

Performance Report

Coromandel Independent Living Trust
As at 31 December 2020

Prepared by Joanne Scott

Contents

| | |
|----|---|
| 3 | Compilation Report |
| 4 | Entity Information |
| 6 | Approval of Financial Report |
| 7 | Statement of Service Performance |
| 10 | Statement of Financial Performance |
| 11 | Statement of Financial Position |
| 12 | Statement of Cash Flows |
| 13 | Statement of Accounting Policies |
| 14 | Notes to the Performance Report |
| 26 | Statement of Financial Performance by Project |
| 27 | Depreciation Schedule |
| 36 | Audit Report |

Compilation Report

Coromandel Independent Living Trust For the year ended 31 December 2020

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 2020.

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: 24 June 2021

Entity Information

Coromandel Independent Living Trust For the year ended 31 December 2020

'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

Trustees:

Vicki Sephton- Chairperson

Michael Noonan - Executive Trustee

Margaret Harrison

Andrew Reid CA - resigned 12 May 2021

Te Ariki (David) Paitai - appointed 12 May 2021

CILT employs 3 full-time staff (30+ hours FTE), 35 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 2020

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 2020 recording an operating surplus of \$103,384 and capital funding of \$7,500 with a net surplus for the year of \$110,884.

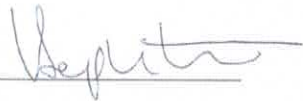
APPROVED



Michael Noonan

Executive Trustee

Date 29/7/2021.



Vicki Sephton

Chairperson

Date 29/7/2021

Statement of Service Performance

Coromandel Independent Living Trust For the year ended 31 December 2020

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 2020:

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

Extension of community support services programmes including:

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

- 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
- Accredited community housing provider
- 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
- Provision of community wifi system for Coromandel town
- 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
- New ownership of land in Pound Street, Coromandel for the development of a native plant nursery and transition from school to work educational programme
- Carving workshop created at The Work Co-Op
- Work started on a new outdoor area at the Kaumatua Flats
- Assistance to the community during the covid-19 lockdown - including delivery of food parcels and wellbeing packs

Statistics

| | 2020 | 2019 |
|--|------|------|
| Participants - Work Co-Op | 24 | 26 |
| Participants - Artists In The Making | 12 | 14 |
| Participants - Incredible Years Parent Programme | 0 | 42 |
| Participants - Kiwi Can Programme | 201 | 200 |
| Schools - Kiwi Can Programme | 2 | 2 |
| Patient Travel Claims - Hospital Trips | 527 | 812 |
| Patient Travel Claims - ACC Trips | 11 | 14 |
| Volunteer Drivers - Hospital visits | 9 | 7 |
| Volunteer Drivers - Community Van | 7 | 7 |
| Community Van Trips to Thames | 22 | 38 |
| Participants - Thames van trips | 128 | 256 |
| Community Van Social Trips for Elderly | 7 | 8 |



| | | |
|---|--------|-------|
| Community Van Social Trips - participants | 16 | 43 |
| Volunteers - Environmental initiatives | 19 | 14 |
| Volunteers - Community & Housing | 5 | 7 |
| Community Housing Units | 14 | 14 |
| Community Housing residents | 14 | 16 |
| Heartlands face to face queries | 5,618 | 5,358 |
| Heartlands support calls | 5,836 | 2,858 |
| First Port Computer users | 723 | 800 |
| Staff | 35 | 28 |
| New Staff | 13 | 8 |
| Staff Attrition | -9 | -11 |
| Integrated Safety Response callouts | 81 | 92 |
| Families supported - Strengthening Families | 4 | 6 |
| Families supported - Whanau Support | 84 | 47 |
| Rubbish saved from landfill - tonne | | 5 |
| Rubbish saved from landfill - number of items | 51,036 | |
| Spark Jump programme - families assisted | 31 | 28 |

Statement of Financial Performance

Coromandel Independent Living Trust For the year ended 31 December 2020

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

| | NOTES | 2020 | 2019 |
|--|-------|------------------|------------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 364,942 | 265,887 |
| Revenue from providing goods or services | 1 | 834,478 | 825,581 |
| Interest, dividends and other investment revenue | 1 | 154 | 66 |
| Other revenue | 1 | 7,500 | 773,846 |
| Total Revenue | | 1,207,074 | 1,865,380 |
| Expenses | | | |
| Expenses related to public fundraising | 2 | 412 | 240 |
| Volunteer and employee related costs | 2 | 741,520 | 746,366 |
| Costs related to providing goods or service | 2 | 241,931 | 280,531 |
| Grants and donations made | 2 | 20,516 | 7,479 |
| Other expenses | 2 | 91,811 | 61,207 |
| Total Expenses | | 1,096,189 | 1,095,824 |
| Surplus/(Deficit) for the Year | | 110,884 | 769,557 |

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 2020

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

| | NOTES | 31 DEC 2020 | 31 DEC 2019 |
|---|-------|------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 3 | 441,289 | 234,092 |
| Debtors and prepayments | 3 | 41,765 | 43,663 |
| Total Current Assets | | 483,054 | 277,755 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 6 | 2,128,031 | 2,186,593 |
| Other non-current assets | 3 | 152,005 | 110,668 |
| Total Non-Current Assets | | 2,280,036 | 2,297,261 |
| Total Assets | | 2,763,090 | 2,575,015 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 4 | 40,743 | 47,012 |
| Employee costs payable | 4 | 121,000 | 82,933 |
| Deferred Income | 4 | 337,230 | 288,430 |
| Other current liabilities | 4 | 68,607 | 40,687 |
| Total Current Liabilities | | 567,579 | 459,063 |
| Non-Current Liabilities | | | |
| Loans | 4 | 735,308 | 766,634 |
| Total Non-Current Liabilities | | 735,308 | 766,634 |
| Total Liabilities | | 1,302,887 | 1,225,697 |
| Total Assets less Total Liabilities (Net Assets) | | 1,460,203 | 1,349,319 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | | | |
| Retained earnings/Accumulated funds | | 1,349,319 | 579,762 |
| Current year earnings | 16 | 110,884 | 769,557 |
| Total Accumulated surpluses or (deficits) | | 1,460,203 | 1,349,319 |
| Total Accumulated Funds | | 1,460,203 | 1,349,319 |

