 157,367 |
| Other current liabilities | | |
| Rental Received in Advance | 2,095 | - |
| Current Portion Term Loan | 30,983 | 30,983 |
| Loan - Michael Noonan | 5,500 | - |
| Total Other current liabilities | 38,578 | 30,983 |
| Loans | | |
| HNZC Suspensory Loan | 380,000 | 380,000 |
| HNZC Term Loan | 417,617 | 448,600 |
| Total Loans | 797,617 | 828,600 |

5. HNZC Loans

Term Loan - interest free for first 10 years. monthly repayments \$2,582, Maturity 25 years - November 2037.

Suspensory Loan - If CILT performs all of its obligations under the Facilities Agreement in respect of Housing Innovation Fund Assistance, then CILT is, on the date which is twenty five years following the date the Suspensory Loan was fully drawn down (16 November 2012), or the Final Repayment Date, whichever comes first, automatically and fully discharged from any obligation to repay the Suspensory Loan.

6. Property, Plant and Equipment**Buildings****Community Reuse Centre (The Goldmine)**

| | | |
|--|----------------|----------------|
| Opening Balance | 217,377 | 216,317 |
| Additions/(Disposals) | 1,310 | 5,475 |
| Depreciation - Community Reuse Centre | (4,463) | (4,416) |
| Total Community Reuse Centre (The Goldmine) | 214,224 | 217,377 |

Samuel James Reserve Building

| | | |
|--|---------------|---------------|
| Opening Balance | 78,727 | 78,727 |
| Depreciation - Samuel James Reserve building | (1,575) | - |
| Total Samuel James Reserve Building | 77,152 | 78,727 |

Social Housing - Kapanga Flats

| | | |
|---|------------------|------------------|
| Opening Balance | 1,214,345 | 1,241,793 |
| Depreciation - Kapanga Flats | (27,443) | (27,448) |
| Total Social Housing - Kapanga Flats | 1,186,901 | 1,214,345 |

| | | |
|------------------------|------------------|------------------|
| Total Buildings | 1,478,278 | 1,510,448 |
|------------------------|------------------|------------------|

Computer Equipment

| | | |
|-----------------------------------|---------------|--------------|
| Opening Balance | 6,211 | 5,535 |
| Additions/(Disposals) | 9,430 | (5,398) |
| Depreciation - computer equipment | (2,693) | 6,074 |
| Total Computer Equipment | 12,948 | 6,211 |

Motor Vehicles

| | | |
|-----------------------------|--------------|---------------|
| Opening Balance | 18,798 | 29,891 |
| Depreciation - vehicles | (9,190) | (11,093) |
| Total Motor Vehicles | 9,609 | 18,798 |

Office Equipment

| | | |
|---------------------------------|--------------|--------------|
| Opening Balance | 2,108 | 3,233 |
| Additions/(Disposals) | 1,688 | - |
| Depreciation - office equipment | (987) | (1,125) |
| Total Office Equipment | 2,809 | 2,108 |

Plant and Equipment

| | | |
|------------------------------------|---------------|---------------|
| Opening Balance | 17,468 | 17,186 |
| Additions/(Disposals) | 20,660 | (1,759) |
| Depreciation - plant and equipment | (1,869) | 2,040 |
| Total Plant and Equipment | 36,258 | 17,468 |

| | | |
|--|------------------|------------------|
| Total Property, Plant and Equipment | 1,539,901 | 1,555,033 |
|--|------------------|------------------|

Significant Donated Assets Not Recorded

There were no significant donated assets not recorded during 2018.

There are no Significant Donated Assets Recorded.

7. Assets Held on Behalf of Others

There are no assets held on behalf of others.

8. Property Ownership

Pensioner Flats:

The Coromandel Independent Living Trust purchased the 7 bedsits used for pensioner housing in Kapanga Road Coromandel on 17 January 2008, and the Trust built 7 new one-bedroom units in 2012. The land is leased from the Thames Coromandel District Council.

Samuel James Reserve Building:

The Coromandel Independent Living Trust purchased and restored the heritage building in the Samuel James Reserve in 2009/2010. A lease is paid to the Thames Coromandel District Council for the land.

The Goldmine Community Re-Use Centre Building:

The Coromandel Independent Living Trust constructed and owns the building situated at 525 Hauraki Road. The land the building is situated on is leased from the Thames Coromandel District Council.

Land:

No land is owned by the Coromandel Independent Living Trust.

| | 2018 | 2017 |
|---|----------------|----------------|
| 9. Assets Used as Security for Liabilities | | |
| Security 1 | | |
| HNZC Suspensory Loan | 380,000 | 380,000 |
| Buildings @ 505 Kapanga Road, Coromandel | - | - |
| Total Security 1 | 380,000 | 380,000 |
| Security 2 | | |
| HNZC Term Loan | 448,600 | 479,584 |
| Buildings @ 505 Kapanga Road, Coromandel | - | - |
| Total Security 2 | 448,600 | 479,584 |
| | 2018 | 2017 |
| 10. Accumulated Funds | | |
| Accumulated Funds | | |
| Opening Balance | 575,855 | 539,939 |
| Prior Year Adjustment - Mike Noonan Loan | (5,500) | - |
| Accumulated surpluses or (deficits) | | |
| Current year earnings | 9,407 | 35,916 |
| Total Accumulated surpluses or (deficits) | 9,407 | 35,916 |
| Total Accumulated Funds | 579,762 | 575,855 |
| Total Accumulated Funds | 579,762 | 575,855 |

