

# Performance Report

Coromandel Independent Living Trust  
For the year ended 31 December 2021

Prepared by Coromandel Accounting Limited

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# Compilation Report

## Coromandel Independent Living Trust For the year ended 31 December 2021

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 2021.

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.

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Joanne Scott CA

Financial Controller

Coromandel Independent Living Trust

Dated: 23 March 2022

# Entity Information

## Coromandel Independent Living Trust For the year ended 31 December 2021

'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 2021

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 2021 recording an operating surplus of \$71,017 and capital funding of \$452,404 with a net surplus for the year of \$523,421.

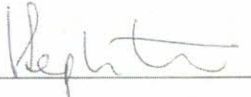
APPROVED



Michael Noonan

Executive Trustee

Date 9/6/2022



Vicki Sephton

Chairperson

Date 9/6/2022

# Statement of Service Performance

## Coromandel Independent Living Trust For the year ended 31 December 2021

### 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

<b>Kaitiakitanga</b>	Our responsibilities
<b>Whakawhanaungatanga</b>	Respectful relationships
<b>Manaakitanga</b>	Care for all people

### Description and Quantification of the Entity's Outputs

CILT provided the following services during 2021:

**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

Whanau Resilience

Member of the Hauraki Family Violence Intervention Network (**HFVIN**) **Eastern Collective**

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

Administration & volunteer drivers for weekly **Mobility Van trips to Thames**

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** opportunity shop in Kapanga Road, Coromandel

Lease of the **Samuel James Reserve building** to the Coromandel Information Centre

Provision of **public restrooms** in the Samuel James Reserve building, Coromandel

**Government accredited community housing provider** working to provide more **affordable housing** for the Upper Coromandel

Ownership and tenancy management of **14 kaumatua flats** in Kapanga Road, Coromandel

2 x 14 session **Incredible Years Parent Programmes** delivered in Whitianga

Provision of **video conferencing** equipment

Provision of a **community wifi system** for Coromandel town

Provision & maintenance of **security cameras** for central Coromandel

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

#### CILT volunteer programme

Fundraising and promotion of a **new Community Hub** for Coromandel Town - **construction commenced October 2021**

Development of a site to create a **native plant nursery and transition from school to work educational programme**

Commencement of three year **programme to increase access to the Arts** by employing local artists to provide art workshops for those who qualify, with funding from the Ministry of Culture & Heritage

Responsibility for the Coromandel **Foodbank** and Coromandel **Budget Advisory Service** from 01 November 2021

Work completed 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

CILT Social Workers worked with:

An overnight trip for youth to Auckland to experience public transport (bus, train, ferry)

Surf lessons provided in Matarangi for disadvantaged youth

Pamper trip to Tauranga for Mothers & their daughters who have experienced family violence

The **Bizarre Grants Scheme** provided \$27,000 for local community groups & disadvantaged individuals

#### Statistics

	2021	2020
Participants - Work Co-Op	18	24
Participants - Artists In The Making	15	12
Participants - Incredible Years Parent Programme	33	0
Participants - Kiwi Can Programme	161	201
Schools - Kiwi Can Programme	2	2

Patient Travel Claims - Hospital Trips	475	527
Patient Travel Claims - ACC Trips	10	11
Volunteer Drivers - Hospital visits	10	9
Volunteer Drivers - Community Van	6	7
Community Van Trips to Thames	21	22
Participants - Thames van trips	115	128
Community Van Social Trips for Elderly	0	7
Community Van Social Trips - participants	0	16
Volunteers - Environmental initiatives	19	19
Volunteers - Community & Housing	8	5
Community Housing Units	14	14
Community Housing residents	14	14
Heartlands face to face queries	5415	5,618
Heartlands support calls	6285	5,836
First Port Computer users	434	723
Staff	35	35
New Staff	13	13
Staff Attrition	-6	-9
Integrated Safety Response callouts	62	81
Families supported - Strengthening Families	3	4
Families supported - Whanau Support	58	84
Rubbish saved from landfill - tonne	12	
Rubbish saved from landfill - number of items	9,921	51,036
Spark Jump programme - families assisted	30	31



# Statement of Financial Performance

## Coromandel Independent Living Trust For the year ended 31 December 2021

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

	NOTES	2021	2020
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	344,089	364,942
Revenue from providing goods or services	1	1,017,622	834,478
Interest, dividends and other investment revenue	1	507	154
Other revenue	1	452,404	7,500
<b>Total Revenue</b>		<b>1,814,621</b>	<b>1,207,074</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	568	412
Volunteer and employee related costs	2	854,722	741,520
Costs related to providing goods or service	2	316,424	241,931
Grants and donations made	2	27,000	20,516
Other expenses	2	92,488	91,811
<b>Total Expenses</b>		<b>1,291,201</b>	<b>1,096,189</b>
<b>Surplus/(Deficit) for the Year</b>		<b>523,421</b>	<b>110,884</b>

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 2021

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

	NOTES	31 DEC 2021	31 DEC 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	1,894,254	438,983
Debtors and prepayments	3	65,878	44,072
<b>Total Current Assets</b>		<b>1,960,132</b>	<b>483,054</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	6	2,158,001	2,128,031
Other non-current assets	3	568,329	152,005
<b>Total Non-Current Assets</b>		<b>2,726,330</b>	<b>2,280,036</b>
<b>Total Assets</b>		<b>4,686,463</b>	<b>2,763,090</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	132,884	40,743
Employee costs payable	4	144,581	121,000
Deferred Income	4	351,466	337,230
Deferred Income - Hub	4	1,294,124	-
Other current liabilities	4	69,115	68,607
<b>Total Current Liabilities</b>		<b>1,992,171</b>	<b>567,579</b>
<b>Non-Current Liabilities</b>			
Loans	4	710,667	735,308
<b>Total Non-Current Liabilities</b>		<b>710,667</b>	<b>735,308</b>
<b>Total Liabilities</b>		<b>2,702,839</b>	<b>1,302,887</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,983,624</b>	<b>1,460,203</b>
<b>Accumulated Funds</b>			
<b>Accumulated surpluses or (deficits)</b>			
Retained earnings/Accumulated funds		1,460,203	1,349,319
Current year earnings	16	523,421	110,884
<b>Total Accumulated surpluses or (deficits)</b>		<b>1,983,624</b>	<b>1,460,203</b>
<b>Total Accumulated Funds</b>		<b>1,983,624</b>	<b>1,460,203</b>