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 2020

'How the entity has received and used cash'

| | 2020 | 2019 |
|---|-----------------|------------------|
| Cash Flows from Operating Activities | | |
| Donations, fundraising and other similar receipts | 11,038 | 10,884 |
| Receipts from providing goods or services | 237,026 | 374,104 |
| Donations or grants paid | (1,016) | (250) |
| Interest, dividends and other investment receipts | 154 | 78 |
| Cash receipts from other operating activities | 4,932 | - |
| GST | 18,548 | 6,318 |
| Cash flows from other operating activities | (3,450) | (3,450) |
| Client Welfare | (1,412) | - |
| Total Cash Flows from Operating Activities | 265,820 | 387,684 |
| Cash Flows from Investing and Financing Activities | | |
| Receipts from sale of property, plant and equipment | 769 | - |
| Proceeds from loans borrowed from other parties | 7,131 | - |
| Payments to acquire property, plant and equipment | (27,211) | (735,737) |
| Payments to purchase intangibles | - | (60,000) |
| Repayments of loans borrowed from other parties | (30,983) | (36,483) |
| Cash Flows from Other Investing and Financing Activities | (12,414) | 559,013 |
| Community Hub project expenditure | 1,478 | - |
| Total Cash Flows from Investing and Financing Activities | (61,230) | (273,207) |
| Net Increase/ (Decrease) in Cash | 204,590 | 114,477 |
| Cash Balances | | |
| Cash and cash equivalents at beginning of period | 234,092 | 119,615 |
| Cash and cash equivalents at end of period | 438,683 | 234,092 |
| Net change in cash for period | 204,590 | 114,477 |

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 2020

'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. (LY: Nil)

Notes to the Performance Report

Coromandel Independent Living Trust For the year ended 31 December 2020

| | 2020 | 2019 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Donations | 9,950 | 20,059 |
| Donations for Client welfare | 4,932 | - |
| Fundraising | 1,298 | 1,185 |
| Grants | 348,762 | 244,643 |
| Total Donations, fundraising and other similar revenue | 364,942 | 265,887 |
| Revenue from providing goods or services | | |
| Commercial Rental | 32,220 | 40,148 |
| Domestic Rental | 103,004 | 98,587 |
| Contracts | 457,379 | 468,620 |
| Reimbursement | 51,281 | 74,751 |
| Sale of Donated Goods | 167,413 | 109,079 |
| Other Revenue | 23,181 | 34,395 |
| Total Revenue from providing goods or services | 834,478 | 825,581 |
| Interest, dividends and other investment revenue | | |
| Interest Income | 154 | 66 |
| Total Interest, dividends and other investment revenue | 154 | 66 |
| Other revenue | | |
| Funding - Capital Projects | 7,500 | 773,846 |
| Total Other revenue | 7,500 | 773,846 |
| | 2020 | 2019 |

2. Analysis of Expenses

| | | |
|---|------------|------------|
| Expenses related to public fundraising | | |
| Fundraising Costs | 412 | 240 |
| Total Expenses related to public fundraising | 412 | 240 |
| Volunteer and employee related costs | | |
| Trustee Meeting Attendance Fee | 750 | 1,125 |
| ACC Levies | 3,384 | 2,824 |
| KiwiSaver Employer Contributions | 18,186 | 15,986 |
| Recruitment Expenses | 328 | 5,611 |
| Staff Development & Training | 7,400 | 9,366 |
| Overnight Travel Allowance | 1,170 | 4,488 |
| Travel Allowance | 8,450 | 18,274 |
| Volunteer Drivers Allowances | 45,995 | 64,919 |
| Volunteer expenses | 2,855 | 277 |
| Wages & Salaries | 670,702 | 654,305 |

| | 2020 | 2019 |
|---|----------------|----------------|
| Wages capitalised - projects | (17,700) | (30,808) |
| Total Volunteer and employee related costs | 741,520 | 746,366 |
| Costs related to providing goods or services | | |
| Accommodation & Transport | 2,428 | 4,840 |
| Advertising | 1,201 | 295 |
| Bad debts | - | 169 |
| Bank Fees | 511 | 613 |
| Client Welfare | 1,260 | - |
| Communications | 9,155 | 9,370 |
| Community Consultation | 10,900 | 479 |
| Computer Expenses | 9,780 | 8,061 |
| Consultants Fees | 9,040 | 14,828 |
| Course Costs & Fees | - | 7,848 |
| Equipment & Running Costs | 26,325 | 13,200 |
| Freight & Courier | 351 | 249 |
| Rent | 65,231 | 59,474 |
| Insurance | 18,710 | 16,405 |
| Legal Fees | - | 1,546 |
| Levies & Leases | 3,917 | 3,869 |
| Motor Vehicle Expenses | 12,463 | 13,982 |
| Office Running Costs | 5,963 | 7,460 |
| Organisational Development | 6,536 | 5,932 |
| Power | 5,194 | 4,516 |
| Programme Facilitation | 1,884 | 47,307 |
| Provisions | 11,145 | 11,571 |
| Rates | 27,973 | 16,714 |
| Repairs and Maintenance | 6,767 | 26,462 |
| Subscriptions | 4,691 | 3,508 |
| Valuation Fees | 173 | - |
| Venue Hire & Transport | 334 | 1,834 |
| Total Costs related to providing goods or services | 241,931 | 280,531 |
| Grants and donations made | | |
| Donations - Community | 20,516 | 7,479 |
| Total Grants and donations made | 20,516 | 7,479 |
| Other expenses | | |
| Audit Fee | 4,000 | 3,000 |
| Depreciation on Fixed Assets | 68,451 | 55,107 |
| Goodwill Amortisation - The Bizzare | 6,000 | 3,000 |
| Interest Expense | 13,360 | 100 |
| Loss on Disposal | - | - |
| Total Other expenses | 91,811 | 61,207 |

2020 2019

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

| | | |
|-------------------------------------|----------------|----------------|
| BNZ 000 - Main Account | 46,300 | 52,298 |
| BNZ 001 - Kapanga Flats Acc | 27,543 | 19,742 |
| BNZ 002 - Volunteer Driver Acc | 41,441 | 66 |
| BNZ 003 - Work Co-Op Social Ac | 1,873 | 737 |
| BNZ 004 - The Goldmine | 3,737 | 10,205 |
| BNZ 005 - Kiwi Can | 4,176 | 3,843 |
| BNZ 006 - Coromandel Hub | 6,942 | - |
| BNZ 007 - The Bizarre | 16,505 | 47,392 |
| BNZ 025 - Bus.First On Call | 52,792 | 771 |
| BNZ 026 - Bus.First On Call | 84,140 | 45,091 |
| BNZ 027 - The Bizarre Savings | 43,011 | 3,001 |
| BNZ 028 - Coromandel Hub Savings | 109,836 | 50,167 |
| Cash Float - The Goldmine | 50 | 50 |
| Cash Float - The Bizarre | 300 | - |
| Unbanked Sales | 2,307 | - |
| Petrol Vouchers Held | 170 | 450 |
| Petty Cash ATM | 29 | 265 |
| Petty Cash MA | 62 | 14 |
| Petty Cash WC | 75 | - |
| Total Bank accounts and cash | 441,289 | 234,092 |