11. Commitments**Commitments to lease or rent assets**

| | | |
|--|---------------|---------------|
| Tiki House, 45 Tiki Road Coromandel 1 year with 5 renewal terms of 1 year commencement date 01 August 2016 | 39,814 | 39,814 |
| 316 Wharf Road, Coromandel domestic tenancy agreement since 03 October 2003 - for The Work Co-Op | 12,480 | 12,480 |
| 74 Kapanga Road lease of land from TCDC - for Samuel James Reserve building from 01/07/08 for 20 years with 1 renewal term of 20 years | 350 | 350 |
| 505 Kapanga Road lease of land from TCDC - for Pensioner housing from 17/01/08 for 30 years with 1 renewal term of 30 years | 350 | 350 |
| 525 Hauraki Road lease of land from TCDC - for Community Reuse Centre 10 years from 01/10/16 with 1 renewal term of 10 years | 350 | 350 |
| Total Commitments to lease or rent assets | 53,344 | 53,344 |

Commitment to purchase property, plant and equipment

| | | |
|---|----------|----------|
| Explanation and timing | - | - |
| Total Commitment to purchase property, plant and equipment | - | - |

Commitments to provide loans or grants

| | | |
|---|----------|----------|
| Explanation and timing | - | - |
| Total Commitments to provide loans or grants | - | - |

12. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2018. (Last year - nil).

13. Related Parties

The Mazda 3 owned by the Trust is for the use of the Executive Trustee and is driven by the Executive Trustee's wife or PA as the Executive Trustee has a vision impairment.

The Chairperson's son is employed as Information Technology Support Person.

The Chairperson's husband was employed on a casual basis to assist with the Community Hub Feasibility Study.

During 2018 the CILT Finance Team has provided accounting services to the Coromandel Business Association and the Coromandel Community Services Trust and the Thrive Coromandel Trust.

The CILT Trustees are also the Trustees of the Coromandel Community Services Trust.

14. Funding**Grant Revenue**

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Where there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations

Most donations are recognised as revenue upon receipt and include donations from the public, donations received for specific programmes or services and donated goods in-kind. Where the donation is received for a specific programme and for a specific timeframe the funds are spread accordingly. Donations in-kind include donations received for consumables and are recognised as both revenue and an expense when the goods are received. Donations in-kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would otherwise be incurred by the charity.

Grants:

| Funder | Specific Project | 2018 | 2017 |
|---|--------------------------------|----------------|----------------|
| Department of Internal Affairs – COGS | Operations | 15,000 | 15,000 |
| Department of Internal Affairs - Lottery | Operations | 37,084 | 51,250 |
| Sanford Limited | Kiwi Can | 20,000 | 20,000 |
| MSD Job Subsidy | Community Reuse Centre | 0 | 8,696 |
| Department of Internal Affairs - COGS | Kiwi Can | 417 | 0 |
| The Lion Foundation | Kiwi Can | 8,803 | 2,101 |
| Waikato District Health Board | Community Transport | 57,183 | 53,344 |
| Department of Internal Affairs | Hub Feasibility Study | 36,019 | 0 |
| Grassroots Trust | Kiwi Can | 6,346 | 10,000 |
| Colville Social Services Charitable Trust | Kiwi Can | 1,000 | 1,000 |
| TCDC – Community Development Fund | Harray Track | 1,500 | 4,712 |
| Len Reynolds Trust | Operations/Education | 5,000 | 5,000 |
| Coromandel/Colville Community Board | Kiwi Can | 1,218 | 609 |
| Mercury Bay Community Board | Artists in The Making | 0 | 500 |
| Inclusive NZ | Action Research | 0 | 1,000 |
| NZ Community Trust | Harray Track | 989 | 0 |
| SPAN Trust | Operations | 0 | 9,200 |
| Coromandel Bizarre Charitable Trust | Kiwi Can & Vocational Services | 0 | 2,000 |
| Department of Internal Affairs - COGS | The Goldmine | 1,198 | 0 |
| Total Grants | | 191,757 | 184,412 |

Donations:

| Funder | Specific Project | 2018 | 2017 |
|-----------------------------------|--------------------------------|---------------|---------------|
| Trust Waikato | CILT | 56,500 | 50,000 |
| DV Bryant Trust | Kiwi Can | 2,500 | 0 |
| M & K Huitema - Star & Garter | Kiwi Can | 0 | 999 |
| Coromandel Community | CILT | 8,620 | 342 |
| Sky City Hamilton Community Trust | Kiwi Can | 1,111 | 0 |
| Bosco Connect Ltd | Kiwi Can & Vocational Services | 267 | 138 |
| Guy Macindoe | Community Reuse Centre | 1,335 | 12,505 |
| The Warehouse | Kiwi Can | 0 | 277 |
| Donation Tins | Samuel James Reserve | 1,594 | 148 |
| Department of Corrections | Petrol Vouchers | 0 | 2,000 |
| Sundry | Vocational Services | 1,467 | 4,550 |
| Working Together More Fund | Career Navigator | 0 | 13,220 |
| Sundry | Computers In Homes | 0 | 200 |
| BP | Petrol Vouchers | 200 | 0 |
| Donation Tins | Kiwi Can | 158 | 190 |
| CEDACT | Kiwi Can | 1,000 | 0 |
| Vicki Sephton - Trustee Fee | CILT | 225 | 300 |
| B Brickell Estate | CILT | 0 | 5,000 |
| Rothbury Insurance | Kiwi Can | 500 | 0 |
| Steve Sowerby | Community Reuse Centre | 0 | 100 |
| | | | |
| Total Donations | | 75,477 | 89,969 |

