

Performance Report

Coromandel Independent Living Trust
For the year ended 31 December 2019

Prepared by Joanne Scott

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Compilation Report

Coromandel Independent Living Trust For the year ended 31 December 2019

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 2019.

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.

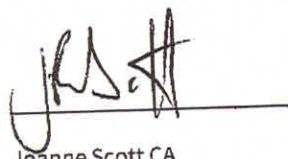
The financial statements were prepared exclusively for their benefit. We do not accept responsibility to any other person for the contents of the financial statements.

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: 14 May 2020

Entity Information

Coromandel Independent Living Trust For the year ended 31 December 2019

'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

Sale of Scrap Metal

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 and The Bizarre, 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.

Goods are donated for resale at The Bizarre, the retail shop situated in Kapanga Road, Coromandel. CILT commenced operation of this store on 01 July 2019 when the prior organisation's Trustees all retired.

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

Physical Address

Tiki House, 45 Tiki Road, Coromandel, 3506

Postal Address

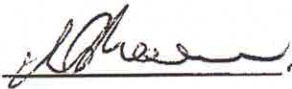
PO Box 25, Coromandel, 3543

Approval of Financial Report

Coromandel Independent Living Trust For the year ended 31 December 2019

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 2019 recording an operating deficit of \$4,290 and capital funding of \$773,846 with a net surplus for the year of \$769,557.

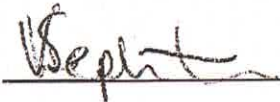
APPROVED



Michael Noonan

Executive Trustee

Date 21/5/20



Vicki Sephton

Chairperson

Date 21/5/20



Statement of Service Performance

Coromandel Independent Living Trust For the year ended 31 December 2019

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 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 2019:

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 two schools on the Peninsula: Coromandel Area School and Colville School.

Extension of community support services programmes including:

Incredible Years Parent Programme held in Coromandel

Incredible Years Parent Programme held in Colville

Strengthening Families Programme

Tautuko 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

Provision of a Community Reuse Centre - The Bizarre in Kapanga Road, Coromandel (since 01 July 2019)

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

Upgrade of several of the pensioner flats

Provision of video conferencing equipment

Provision of accounting and payroll services to other community groups

Stage two of the development of a community wifi system for Coromandel town completed - coverage across top half town centre. Successful operation since May 2019

Involvement in Spark's Jump programme - helping children under 18 learn at home with low-cost internet for eligible families with no broadband

Organisation of Coromandel town's participation in the national Kiwi Can Santa Run

Extension of the CILT volunteer programme

Fundraising and promotion of a new Community Hub for Coromandel Town

Strengthened relationship with mana whenua Patukirikiri

Statistics

	2019	2018
Participants - Work Co-Op	26	25
Participants - Artists In The Making	14	14
Participants - Incredible Years Parent Programme	42	28
Participants - Kiwi Can Programme	200	300
Schools - Kiwi Can Programme	2	3
Patient Travel Claims - Hospital Trips	812	720
Patient Travel Claims - ACC Trips	14	0
Volunteer Drivers - Hospital visits	7	7
Volunteer Drivers - Community Van	7	7
Community Van Trips to Thames	38	44
Participants - Thames van trips	256	264
Community Van Social Trips for Elderly	8	0
Community Van Social Trips - participants	43	0
Volunteers - Environmental initiatives	14	3

Volunteers - Community & Housing	7	7
Community Housing Units	14	14
Community Housing residents	16	15
Heartlands face to face queries	5358	5190
Heartlands support calls	2858	2732
First Port Computer users	800	1000
Staff	28	35
New Staff	8	7
Staff Attrition	-11	-7
Integrated Safety Response callouts	92	75
Families supported - Strengthening Families	6	6
Families supported - Whanau Support	47	53
Rubbish saved from landfill - tonne	5	3
Spark Jump programme - families assisted	28	0
Dora programme - digital literacy online banking		0

Statement of Financial Performance

Coromandel Independent Living Trust For the year ended 31 December 2019

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

	NOTES	2019	2018
Revenue			
Donations, fundraising and other similar revenue	1	265,887	269,521
Revenue from providing goods or services	1	825,581	628,997
Interest, dividends and other investment revenue	1	66	90
Other revenue	1	773,846	28,335
Total Revenue		1,865,380	926,944
Expenses			
Expenses related to public fundraising	2	240	607
Volunteer and employee related costs	2	746,366	616,372
Costs related to providing goods or service	2	280,531	245,756
Grants and donations made	2	7,479	340
Other expenses	2	61,207	54,461
Total Expenses		1,095,824	917,537
Surplus/(Deficit) for the Year		769,557	9,407