Debtors and prepayments

| | | |
|--------------------------------------|---------------|---------------|
| Bonds Refundable | 720 | 720 |
| Accounts Receivable | 27,108 | 26,670 |
| Prepayments | 13,937 | 16,272 |
| Total Debtors and prepayments | 41,765 | 43,663 |

Other non-current assets

| | | |
|--|--------|--------|
| The Goldmine - Plumbing in progress | 12,497 | - |
| Construction - Outdoor Area Kaumatua Flats | 2,298 | - |
| Community Hub project expenditure | 86,210 | 53,668 |

Goodwill - The Bizarre

| | | |
|---|---------------|---------------|
| Goodwill - The Bizarre | 60,000 | 60,000 |
| Less Accumulated Amortisation of Goodwill | (9,000) | (3,000) |
| Total Goodwill - The Bizarre | 51,000 | 57,000 |

| | | |
|---------------------------------------|----------------|----------------|
| Total Other non-current assets | 152,005 | 110,668 |
|---------------------------------------|----------------|----------------|

2020 2019

4. Analysis of Liabilities**Creditors and accrued expenses**

| | | |
|----------|-------|-----|
| BNZ Visa | 3,634 | 903 |
|----------|-------|-----|

| | 2020 | 2019 |
|--|----------------|----------------|
| Goods & Services Taxation | 23,605 | 6,149 |
| Accounts Payable | 13,503 | 39,961 |
| Total Creditors and accrued expenses | 40,742 | 47,013 |
| Employee costs payable | | |
| Provision for Annual Leave | 80,686 | 62,750 |
| Provision for Time In Lieu | 1,137 | 6,797 |
| PAYE Payable | 13,868 | - |
| Wages Payable - Payroll | 25,310 | 13,386 |
| Total Employee costs payable | 121,000 | 82,933 |
| Unused donations and grants with conditions | | |
| Deferred Income - Contracts | 163,775 | 92,686 |
| Deferred Income - Grants & Donations | 173,455 | 195,744 |
| Total Unused donations and grants with conditions | 337,230 | 288,430 |
| Other current liabilities | | |
| Rental Received in Advance | 3,149 | 2,475 |
| Current Portion Term Loan | 38,457 | 30,983 |
| Provision for Donations - The Bizarre | 27,000 | 7,229 |
| Total Other current liabilities | 68,607 | 40,687 |
| Loans | | |
| HNZC Suspensory Loan | 380,000 | 380,000 |
| HNZC Term Loan | 355,308 | 386,634 |
| Total Loans | 735,308 | 766,634 |

5. HNZC Loans

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

The interest free period ended in March 2020. Repayments were \$3,224 being 3.97% fixed for one year. From March 2021 repayments are \$2,988 being 2.79% interest 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.

| | 2020 | 2019 |
|---|----------------|----------------|
| 6. Property, Plant and Equipment | | |
| Land | | |
| Land at cost | | |
| Land - 150 Pound Street, Coromandel | 175,000 | 175,000 |
| Total Land at cost | 175,000 | 175,000 |
| Total Land | 175,000 | 175,000 |
| Buildings | | |
| The Bizarre - 209 Kapanga Road | | |
| Opening Balance | 476,757 | - |

| | 2020 | 2019 |
|--|------------------|------------------|
| Additions/(Disposals) | - | 480,000 |
| Depreciation - The Bizarre | (5,560) | (3,243) |
| Total The Bizarre - 209 Kapanga Road | 471,197 | 476,757 |
| Community Reuse Centre (The Goldmine) | | |
| Opening Balance | 209,755 | 214,224 |
| Depreciation - Community Reuse Centre | (4,469) | (4,469) |
| Total Community Reuse Centre (The Goldmine) | 205,286 | 209,755 |
| Samuel James Reserve Building | | |
| Opening Balance | 75,578 | 77,152 |
| Depreciation - Samuel James Reserve building | (1,575) | (1,575) |
| Total Samuel James Reserve Building | 74,003 | 75,578 |
| Social Housing - Kapanga Flats | | |
| Opening Balance | 1,159,474 | 1,186,901 |
| Depreciation - Kapanga Flats | (27,368) | (27,427) |
| Total Social Housing - Kapanga Flats | 1,132,106 | 1,159,474 |
| Total Buildings | 1,882,592 | 1,921,564 |
| Computer Equipment | | |
| Opening Balance | 11,759 | 12,948 |
| Additions/(Disposals) | 7,380 | 3,188 |
| Depreciation - computer equipment | (6,050) | (4,377) |
| Total Computer Equipment | 13,089 | 11,759 |
| Motor Vehicles | | |
| Opening Balance | 6,711 | 9,609 |
| Depreciation - vehicles | (2,013) | (2,898) |
| Total Motor Vehicles | 4,698 | 6,711 |
| Office Equipment | | |
| Opening Balance | 1,824 | 2,809 |
| Additions/(Disposals) | 1,130 | - |
| Depreciation - office equipment | (821) | (985) |
| Total Office Equipment | 2,132 | 1,824 |
| Plant and Equipment | | |
| Opening Balance | 61,486 | 36,258 |
| Additions/(Disposals) | (1,261) | 33,610 |
| Depreciation - plant and equipment | (14,953) | (8,383) |
| Total Plant and Equipment | 45,272 | 61,486 |
| Chattels - The Bizarre | | |
| Opening Balance | 8,250 | - |
| Additions/(Disposals) | - | 10,000 |
| Depreciation - The Bizarre Chattels | (3,000) | (1,750) |
| Total Chattels - The Bizarre | 5,250 | 8,250 |
| Total Property, Plant and Equipment | 2,128,031 | 2,186,593 |

7. Significant Donated Assets Not Recorded

There were no significant donated assets not recorded during 2020 (LY: \$Nil).

8. Assets Held on Behalf of Others

There are no assets held on behalf of others.