Contracts:

| Funder | Specific Project | 2018 | 2017 |
|---------------------------------------|------------------------------------|----------------|----------------|
| SPAN Trust | Disability Information | 26,250 | 26,250 |
| Smart Environmental Ltd | Samuel James Reserve | 9,600 | 9,600 |
| Smart Environmental Ltd | Refuse Transfer Station Management | 47,785 | 41,668 |
| Ministry for Children Oranga Tamariki | Supervision | 348 | 0 |
| Ministry of Social Development | Pay Equity | 2,169 | 1,418 |
| Ministry of Social Development | Strengthening Families | 6,343 | 6,300 |
| Ministry of Social Development | Heartlands Service Centre | 22,507 | 22,507 |
| Ministry of Social Development | Tuatoko Tamariki | 0 | 31,697 |
| Ministry of Social Development | Abuse Prevention | 15,508 | 31,697 |
| Ministry of Social Development | Family Support | 48,824 | 0 |
| Ministry of Social Development | Vocational Services | 143,702 | 137,260 |
| Ministry of Social Development | Integrated Safety Response | 36,217 | 4,108 |
| Ministry of Education | Incredible Years | 24,000 | 72,000 |
| Ministry of Education | Kiwi Can | 10,200 | 10,500 |
| Schools | Kiwi Can | 15,000 | 15,000 |
| Mowing Contracts | Vocational Services | 2,400 | 2,400 |
| 20/20 Trust | Computers In Homes | 0 | 700 |
| Total Contracts | | 410,853 | 413,105 |
| Total Operational Funding | | 678,087 | 687,486 |

Capital Funding:

| Funder | Specific Project | 2018 | 2017 |
|-------------------------------------|----------------------------|----------------|----------------|
| Trust Waikato | Community Wifi | 4,885 | 0 |
| Digital Wings | Work Co-op Computers | 1,500 | 0 |
| The Lions Club | Power Barrow | 1,855 | 0 |
| Coromandel-Colville Community Board | Community Reuse Centre | 0 | 609 |
| NZ Community Trust | Power Barrow | 5,845 | 0 |
| Coromandel-Colville Community Board | Container - Workshop | 4,000 | 0 |
| SPAN Trust | Databases | 8,250 | 0 |
| Mike Noonan | Vehicle | 0 | 282 |
| Rehabilitation Welfare | Work Co-op Disability Ramp | 2,000 | 0 |
| Coromandel Bizzare Charitable Trust | Projectors | 0 | 860 |
| Coromandel Senior Settlement Trust | Pensioner Flats | 0 | 1,825 |
| The Lion Foundation | Computer Equipment | 0 | 1,596 |
| Total Capital Funding | | 28,335 | 4,890 |
| Total Funding | | 706,422 | 692,376 |

15. Events After the Balance Date

A resolution was passed on 12 December 2018 by Thames Coromandel District Council to grant \$175,000 to the Trust to allow it to purchase from them a 2,800m² section in Pound Street, Coromandel valued at \$460,000 to enable the Trust to build a facility to house the Coromandel Community Hub. The grant is subject to conditions that the Coromandel Colville Community Board are satisfied with funding and design. (Last year - community hub feasibility study commencing).

16. Ability to Continue Operating

The Trust will continue to operate for the foreseeable future.

17. Audit Fee

During the preparation of this Performance Report a provision for the audit fee to be charged in respect of the Performance Report has been made. In prior years, no such provision was made. As a result, the 2018 audit fee reflects two years audit fees being the fee paid for the prior year audit and the current fee owing:

Coombes & Associates Limited - 2017yr audit paid 2018yr :\$3,086

Absolute Auditing Limited - 2018yr accrual: \$3,000

Total \$6,086 (2017: \$3,600 - MA Burt 2016yr Audit)

18. Prior Year Adjustments

The current portion of the Term Loan is now shown as a current liability in this Performance Report.

Loan - Michael Noonan: The Executive Trustee contributed \$10,000 towards the purchase of a Toyota Altezza in December 2011. The proceeds from the sale of the vehicle \$4,500 were treated as a repayment of Mike's initial contribution. The balance of \$5,500 has not previously been formally recorded in the accounts as a debt owed to Mike Noonan. This has been corrected this year by an adjustment to retained earnings.

Statement of Financial Performance by Project

Coromandel Independent Living Trust
For the year ended 31 December 2018

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

| | NOTES | ARTISTS IN THE MAKING | WORK CO-OP | KIWI CAN | COMMUNITY SUPPORT SERVICES | COMMUNITY TRANSPORT | PENSIONER FLATS | SAMUEL JAMES RESERVE | RTS/HARRY TRACK/THE GOLDMINE | MNGMT & ADMIN | TOTAL 2018 |
|--|-------|-----------------------|----------------|-----------------|----------------------------|---------------------|-----------------|----------------------|------------------------------|-----------------|----------------|
| Revenue | | | | | | | | | | | |
| Donations, fundraising and other similar revenue | 1 | 3,000 | 2,006 | 52,807 | - | 57,183 | 600 | 1,544 | 4,987 | 147,393 | 269,521 |
| Revenue from providing goods or services | 1 | 26,079 | 134,758 | 26,175 | 134,760 | 20,324 | 93,519 | 15,320 | 87,928 | 90,135 | 628,997 |
| Interest, dividends and other investment revenue | 1 | - | 1 | 1 | - | 1 | 2 | - | 9 | 76 | 90 |
| Other revenue | 1 | - | 3,500 | - | - | - | - | - | 11,700 | 13,135 | 28,335 |
| Total Revenue | | 29,079 | 140,265 | 78,984 | 134,760 | 77,508 | 94,121 | 16,864 | 104,624 | 250,739 | 926,944 |
| Expenses | | | | | | | | | | | |
| Expenses related to public fundraising | 2 | - | - | 607 | - | - | - | - | - | - | 607 |
| Volunteer and employee related costs | 2 | 20,418 | 54,350 | 70,706 | 61,695 | 53,810 | 2,549 | 6,733 | 75,810 | 270,300 | 616,372 |
| Costs related to providing goods or service | 2 | 12,957 | 69,239 | 24,581 | 72,070 | 8,051 | 45,271 | 4,554 | 24,682 | (15,493) | 245,912 |
| Grants and donations made | 2 | - | - | - | - | - | - | - | - | 340 | 340 |
| Other expenses | 2 | 174 | 5,712 | 88 | 420 | - | 27,771 | 1,759 | 4,795 | 13,585 | 54,305 |
| Total Expenses | | 33,549 | 129,302 | 95,982 | 134,185 | 61,861 | 75,591 | 13,046 | 105,287 | 268,733 | 917,537 |
| Surplus/(Deficit) for the Year | | (4,469) | 10,963 | (16,999) | 575 | 15,647 | 18,530 | 3,818 | (663) | (17,994) | 9,407 |