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 2019

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

	NOTES	31 DEC 2019	31 DEC 2018
Assets			
Current Assets			
Bank accounts and cash	3	234,092	119,615
Debtors and prepayments	3	43,663	41,672
Other Current Assets	3	-	12
Total Current Assets		277,755	161,299
Non-Current Assets			
Property, Plant and Equipment	6	2,186,593	1,539,901
Other non-current assets	3	110,668	-
Total Non-Current Assets		2,297,261	1,539,901
Total Assets		2,575,015	1,701,201
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	47,012	35,184
Employee costs payable	4	82,933	52,642
Deferred Income	4	288,430	197,417
Other current liabilities	4	40,687	38,578
Total Current Liabilities		459,063	323,821
Non-Current Liabilities			
Loans	4	766,634	797,617
Total Non-Current Liabilities		766,634	797,617
Total Liabilities		1,225,697	1,121,438
Total Assets less Total Liabilities (Net Assets)		1,349,319	579,762
Accumulated Funds			
Accumulated surpluses or (deficits)	10	1,349,319	579,762
Total Accumulated Funds		1,349,319	579,762

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 2019

'How the entity has received and used cash'

	2019	2018
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	10,884	16,567
Receipts from providing goods or services	374,104	15,182
Donations or grants paid	(250)	(340)
Interest, dividends and other investment receipts	78	91
GST	6,318	(16,512)
Cash flows from other operating activities	(3,450)	(3,549)
Total Cash Flows from Operating Activities	387,684	11,439
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(735,737)	(28,517)
Payments to purchase intangibles	(60,000)	-
Repayments of loans borrowed from other parties	(36,483)	(30,983)
Cash Flows from Other Investing and Financing Activities	559,013	27,365
Total Cash Flows from Investing and Financing Activities	(273,207)	(32,135)
Net Increase/ (Decrease) in Cash	114,477	(20,696)
Cash Balances		
Cash and cash equivalents at beginning of period	119,615	140,311
Cash and cash equivalents at end of period	234,092	119,615
Net change in cash for period	114,477	(20,696)

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 2019

'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.

Goodwill Amortisation

Goodwill on acquisitions will be amortised evenly over a 10 year period. This is reflected as an expense in the Statement of Financial Performance.

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

There were no changes in accounting policies last year.

2018 year changes:

In previous years the cost of insurance was shown on a cash basis. During the 2018 year the cost of insurance was spread over the months that the cover applies.

This was the first year the Samuel James Reserve building was depreciated (2% CP).

Notes to the Performance Report

Coromandel Independent Living Trust For the year ended 31 December 2019

2019 2018

1. Analysis of Revenue

	2019	2018
Donations, fundraising and other similar revenue		
Donations	20,059	75,477
Fundraising	1,185	2,287
Grants	244,643	191,757
Total Donations, fundraising and other similar revenue	265,887	269,521
Revenue from providing goods or services		
Commercial Rental	40,148	27,384
Domestic Rental	98,587	98,311
Contracts	468,620	410,853
Reimbursement	74,751	34,386
Sale of Donated Goods	109,079	35,252
Other Revenue	34,395	22,812
Total Revenue from providing goods or services	825,581	628,997
Interest, dividends and other investment revenue		
Interest Income	66	90
Total Interest, dividends and other investment revenue	66	90
Other revenue		
Funding - Capital Projects	773,846	28,335
Total Other revenue	773,846	28,335

2019 2018

2. Analysis of Expenses

Expenses related to public fundraising		
Fundraising Costs	240	607
Total Expenses related to public fundraising	240	607
Volunteer and employee related costs		
Trustee Meeting Attendance Fee	1,125	450
ACC Levies	2,824	2,567
KiwiSaver Employer Contributions	15,986	12,686
Recruitment Expenses	5,611	-
Staff Development & Training	9,366	7,981
Overnight Travel Allowance	4,488	2,405
Travel Allowance	18,274	21,048
Volunteer Drivers Allowances	64,919	53,810
Volunteer expenses	277	995
Wages & Salaries	654,305	514,430
Wages capitalised - projects	(30,808)	-
Total Volunteer and employee related costs	746,366	616,372

	2019	2018
Costs related to providing goods or services		
Accommodation & Transport	4,840	10,717
Advertising	295	1,045
Bad debts	169	-
Bank Fees	613	567
Communications	9,370	8,246
Community Consultation	479	63
Computer Expenses	8,061	4,336
Consultants Fees	14,828	11,785
Course Costs & Fees	7,848	75
Equipment & Running Costs	13,200	10,450
Feasibility Study Costs	-	29,400
Freight & Courier	249	99
Rent	59,474	57,494
Insurance	16,405	3,699
Legal Fees	1,546	-
Levies & Leases	3,869	4,214
Net Management, Supervision, Admin	-	-
Motor Vehicle Expenses	13,982	15,188
Office Running Costs	7,460	6,934
Organisational Development	5,932	2,786
Power	4,516	3,316
Programme Facilitation	47,307	31,455
Provisions	11,571	10,854
Rates	16,714	9,127
Repairs and Maintenance	26,462	18,128
Subscriptions	3,508	4,431
Venue Hire & Transport	1,834	1,348
Total Costs related to providing goods or services	280,531	245,756
Grants and donations made		
Donations Made	7,479	340
Total Grants and donations made	7,479	340
Other expenses		
Audit Fee	3,000	6,086
Depreciation on Fixed Assets	55,107	48,219
Goodwill Amortisation - The Bizzare	3,000	-
Interest Expense	100	156
Total Other expenses	61,207	54,461
	2019	2018