9. 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.

2020 2019

10. 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 | 393,765 | 417,617 |
| Buildings @ 505 Kapanga Road, Coromandel | - | - |
| Total Security 2 | 393,765 | 417,617 |

| | 2020 | 2019 |
|--|------------------|------------------|
| 11. Accumulated Funds | | |
| Accumulated Funds | | |
| Opening Balance | 1,349,319 | 579,762 |
| Accumulated surpluses or (deficits) | | |
| Current year earnings | 110,884 | 769,557 |
| Total Accumulated surpluses or (deficits) | 110,884 | 769,557 |
| Total Accumulated Funds | 1,460,203 | 1,349,319 |
| Total Accumulated Funds | 1,460,203 | 1,349,319 |
| | 2020 | 2019 |

12. 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 |
| 525 Hauraki Road lease of land from TCDC - for Community Reuse Centre (The Goldmine) 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 | - | - |

Funding Commitments

| | | |
|---|---------------|----------|
| Waikato Regional Council - Environment Initiatives Fund 2 years to 31/12/2022 | 39,900 | - |
| Total Funding Commitments | 39,900 | - |

13. 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..

(No change from last year)

14. 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 Community Services Trust.

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

15. 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 | 2020 Deferred Funding | 2020 | 2019 |
|---|----------------------------|-----------------------|--------|--------|
| Department of Internal Affairs – COGS | Operations | 8,750 | 17,917 | 17,083 |
| Department of Internal Affairs - Lottery | Operations | 40,000 | 59,352 | 66,343 |
| Sanford Limited | Kiwi Can | 0 | 20,000 | 20,000 |
| Trust Waikato | Operations | 0 | 60,000 | 56,500 |
| Trust Waikato | Community Wifi | 0 | 411 | 0 |
| Department of Internal Affairs - COGS | Kiwi Can | 0 | 0 | 583 |
| The Lion Foundation | Kiwi Can | 0 | 9,167 | 8,330 |
| Waikato District Health Board | Community Transport | 25,739 | 56,014 | 51,422 |
| MSD | Disability Awareness | 16,744 | 0 | 0 |
| Department of Internal Affairs | Volunteers | 0 | 2,250 | 0 |
| Grassroots Trust | Kiwi Can | 0 | 7,634 | 2,366 |
| Colville Social Services Charitable Trust | Kiwi Can | 0 | 0 | 1,000 |
| Rothbury Insurance | Kiwi Can | 3,636 | 5,454 | 3,318 |
| Len Reynolds Trust | Wellbeing/Operations | 0 | 0 | 5,000 |
| Coromandel/Colville Community Board | The Remakery | 5,425 | 0 | 0 |
| Sky City Hamilton Community Trust | Kiwi Can | 0 | 5,000 | 3,890 |
| Coromandel/Colville Community Board | Community Security Cameras | 0 | 611 | 1,039 |

| | | | | |
|---|--|----------------|----------------|----------------|
| NZ Community Trust | Harray Track | 0 | 0 | 2,905 |
| MSD - Office For Seniors | Operations | 0 | 9,500 | 500 |
| Department of Internal Affairs - COGS | The Goldmine | 0 | 0 | 1,676 |
| Tindall Foundation | Kiwi Can | 0 | 2,062 | 688 |
| Techsoup | IT Strategy Workshop | 0 | 0 | 2,000 |
| Waikato Regional Council - Environment Initiatives Fund | Native Tree Nursery/Transition from School to Work Programme | 19,950 | 0 | 0 |
| MSD | Covid-19 Community Awareness & Preparedness | 0 | 5,000 | 0 |
| MSD | Covid-19 Vocational Service Providers | 0 | 18,500 | 0 |
| MSD | Covid-19 Wage Subsidy | 0 | 64,548 | 0 |
| MSD | Covid-19 Leave Subsidy | 0 | 2,343 | 0 |
| DV Bryant Trust | Covid-19 | 0 | 3,000 | 0 |
| Total Grants | | 120,245 | 348,762 | 244,643 |

Donations:

| Funder | Specific Project | 2020 | 2019 |
|---|--------------------------------------|-------|-------|
| Coromandel Family Health | The Goldmine | 200 | 0 |
| The Coromandel Bizarre Charitable Trust | The Bizarre | 0 | 5,000 |
| Coromandel Community | Operations | 0 | 350 |
| Wharf Road Cafe | Coffee Beans | 132 | 0 |
| Star & Garter | Kiwi Can | 916 | 0 |
| Guy Macindoe | The Goldmine | 0 | 50 |
| Donation Tins | Samuel James Reserve | 0 | 26 |
| Donation Tin | The Bizarre | 132 | 0 |
| The Coromandel Bizarre Charitable Trust | Kaumatua Flats | 0 | 500 |
| Sundry | Vocational Services | 2,164 | 0 |
| Coro Do | Artists In The Making screenprinting | 0 | 1,273 |
| St Johns Opportunity Trust Whitianga | Artists in The Making screenprinting | 0 | 400 |
| CEDACT | Driver licence training | 0 | 6,956 |
| Four Square Tea Towel sales | CILT | 0 | 675 |
| Tech Week | CILT | 0 | 45 |
| Spark Jump | CILT | 70 | 240 |
| AIG/IAG c/- Graeme Dingle Foundation | Kiwi Can | 727 | 80 |
| KMart c/- Graeme Dingle Foundation | Kiwi Can | 593 | 486 |

| | | | |
|--|---------------------------------|---------------|---------------|
| NZ Rugby c/- Graeme Dingle Foundation | Kiwi Can | 3,600 | 312 |
| Auction NZ c/- Graeme Dingle Foundation | Kiwi Can | 315 | 0 |
| Website Donations c/- Graeme Dingle Foundation | Kiwi Can | 587 | 0 |
| Covid-19 c/e Graeme Dingle Foundation | Kiwi Can | 120 | 0 |
| Bill Carr Estate | Work Co-op | 0 | 800 |
| Niki Johnson Estate | Work Co-op | 0 | 650 |
| Donation Tins | Kiwi Can | 15 | 265 |
| CEDACT | Kiwi Can | 0 | 1,000 |
| Vicki Sephton - Trustee Fee | CILT | 375 | 375 |
| anonymous | Covid-19 - lunches for families | 3,000 | 0 |
| anonymous | Client welfare | 1,000 | 0 |
| Balanced Investments | Shoes for Children | 932 | 0 |
| Santa Run | Kiwi Can | 0 | 576 |
| Total Donations | | 14,882 | 20,059 |