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 2021

'How the entity has received and used cash'

	2021	2020
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	52,140	15,970
Receipts from providing goods or services	257,570	237,026
Donations or grants paid	(26,263)	(755)
Interest, dividends and other investment receipts	507	154
GST	(27,626)	18,548
Cash flows from other operating activities	(4,600)	(3,450)
Client Welfare	(26,319)	(1,412)
<b>Total Cash Flows from Operating Activities</b>	<b>225,410</b>	<b>266,081</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	-	769
Proceeds from loans borrowed from other parties	6,114	7,131
Payments to acquire property, plant and equipment	(92,276)	(10,659)
Repayments of loans borrowed from other parties	(30,983)	(30,983)
Cash Flows from Other Investing and Financing Activities	(9,200)	(12,375)
Community Hub Funding	1,644,000	-
Community Hub project expenditure	(287,793)	(15,074)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>1,229,862</b>	<b>(61,190)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>1,455,272</b>	<b>204,890</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	438,983	234,092
Cash and cash equivalents at end of period	1,894,254	438,983
Net change in cash for period	1,455,272	204,890

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 2021

'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 2021

	2021	2020
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations	49,046	9,950
Donations for Client welfare	200	4,932
Fundraising	3,186	1,298
Grants	291,658	348,762
<b>Total Donations, fundraising and other similar revenue</b>	<b>344,089</b>	<b>364,942</b>
<b>Revenue from providing goods or services</b>		
Commercial Rental	38,089	32,220
Domestic Rental	102,073	103,004
Contracts	612,042	457,379
Reimbursement	60,406	51,281
Sale of Donated Goods	175,884	167,413
Other Revenue	29,128	23,181
<b>Total Revenue from providing goods or services</b>	<b>1,017,622</b>	<b>834,478</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Income	507	154
<b>Total Interest, dividends and other investment revenue</b>	<b>507</b>	<b>154</b>
<b>Other revenue</b>		
Funding - Capital Projects	15,284	7,500
Capital Funding - Hub	437,119	-
<b>Total Other revenue</b>	<b>452,404</b>	<b>7,500</b>
	2021	2020

## 2. Analysis of Expenses

<b>Expenses related to public fundraising</b>		
Fundraising Costs	568	412
<b>Total Expenses related to public fundraising</b>	<b>568</b>	<b>412</b>
<b>Volunteer and employee related costs</b>		
Trustee Meeting Attendance Fee	1,530	750
ACC Levies	2,915	3,384
KiwiSaver Employer Contributions	19,899	18,186
Recruitment Expenses	1,243	328
Staff Development & Training	16,143	7,400
Overnight Travel Allowance	1,365	1,170
Travel Allowance	27,394	8,450
Volunteer Drivers Allowances	39,790	45,995
Volunteer expenses	525	2,855
Wages & Salaries	762,083	670,702

	2021	2020
Wages capitalised - projects	(18,166)	(17,700)
<b>Total Volunteer and employee related costs</b>	<b>854,722</b>	<b>741,520</b>
<b>Costs related to providing goods or services</b>		
Accommodation & Transport	2,611	2,428
Advertising	1,000	1,201
Bank Fees	641	511
Client Welfare	22,933	1,260
Communications	8,890	9,155
Community Consultation	1,670	10,900
Computer Expenses	8,611	9,780
Consultants Fees	14,646	9,040
Equipment & Running Costs	21,297	26,325
Foodbank - Supplies	1,825	-
Freight & Courier	210	351
Rent	66,959	65,231
Insurance	20,362	18,710
Legal Fees	4,245	-
Levies & Leases	4,349	3,917
Motor Vehicle Expenses	14,676	12,463
Office Running Costs	4,853	5,963
Organisational Development	5,788	6,536
Power	5,603	5,194
Programme Facilitation	36,124	1,884
Provisions	9,276	11,145
Rates	37,328	27,973
Repairs and Maintenance	17,316	6,767
Subscriptions	4,274	4,691
Valuation Fees	-	173
Venue Hire & Transport	935	334
<b>Total Costs related to providing goods or services</b>	<b>316,424</b>	<b>241,931</b>
<b>Grants and donations made</b>		
Donations - Community	27,000	20,516
<b>Total Grants and donations made</b>	<b>27,000</b>	<b>20,516</b>
<b>Other expenses</b>		
Audit Fee	4,000	4,000
Depreciation on Fixed Assets	70,865	68,451
Goodwill Amortisation - The Bizzare	6,000	6,000
Interest Expense	11,422	13,360
Loss on Disposal	200	-
<b>Total Other expenses</b>	<b>92,488</b>	<b>91,811</b>

2021 2020

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

BNZ 000 - Main Account	61,918	46,300
BNZ 001 - Kapanga Flats Acc	33,437	27,543
BNZ 002 - Volunteer Driver Acc	9,011	41,441
BNZ 003 - Work Co-Op Social Ac	3,227	1,873
BNZ 004 - The Goldmine	23,303	3,737
BNZ 005 - Kiwi Can	-	4,176
BNZ 006 - Coromandel Hub	-	6,942
BNZ 007 - The Bizarre	44,393	16,505
BNZ 011 - Coromandel Budget	67,548	-
BNZ 012 - Coromandel Foodbank	34,206	-
BNZ 025 - Bus.First On Call	49,515	52,792
BNZ 026 - Bus.First On Call	94,966	84,140
BNZ 027 - The Bizarre Savings	53,034	43,011
BNZ 028 - Hub Construction	1,418,213	109,836
Cash Float - The Goldmine	50	50
Cash Float - The Bizarre	350	300
Petrol Vouchers Held	705	170
Petty cash CRC	62	-
Petty Cash ATM	160	29
Petty Cash MA	135	62
Petty Cash WC	21	75
<b>Total Bank accounts and cash</b>	<b>1,894,254</b>	<b>438,983</b>