3. Analysis of Assets

Bank accounts and cash		
BNZ 000 - Main Account	52,298	25,474
BNZ 001 - Kapanga Flats Acc	19,742	9,931
BNZ 002 - Volunteer Driver Acc	66	4,532
BNZ 003 - Work Co-Op Social Ac	737	1,436
BNZ 004 - The Goldmine	10,205	4,183

	2019	2018
BNZ 005 - Kiwi Can	3,843	10,529
BNZ 007 - The Bizarre	47,392	-
BNZ 025 - Bus.First On Call	771	25,260
BNZ 026 - Bus.First On Call	45,091	37,268
The Bizarre - Savings	3,001	-
Coromandel Hub - Savings	50,167	-
Cash Float - The Goldmine	50	50
Petrol Vouchers Held	450	655
Petty Cash ATM	265	190
Petty Cash MA	14	107
Total Bank accounts and cash	234,092	119,614
Debtors and prepayments		
Bonds Refundable	720	720
Accounts Receivable	26,670	23,134
Prepayments	16,272	17,818
Total Debtors and prepayments	43,663	41,672
Other current assets		
Accrued Interest	-	12
Total Other current assets	-	12
Other non-current assets		
Community Hub project expenditure	53,668	-
Goodwill - The Bizarre		
Goodwill - The Bizarre	60,000	-
Less Accumulated Amortisation of Goodwill	(3,000)	-
Total Goodwill - The Bizarre	57,000	-
Total Other non-current assets	110,668	-
	2019	2018

4. Analysis of Liabilities

Creditors and accrued expenses		
BNZ Visa	903	649
Goods & Services Taxation	6,149	(2,234)
Accounts Payable	39,961	36,767
Total Creditors and accrued expenses	47,013	35,183
Employee costs payable		
Provision for Annual Leave	62,750	51,820
Provision for Time In Lieu	6,797	823
PAYE Payable	-	-
Wages Payable - Payroll	13,386	-
Total Employee costs payable	82,933	52,642
Unused donations and grants with conditions		
Deferred Income - Contracts	92,686	131,323
Deferred Income - Grants & Donations	195,744	66,094
Total Unused donations and grants with conditions	288,430	197,417

	2019	2018
Other current liabilities		
Rental Received in Advance	2,475	2,095
Current Portion Term Loan	30,983	30,983
Loan - Michael Noonan	-	5,500
Provision for Donations - The Bizarre	7,229	-
Total Other current liabilities	40,687	38,578
Loans		
HNZC Suspensory Loan	380,000	380,000
HNZC Term Loan	386,634	417,617
Total Loans	766,634	797,617

5. HNZC Loans

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

The interest free period ends in March 2020 when repayments will increase to \$3,224 being 3.97% fixed for one year.

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.

	2019	2018
6. Property, Plant and Equipment		
Land		
Land at cost		
Land - 150 Pound Street, Coromandel	175,000	-
Total Land at cost	175,000	-
Total Land	175,000	-
Buildings		
The Bizarre - 209 Kapanga Road		
Additions/(Disposals)	480,000	-
Depreciation - The Bizarre	(3,243)	-
Total The Bizarre - 209 Kapanga Road	476,757	-
Community Reuse Centre (The Goldmine)		
Opening Balance	214,224	217,377
Additions/(Disposals)	-	1,310
Depreciation - Community Reuse Centre	(4,469)	(4,463)
Total Community Reuse Centre (The Goldmine)	209,755	214,224
Samuel James Reserve Building		
Opening Balance	77,152	78,727
Depreciation - Samuel James Reserve building	(1,575)	(1,575)
Total Samuel James Reserve Building	75,578	77,152
Social Housing - Kapanga Flats		
Opening Balance	1,186,901	1,214,345

	2019	2018
Depreciation - Kapanga Flats	(27,427)	(27,443)
Total Social Housing - Kapanga Flats	1,159,474	1,186,901
Total Buildings	1,921,564	1,478,278
Computer Equipment		
Opening Balance	12,948	6,211
Additions/(Disposals)	3,188	9,430
Depreciation - computer equipment	(4,377)	(2,693)
Total Computer Equipment	11,759	12,948
Motor Vehicles		
Opening Balance	9,609	18,798
Depreciation - vehicles	(2,898)	(9,190)
Total Motor Vehicles	6,711	9,609
Office Equipment		
Opening Balance	2,809	2,108
Additions/(Disposals)	-	1,688
Depreciation - office equipment	(985)	(987)
Total Office Equipment	1,824	2,809
Plant and Equipment		
Opening Balance	36,258	17,468
Additions/(Disposals)	33,610	20,660
Depreciation - plant and equipment	(8,383)	(1,869)
Total Plant and Equipment	61,486	36,258
Chattels - The Bizarre		
Additions/(Disposals)	10,000	-
Depreciation - The Bizarre Chattels	(1,750)	-
Total Chattels - The Bizarre	8,250	-
Total Property, Plant and Equipment	2,186,593	1,539,901

Significant Donated Assets Not Recorded

There were no significant donated assets not recorded during 2019 (LY: \$Nil).