Contracts:

| Funder | Specific Project | 2020 Deferred Income | 2020 | 2019 |
|------------------------------------|------------------------------------|----------------------|----------------|----------------|
| SPAN Trust | Disability Information | | 26,906 | 26,250 |
| Smart Environmental Ltd | Samuel James Reserve | | 9,600 | 9,600 |
| Smart Environmental Ltd | Refuse Transfer Station Management | | 50,374 | 43,364 |
| Ministry of Social Development | Strengthening Families | 3,301 | 6,548 | 6,439 |
| Ministry of Social Development | Heartlands Service Centre | 48,042 | 59,717 | 22,929 |
| Ministry of Social Development | Family Support | 33,737 | 66,924 | 65,821 |
| Ministry of Social Development | Vocational Services | 42,713 | 166,582 | 156,277 |
| Ministry of Social Development | Integrated Safety Response | | 46,750 | 42,047 |
| Ministry of Education | Incredible Years | | 0 | 72,000 |
| Ministry of Education | Kiwi Can | | 6,200 | 7,000 |
| Schools | Kiwi Can | | 11,000 | 11,000 |
| Mowing Contracts | Vocational Services | | 2,400 | 2,400 |
| Thames Coromandel District Council | Community Wifi | 3,407 | 4,377 | 3,543 |
| Total Contracts | | 131,200 | 457,379 | 468,621 |

| | | | | |
|----------------------------------|--|----------------|----------------|----------------|
| Total Operational Funding | | 256,445 | 821,023 | 733,323 |
|----------------------------------|--|----------------|----------------|----------------|

Capital Funding:

| Funder | Specific Project | 2020 Deferred Income | 2020 | 2019 |
|---------------------------------------|--|-----------------------------|----------------|------------------|
| Trust Waikato | Community Wifi | | 0 | 5,957 |
| Trust Waikato | Covid-19 - Freezer & Computer equipment | | 7,500 | 0 |
| TCDC Local Economic Development Grant | Community Wifi | | 0 | 8,850 |
| TCDC | Community Wifi | | 0 | 163 |
| Digital Wings | Work Co-op Computers | | 0 | 1,500 |
| The Lions Club | Power Barrow | | 0 | 1,855 |
| Thames Coromandel District Council | Community Hub land | | 0 | 175,000 |
| 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 | Vehicle | 10,000 | 0 | 0 |
| SPAN Trust | Community Hub | | 0 | 12,000 |
| DV Bryant Trust | Community Hub | 50,000 | 0 | 0 |
| Coromandel Bizzare Charitable Trust | 209 Kapanga Road property | | 0 | 550,000 |
| Coromandel Business Association | Community Security Cameras | | 0 | 14,842 |
| Coromandel Business Association | Illume Festival Equipment and 20ft Container | | 0 | 7,034 |
| MSD - Heartlands | Community Hub | 20,499 | 0 | 0 |
| Richardsons Real Estate | The Bizarre - Clothing Bin | 5,284 | 0 | 0 |
| Total Capital Funding | | 85,783 | 7,500 | 763,846 |
| Total Funding | | 337,228 | 828,523 | 1,507,169 |

16. Tagged Funding

The 2020 year surplus is tagged towards investment in construction of the Coromandel Hub building during the 2021 year. This is significant new infrastructure for the upper Coromandel Region with a budget cost of almost \$3M which will provide long term benefits for the organisation and Coromandel. Construction will commence during the second half of 2021 and is anticipated to take approximately 9 months.

17. Events After the Balance Date

CILT entered into a 5 +5 year lease with TCDC for property at 100 Pound Street Coromandel adjacent to the Community Hub site for the development of a native plant nursery and Environmental Education Centre. Cost pa \$350.

The Len Reynolds Trust agreed to fund the transition from school to work programme at the native tree nursery \$130,000 over 5 years to 31 December 2025.

NZ Community Trust granted \$140,000 for the Coromandel Hub on 24 March 2021.

(2019: In April 2020 CILT received additional funding to assist with the effects of COVID-19).

18. Ability to Continue Operating

The Trust will continue to operate for the foreseeable future.

19. Prior Year Adjustments

There were no prior year adjustments (LY: Nil)

Statement of Financial Performance by Project

Coromandel Independent Living Trust For the year ended 31 December 2020

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

| | NOTES | COMMUNITY SUPPORT | EDUCATION | ENVIRONMENTAL INITIATIVES | COMMUNITY TRANSPORT | HOUSING | MNGMT & ADMIN | TOTAL 2020 |
|--|-------|-------------------|----------------|---------------------------|---------------------|----------------|----------------|------------------|
| Revenue | | | | | | | | |
| Donations, fundraising and other similar revenue | 1 | 37,531 | 71,394 | 32,302 | 63,043 | - | 160,672 | 364,942 |
| Revenue from providing goods or services | 1 | 289,403 | 17,685 | 266,880 | 10,840 | 121,242 | 128,427 | 834,478 |
| Interest, dividends and other investment revenue | 1 | 1 | - | 16 | - | 6 | 132 | 154 |
| Other revenue | 1 | 2,124 | - | - | - | - | 5,376 | 7,500 |
| Total Revenue | | 329,058 | 89,079 | 299,198 | 73,884 | 121,248 | 294,607 | 1,207,074 |
| Expenses | | | | | | | | |
| Expenses related to public fundraising | 2 | - | 412 | - | - | - | - | 412 |
| Volunteer and employee related costs | 2 | 187,950 | 61,400 | 171,413 | 63,409 | 20 | 257,329 | 741,520 |
| Costs related to providing goods or service | 2 | 142,285 | 29,027 | 81,734 | 8,235 | 53,329 | (72,680) | 241,931 |
| Grants and donations made | 2 | - | 100 | 19,771 | - | - | 645 | 20,516 |
| Other expenses | 2 | 4,075 | 151 | 22,784 | - | 41,121 | 23,679 | 91,811 |
| Total Expenses | | 334,311 | 91,090 | 295,702 | 71,644 | 94,471 | 208,972 | 1,096,189 |
| Surplus/(Deficit) for the Year | | (5,253) | (2,011) | 3,496 | 2,240 | 26,777 | 85,635 | 110,884 |