This statement has been audited, and should be read in conjunction with the attached Audit Report.



Depreciation Schedule

Coromandel Independent Living Trust

For the year ended 31 December 2018

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|--|--------|--------|-------------|----------------|----------------|--------------|---------------|--------------|----------------|
| Building - Community Reuse Centre (The Goldmine) | | | | | | | | | |
| Building - Community Reuse Centre (The Goldmine) | 2.00% | SL | 28 Dec 2016 | 216,678 | 211,984 | - | - | 4,334 | 207,650 |
| Community Reuse Centre Costs - 2017 | 2.00% | SL | 30 Apr 2017 | 5,475 | 5,393 | - | - | 110 | 5,284 |
| Electrical work | 2.00% | SL | 24 Apr 2018 | 1,310 | - | 1,310 | - | 20 | 1,291 |
| Total Building - Community Reuse Centre (The Goldmine) | | | | 223,464 | 217,377 | 1,310 | - | 4,463 | 214,224 |
| Building Restoration Costs - Samuel James Reserve | | | | | | | | | |
| SJR Building Upgrade 2009 | 2.00% | SL | 31 Dec 2009 | 60,945 | 60,945 | - | - | 1,219 | 59,726 |
| SJR Building Upgrade 2009 | | None | 31 Dec 2009 | 60,945 | 60,945 | - | 60,945 | - | - |
| SJR Building Upgrade 2010 | 2.00% | SL | 31 Dec 2010 | 17,182 | 17,182 | - | - | 344 | 16,838 |
| SJR Building Upgrade 2010 | | None | 31 Dec 2010 | 17,182 | 17,182 | - | 17,182 | - | - |
| SJR office verandah roof | 2.00% | SL | 30 Sep 2014 | 600 | 600 | - | - | 12 | 588 |
| SJR office verandah roof | | None | 30 Sep 2014 | 600 | 600 | - | 600 | - | - |
| Total Building Restoration Costs - Samuel James Reserve | | | | 157,454 | 157,454 | - | 78,727 | 1,575 | 77,152 |
| Buildings - Social Housing | | | | | | | | | |
| 505 Kapanga Rd - Fencing | 2.00% | SL | 30 Sep 2008 | 2,300 | 1,742 | - | - | 46 | 1,696 |
| 505 Kapanga Rd - Head Lease | 2.00% | SL | 31 Jan 2008 | 96,330 | 77,063 | - | - | 1,927 | 75,136 |
| Flat 4 - Carpet | 8.50% | SL | 20 Jun 2012 | 769 | 404 | - | - | 65 | 339 |
| Flat 4 - Vinyl | 13.50% | SL | 20 Jun 2012 | 495 | 122 | - | - | 67 | 55 |
| Flat 7 - HWC | 2.00% | SL | 31 Dec 2012 | 1,064 | 958 | - | - | 21 | 936 |
| Flats 1,2,3 - Laundry Pipework | 8.00% | DV | 12 Apr 2011 | 1,197 | 682 | - | - | 55 | 628 |
| Remove & Rebuild fence & gate at Pensioner Flats | 7.00% | SL | 6 Jan 2014 | 980 | 706 | - | - | 69 | 637 |
| Screen/Security Door - Unit 1 | 2.00% | SL | 16 Dec 2015 | 604 | 579 | - | - | 12 | 567 |
| Screen/Security Door - Unit 2 | 2.00% | SL | 16 Dec 2015 | 604 | 579 | - | - | 12 | 567 |

This statement has been audited, and should be read in conjunction with the attached audit report.



Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|--|-------|--------|-------------|------------------|------------------|-----------|-----------|---------------|------------------|
| Screen/Security Door - Unit 3 | 2.00% | SL | 16 Dec 2015 | 604 | 579 | - | - | 12 | 567 |
| Units 1-7 Kapanga Rd paint roof & woodwork | 2.00% | SL | 10 Dec 2012 | 4,370 | 3,933 | - | - | 87 | 3,846 |
| Units 1-7 Kapanga Rd Upgrade 2010 | 2.00% | SL | 31 Dec 2010 | 33,783 | 28,659 | - | - | 676 | 27,984 |
| Units 8-14 Kapanga Rd - Costs 2011 | 2.00% | SL | 31 Dec 2011 | 1,978 | 1,780 | - | - | 40 | 1,740 |
| Units 8-14 Kapanga Rd - costs 2012 | 2.00% | SL | 31 Dec 2012 | 1,103,296 | 992,967 | - | - | 22,066 | 970,901 |
| Units 8-14 Kapanga Rd - costs 2013 | 2.00% | SL | 31 Dec 2013 | 31,291 | 28,735 | - | - | 626 | 28,110 |
| Units 8-14 Kapanga Rd - Designs 2008 | 2.00% | SL | 31 Dec 2008 | 6,314 | 5,683 | - | - | 126 | 5,556 |
| Units 8-14 Kapanga Rd - Designs 2009 | 2.00% | SL | 31 Dec 2009 | 40,243 | 36,219 | - | - | 805 | 35,414 |
| Units 8-14 Kapanga Rd - Designs 2010 | 2.00% | SL | 31 Dec 2010 | 36,619 | 32,957 | - | - | 732 | 32,225 |
| Total Buildings - Social Housing | | | | 1,362,840 | 1,214,345 | - | - | 27,443 | 1,186,901 |