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.

The Bizarre Community Re-Use Retail Store:

A grant of \$550,000 was provided to CILT to enable them to purchase the land and buildings at 209 Kapanga Road, Coromandel from the Coromandel Bizarre Trust on 28 June 2019.

Land:

A grant of \$175,000 plus GST was provided by the Thames Coromandel District Council on 28 August 2019 to enable CILT to purchase a 2,800m² section at 150 Pound Street where a new Community Hub is to be built. The grant was made on the condition that if CILT is unsuccessful by 31 December 2023 to secure the necessary funding for the project the land is to be returned to Council for \$1. If the land remains in CILT ownership then CILT Trustees have agreed with mana whenua Patukirikiri to gift half the Hub land to the iwi so it will be co-owned.

The land is valued at \$460,000.

2019 2018

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	417,617	448,600
Buildings @ 505 Kapanga Road, Coromandel	-	-
Total Security 2	417,617	448,600

2019 2018

10. Accumulated Funds

Accumulated Funds

Opening Balance	579,762	575,855
Prior Year Adjustment - Mike Noonan Loan	-	(5,500)

Accumulated surpluses or (deficits)

Current year earnings	769,557	9,407
Total Accumulated surpluses or (deficits)	769,557	9,407

Total Accumulated Funds	1,349,319	579,762
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Total Accumulated Funds	1,349,319	579,762
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2019 2018

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	14,460	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

	2019	2018
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	55,324	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

If CILT is unsuccessful by 31 December 2023 to secure the necessary funding for the Community Hub project the land is to be returned to Council.

If the land remains in CILT ownership then CILT Trustees have agreed with mana whenua Patukirikiri to gift half the Hub land to the iwi so it will be co-owned. .

(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 project.

The CILT Finance Team provides 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	2019 Deferred Funding	2019	2018
Department of Internal Affairs – COGS	Operations	11,667	17,083	15,000

Department of Internal Affairs - Lottery	Operations	39,352	66,343	37,084
Sanford Limited	Kiwi Can	0	20,000	20,000
Trust Waikato	Operations	0	56,500	see donations
Department of Internal Affairs - COGS	Kiwi Can	0	583	417
The Lion Foundation	Kiwi Can	9,167	8,330	8,803
Waikato District Health Board	Community Transport	41,714	51,422	57,183
MSD	Disability Awareness	16,744	0	0
Department of Internal Affairs	Hub Feasibility Study	0	0	36,019
Grassroots Trust	Kiwi Can	7,634	2,366	6,346
Colville Social Services Charitable Trust	Kiwi Can	0	1,000	1,000
Rothbury Insurance	Kiwi Can	3,636	3,318	see donations
TCDC – Community Development Fund	Harray Track	0	0	1,500
Len Reynolds Trust	Wellbeing/Operations	0	5,000	5,000
Coromandel/Colville Community Board	Kiwi Can	0	0	1,218
Sky City Hamilton Community Trust	Kiwi Can	5,000	3,890	see donations
Coromandel/Colville Community Board	Community Security Cameras	611	1,039	0
NZ Community Trust	Harray Track	0	2,905	989
MSD - Office For Seniors	Operations	5,500	500	0
Department of Internal Affairs - COGS	The Goldmine	0	1,676	1,198
Tindall Foundation	Kiwi Can	2,062	688	0
Techsoup	IT Strategy Workshop	0	2,000	0
Total Grants		144,026	244,643	191,757

Donations:

Funder	Specific Project	2019	2018
Trust Waikato	CILT	see grants	56,500
DV Bryant Trust	Kiwi Can	0	2,500
The Coromandel Bizarre Charitable Trust	The Bizarre	5,000	0
Coromandel Community	CILT	350	8,620
Sky City Hamilton Community Trust	Kiwi Can	see grants	1,111
Bosco Connect Ltd	Kiwi Can & Vocational Services	0	267
Guy Macindoe	Community Reuse Centre	50	1,335
Donation Tins	Samuel James Reserve	26	1,594

The Coromandel Bizarre Charitable Trust	Kaumatua Flats	500	0
Sundry	Vocational Services	0	1,467
Coro Do	Artists In The Making screenprinting	1,273	0
St Johns Opportunity Trust Whitianga	Artists in The Making screenprinting	400	0
CEDACT	Driver licence training	6,956	0
Four Square Tea Towel sales	CILT	675	0
Tech Week	CILT	45	0
Spark Jump	CILT	240	0
IAG c/- Graeme Dingle Foundation	Kiwi Can	80	0
KMart c/- Graeme Dingle Foundation	Kiwi Can	486	0
NZ Rugby c/- Graeme Dingle Foundation	Kiwi Can	312	0
Bill Carr Estate	Work Co-op	800	0
Niki Johnson Estate	Work Co-op	650	0
BP	Petrol Vouchers	0	200
Donation Tins	Kiwi Can	265	158
CEDACT	Kiwi Can	1,000	1,000
Vicki Sephton - Trustee Fee	CILT	375	225
Rothbury Insurance	Kiwi Can	see grants	500
Santa Run	Kiwi Can	576	
Total Donations		20,059	75,477