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 2020

| 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 | 203,317 | - | - | 4,334 | 198,983 |
| Community Reuse Centre Costs - 2017 | 2.00% | SL | 30 Apr 2017 | 5,475 | 5,174 | - | - | 110 | 5,065 |
| Electrical work | 2.00% | SL | 24 Apr 2018 | 1,310 | 1,264 | - | - | 26 | 1,238 |
| Total Building - Community Reuse Centre (The Goldmine) | | | | 223,464 | 209,755 | - | - | 4,469 | 205,286 |
| Building Restoration Costs - Samuel James Reserve | | | | | | | | | |
| SJR Building Upgrade 2009 | 2.00% | SL | 31 Dec 2009 | 60,945 | 58,507 | - | - | 1,219 | 57,288 |
| SJR Building Upgrade 2010 | 2.00% | SL | 31 Dec 2010 | 17,182 | 16,495 | - | - | 344 | 16,151 |
| SJR office verandah roof | 2.00% | SL | 30 Sep 2014 | 600 | 576 | - | - | 12 | 564 |
| Total Building Restoration Costs - Samuel James Reserve | | | | 78,727 | 75,578 | - | - | 1,575 | 74,003 |
| Buildings - Social Housing | | | | | | | | | |
| 505 Kapanga Rd - Fencing | 2.00% | SL | 30 Sep 2008 | 2,300 | 1,650 | - | - | 46 | 1,604 |
| 505 Kapanga Rd - Head Lease | 2.00% | SL | 31 Jan 2008 | 96,330 | 73,210 | - | - | 1,927 | 71,283 |
| Flat 4 - Carpet | 8.50% | SL | 20 Jun 2012 | 769 | 273 | - | - | 65 | 208 |
| Flat 4 - Vinyl | 13.50% | SL | 20 Jun 2012 | 495 | - | - | - | - | - |
| Flat 7 - HWC | 2.00% | SL | 31 Dec 2012 | 1,064 | 915 | - | - | 21 | 894 |
| Flats 1,2,3 - Laundry Pipework | 8.00% | DV | 12 Apr 2011 | 1,197 | 577 | - | - | 46 | 531 |
| Remove & Rebuild fence & gate at Pensioner Flats | 7.00% | SL | 6 Jan 2014 | 980 | 568 | - | - | 69 | 500 |
| Screen/Security Door - Unit 1 | 2.00% | SL | 16 Dec 2015 | 604 | 554 | - | - | 12 | 542 |
| Screen/Security Door - Unit 2 | 2.00% | SL | 16 Dec 2015 | 604 | 554 | - | - | 12 | 542 |
| Screen/Security Door - Unit 3 | 2.00% | SL | 16 Dec 2015 | 604 | 554 | - | - | 12 | 542 |
| Units 1-7 Kapanga Rd paint roof & woodwork | 2.00% | SL | 10 Dec 2012 | 4,370 | 3,758 | - | - | 87 | 3,671 |

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



| 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 | 27,308 | - | - | 676 | 26,632 |
| Units 8-14 Kapanga Rd - Costs 2011 | 2.00% | SL | 31 Dec 2011 | 1,978 | 1,701 | - | - | 40 | 1,661 |
| Units 8-14 Kapanga Rd - costs 2012 | 2.00% | SL | 31 Dec 2012 | 1,103,296 | 948,835 | - | - | 22,066 | 926,769 |
| Units 8-14 Kapanga Rd - costs 2013 | 2.00% | SL | 31 Dec 2013 | 31,291 | 27,484 | - | - | 626 | 26,858 |
| Units 8-14 Kapanga Rd - Designs 2008 | 2.00% | SL | 31 Dec 2008 | 6,314 | 5,430 | - | - | 126 | 5,304 |
| Units 8-14 Kapanga Rd - Designs 2009 | 2.00% | SL | 31 Dec 2009 | 40,243 | 34,609 | - | - | 805 | 33,804 |
| Units 8-14 Kapanga Rd - Designs 2010 | 2.00% | SL | 31 Dec 2010 | 36,619 | 31,492 | - | - | 732 | 30,760 |
| Total Buildings - Social Housing | | | | 1,362,840 | 1,159,474 | - | - | 27,368 | 1,132,106 |
| Chattels - The Bizarre | | | | | | | | | |
| Chattels - The Bizarre | 30.00% | SL | 28 Jun 2019 | 10,000 | 8,250 | - | - | 3,000 | 5,250 |
| Total Chattels - The Bizarre | | | | 10,000 | 8,250 | - | - | 3,000 | 5,250 |
| Computer Equipment | | | | | | | | | |
| W0805183 Lenovo Notebook Intel Corei5-3337U | 25.00% | SL | 16 Oct 2017 | 665 | 291 | - | - | 166 | 125 |
| 1 x Lenovo C2D PC | 25.00% | DV | 7 Jul 2014 | 501 | 104 | - | - | 26 | 78 |
| 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 | 301 | - | - | 158 | 143 |
| 5Ghz Dish installed to roof re bridge to Wharf Rd | 13.50% | SL | 16 Jul 2014 | 1,658 | 427 | - | - | 224 | 203 |
| Acer Aspire 5 - HR | 40.00% | SL | 21 Apr 2020 | 1,244 | - | 1,244 | - | 373 | 871 |
| Acer Aspire Laptop - Operations | 40.00% | SL | 21 Apr 2020 | 1,025 | - | 1,025 | - | 308 | 718 |
| ASUS E-Box Computer | 48.00% | SL | 31 Dec 2010 | 448 | - | - | - | - | - |
| ASUS EE Box D140 | 48.00% | SL | 31 Dec 2010 | 464 | - | - | - | - | - |
| ASUS Laptop | 40.00% | SL | 9 Dec 2020 | 926 | - | 926 | - | 31 | 895 |
| Computer - Admin | 40.00% | SL | 12 Mar 2020 | 644 | - | 644 | - | 215 | 429 |
| Computer - Resource Centre | 25.00% | SL | 12 Feb 2019 | 775 | 597 | - | - | 194 | 404 |
| Computer Router | 12.50% | SL | 31 Dec 2010 | 200 | - | - | - | - | - |