Computer Equipment

| | | | | | | | | | |
|--|--------|----|-------------|-------|-----|-------|---|-----|-------|
| W0805183 Lenovo Notebook Intel Corei5-3337U | 25.00% | SL | 16 Oct 2017 | 665 | 623 | - | - | 166 | 457 |
| 1 x Lenovo C2D PC | 25.00% | DV | 7 Jul 2014 | 501 | 185 | - | - | 46 | 139 |
| 2 x IBM Core2duo and 2 x Monitor and Freight | 25.00% | SL | 13 Sep 2013 | 680 | - | - | - | - | - |
| 5Ghz Dish installed to roof re bridge to SJR Reserve | 13.50% | SL | 16 Jul 2014 | 1,170 | 617 | - | - | 158 | 459 |
| 5Ghz Dish installed to roof re bridge to Wharf Rd | 13.50% | SL | 16 Jul 2014 | 1,658 | 875 | - | - | 224 | 651 |
| ASUS E-Box Computer | 48.00% | SL | 31 Dec 2010 | 448 | - | - | - | - | - |
| ASUS EE Box D140 | 48.00% | SL | 31 Dec 2010 | 464 | - | - | - | - | - |
| Computer Router | 12.50% | SL | 31 Dec 2010 | 200 | - | - | - | - | - |
| Databases - CSS & Travel Claims | 20.00% | SL | 31 Dec 2018 | 6,875 | - | 6,875 | - | 115 | 6,760 |
| Desktop - Apple iMac 20 | 48.00% | SL | 31 Dec 2010 | 1,664 | - | - | - | - | - |
| Desktop - Compaq Desk Pro gifted | 25.00% | SL | 31 Dec 2010 | - | - | - | - | - | - |
| Desktop - Deskpro EP gifted | 48.00% | SL | 31 Dec 2010 | - | - | - | - | - | - |
| Desktop - IBM Computer & Brother Laser Printer | 25.00% | SL | 7 Sep 2012 | 559 | - | - | - | - | - |
| Desktop Dell x 2 | 25.00% | SL | 31 Dec 2010 | 978 | - | - | - | - | - |
| HP 15-G210AX Notebook | 25.00% | SL | 2 Nov 2015 | 695 | 318 | - | - | 174 | 145 |
| HP Elitedesk 800 | 25.00% | SL | 19 Mar 2018 | 450 | - | 450 | - | 94 | 356 |

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Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|--|--------|--------|-------------|-------|---------------|-----------|-----------|--------------|---------------|
| HP Notebook 15.6" Intel Celeron N3060 4GB Ram 500GB HDD DVDRW Win10 Home 64 bit 1.Yr | 25.00% | SL | 12 Dec 2016 | 358 | 261 | - | - | 90 | 172 |
| HP Pavilion 15-P20AX White Notebook | 25.00% | SL | 3 Feb 2015 | 608 | 165 | - | - | 152 | 13 |
| IBM Core2duo and Monitor | 25.00% | SL | 17 May 2013 | 343 | - | - | - | - | - |
| INV- SIHD1243617 Apple mini, Samsung LED Monitor | 25.00% | SL | 25 Oct 2017 | 1,234 | 1,157 | - | - | 308 | 848 |
| INV- SIHD1249923 Notebook | 25.00% | SL | 30 Oct 2017 | 848 | 795 | - | - | 212 | 583 |
| Ipad | 25.00% | SL | 25 Sep 2015 | 825 | 344 | - | - | 206 | 138 |
| Lap top | 25.00% | SL | 12 Jun 2018 | 605 | - | 605 | - | 88 | 517 |
| Laptop - 15" MacBook 57% Share | 48.00% | SL | 31 Dec 2010 | 1,626 | - | - | - | - | - |
| Laptop - Acer Notebook | 25.00% | SL | 31 Dec 2010 | 2,835 | - | - | - | - | - |
| Monitor AOC | 48.00% | SL | 31 Dec 2010 | 275 | - | - | - | - | - |
| Monitor LG 15 LCD | 25.00% | SL | 31 Dec 2010 | 590 | - | - | - | - | - |
| Monitor Philips 19 LCD | 48.00% | SL | 31 Dec 2010 | 392 | - | - | - | - | - |
| New mac mini server, Upgrade ram 16GB | 25.00% | SL | 31 Mar 2014 | 2,174 | 91 | - | - | 91 | - |
| New Toshiba Satellite Pro L850 | 25.00% | SL | 19 Aug 2013 | 889 | - | - | - | - | - |
| PSKG9A-00L001 ex ROC TECH LTD | 25.00% | SL | 31 Dec 2010 | 219 | - | - | - | - | - |
| Printer HP 840C | 20.00% | SL | 31 Dec 2010 | - | - | - | - | - | - |
| Printer HP Deskjet 710C gifted | 25.00% | SL | 23 Nov 2015 | 148 | 68 | - | - | 37 | 31 |
| Printer laser Brother HLL2365DW A4 mono wireless | 25.00% | SL | 31 Dec 2010 | 249 | - | - | - | - | - |
| Printer Laser HP 1020 | 25.00% | SL | 31 Dec 2010 | 500 | - | 500 | - | 94 | 406 |
| Refurbished Computer | 25.00% | SL | 30 Apr 2018 | 500 | - | 500 | - | 94 | 406 |
| Refurbished Computer | 25.00% | SL | 30 Apr 2018 | 500 | - | 500 | - | 94 | 406 |
| Refurbished computer | 25.00% | SL | 30 Apr 2018 | 500 | - | 500 | - | 94 | 406 |
| Samsung S7 Edge Mobile Phone | 10.00% | SL | 31 Oct 2017 | 509 | 496 | - | - | 51 | 445 |
| Software Cash Manager Lite | 25.00% | SL | 31 Dec 2010 | 280 | - | - | - | - | - |
| Software Cash Manager Upgrades | 25.00% | SL | 31 Dec 2010 | 603 | - | - | - | - | - |
| Software MYOB Payroll | 25.00% | SL | 31 Dec 2010 | 248 | - | - | - | - | - |
| Software Voice Recognition | 12.50% | SL | 31 Dec 2010 | 273 | - | - | - | - | - |
| Toshiba Satellite 15.6" L50-B09k W8.1 Notebook | 25.00% | SL | 17 Feb 2015 | 802 | 217 | - | - | 200 | 17 |
| UPS | 25.00% | SL | 31 Dec 2010 | 275 | - | - | - | - | - |