Contracts:

Funder	Specific Project	2019 Deferred Income	2019	2018
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		43,364	47,785
Ministry for Children Oranga Tamariki	Supervision		0	348
Ministry of Social Development	Pay Equity		0	2,169
Ministry of Social Development	Strengthening Families	3,247	6,439	6,343
Ministry of Social Development	Heartlands Service Centre	11,675	22,929	22,507
Ministry of Social Development	Abuse Prevention		0	15,508
Ministry of Social Development	Family Support	33,187	65,821	48,824
Ministry of Social Development	Vocational Services	40,577	156,227	143,702
Ministry of Social Development	Integrated Safety Response		42,047	36,217
Ministry of Education	Incredible Years		72,000	24,000

Ministry of Education	Kiwi Can		7,000	10,200
Schools	Kiwi Can		11,000	15,000
Mowing Contracts	Vocational Services		2,400	2,400
Thames Coromandel District Council	Community Wifi		3,543	0
Total Contracts		88,685	468,621	410,853
Total Operational Funding		231,772	733,323	678,087

Capital Funding:

Funder	Specific Project	2019 Deferred Income	2019	2018
Trust Waikato	Community Wifi	2,657	5,957	4,885
TCDC Local Economic Development Grant	Community Wifi		8,850	0
TCDC	Community Wifi	3,998	163	0
Digital Wings	Work Co-op Computers		0	1,500
The Lions Club	Power Barrow		0	1,855
Thames Coromandel District Council	Community Hub land		175,000	0
NZ Community Trust	Power Barrow		0	5,845
Coromandel-Colville Community Board	Container - Workshop		0	4,000
SPAN Trust	Databases		0	8,250
SPAN Trust	Community Hub		12,000	0
DV Bryant Trust	Community Hub	50,000	0	0
Rehabilitation Welfare	Work Co-op Disability Ramp		0	2,000
Coromandel Bizzare Charitable Trust	209 Kapanga Road property		550,000	0
Coromandel Business Association	Community Security Cameras		14,842	0
Coromandel Business Association	Illume Festival Equipment and 20ft Container		7,034	0
Total Capital Funding		56,655	763,846	28,335
Total Funding		288,427	1,507,169	706,422

15. Events After the Balance Date

2019:

In April 2020 CILT received additional funding which will assist with the effects of COVID-19.

2018:

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.

16. Ability to Continue Operating

The Trust will continue to operate for the foreseeable future.

17. Audit Fee 2018yr

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

18. Prior Year Adjustments

There were no prior year adjustments.

Statement of Financial Performance by Project

Coromandel Independent Living Trust
For the year ended 31 December 2019

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

	NOTES	COMMUNITY SUPPORT	EDUCATION	ENVIRONMENTAL INITIATIVES	COMMUNITY TRANSPORT	HOUSING	MNGMT & ADMIN	TOTAL 2019
Revenue								
Donations, fundraising and other similar revenue	1	6,123	56,758	9,728	51,422	500	141,355	265,887
Revenue from providing goods or services	1	273,916	103,556	205,154	18,320	118,205	106,431	825,581
Interest, dividends and other investment revenue	1	1	4	4	1	10	47	66
Other revenue	1	-	-	550,000	-	-	223,846	773,846
Total Revenue		280,040	160,317	764,887	69,743	118,715	471,679	1,865,380
Expenses								
Expenses related to public fundraising	2	-	240	-	-	-	-	240
Volunteer and employee related costs	2	168,166	65,873	150,362	97,813	1,165	262,987	746,366
Costs related to providing goods or service	2	118,655	93,996	56,909	8,128	57,172	(54,328)	280,531
Grants and donations made	2	-	-	7,229	-	-	250	7,479
Other expenses	2	2,420	151	16,260	460	27,821	14,094	61,207
Total Expenses		289,241	160,260	230,760	106,401	86,158	223,003	1,095,824
Surplus/(Deficit) for the Year		(9,201)	57	534,126	(36,658)	32,557	248,676	769,557