**Debtors and prepayments**

Bonds Refundable	720	720
Accounts Receivable	46,611	27,108
Prepayments	16,205	13,937
Unbanked Sales	2,341	2,307
<b>Total Debtors and prepayments</b>	<b>65,878</b>	<b>44,072</b>

**Other non-current assets**

The Goldmine - Plumbing in progress	-	12,497
Construction - Outdoor Area Kaumatua Flats	-	2,298

**Community Hub Construction**

Community Hub project expenditure	496,942	86,210
Community Hub - Amenities Direct Costs	26,387	-
<b>Total Community Hub Construction</b>	<b>523,329</b>	<b>86,210</b>

**Goodwill - The Bizarre**

Goodwill - The Bizarre	60,000	60,000
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Less Accumulated Amortisation of Goodwill	(15,000)	(9,000)
<b>Total Goodwill - The Bizarre</b>	<b>45,000</b>	<b>51,000</b>
<b>Total Other non-current assets</b>	<b>568,329</b>	<b>152,005</b>
	2021	2020

#### 4. Analysis of Liabilities

##### Creditors and accrued expenses

BNZ Visa	2,168	3,634
GST Payable	(21,169)	23,605
Accounts Payable	151,885	13,503
<b>Total Creditors and accrued expenses</b>	<b>132,883</b>	<b>40,742</b>

##### Employee costs payable

Provision for Annual Leave	93,843	80,686
Provision for Time In Lieu	2,153	1,137
PAYE Payable	17,187	13,868
Wages Payable - Payroll	31,398	25,310
<b>Total Employee costs payable</b>	<b>144,581</b>	<b>121,000</b>

##### Unused donations and grants with conditions

Deferred Income - Contracts & Grants	351,467	337,230
Deferred Income - Hub	1,294,124	-
<b>Total Unused donations and grants with conditions</b>	<b>1,645,591</b>	<b>337,230</b>

##### Other current liabilities

Rental Received in Advance	3,149	3,149
Current Portion Term Loan	38,229	38,457
Provision for Donations - The Bizarre	27,738	27,000
<b>Total Other current liabilities</b>	<b>69,115</b>	<b>68,607</b>

##### Loans

HNZC Suspensory Loan	380,000	380,000
HNZC Term Loan	330,667	355,308
<b>Total Loans</b>	<b>710,667</b>	<b>735,308</b>

#### 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.

	2021	2020
<b>6. Property, Plant and Equipment</b>		
<b>Land</b>		
<b>Land at cost</b>		
Land - 150 Pound Street, Coromandel	175,000	175,000
<b>Total Land at cost</b>	<b>175,000</b>	<b>175,000</b>
<b>Total Land</b>	<b>175,000</b>	<b>175,000</b>
<b>Buildings</b>		
<b>The Bizarre - 209 Kapanga Road</b>		
Opening Balance	471,197	476,757
Depreciation - The Bizarre	(5,560)	(5,560)
<b>Total The Bizarre - 209 Kapanga Road</b>	<b>465,637</b>	<b>471,197</b>
<b>Community Reuse Centre (The Goldmine)</b>		
Opening Balance	205,286	209,755
Additions/(Disposals)	18,094	-
Depreciation - Community Reuse Centre	(4,785)	(4,469)
<b>Total Community Reuse Centre (The Goldmine)</b>	<b>218,595</b>	<b>205,286</b>
<b>Samuel James Reserve Building</b>		
Opening Balance	74,003	75,578
Depreciation - Samuel James Reserve building	(1,575)	(1,575)
<b>Total Samuel James Reserve Building</b>	<b>72,429</b>	<b>74,003</b>
<b>Social Housing - Kapanga Flats</b>		
Opening Balance	1,132,106	1,159,474
Additions/Disposals	6,975	-
Depreciation - Kapanga Flats	(27,771)	(27,368)
<b>Total Social Housing - Kapanga Flats</b>	<b>1,111,310</b>	<b>1,132,106</b>
<b>Total Buildings</b>	<b>1,867,971</b>	<b>1,882,592</b>
<b>Computer Equipment</b>		
Opening Balance	13,089	11,759
Additions/(Disposals)	2,927	7,380
Depreciation - computer equipment	(5,208)	(6,050)
<b>Total Computer Equipment</b>	<b>10,808</b>	<b>13,089</b>
<b>Motor Vehicles</b>		
Opening Balance	4,698	6,711
Additions/(Disposals)	20,992	-
Depreciation - vehicles	(4,558)	(2,013)
<b>Total Motor Vehicles</b>	<b>21,132</b>	<b>4,698</b>
<b>Office Equipment</b>		
Opening Balance	2,132	1,824
Additions/(Disposals)	(2,761)	1,130

	2021	2020
Depreciation - office equipment	2,422	(821)
<b>Total Office Equipment</b>	<b>1,792</b>	<b>2,132</b>
<b>Plant and Equipment</b>		
Opening Balance	45,272	61,486
Additions/(Disposals)	2,315	(1,261)
Depreciation - plant and equipment	(9,152)	(14,953)
<b>Total Plant and Equipment</b>	<b>38,435</b>	<b>45,272</b>
<b>Plant Nursery Assets</b>		
Additions/(Disposals)	41,174	-
Depreciation Plant Nursery Assets	(1,515)	-
<b>Total Plant Nursery Assets</b>	<b>39,659</b>	<b>-</b>
<b>Chattels - The Bizarre</b>		
Opening Balance	5,250	8,250
Additions/(Disposals)	988	-
Depreciation - The Bizarre Chattels	(3,033)	(3,000)
<b>Total Chattels - The Bizarre</b>	<b>3,205</b>	<b>5,250</b>
<b>Total Property, Plant and Equipment</b>	<b>2,158,001</b>	<b>2,128,031</b>

## 7. Significant Donated Assets Not Recorded

There were no significant donated assets not recorded during 2021 (LY: \$Nil).