This statement has been audited, and should be read in conjunction with the attached audit report.



Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|--|--------|--------|-------------|---------------|---------------|--------------|-----------|--------------|---------------|
| UPS | 25.00% | SL | 31 Dec 2010 | 285 | - | - | - | - | - |
| Total Computer Equipment | | | | 35,998 | 6,211 | 9,430 | - | 2,693 | 12,948 |
| Motor Vehicles | | | | | | | | | |
| 2004 Toyota HiLux Ute CES84 | 13.50% | SL | 31 Dec 2010 | 17,778 | - | - | - | - | - |
| Covered Trailer e-Cycle - signs | 26.40% | SL | 15 Oct 2012 | 536 | - | - | - | - | - |
| Covered Trailer e-Cycle Q365C | 26.40% | SL | 17 Jun 2012 | 4,043 | - | - | - | - | - |
| Kea Trailer - Crate | 26.40% | SL | 25 Oct 2012 | 987 | - | - | - | - | - |
| Kea Trailer 6x4 131QP | 26.40% | SL | 31 Dec 2010 | 1,262 | - | - | - | - | - |
| Mazda 3 Hatchback | 30.00% | DV | 21 Mar 2016 | 26,087 | 13,696 | - | - | 4,109 | 9,587 |
| Seat covers new van GWL495 | 18.00% | SL | 30 Sep 2013 | 540 | 119 | - | - | 97 | 22 |
| Toyota Hiace Van 2005 GWL495 | 18.00% | SL | 19 Jun 2013 | 28,478 | 4,984 | - | - | 4,984 | - |
| Total Motor Vehicles | | | | 79,712 | 18,798 | - | - | 9,190 | 9,609 |
| Office Equipment | | | | | | | | | |
| Camera Nikon L820 Digital Camera Black and Bag and Memory Card | 25.00% | SL | 30 Sep 2013 | 373 | - | - | - | - | - |
| Carrio Display System | 10.00% | SL | 31 Dec 2010 | 3,189 | - | - | - | - | - |
| Chair Black Clerical | 12.00% | SL | 31 Dec 2010 | 108 | - | - | - | - | - |
| Chair Charade Studio x 3 | 12.50% | SL | 31 Dec 2010 | 399 | - | - | - | - | - |
| Chair Damba H20 | 12.50% | SL | 31 Dec 2010 | 175 | - | - | - | - | - |
| Chair H20 Operator | 8.30% | SL | 31 Dec 2010 | 215 | 34 | - | - | 18 | 16 |
| Chair Office | 12.50% | SL | 31 Dec 2010 | 180 | - | - | - | - | - |
| Chair Office Swivel | 14.40% | DV | 31 Dec 2010 | 120 | 8 | - | - | 1 | 7 |
| Chairs 2 | 18.00% | DV | 31 Dec 2010 | 240 | 7 | - | - | 1 | 6 |
| Chairs Comfortlock x 2 | 8.30% | SL | 31 Dec 2010 | 671 | - | - | - | - | - |
| Chairs Onda Black x 6 | 12.50% | SL | 31 Dec 2010 | 373 | - | - | - | - | - |
| Chairs Onda Plastic x 6 | 8.30% | SL | 31 Dec 2010 | 464 | 64 | - | - | 39 | 26 |
| Computer Desk & Chair | 5.00% | SL | 31 Dec 2010 | 443 | 115 | - | - | 22 | 93 |
| Cupboard Tawa Fullheight | 5.00% | SL | 31 Dec 2010 | 444 | 76 | - | - | 22 | 53 |
| Desk | 12.00% | DV | 31 Dec 2010 | 133 | 11 | - | - | 1 | 10 |
| Desk | 18.00% | DV | 31 Dec 2010 | 236 | 6 | - | - | 1 | 5 |