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 2019

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	207,650	-	-	4,334	203,317
Community Reuse Centre Costs - 2017	2.00%	SL	30 Apr 2017	5,475	5,284	-	-	110	5,174
Electrical work	2.00%	SL	24 Apr 2018	1,310	1,291	-	-	26	1,264
Total Building - Community Reuse Centre (The Goldmine)				223,464	214,224	-	-	4,469	209,755
Building Restoration Costs - Samuel James Reserve									
SJR Building Upgrade 2009	2.00%	SL	31 Dec 2009	60,945	59,726	-	-	1,219	58,507
SJR Building Upgrade 2010	2.00%	SL	31 Dec 2010	17,182	16,838	-	-	344	16,495
SJR office verandah roof	2.00%	SL	30 Sep 2014	600	588	-	-	12	576
Total Building Restoration Costs - Samuel James Reserve				78,727	77,152	-	-	1,575	75,578
Buildings - Social Housing									
505 Kapanga Rd - Fencing	2.00%	SL	30 Sep 2008	2,300	1,696	-	-	46	1,650
505 Kapanga Rd - Head Lease	2.00%	SL	31 Jan 2008	96,330	75,136	-	-	1,927	73,210
Flat 4 - Carpet	8.50%	SL	20 Jun 2012	769	339	-	-	65	273
Flat 4 - Vinyl	13.50%	SL	20 Jun 2012	495	55	-	-	55	-
Flat 7 - HWC	2.00%	SL	31 Dec 2012	1,064	936	-	-	21	915
Flats 1,2,3 - Laundry Pipework	8.00%	DV	12 Apr 2011	1,197	628	-	-	50	577
Remove & Rebuild fence & gate at Pensioner Flats	7.00%	SL	6 Jan 2014	980	637	-	-	69	568
Screen/Security Door - Unit 1	2.00%	SL	16 Dec 2015	604	567	-	-	12	554
Screen/Security Door - Unit 2	2.00%	SL	16 Dec 2015	604	567	-	-	12	554
Screen/Security Door - Unit 3	2.00%	SL	16 Dec 2015	604	567	-	-	12	554
Units 1-7 Kapanga Rd paint roof & woodwork	2.00%	SL	10 Dec 2012	4,370	3,846	-	-	87	3,758

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Units 1-7 Kapanga Rd Upgrade 2010	2.00%	SL	31 Dec 2010	33,783	27,984	-	-	676	27,308
Units 8-14 Kapanga Rd - Costs 2011	2.00%	SL	31 Dec 2011	1,978	1,740	-	-	40	1,701
Units 8-14 Kapanga Rd - costs 2012	2.00%	SL	31 Dec 2012	1,103,296	970,901	-	-	22,066	948,835
Units 8-14 Kapanga Rd - costs 2013	2.00%	SL	31 Dec 2013	31,291	28,110	-	-	626	27,484
Units 8-14 Kapanga Rd - Designs 2008	2.00%	SL	31 Dec 2008	6,314	5,556	-	-	126	5,430
Units 8-14 Kapanga Rd - Designs 2009	2.00%	SL	31 Dec 2009	40,243	35,414	-	-	805	34,609
Units 8-14 Kapanga Rd - Designs 2010	2.00%	SL	31 Dec 2010	36,619	32,225	-	-	732	31,492
Total Buildings - Social Housing				1,362,840	1,186,901	-	-	27,427	1,159,474
Chattels - The Bizarre									
Chattels - The Bizarre	30.00%	SL	28 Jun 2019	10,000	-	10,000	-	1,750	8,250
Total Chattels - The Bizarre				10,000	-	10,000	-	1,750	8,250
Computer Equipment									
WO805183 Lenovo Notebook Intel Corei5-3337U	25.00%	SL	16 Oct 2017	665	457	-	-	166	291
1 x Lenovo C2D PC	25.00%	DV	7 Jul 2014	501	139	-	-	35	104
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 Reseve	13.50%	SL	16 Jul 2014	1,170	459	-	-	158	301
5Ghz Dish installed to roof re bridge to Wharf Rd	13.50%	SL	16 Jul 2014	1,658	651	-	-	224	427
ASUS E-Box Computer	48.00%	SL	31 Dec 2010	448	-	-	-	-	-
ASUS EE Box D140	48.00%	SL	31 Dec 2010	464	-	-	-	-	-
Computer - Resource Centre	25.00%	SL	12 Feb 2019	775	-	775	-	178	597
Computer Router	12.50%	SL	31 Dec 2010	200	-	-	-	-	-
Databases - CSS & Travel Claims	20.00%	SL	31 Dec 2018	6,875	6,760	-	-	1,375	5,385
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	145	-	-	145	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
HP Elitedesk 800	25.00%	SL	19 Mar 2018	450	356	-	-	113	244
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	172	-	-	90	82
HP Pavilion 15-P20AX White Notebook	25.00%	SL	3 Feb 2015	608	13	-	-	13	-
HP Probook	25.00%	SL	4 Sep 2019	1,153	-	1,153	-	96	1,057
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	848	-	-	308	540
INV- SIHD1249923 Notebook	25.00%	SL	30 Oct 2017	848	583	-	-	212	371
Ipad	25.00%	SL	25 Sep 2015	825	138	-	-	138	-
Lap top	25.00%	SL	12 Jun 2018	605	517	-	-	151	365
Laptop - 15' Macbook 57% Share	48.00%	SL	31 Dec 2010	1,626	-	-	-	-	-
Laptop - Acer Notebook	25.00%	SL	31 Dec 2010	2,835	-	-	-	-	-
Mac Mini - Finance	40.00%	SL	29 Jan 2019	1,260	-	1,260	-	504	756
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	-	-	-	-	-
New Toshiba Satellite Pro L850 PSKG9A-00L001 ex ROC TECH LTD	25.00%	SL	19 Aug 2013	889	-	-	-	-	-
Printer HP 840c	25.00%	SL	31 Dec 2010	219	-	-	-	-	-
Printer HP Deskjet 710C gifted	20.00%	SL	31 Dec 2010	-	-	-	-	-	-
Printer laser Brother HLL2365DW A4 mono wireless	25.00%	SL	23 Nov 2015	148	31	-	-	31	-
Printer Laser HP 1020	25.00%	SL	31 Dec 2010	249	-	-	-	-	-
Refurbished Computer	25.00%	SL	30 Apr 2018	500	406	-	-	125	281
Refurbished Computer	25.00%	SL	30 Apr 2018	500	406	-	-	125	281
Refurbished computer	25.00%	SL	30 Apr 2018	500	406	-	-	125	281
Samsung S7 Edge Mobile Phone	10.00%	SL	31 Oct 2017	509	445	-	-	51	394
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	-	-	-	-	-