## 8. Assets Held on Behalf of Others

2021: One third of the main building is dedicated to storage of sports equipment for the Spirit of Coromandel Trust for at least two years.

2020: 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 2,800m<sup>2</sup> 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.

	2021	2020
<b>10. Assets Used as Security for Liabilities</b>		
<b>Security 1</b>		
HNZC Suspensory Loan	380,000	380,000
Buildings @ 505 Kapanga Road, Coromandel	-	-
<b>Total Security 1</b>	<b>380,000</b>	<b>380,000</b>
<b>Security 2</b>		
HNZC Term Loan	324,424	393,765
Buildings @ 505 Kapanga Road, Coromandel	-	-
<b>Total Security 2</b>	<b>324,424</b>	<b>393,765</b>
	2021	2020

**11. Accumulated Funds**

	2021	2020
<b>Accumulated Funds</b>		
Opening Balance	1,460,203	1,349,319
<b>Accumulated surpluses or (deficits)</b>		
Current year earnings	523,421	110,884
<b>Total Accumulated surpluses or (deficits)</b>	<b>523,421</b>	<b>110,884</b>
<b>Total Accumulated Funds</b>	<b>1,983,624</b>	<b>1,460,203</b>
<b>Total Accumulated Funds</b>	<b>1,983,624</b>	<b>1,460,203</b>
	2021	2020

**12. Commitments**

	2021	2020
<b>Commitments to lease or rent assets</b>		
Tiki House, 45 Tiki Road Coromandel rent paid on monthly basis including the Foodbank and Budget Advisory rooms - (10 months @ \$5,172)	51,720	39,814
316 Wharf Road, Coromandel domestic tenancy agreement since 03 October 2003 (Rent revised 25 February 2019) - for The Work Co-Op	14,820	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
100 Pound Street lease of land from TCDC - for Native Plant Nursery dated 26/02/2021 commencement 01/03/2021 for 1 x 5 year term to 01/03/2026 with one 5 year renewal to 28/02/2031	350	-
Photocopier Lease to 19 March 2024 @ \$175 per month	4,638	-
<b>Total Commitments to lease or rent assets</b>	<b>72,578</b>	<b>53,344</b>



2021

2020

**Commitment to purchase property, plant and equipment**

Explanation and timing	-	-
<b>Total Commitment to purchase property, plant and equipment</b>	-	-

**Funding Commitments**

Len Reynolds Trust - Native plant nursery and transition from school to work programme - 5 years funding to 31/12/2025	20,000	-
Waikato Regional Council - Environment Initiatives Fund 2 years to 31/12/2022	19,950	39,900
<b>Total Funding Commitments</b>	<b>39,950</b>	<b>39,900</b>

**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.

**Donations, fundraising and other similar revenue****Grants:**

Funder	Specific Project	2021 Deferred Funding	2021	2020
Department of Internal Affairs – COGS	Operations	8,750	15,000	17,917

Department of Internal Affairs - Lottery	Operations	0	40,000	59,352
Sanford Limited	Kiwi Can	0	10,000	20,000
Trust Waikato	Operations	0	60,000	60,000
Trust Waikato	Community Wifi	0	0	411
Trust Waikato	Covid-19		7,500	0
Department of Internal Affairs - Lottery Community Wellbeing Fund	Education/Plant Nursery	0	24,000	0
The Lion Foundation	Kiwi Can	0	10,000	9,167
Waikato District Health Board	Community Transport	29,394	57,596	56,014
Department of Internal Affairs	Volunteers	0	0	2,250
Grassroots Trust	Kiwi Can	0	0	7,634
Rothbury Insurance	Kiwi Can	0	9,090	5,454
Len Reynolds Trust	Education/Plant Nursery	0	20,000	0
Trust Waikato	Foodbank	1,759	2,741	0
Sir John Logan Campbell Trust	Foodbank	10,000	0	0
MSD Covid-19 Response & Recovery fund	Budget Advisory	22,000	0	0
Coromandel/Colville Community Board	The Remakery	0	5,425	0
Sky City Hamilton Community Trust	Kiwi Can	0	0	5,000
Coromandel/Colville Community Board	Community Security Cameras	2,289	711	611
MSD - Office For Seniors	Operations	0	0	9,500
Tindall Foundation	Kiwi Can	0	0	2,062
Waikato Regional Council Environment Initiatives Fund	Education/Plant Nursery	19,950	19,950	0
MSD Apprenticeship Boost	Work Co-op	0	9,000	0
TCDC Creative Communities Scheme	ATM Creative Spaces	660	340	0
MSD	Covid-19 Community Awareness & Preparedness	0	0	5,000
MSD	Covid-19 Vocational Service Providers	0	0	18,500
MSD	Covid-19 Wage Subsidy	0	0	64,548
MSD	Covid-19 Leave Subsidy	0	305	2,343
DV Bryant Trust	Covid-19	0	0	3,000
<b>Total Grants</b>		<b>94,801</b>	<b>291,658</b>	<b>348,762</b>

**Donations:**

<b>Funder</b>	<b>Specific Project</b>	<b>2021</b>	<b>2020</b>
Coromandel Family Health	The Goldmine	0	200
Wharf Road Cafe	Coffee Beans	0	132
Star & Garter	Kiwi Can	0	916
Donation Tin	The Bizarre	0	132
Sundry	Vocational Services	1,619	2,164
Michael Smithers & Gian	Guitars for Disability Programmes	560	0
Donation Tins	CILT Resource Centre	283	0
Colville Social Services	CILT	100	0
Spark Jump	CILT	0	70
ALG/IAG c/- Graeme Dingle Foundation	Kiwi Can	0	727
KMart c/- Graeme Dingle Foundation	Kiwi Can	3,631	593
NZ Rugby c/- Graeme Dingle Foundation	Kiwi Can	678	3,600
Auction NZ c/- Graeme Dingle Foundation	Kiwi Can	0	315
Website Donations c/- Graeme Dingle Foundation	Kiwi Can	962	587
Coromandel Budget Advisory Service Incorporated	Budget Advisory Services	18,710	0
anonymous	Foodbank	177	120
Coromandel Foodbank	Foodbank	20,751	0
Kate James	Foodbank - Christmas Parcels	1,000	0
C. Sheffield	Foodbank - Christmas Parcels	250	0
Donation Tins	Kiwi Can	0	15
Vicki Sephton - Trustee Fee	CILT	75	375
anonymous	Covid-19 - lunches for families	0	3,000
anonymous	Client welfare	200	1,000
Balanced Investments	Shoes for Children	0	932
Chris Charteris - Extractor Fan	Work Co-op Carving Shed	250	0
<b>Total Donations</b>		<b>49,246</b>	<b>14,882</b>