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 |
|--|--------|--------|-------------|-------|---------------|-----------|-----------|--------------|---------------|
| Databases - CSS & Travel Claims | 20.00% | SL | 31 Dec 2018 | 6,875 | 5,385 | - | - | 1,375 | 4,010 |
| 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 | - | - | - | - | - |
| HP Elitedesk 800 | 25.00% | SL | 19 Mar 2018 | 450 | 244 | - | - | 113 | 131 |
| 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 | 82 | - | - | 82 | - |
| HP Pavilion 15-P20AX White Notebook | 25.00% | SL | 3 Feb 2015 | 608 | - | - | - | - | - |
| HP Probook | 25.00% | SL | 4 Sep 2019 | 1,153 | 1,057 | - | 769 | 288 | - |
| 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 | 540 | - | - | 308 | 231 |
| INV- SIHD1249923 Notebook | 25.00% | SL | 30 Oct 2017 | 848 | 371 | - | - | 212 | 159 |
| Ipad | 25.00% | SL | 25 Sep 2015 | 825 | - | - | - | - | - |
| Lap top | 25.00% | SL | 12 Jun 2018 | 605 | 365 | - | - | 151 | 214 |
| Laptop | 40.00% | SL | 24 Mar 2020 | 715 | - | 715 | - | 239 | 477 |
| Laptop - 15' Macbook 57% Share | 40.00% | SL | 31 Jan 2020 | 1,140 | - | 1,140 | - | 456 | 684 |
| Laptop - Acer Notebook | 25.00% | SL | 31 Dec 2010 | 1,626 | - | - | - | - | - |
| Laptop for ATM programme | 50.00% | SL | 31 Dec 2010 | 2,835 | - | - | - | - | - |
| Mac Mini - Finance | 40.00% | SL | 1 May 2020 | 994 | - | 994 | - | 331 | 663 |
| Monitor AOC | 48.00% | SL | 29 Jan 2019 | 1,260 | 756 | - | - | 504 | 252 |
| Monitor LG 15 LCD | 48.00% | SL | 31 Dec 2010 | 275 | - | - | - | - | - |
| Monitor Philips 19 LCD | 25.00% | SL | 31 Dec 2010 | 590 | - | - | - | - | - |
| New mac mini server, Upgrade ram 16GB | 48.00% | SL | 31 Dec 2010 | 392 | - | - | - | - | - |
| | 25.00% | SL | 31 Mar 2014 | 2,174 | - | - | - | - | - |

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 |
|---|--------|--------|-------------|----------------|----------------|--------------|------------|--------------|----------------|
| 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 | - | - | - | - | - |
| Printer Laser HP 1020 | 25.00% | SL | 31 Dec 2010 | 249 | - | - | - | - | - |
| Refurbished Computer | 25.00% | SL | 30 Apr 2018 | 500 | 281 | - | - | 125 | 156 |
| Refurbished computer | 25.00% | SL | 30 Apr 2018 | 500 | 281 | - | - | 125 | 156 |
| Refurbished Computer | 25.00% | SL | 30 Apr 2018 | 500 | 281 | - | - | 125 | 156 |
| Samsung Galaxy Tablet - Marketing | 40.00% | SL | 21 Apr 2020 | 408 | - | 408 | - | 122 | 285 |
| Samsung S7 Edge Mobile Phone | 10.00% | SL | 31 Oct 2017 | 509 | 394 | - | - | 51 | 343 |
| 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 L5.6" L50-B09k W8.1 Notebook | 25.00% | SL | 17 Feb 2015 | 802 | - | - | - | - | - |
| UniFi Security Gateway PRO 4 Port Router | 40.00% | SL | 22 Jul 2020 | 512 | - | 512 | - | 102 | 409 |
| UPS | 25.00% | SL | 31 Dec 2010 | 275 | - | - | - | - | - |
| UPS | 25.00% | SL | 31 Dec 2010 | 285 | - | - | - | - | - |
| Work Co-op laptop | 40.00% | SL | 9 Dec 2020 | 926 | - | 926 | - | 31 | 895 |
| Total Computer Equipment | | | | 47,720 | 11,759 | 8,533 | 769 | 6,435 | 13,089 |
| 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 | 274,757 | - | - | 5,560 | 269,197 |

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 |
|--|--------|--------|-------------|----------------|----------------|-----------|-----------|--------------|----------------|
| 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 | 476,757 | - | - | 5,560 | 471,197 |
| 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 | 6,711 | - | - | 2,013 | 4,698 |
| Seat covers new van GWL495 | 18.00% | SL | 30 Sep 2013 | 540 | - | - | - | - | - |
| Toyota Hiace Van 2005 GWL495 | 18.00% | SL | 19 Jun 2013 | 28,478 | - | - | - | - | - |
| Total Motor Vehicles | | | | 79,712 | 6,711 | - | - | 2,013 | 4,698 |
| 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 | - | - | - | - | - |
| Chair Office | 12.50% | SL | 31 Dec 2010 | 180 | - | - | - | - | - |
| Chair Office Swivel | 14.40% | DV | 31 Dec 2010 | 120 | 6 | - | - | 1 | 5 |
| Chairs 2 | 18.00% | DV | 31 Dec 2010 | 240 | 5 | - | - | 1 | 4 |
| 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 | - | - | - | - | - |
| Computer Desk & Chair | 5.00% | SL | 31 Dec 2010 | 443 | 71 | - | - | 22 | 49 |

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 |
|---------------------------------|--------|--------|-------------|-------|---------------|-----------|-----------|--------------|---------------|
| Cupboard Tawa Fullheight | 5.00% | SL | 31 Dec 2010 | 444 | 31 | - | - | 22 | 9 |
| Desk | 18.00% | DV | 31 Dec 2010 | 236 | 4 | - | - | 1 | 4 |
| Desk | 12.00% | DV | 31 Dec 2010 | 133 | 9 | - | - | 1 | 8 |
| Desk | 8.30% | SL | 31 Dec 2010 | 53 | - | - | - | - | - |
| Desk Conference End | 8.30% | SL | 31 Dec 2010 | 333 | - | - | - | - | - |
| Desk Crestline Grey | 8.30% | SL | 31 Dec 2010 | 298 | - | - | - | - | - |
| Filing Cabinet | 9.60% | SL | 31 Dec 2010 | 405 | - | - | - | - | - |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 244 | 7 | - | - | 1 | 6 |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 175 | 7 | - | - | 1 | 6 |
| Filing Cabinet | 14.40% | DV | 31 Dec 2010 | 183 | 7 | - | - | 1 | 6 |
| 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 | - | - | - | - | - |
| Freezer | 25.00% | DV | 18 Apr 2020 | 1,130 | - | 1,130 | - | 212 | 918 |
| GS Bundle Business Phone system | 25.00% | SL | 1 Jun 2018 | 1,688 | 1,020 | - | - | 422 | 598 |
| Iphone6 64 GB | 10.00% | SL | 31 Oct 2014 | 999 | 475 | - | - | 100 | 375 |
| Mobile Cabinet 3 drawer 3 | 9.60% | SL | 31 Dec 2010 | 270 | - | - | - | - | - |
| Mobile Drawer Unit | 8.30% | SL | 31 Dec 2010 | 222 | - | - | - | - | - |
| Mobile Drawer Unit with lock | 8.30% | SL | 31 Dec 2010 | 230 | - | - | - | - | - |
| Mobile Drawers Blue | 8.30% | SL | 31 Dec 2010 | 178 | - | - | - | - | - |
| Office Partitioning 2nd Hand | 10.00% | SL | 31 Dec 2010 | 1,155 | - | - | - | - | - |
| PABX Telephone System | 10.00% | SL | 31 Dec 2010 | 222 | - | - | - | - | - |
| Shelving | 5.00% | SL | 31 Dec 2010 | 286 | 38 | - | - | 14 | 24 |
| Shelving | 7.80% | SL | 31 Dec 2010 | 285 | - | - | - | - | - |
| Shelving | 8.30% | SL | 31 Dec 2010 | 350 | - | - | - | - | - |
| Shelving lundia | 8.30% | SL | 31 Dec 2010 | 2,322 | - | - | - | - | - |
| Shelving Lundia | 8.30% | SL | 31 Dec 2010 | 1,625 | - | - | - | - | - |