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Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|---------------------------------|--------|--------|-------------|---------------|---------------|--------------|-----------|--------------|---------------|
| Desk | 8.30% | SL | 31 Dec 2010 | 53 | - | - | - | - | - |
| Desk Conference End | 8.30% | SL | 31 Dec 2010 | 333 | 54 | - | - | 28 | 26 |
| Desk Crestline Grey | 8.30% | SL | 31 Dec 2010 | 298 | 40 | - | - | 25 | 15 |
| Filing Cabinet | 9.60% | SL | 31 Dec 2010 | 405 | - | - | - | - | - |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 244 | 9 | - | - | 1 | 8 |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 175 | 9 | - | - | 1 | 8 |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 183 | 9 | - | - | 1 | 8 |
| Filing Cabinet 2 Drwr | 9.60% | SL | 31 Dec 2010 | 169 | - | - | - | - | - |
| Filing Cabinet 3 drawer Boise | 9.60% | SL | 31 Dec 2010 | 239 | - | - | - | - | - |
| Filing Cabinet 4 drawer | 8.30% | SL | 31 Dec 2010 | 280 | - | - | - | - | - |
| Filing Cabinet European | 8.30% | SL | 31 Dec 2010 | 190 | 27 | - | - | 16 | 11 |
| GS Bundle Business Phone system | 25.00% | SL | 1 Jun 2018 | 1,688 | - | 1,688 | - | 246 | 1,441 |
| Iphone6 64 GB | 10.00% | SL | 31 Oct 2014 | 999 | 674 | - | - | 100 | 575 |
| Mobile Cabinet 3 drawer 3 | 9.60% | SL | 31 Dec 2010 | 270 | - | - | - | - | - |
| Mobile Drawer Unit | 8.30% | SL | 31 Dec 2010 | 222 | 31 | - | - | 18 | 13 |
| Mobile Drawer Unit with lock | 8.30% | SL | 31 Dec 2010 | 230 | 37 | - | - | 19 | 18 |
| Mobile Drawers Blue | 8.30% | SL | 31 Dec 2010 | 178 | 25 | - | - | 15 | 10 |
| Office Partitioning 2nd Hand | 10.00% | SL | 31 Dec 2010 | 1,155 | - | - | - | - | - |
| PABX Telephone System | 10.00% | SL | 31 Dec 2010 | 222 | - | - | - | - | - |
| Shelving | 8.30% | SL | 31 Dec 2010 | 350 | 36 | - | - | 29 | 7 |
| Shelving | 5.00% | SL | 31 Dec 2010 | 286 | 67 | - | - | 14 | 53 |
| Shelving | 7.80% | SL | 31 Dec 2010 | 285 | 17 | - | - | 17 | - |
| Shelving Lundia | 8.30% | SL | 31 Dec 2010 | 1,625 | 231 | - | - | 135 | 96 |
| Shelving Lundia | 5.00% | SL | 31 Dec 2010 | 450 | 191 | - | - | 23 | 168 |
| Shelving Lundia | 8.30% | SL | 31 Dec 2010 | 2,322 | 330 | - | - | 193 | 137 |
| Workstation | 20.00% | SL | 31 Dec 2010 | 400 | - | - | - | - | - |
| Workstation | 12.50% | SL | 31 Dec 2010 | 104 | - | - | - | - | - |
| Total Office Equipment | | | | 21,118 | 2,108 | 1,688 | - | 987 | 2,809 |
| Plant & Equipment | | | | | | | | | |
| 42" Plasma Screen | 48.00% | SL | 31 Dec 2008 | 3,096 | - | - | - | - | - |

This statement has been audited, and should be read in conjunction with the attached audit report.



Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|---|--------|--------|-------------|--------|---------------|-----------|-----------|--------------|---------------|
| Audio CDs IV Parent Programs | 25.00% | SL | 10 Feb 2012 | 3,645 | - | - | - | - | - |
| BBQ Table | 10.00% | SL | 31 Dec 2010 | 338 | - | - | - | - | - |
| Cabinet Metal Storage SJR | 9.60% | SL | 31 Dec 2012 | 278 | 142 | - | - | 27 | 116 |
| Camera Canon Powershop | 25.00% | SL | 31 Dec 2010 | 558 | - | - | - | - | - |
| Camera Sony HVR | 48.00% | SL | 6 Jun 2010 | 1,689 | - | - | - | - | - |
| Carport to house Community Services Trust Van | 2.00% | SL | 1 Dec 2016 | 15,222 | 14,892 | - | - | 304 | 14,588 |
| Chainsaw | 36.00% | SL | 11 Jul 2012 | 517 | - | - | - | - | - |
| Chairs Black Plastic 6 | 12.60% | SL | 31 Dec 2010 | 1,058 | - | - | - | - | - |
| Community Wifi Equipment | 50.00% | DV | 17 Dec 2018 | 3,236 | - | 3,236 | - | 135 | 3,101 |
| Computer Equipment 4 | 48.00% | SL | 30 Nov 2010 | 3,478 | - | - | - | - | - |
| Digital Strategy Equipment | 48.00% | SL | 31 Dec 2008 | 3,470 | - | - | - | - | - |
| DVD Drive Replacement | 25.00% | SL | 31 Dec 2010 | 549 | - | - | - | - | - |
| Economy Grade 20ft container for Workshop | 10.00% | DV | 29 Oct 2018 | 3,605 | - | 3,605 | - | 60 | 3,544 |
| Electronic Equipment 2008 (Half share) | 48.00% | SL | 31 Dec 2008 | 23,005 | - | - | - | - | - |
| Espresso Coffee Machine Sunbeam | 20.00% | SL | 31 Dec 2010 | 267 | - | - | - | - | - |
| Floor Rug Round | 18.60% | SL | 31 Dec 2010 | 295 | - | - | - | - | - |
| Fridge | 12.50% | SL | 31 Dec 2010 | 200 | - | - | - | - | - |
| Fridge F&P Cyclic | 6.60% | SL | 31 Dec 2010 | 460 | - | - | - | - | - |
| FS200 Stihl Trimmer Serial#175560863 | 36.00% | SL | 15 Oct 2012 | 1,148 | - | - | - | - | - |
| Heat Pump Fujitsu 316 Wharf Rd | 13.50% | SL | 30 Apr 2010 | 3,829 | - | - | - | - | - |
| Heat Pumps (2) | 10.00% | SL | 31 Dec 2010 | 2,667 | - | - | - | - | - |
| Honda Power Carrier HP500 | 20.00% | SL | 22 Nov 2018 | 7,700 | - | 7,700 | - | 128 | 7,572 |
| Kea Trailer - Steel Loading Ramps Pair | 40.00% | DV | 3 Jun 2011 | 253 | 9 | - | - | 4 | 5 |
| Masport President 1000 ST Serial # 7638474 | 40.00% | SL | 12 Dec 2013 | 474 | - | - | - | - | - |
| Metrel Deltakat 3309 BT appliance tester | 25.00% | SL | 30 Jan 2018 | 1,475 | - | 1,475 | - | 369 | 1,106 |
| Microwave Sharp 34L | 20.00% | SL | 31 Dec 2010 | 204 | - | - | - | - | - |
| Mower Victa | 20.00% | SL | 19 Feb 2013 | 322 | 5 | - | - | 5 | - |
| No Sweat Canopy | 10.00% | SL | 31 Dec 2010 | 307 | - | - | - | - | - |
| Painting by R Crisp | | None | 31 Dec 2010 | 350 | 350 | - | - | - | 350 |