**Fundraising**

	<b>2021</b>	<b>2020</b>
Fundraising	3,186	1,298
<b>Total Donations, fundraising and other similar revenue</b>	<b>344,089</b>	<b>364,942</b>

**Contracts:**

<b>Funder</b>	<b>Specific Project</b>	<b>2021 Deferred Income</b>	<b>2021</b>	<b>2020</b>
SPAN Trust	Disability Information		27,563	26,906
Recreational Services Ltd	Samuel James Reserve cleaning		7,200	0
Smart Environmental Ltd	Samuel James Reserve cleaning		4,800	9,600
Smart Environmental Ltd	Refuse Transfer Station Management		52,358	50,374
Caps Hauraki	Whanau Resilience	20,131	12,289	0
Ministry of Culture & Heritage	ATM - Creative Spaces	28,535	12,714	0
Ministry of Social Development	Strengthening Families	3,339	6,639	6,548
Ministry of Social Development	Heartlands Service Centre	62,063	110,105	59,717
Ministry of Social Development	Family Support	35,964	69,701	66,924
Ministry of Social Development	Vocational Services	46,693	178,814	166,582
Ministry of Social Development	Integrated Safety Response	22,950	45,900	46,750
Ministry of Social Development	Budget Advisory Services	36,999	12,333	0
Ministry of Education	Incredible Years		48,000	0
Ministry of Education	Kiwi Can		6,817	6,200
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
<b>Total Contracts</b>		<b>255,674</b>	<b>612,041</b>	<b>457,379</b>
		<b>351,466</b>		

**Other revenue from providing goods or services**

	<b>2021</b>	<b>2020</b>
Other revenue from providing goods or services	405,580	377,099
<b>Total Revenue from providing goods or services</b>	<b>1,017,622</b>	<b>834,478</b>



**Interest, dividends and other investment revenue**

		<b>2021</b>	<b>2020</b>
Interest Income		507	154

**Other Revenue - Capital Funding:**

<b>Funder</b>	<b>Specific Project</b>	<b>2021 Deferred Income</b>	<b>2021</b>	<b>2020</b>
Richardsons Real Estate	The Bizarre - Clothing Bin		5,284	
Trust Waikato	Covid-19 - Freezer & Computer equipment		0	7,500
SPAN Trust	Vehicle		10,000	
DV Bryant Trust	Community Hub		100,000	
NZ Lottery Grant	Community Hub	500,000	0	
Trust Waikato	Community Hub	483,434	90,566	
Tourism Innovation Fund	Community Hub	173,391	76,610	
NZ Community Trust	Community Hub		140,000	
Len Reynolds Trust	Community Hub	66,800	13,200	
MSD: MAD Fund – Disability Awareness	Community Hub		16,744	
Coromandel Budget Advisory Services	Community Hub	50,000	0	
MSD - Heartlands	Community Hub	20,499	0	
<b>Total Capital Funding</b>		<b>1,294,124</b>	<b>452,404</b>	<b>7,500</b>
<b>Total Revenue</b>		<b>1,645,590</b>	<b>1,814,621</b>	<b>1,207,074</b>

**16. Tagged Funding**

The 2020 & 2021 year surplus<sup>1</sup> are tagged towards investment in construction of the Coromandel Hub building during the 2022 year. This is significant new infrastructure for the upper Coromandel Region with a budget cost of \$3.3M which will provide long term benefits for the organisation and Coromandel residents. Construction commenced in October 2021 and is anticipated to take approximately 12 months.

**17. Events After the Balance Date****2021:**

CILT secured a Community Connector contract from MSD early in the new year to assist those in the community who maybe affected by the omnicrom covid-19 virus.

No other events after balance date are expected to have a significant impact on the 2021 year financial report.

**2020:**

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.

**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 2021

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

	NOTES	COMMUNITY SUPPORT	EDUCATION	ENVIRONMENTAL INITIATIVES	COMMUNITY TRANSPORT	HOUSING	MNGMT & ADMIN	TOTAL 2021
<b>Revenue</b>								
Donations, fundraising and other similar revenue	1	77,447	131,810	21,925	57,596	-	55,311	344,089
Revenue from providing goods or services	1	365,060	93,370	282,512	8,531	122,693	145,456	1,017,622
Interest, dividends and other investment revenue	1	-	-	-	-	-	507	507
Other revenue	1	-	-	5,284	-	-	447,119	452,404
<b>Total Revenue</b>		<b>442,507</b>	<b>225,180</b>	<b>309,721</b>	<b>66,127</b>	<b>122,693</b>	<b>648,394</b>	<b>1,814,621</b>
<b>Expenses</b>								
Expenses related to public fundraising	2	-	568	-	-	-	-	568
Volunteer and employee related costs	2	233,690	86,942	213,984	69,319	815	249,972	854,722
Costs related to providing goods or service	2	190,470	111,955	91,098	9,226	65,906	(152,232)	316,424
Grants and donations made	2	-	-	27,000	-	-	-	27,000
Other expenses	2	4,839	1,667	24,033	-	39,587	22,362	92,488
<b>Total Expenses</b>		<b>428,999</b>	<b>201,131</b>	<b>356,114</b>	<b>78,545</b>	<b>106,308</b>	<b>120,103</b>	<b>1,291,201</b>
<b>Surplus/(Deficit) for the Year</b>		<b>13,507</b>	<b>24,048</b>	<b>(46,393)</b>	<b>(12,418)</b>	<b>16,385</b>	<b>528,291</b>	<b>523,421</b>