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 |
|---|--------|--------|-------------|---------------|---------------|--------------|-----------|--------------|---------------|
| Shelving Lundia | 5.00% | SL | 31 Dec 2010 | 450 | 146 | - | - | 23 | 123 |
| Workstation | 20.00% | SL | 31 Dec 2010 | 400 | - | - | - | - | - |
| Workstation | 12.50% | SL | 31 Dec 2010 | 104 | - | - | - | - | - |
| Total Office Equipment | | | | 22,247 | 1,824 | 1,130 | - | 821 | 2,132 |
| Plant & Equipment | | | | | | | | | |
| 42' Plasma Screen | 48.00% | SL | 31 Dec 2008 | 3,096 | - | - | - | - | - |
| Audio CDs IY 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 | 89 | - | - | 27 | 62 |
| 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 | 14,284 | - | - | 304 | 13,979 |
| 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 | 874 | - | - | 437 | 437 |
| Community Wifi Equipment | 50.00% | DV | 29 Jul 2019 | 1,929 | 1,447 | - | - | 724 | 724 |
| Community Wifi Equipment | 50.00% | DV | 30 Sep 2019 | 1,843 | 1,536 | - | - | 768 | 768 |
| Community Wifi Equipment | 50.00% | DV | 17 Dec 2018 | 3,236 | 1,551 | - | - | 775 | 775 |
| Community Wifi Equipment - switches etc | 50.00% | DV | 19 Feb 2019 | 1,001 | 542 | - | - | 271 | 271 |
| Community Wifi Equipment installation 2019 | 50.00% | DV | 31 Dec 2019 | 5,796 | 5,555 | - | - | 2,777 | 2,777 |
| Computer Equipment 4 | 48.00% | SL | 30 Nov 2010 | 3,478 | - | - | - | - | - |
| Container - Illume Equipment Storage | 10.00% | DV | 12 Nov 2019 | 1,443 | 1,419 | - | - | 142 | 1,277 |
| 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 | 3,190 | - | - | 319 | 2,871 |
| Electronic Equipment 2008 (Half share) | 48.00% | SL | 31 Dec 2008 | 23,005 | - | - | - | - | - |

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 |
|---|--------|--------|-------------|--------|---------------|-----------|-----------|--------------|---------------|
| 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 | 6,032 | - | - | 1,540 | 4,492 |
| Kea Trailer - Steel Loading Ramps Pair | 40.00% | DV | 3 Jun 2011 | 253 | 3 | - | - | 1 | 2 |
| Lighting Equipment - Illume | 40.00% | DV | 12 Nov 2019 | 5,591 | 5,218 | - | - | 2,087 | 3,131 |
| 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 | 738 | - | - | 369 | 369 |
| 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 | 58 | - | - | 23 | 35 |
| Power flow waterblaster | 17.50% | SL | 30 Jul 2017 | 956 | 538 | - | - | 167 | 370 |
| Purchase of Projectors from Illume re Memorandum of understanding | 25.00% | SL | 29 Nov 2017 | 700 | 321 | - | - | 175 | 146 |
| Saw Ryobi Scroll | 48.00% | SL | 31 Dec 2010 | 266 | - | - | - | - | - |
| Security Cameras | 40.00% | DV | 12 Nov 2019 | 14,842 | 13,853 | - | - | 5,541 | 8,312 |
| Signage - e-Cycle | 8.50% | SL | 27 Jun 2012 | 640 | 227 | - | - | 54 | 173 |
| Staffroom Table & Chairs 6 | 10.00% | SL | 31 Dec 2010 | 858 | - | - | - | - | - |
| Stihl Brushcutter | 30.00% | SL | 2 Oct 2020 | 996 | - | 996 | - | 75 | 921 |
| Stihl Scrubber 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 | - | - | - | - | - |

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 |
|------------------------------------|--------|--------|-------------|------------------|------------------|---------------|------------|---------------|------------------|
| 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 | 764 | - | - | 197 | 567 |
| Westinghouse WLE527WA FS Oven | 17.50% | SL | 29 Mar 2018 | 1,124 | 764 | - | - | 197 | 567 |
| Wheelchair Ramp - Work Co-op | 10.00% | SL | 10 Dec 2018 | 2,396 | 2,136 | - | - | 240 | 1,897 |
| Total Plant & Equipment | | | | 135,079 | 61,486 | 996 | - | 17,210 | 45,272 |
| Total | | | | 2,614,788 | 2,186,593 | 10,659 | 769 | 68,451 | 2,128,031 |

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



sarahdillon@absoluteauditing.com
PO Box 16475, Bethlehem, Tauranga 3147
Phone (027) 430 8707

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 35, 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 2020, the Statement of Financial Position as at 31 December 2020, 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 35 presents fairly, in all material respects:
 - The entity information for the year ended 31 December 2020.
 - The service performance for the year then ended; and
 - The financial position of Coromandel Independent Living Trust as at 31 December 2020, 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 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, 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 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 we identify during our audit.

Absolute Auditing Ltd

Sarah Dillon
Absolute Auditing Ltd
29 July 2021