This statement has been audited, and should be read in conjunction with the attached audit report.



Depreciation Schedule

| NAME | RATE | METHOD | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING VALUE |
|---|--------|--------|-------------|------------------|------------------|---------------|---------------|---------------|------------------|
| Photocopier | 40.00% | DV | 15 Jun 2011 | 4,500 | 161 | - | - | 64 | 97 |
| Power flow waterblaster | 17.50% | SL | 30 Jul 2017 | 956 | 872 | - | - | 167 | 705 |
| Purchase of Projectors from Illume re Memorandum of understanding | 25.00% | SL | 29 Nov 2017 | 700 | 671 | - | - | 175 | 496 |
| Saw Ryobi Scroll | 48.00% | SL | 31 Dec 2010 | 266 | - | - | - | - | - |
| Signage - e-Cycle | 8.50% | SL | 27 Jun 2012 | 640 | 336 | - | - | 54 | 282 |
| Staffroom Table & Chairs 6 | 10.00% | SL | 31 Dec 2010 | 858 | 28 | - | - | 28 | - |
| Stihl Scrubbar FS120 | 36.00% | SL | 31 Dec 2010 | 1,109 | - | - | - | - | - |
| Tables 2 | 10.00% | SL | 31 Dec 2010 | 778 | - | - | - | - | - |
| Trestle Table 2 | 9.60% | SL | 31 Dec 2010 | 669 | - | - | - | - | - |
| TV 29 and video | 10.00% | SL | 31 Dec 2010 | 1,269 | - | - | - | - | - |
| Vacuum Cleaner | 48.00% | SL | 31 Dec 2010 | 389 | - | - | - | - | - |
| Westinghouse WLE527WA FS Oven | 17.50% | SL | 29 Mar 2018 | 1,124 | - | 1,124 | - | 164 | 960 |
| Westinghouse WLE527WA FS Oven | 17.50% | SL | 29 Mar 2018 | 1,124 | - | 1,124 | - | 164 | 960 |
| Wheelchair Ramp - Work Co-op | 10.00% | SL | 10 Dec 2018 | 2,396 | - | 2,396 | - | 20 | 2,376 |
| Total Plant & Equipment | | | | 100,473 | 17,468 | 20,660 | - | 1,869 | 36,258 |
| Total | | | | 1,981,058 | 1,633,760 | 33,088 | 78,727 | 48,219 | 1,539,901 |

This statement has been audited, and should be read in conjunction with the attached audit report.



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INDEPENDENT AUDITOR'S REPORT

To the Members of Coromandel Independent Living Trust

Opinion

We have audited the accompanying Performance Report of Coromandel Independent Living Trust on pages 4 to 30, which comprise of the Entity Information, the Statement of Service Performance, the Statement of Financial Performance and Statement of Cash Flows for the year ended 31 December 2018, the Statement of Financial Position as at 31 December 2018, the Statement of Accounting Policies and Notes to the Performance Report.

In our opinion:

- a) The reported outcomes and outputs, and quantification of the outputs to the extent practical, in the Statement of Service Performance are suitable;
- b) The Performance Report on pages 4 to 30 presents fairly, in all material respects:
 - The entity information for the year ended 31 December 2018;
 - The service performance for the year then ended; and
 - The financial position of Coromandel Independent Living Trust as at 31 December 2018, and of its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standard.

Basis for Opinion

We conducted our audit of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and Statement of Service Performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). 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 the Coromandel Independent Living Trust 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. 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, Coromandel Independent Living Trust.

Other Matter

The Performance Report of Coromandel Independent Living Trust for the year ended 31 December 2018, was audited by Coombes & Associates Ltd who expressed an unmodified opinion on those statements on 24 April 2018.

Trustees Responsibilities for the Performance Report

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practical, that are relevant, reliable, comparable and understandable, to report in the Statement of Service Performance;
- b) the preparation and fair presentation of the Performance Report which comprise of:
 - The Entity Information
 - The Statement of Service Performance
 - The Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows, Statement of Accounting Policies and notes to the Performance Reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board,
- c) and for such internal control as the Trustees determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Executive Committee is responsible on behalf of the Society for assessing the Entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those Trustees either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

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 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) and ISAE (NZ) 3000 (Revised) 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 Performance Report.

As part of an audit in accordance with ISAs (NZ), 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 the Entities 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 Entities 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 the Society to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Performance Report, including the disclosures, and whether the Performance Report represents the underlying transactions and event in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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 we identify during our audit.

Absolute Auditing Ltd

Sarah Dillon
Absolute Auditing Ltd
9 May 2019