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 2021

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Building - Community Reuse Centre (The Goldmine)</b>									
Building - Community Reuse Centre (The Goldmine)	2.00%	SL	28 Dec 2016	216,678	198,983	-	-	4,334	194,649
Community Reuse Centre Costs - 2017	2.00%	SL	30 Apr 2017	5,475	5,065	-	-	110	4,955
Electrical work	2.00%	SL	24 Apr 2018	1,310	1,238	-	-	26	1,212
Internal work - The Goldmine Building 2021	2.00%	SL	30 Jun 2021	5,597	-	5,597	-	65	5,532
Plumbing & Drainage	2.00%	SL	1 Jan 2021	12,497	-	12,497	-	250	12,247
<b>Total Building - Community Reuse Centre (The Goldmine)</b>				<b>241,558</b>	<b>205,286</b>	<b>18,094</b>	<b>-</b>	<b>4,785</b>	<b>218,595</b>
<b>Building Restoration Costs - Samuel James Reserve</b>									
SJR Building Upgrade 2009	2.00%	SL	31 Dec 2009	60,945	57,288	-	-	1,219	56,069
SJR Building Upgrade 2010	2.00%	SL	31 Dec 2010	17,182	16,151	-	-	344	15,807
SJR office verandah roof	2.00%	SL	30 Sep 2014	600	564	-	-	12	552
<b>Total Building Restoration Costs - Samuel James Reserve</b>				<b>78,727</b>	<b>74,003</b>	<b>-</b>	<b>-</b>	<b>1,575</b>	<b>72,429</b>
<b>Buildings - Social Housing</b>									
505 Kapanga Rd - Fencing	2.00%	SL	30 Sep 2008	2,300	1,604	-	-	46	1,558
505 Kapanga Rd - Head Lease	2.00%	SL	31 Jan 2008	96,330	71,283	-	-	1,927	69,356
Flat 4 - Carpet	8.50%	SL	20 Jun 2012	769	208	-	-	65	143
Flat 4 - Vinyl	13.50%	SL	20 Jun 2012	495	-	-	-	-	-
Flat 7 - HWC	2.00%	SL	31 Dec 2012	1,064	894	-	-	21	872
Flats 1,2,3 - Laundry Pipework	8.00%	DV	12 Apr 2011	1,197	531	-	-	43	489
Outdoor area Kaumatua Flats	10.00%	SL	30 Jun 2021	6,975	-	6,975	-	407	6,569
Remove & Rebuild fence & gate at Pensioner Flats	7.00%	SL	6 Jan 2014	980	500	-	-	69	431
Screen/Security Door - Unit 1	2.00%	SL	16 Dec 2015	604	542	-	-	12	530

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





Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Screen/Security Door - Unit 2	2.00%	SL	16 Dec 2015	604	542	-	-	12	530
Screen/Security Door - Unit 3	2.00%	SL	16 Dec 2015	604	542	-	-	12	530
Units 1-7 Kapanga Rd paint roof & woodwork	2.00%	SL	10 Dec 2012	4,370	3,671	-	-	87	3,583
Units 1-7 Kapanga Rd Upgrade 2010	2.00%	SL	31 Dec 2010	33,783	26,632	-	-	676	25,957
Units 8-14 Kapanga Rd - Costs 2011	2.00%	SL	31 Dec 2011	1,978	1,661	-	-	40	1,622
Units 8-14 Kapanga Rd - costs 2012	2.00%	SL	31 Dec 2012	1,103,296	926,769	-	-	22,066	904,703
Units 8-14 Kapanga Rd - costs 2013	2.00%	SL	31 Dec 2013	31,291	26,858	-	-	626	26,232
Units 8-14 Kapanga Rd - Designs 2008	2.00%	SL	31 Dec 2008	6,314	5,304	-	-	126	5,177
Units 8-14 Kapanga Rd - Designs 2009	2.00%	SL	31 Dec 2009	40,243	33,804	-	-	805	32,999
Units 8-14 Kapanga Rd - Designs 2010	2.00%	SL	31 Dec 2010	36,619	30,760	-	-	732	30,028
<b>Total Buildings - Social Housing</b>				<b>1,369,815</b>	<b>1,132,106</b>	<b>6,975</b>	-	<b>27,771</b>	<b>1,111,310</b>
<b>Chattels - The Bizarre</b>									
Chattels - The Bizarre	30.00%	SL	28 Jun 2019	10,000	5,250	-	-	3,000	2,250
Dishwasher	20.00%	SL	11 Nov 2021	988	-	988	-	33	955
<b>Total Chattels - The Bizarre</b>				<b>10,988</b>	<b>5,250</b>	<b>988</b>	-	<b>3,033</b>	<b>3,205</b>
<b>Computer Equipment</b>									
W0805183 Lenovo Notebook Intel Corei5-3337U	25.00%	SL	16 Oct 2017	665	125	-	-	125	-
1 x Lenovo C2D PC	25.00%	DV	7 Jul 2014	501	78	-	-	20	59
2 x IBM Core2duo and 2 x Monitor and Freight	25.00%	SL	13 Sep 2013	680	-	-	-	-	-
5Ghz Dish installed to roof re bridge to SJR Reserve	13.50%	SL	16 Jul 2014	1,170	143	-	-	143	-
5Ghz Dish installed to roof re bridge to Wharf Rd	13.50%	SL	16 Jul 2014	1,658	203	-	-	203	-
Acer Aspire 5 - HR	40.00%	SL	21 Apr 2020	1,244	871	-	-	498	373
Acer Aspire Laptop - Operations	40.00%	SL	21 Apr 2020	1,025	718	-	-	410	308
ASUS E-Box Computer	48.00%	SL	31 Dec 2010	448	-	-	-	-	-
ASUS EE Box D140	48.00%	SL	31 Dec 2010	464	-	-	-	-	-