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
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	17	-	-	17	-
UPS	25.00%	SL	31 Dec 2010	275	-	-	-	-	-
UPS	25.00%	SL	31 Dec 2010	285	-	-	-	-	-
Total Computer Equipment				39,186	12,948	3,188	-	4,377	111,759
Land - 150 Pound Street, Coromandel									
Land - 150 Pound Street, Coromandel		None	28 Aug 2019	175,000	-	175,000	-	-	175,000
Total Land - 150 Pound Street, Coromandel				175,000	-	175,000	-	-	175,000
Land & Buildings - The Bizarre 209 Kapanga Road									
Buildings - 209 Kapanga Road - The Bizarre	2.00%	SL	28 Jun 2019	278,000	-	278,000	-	3,243	274,757
Land - 209 Kapanga Road - The Bizarre		None	28 Jun 2019	202,000	-	202,000	-	-	202,000
Total Land & Buildings - The Bizarre 209 Kapanga Road				480,000	-	480,000	-	3,243	476,757
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	9,587	-	-	2,876	6,711
Seat covers new van GWL495	18.00%	SL	30 Sep 2013	540	22	-	-	22	-
Toyota Hiace Van 2005 GWL495	18.00%	SL	19 Jun 2013	28,478	-	-	-	-	-
Total Motor Vehicles				79,712	9,609	-	-	2,898	6,711
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	-	-	-	-	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Chair H2O Operator	8.30%	SL	31 Dec 2010	215	16	-	-	16	-
Chair Office	12.50%	SL	31 Dec 2010	180	-	-	-	-	-
Chair Office Swivel	14.40%	DV	31 Dec 2010	120	7	-	-	1	6
Chairs 2	18.00%	DV	31 Dec 2010	240	6	-	-	1	5
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	26	-	-	26	-
Computer Desk & Chair	5.00%	SL	31 Dec 2010	443	93	-	-	22	71
Cupboard Tawa Fullheight	5.00%	SL	31 Dec 2010	444	53	-	-	22	31
Desk	8.30%	SL	31 Dec 2010	53	-	-	-	-	-
Desk	12.00%	DV	31 Dec 2010	133	10	-	-	1	9
Desk	18.00%	DV	31 Dec 2010	236	5	-	-	1	4
Desk Conference End	8.30%	SL	31 Dec 2010	333	26	-	-	26	-
Desk Crestline Grey	8.30%	SL	31 Dec 2010	298	15	-	-	15	-
Filing Cabinet	9.60%	SL	31 Dec 2010	405	-	-	-	-	-
Filing Cabinet	14.40%	DV	31 Dec 2010	244	8	-	-	1	7
Filing Cabinet	14.40%	DV	31 Dec 2010	175	8	-	-	1	7
Filing Cabinet	14.40%	DV	31 Dec 2010	183	8	-	-	1	7
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	11	-	-	11	-
GS Bundle Business Phone system	25.00%	SL	1 Jun 2018	1,688	1,441	-	-	422	1,020
Iphone6 64 GB	10.00%	SL	31 Oct 2014	999	575	-	-	100	475
Mobile Cabinet 3 drawer 3	9.60%	SL	31 Dec 2010	270	-	-	-	-	-
Mobile Drawer Unit	8.30%	SL	31 Dec 2010	222	13	-	-	13	-
Mobile Drawer Unit with lock	8.30%	SL	31 Dec 2010	230	18	-	-	18	-
Mobile Drawers Blue	8.30%	SL	31 Dec 2010	178	10	-	-	10	-
Office Partitioning 2nd Hand	10.00%	SL	31 Dec 2010	1,155	-	-	-	-	-
PABX Telephone System	10.00%	SL	31 Dec 2010	222	-	-	-	-	-
Shelving	7.80%	SL	31 Dec 2010	285	-	-	-	-	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Shelving	8.30%	SL	31 Dec 2010	350	7	-	-	7	-
Shelving	5.00%	SL	31 Dec 2010	286	53	-	-	14	38
Shelving Iundia	8.30%	SL	31 Dec 2010	2,322	137	-	-	137	-
Shelving Lundia	8.30%	SL	31 Dec 2010	1,625	96	-	-	96	-
Shelving Lundia	5.00%	SL	31 Dec 2010	450	168	-	-	23	146
Workstation	20.00%	SL	31 Dec 2010	400	-	-	-	-	-
Workstation	12.50%	SL	31 Dec 2010	104	-	-	-	-	-
Total Office Equipment				21,118	2,809	-	-	985	1,824
Plant & Equipment									
42' Plasma Screen	48.00%	SL	31 Dec 2008	3,096	-	-	-	-	-
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	116	-	-	27	89
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	14,588	-	-	304	14,284
Chainsaw	36.00%	SL	11 Jul 2012	517	-	-	-	-	-
Chairs Black Plastic 6	12.60%	SL	31 Dec 2010	1,058	-	-	-	-	-
Community Wifi - Ubiquiti NanoHD-3	50.00%	DV	16 Jul 2019	1,165	-	1,165	-	291	874
Community Wifi Equipment	50.00%	DV	29 Jul 2019	1,929	-	1,929	-	482	1,447
Community Wifi Equipment	50.00%	DV	30 Sep 2019	1,843	-	1,843	-	307	1,536
Community Wifi Equipment	50.00%	DV	17 Dec 2018	3,236	3,101	-	-	1,551	1,551
Community Wifi Equipment - switches etc	50.00%	DV	19 Feb 2019	1,001	-	1,001	-	459	542
Community Wifi Equipment installation 2019	50.00%	DV	31 Dec 2019	5,796	-	5,796	-	242	5,555
Computer Equipment 4	48.00%	SL	30 Nov 2010	3,478	-	-	-	-	-
Container - Illume Equipment Storage	10.00%	DV	12 Nov 2019	1,443	-	1,443	-	24	1,419
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	3,544	-	-	354	3,190