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
ASUS Laptop	40.00%	SL	9 Dec 2020	926	895	-	-	370	525
Computer - Admin	40.00%	SL	12 Mar 2020	644	429	-	-	258	172
Computer - Resource Centre	25.00%	SL	12 Feb 2019	775	404	-	-	194	210
Computer Router	12.50%	SL	31 Dec 2010	200	-	-	-	-	-
Databases - CSS & Travel Claims	20.00%	SL	31 Dec 2018	6,875	4,010	-	-	1,375	2,635
Dell 14" Laptop	40.00%	SL	29 Sep 2021	723	-	723	-	96	626
Dell Latitude Notebook	50.00%	SL	23 Apr 2021	1,318	-	1,318	-	494	824
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	131	-	-	113	19
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	-	-	-	-	-
HP Pavillion 15-P20AX White Notebook	25.00%	SL	3 Feb 2015	608	-	-	-	-	-
HP Pavillion Desktop	20.00%	SL	6 Dec 2021	1,200	-	1,200	-	20	1,180
HP Pavillion Desktop	20.00%	SL	7 Dec 2021	1,200	-	1,200	-	20	1,180
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	231	-	-	231	-
INV- SIHD1249923 Notebook	25.00%	SL	30 Oct 2017	848	159	-	-	159	-
Ipad	25.00%	SL	25 Sep 2015	825	-	-	-	-	-
Lap top	25.00%	SL	12 Jun 2018	605	214	-	-	151	63
Laptop	40.00%	SL	24 Mar 2020	715	477	-	-	286	191
Laptop	40.00%	SL	28 Apr 2021	1,206	-	1,206	-	362	844
Laptop	40.00%	SL	31 Jan 2020	1,140	684	-	-	456	228

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
Laptop - 15" MacBook 57% Share	48.00%	SL	31 Dec 2010	1,626	-	-	-	-	-
Laptop - Acer Notebook	25.00%	SL	31 Dec 2010	2,835	-	-	-	-	-
Laptop for ATM programme	50.00%	SL	1 May 2020	994	663	-	-	497	166
Mac Mini - Finance	40.00%	SL	29 Jan 2019	1,260	252	-	-	252	-
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	25.00%	SL	19 Aug 2013	889	-	-	-	-	-
PSKG9A-00L001 ex ROC TECH LTD	25.00%	SL	31 Dec 2010	219	-	-	-	-	-
Printer HP 840c	25.00%	SL	31 Dec 2010	-	-	-	-	-	-
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	156	-	-	125	31
Refurbished computer	25.00%	SL	30 Apr 2018	500	156	-	-	125	31
Refurbished Computer	25.00%	SL	30 Apr 2018	500	156	-	156	-	-
Samsung Galaxy Tablet - Marketing	40.00%	SL	21 Apr 2020	408	285	-	-	163	122
Samsung S7 Edge Mobile Phone	10.00%	SL	31 Oct 2017	509	343	-	-	51	293
Software Cash Manager Lite	25.00%	SL	31 Dec 2010	280	-	-	-	-	-
Software Cash Manager Upgrades	25.00%	SL	31 Dec 2010	603	-	-	-	-	-
Software MYOB Payroll	25.00%	SL	31 Dec 2010	248	-	-	-	-	-
Software Voice Recognition	12.50%	SL	31 Dec 2010	273	-	-	-	-	-
Toshiba Satellite 15.6" L50-B09k W8.1 Notebook	25.00%	SL	17 Feb 2015	802	-	-	-	-	-
UniFi Security Gateway PRO 4 Port Router	40.00%	SL	22 Jul 2020	512	409	-	-	205	205
UPS	25.00%	SL	31 Dec 2010	275	-	-	-	-	-
UPS	25.00%	SL	31 Dec 2010	285	-	-	-	-	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Work Co-op laptop	40.00%	SL	9 Dec 2020	926	895	-	-	370	525
<b>Total Computer Equipment</b>				<b>52,213</b>	<b>13,089</b>	<b>5,646</b>	<b>156</b>	<b>7,771</b>	<b>10,808</b>
<b>Land - 150 Pound Street, Coromandel</b>									
Land - 150 Pound Street, Coromandel		None	28 Aug 2019	175,000	175,000	-	-	-	175,000
<b>Total Land - 150 Pound Street, Coromandel</b>				<b>175,000</b>	<b>175,000</b>	-	-	-	<b>175,000</b>
<b>Land &amp; Buildings - The Bizarre 209 Kapanga Road</b>									
Buildings - 209 Kapanga Road - The Bizarre	2.00%	SL	28 Jun 2019	278,000	269,197	-	-	5,560	263,637
Land - 209 Kapanga Road - The Bizarre		None	28 Jun 2019	202,000	202,000	-	-	-	202,000
<b>Total Land &amp; Buildings - The Bizarre 209 Kapanga Road</b>				<b>480,000</b>	<b>471,197</b>	-	-	<b>5,560</b>	<b>465,637</b>
<b>Motor Vehicles</b>									
2004 Toyota HiLux Ute CES84	13.50%	SL	31 Dec 2010	17,778	-	-	-	-	-
2016 Nissan X-Trail	30.00%	SL	15 Jul 2021	20,992	-	20,992	-	3,149	17,843
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	4,698	-	-	1,409	3,288
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	-	-	-	-	-
<b>Total Motor Vehicles</b>				<b>100,704</b>	<b>4,698</b>	<b>20,992</b>	-	<b>4,558</b>	<b>21,132</b>
<b>Nursery Assets</b>									
Laptop & screen for the plant nursery	20.00%	SL	7 Dec 2021	1,300	-	1,300	-	22	1,278
Plant Nursery fence	10.00%	SL	12 Dec 2021	9,879	-	9,879	-	82	9,797
Propagation House	20.00%	SL	24 Sep 2021	6,001	-	6,001	-	400	5,601
Propagation House set-up	20.00%	SL	16 Aug 2021	4,230	-	4,230	-	353	3,878

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
Water tank & fittings, pipes & connections (2)	20.00%	SL	29 Nov 2021	6,588	-	6,588	-	220	6,368
Water tank & fittings, pipes & connections (3)	20.00%	SL	29 Nov 2021	6,588	-	6,588	-	220	6,368
Water tanks & fittings, pipes & connections (1)	20.00%	SL	29 Nov 2021	6,588	-	6,588	-	220	6,368
<b>Total Nursery Assets</b>				<b>41,174</b>	-	<b>41,174</b>	-	<b>1,515</b>	<b>39,659</b>
<b>Office Equipment</b>									
Apple iPhone SE red	67.00%	SL	27 Jan 2021	775	-	775	-	519	256
Apple iPhone SE white	67.00%	SL	27 Jan 2021	775	-	775	-	519	256
Camera Nikon L820 Digital Camera Black and Bag and Memory Card	25.00%	SL	30 Sep 2013	373	-	-	-	-	-
Cario 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	5	-	5	-	-
Chairs 2	18.00%	DV	31 Dec 2010	240	4	-	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	49	-	-	22	26
Cupboard Tawa Fullheight	5.00%	SL	31 Dec 2010	444	9	-	-	9	-
Desk	12.00%	DV	31 Dec 2010	133	8	-	8	-	-
Desk	18.00%	DV	31 Dec 2010	236	4	-	4	-	-
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	-	-	-	-	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Filing Cabinet	9.60%	SL	31 Dec 2010	405	-	-	-	-	-
Filing Cabinet	14.40%	DV	31 Dec 2010	244	6	-	-	1	5
Filing Cabinet	14.40%	DV	31 Dec 2010	175	6	-	-	1	5
Filing Cabinet	14.40%	DV	31 Dec 2010	183	6	-	-	1	5
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	918	-	-	229	688
GS Bundle Business Phone system	25.00%	SL	1 Jun 2018	1,688	598	-	-	422	176
Iphone6 64 GB	10.00%	SL	31 Oct 2014	999	375	-	-	100	275
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	8.30%	SL	31 Dec 2010	350	-	-	-	-	-
Shelving	5.00%	SL	31 Dec 2010	286	24	-	24	-	-
Shelving	7.80%	SL	31 Dec 2010	285	-	-	-	-	-
Shelving Lundia	8.30%	SL	31 Dec 2010	1,625	-	-	-	-	-
Shelving Lundia	5.00%	SL	31 Dec 2010	450	123	-	-	23	101
Shelving lundia	8.30%	SL	31 Dec 2010	2,322	-	-	-	-	-
Workstation	20.00%	SL	31 Dec 2010	400	-	-	-	-	-
Workstation	12.50%	SL	31 Dec 2010	104	-	-	-	-	-
<b>Total Office Equipment</b>				<b>23,798</b>	<b>2,132</b>	<b>1,551</b>	<b>44</b>	<b>1,846</b>	<b>1,792</b>
<b>Plant &amp; Equipment</b>									

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
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	62	-	-	27	36
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	13,979	-	-	304	13,675
Chainsaw	36.00%	SL	11 Jul 2012	517	-	-	-	-	-
Chairs Black Plastic 6	12.60%	SL	31 Dec 2010	1,058	-	-	-	-	-
Clothing Bin	20.00%	SL	28 Feb 2021	5,614	-	5,614	-	1,029	4,585
Community Wifi - Ubiquiti NanoHD-3	50.00%	DV	16 Jul 2019	1,165	437	-	-	218	218
Community Wifi Equipment	50.00%	DV	29 Jul 2019	1,929	724	-	-	362	362
Community Wifi Equipment	50.00%	DV	30 Sep 2019	1,843	768	-	-	384	384
Community Wifi Equipment	50.00%	DV	17 Dec 2018	3,236	775	-	-	388	388
Community Wifi Equipment - switches etc	50.00%	DV	19 Feb 2019	1,001	271	-	-	136	136
Community Wifi Equipment installation 2019	50.00%	DV	31 Dec 2019	5,796	2,777	-	-	1,389	1,389
Computer Equipment 4	48.00%	SL	30 Nov 2010	3,478	-	-	-	-	-
Container - Illume Equipment Storage	10.00%	DV	12 Nov 2019	1,443	1,277	-	-	128	1,149
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	2,871	-	-	287	2,584
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	-	-	-	-	-

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Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
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	4,492	-	-	1,540	2,952
Kea Trailer - Steel Loading Ramps Pair	40.00%	DV	3 Jun 2011	253	2	-	-	1	1
Lighting Equipment - Illume	40.00%	DV	12 Nov 2019	5,591	3,131	-	-	1,252	1,879
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	369	-	-	369	-
Microwave Sharp 34L	20.00%	SL	31 Dec 2010	204	-	-	-	-	-
Mower Victra	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	35	-	-	14	21
Power flow waterblaster	17.50%	SL	30 Jul 2017	956	370	-	-	167	203
Projectors ex Illume	25.00%	SL	29 Nov 2017	700	146	-	-	146	-
Saw Ryobi Scroll	48.00%	SL	31 Dec 2010	266	-	-	-	-	-
Security Cameras	40.00%	DV	12 Nov 2019	14,842	8,312	-	-	3,325	4,987
Signage - e-Cycle	8.50%	SL	27 Jun 2012	640	173	-	-	54	119
Staffroom Table & Chairs 6	10.00%	SL	31 Dec 2010	858	-	-	-	-	-
Stihl Brushcutter	30.00%	SL	2 Oct 2020	996	921	-	-	299	622
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	567	-	-	197	370
Westinghouse WLE527WA FS Oven	17.50%	SL	29 Mar 2018	1,124	567	-	-	197	370
Wheelchair Ramp - Work Co-op	10.00%	SL	10 Dec 2018	2,396	1,897	-	-	240	1,657
<b>Total Plant &amp; Equipment</b>				<b>138,436</b>	<b>45,272</b>	<b>5,614</b>	<b>-</b>	<b>12,451</b>	<b>38,435</b>

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
<b>Total</b>				2,712,413	2,128,031	101,035	200	70,865	2,158,001

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 37, 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 2021, the Statement of Financial Position as at 31 December 2021, 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 37 presents fairly, in all material respects:
  - The entity information for the year ended 31 December 2021.
  - The service performance for the year then ended; and
  - The financial position of Coromandel Independent Living Trust as at 31 December 2021, 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  
13 June 2022