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
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	7,572	-	-	1,540	6,032
Kea Trailer - Steel Loading Ramps Pair	40.00%	DV	3 Jun 2011	253	5	-	-	2	3
Lighting Equipment - Illume	40.00%	DV	12 Nov 2019	5,591	-	5,591	-	373	5,218
Masport President 1000 ST Serial # 7638474	40.00%	SL	12 Dec 2013	474	-	-	-	-	-
Metrel Deltapat 3309 BT appliance tester	25.00%	SL	30 Jan 2018	1,475	1,106	-	-	369	738
Microwave Sharp 34L	20.00%	SL	31 Dec 2010	204	-	-	-	-	-
Mower Victa	20.00%	SL	19 Feb 2013	322	-	-	-	-	-
No Sweat Canopy	10.00%	SL	31 Dec 2010	307	-	-	-	-	-
Painting by R Crisp		None	31 Dec 2010	350	350	-	-	-	350
Photocopier	40.00%	DV	15 Jun 2011	4,500	97	-	-	39	58
Power flow waterblaster	17.50%	SL	30 Jul 2017	956	705	-	-	167	538
Purchase of Projectors from Illume re Memorandum of understanding	25.00%	SL	29 Nov 2017	700	496	-	-	175	321
Saw Ryobi Scroll	48.00%	SL	31 Dec 2010	266	-	-	-	-	-
Security Cameras	40.00%	DV	12 Nov 2019	14,842	-	14,842	-	989	13,853
Signage - e-Cycle	8.50%	SL	27 Jun 2012	640	282	-	-	54	227
Staffroom Table & Chairs 6	10.00%	SL	31 Dec 2010	858	-	-	-	-	-
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	960	-	-	197	764

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
Westinghouse WLE527WA FS Oven	17.50%	SL	29 Mar 2018	1,124	960	-	-	197	764
Wheelchair Ramp - Work Co-op	10.00%	SL	10 Dec 2018	2,396	2,376	-	-	240	2,136
Total Plant & Equipment				134,083	36,258	33,610	-	8,383	61,486
Total				2,604,129	1,539,901	701,798	-	55,107	2,186,593

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

Qualified Opinion

We have audited the accompanying Performance Report of Coromandel Independent Living Trust on pages 4 to 34, 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 2019, the Statement of Financial Position as at 31 December 2019, the Statement of Accounting Policies and Notes to the Performance Report.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report:

- 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 34 presents fairly, in all material respects:
 - The entity information for the year ended 31 December 2019;
 - The service performance for the year then ended; and
 - The financial position of Coromandel Independent Living Trust as at 31 December 2019, 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 Qualified Opinion

Audit Report Qualification – Control over Cash Income

Control over certain cash income prior to being recorded in the financial books is limited and there are no practical audit procedures to determine the effects of this limited control.

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.

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 Trustees are responsible on behalf of the Trust 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 Trust 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 Trust 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
21 May 2020