Performance Report

Coromandel Independent Living Trust
For the year ended 31 December 2025

Prepared by Coromandel Accounting Limited

Contents

Compilation Report

Coromandel Independent Living Trust
For the year ended 31 December 2025

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 2025.

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

Until 09 February 2023 Joanne Scott was employed as the Financial Controller of the Coromandel Independent Living Trust.

Since December 2023 Anna Galvin, a Coromandel Accounting Limited employee, has been a Trustee of the Coromandel Independent Living Trust. In February 2025 she became the Chair.

Anna was employed as the Service Delivery Coordinator of the Coromandel Independent Living Trust until 02 February 2023.

Joanne Scott CA

Coromandel Accounting Limited

Dated: 13 April 2026

Entity Information

Coromandel Independent Living Trust
For the year ended 31 December 2025

'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, Purpose and Values

CILT's VISION: A community where all people are empowered to reach their full potential.

CILT's PURPOSE: To work collectively to strengthen our community, in response to need.

CILT's VALUES: Manakitanga - Care for all people, Whakawhanaungatanga - Respectful relationships, Kaitiakitanga - Our responsibilities.

Entity Structure

Trustees:

Anna Galvin - Chairperson

Vicki Sephton

Te Ariki (David) Paitai

Kevin Ngapo-French (resigned 17 July 2025)

Gary Stroobant (appointed 10 March 2025)

Trieste (Sunny) Ihaka (appointed 30 October 2025)

General Manager:

Kevin Ngapo-French (appointed 07 July 2025)

Staff

7 full-time staff (30+ hours FTE), 23 part time & 17 casual staff. (2024: 9 full-time,24 part-time & 23 casual staff).

Volunteers

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 operates the Coromandel Foodbank which relies on donations of food and funds from various sources and the local community.

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

Physical & Postal Address

150 Pound Street, Coromandel, 3506

Approval of Financial Report

Coromandel Independent Living Trust
For the year ended 31 December 2025

The Trustees are pleased to present the approved financial report including the historical financial statements of Coromandel Independent Living Trust for the year ended 31 December 2025 showing operating loss of $28,088 and capital funding of $54,913 with a net surplus for the year of $26,825.

APPROVED

Anna Galvin

Chairperson

Date 24/6/2026

Gary Stroobant

Trustee

Date 24/6/2026

Statement of Service Performance

Coromandel Independent Living Trust
For the year ended 31 December 2025

Description of medium/long term objectives

Empowered Community - Making a positive difference to people's lives by providing services which are guided by the voices of our community by:

- Delivering quality services and programmes to meet identified needs.
- Maintaining a focus on social wellbeing, disability, housing and education.
- Continuously reviewing our effectiveness to ensure we are making a positive difference.

Strong Networks - Build connections and support opportunities to work collaboratively by engaging iwi, community and stakeholders by:

- Promoting effective and regular communication with our community, partners and stakeholders.
- Advocating locally, regionally and nationally for the needs of the most vulnerable in our community.
- Embedding our commitment to Te Tiriti o Waitangi in our relationships and decision making.

Sustainable Organisation - Strengthen and consolidate our projects through continuous improvement of culture, capability and infrastructure to maximise impact by:

- Equipping staff with the skills and capabilities they need to deliver quality services
- Strengthening social enterprise projects
- Improving and embedding understanding of Matauranga Māori
- Being financially sustainable and resilient.

	2025	2024
Description of Significant Activities		
Empowered Community - Quality services and programmes delivered, maintaining a focus on social wellbeing, disability, housing and education:		
Community Participation/Disability Support Programmes		
Disability information services provided to visitors to Te Putahi Whaiora	10,525	8,690
A day programme for people with a disability in Coromandel named "Te Mana Tangata" - participants	24	17
A day programme for people with a disability in Whitianga named "Artists in The Making" - participants	23	30
Creative Spaces a programme to increase access to the Arts by employing local artists to provide art workshops for those who qualify - participants	-	50
Creative Spaces - Artists employed by the programme (Programme funding finished in the 2024 year)	-	14
Whānau Social Services Programmes		
Whānau supported though family wellbeing & strengthening families services	47	45
Integrated Safety Response interventions	221	96
Whānau supported through Whanau Resilience	90	83
Number of one-off support cases - unfunded	179	-
Covid-19 Community Connector (Programme funding finished in the 2024 year)	-	128
Coromandel Budget Advisory/Financial Mentoring Service - Sessions	110	115
Coromandel Budget Advisory/Financial Mentoring Service - Whānau/Families supported	84	74
Coromandel Foodbank - Kai Parcels provided	388	313
Coromandel Foodbank - Whānau/Families supported	183	160
Provision of Maara kai	1	1
- Vegetable seedlings provided to the community	230	-
- Variety of food in the Maara kai	35	35

	2025	2024
Community Transport Support Programmes		
Support for patients to attend Te Whatu Ora medical appointments -trips	541	638
Provision of volunteers for patients attending hospital appointments needing a volunteer driver - number of drivers	15	11
Provision of Mobility Van to Thames - trips	25	35
Provision of Mobility Van to Thames - Community members who used the van	100	156
Support for travel to essential services not available locally	58	99
Community Resources provided		
Heartlands Services - Community interactions Kanohi ke te kanohi	5,703	4,463
Heartlands Services - Community interactions phone, email or online	4,841	3,066
Digital access supported through the provision of public computers - users	686	653
Digital access supported through the provision of Skinny Jump Modems	25	27
The Bizarre Grants Scheme provided $25,000 total fund to local community groups & disadvantaged individuals - grants given out	18	12
Provision of public amenities & laundry facilities	1	1
Provision of a community wifi system for Coromandel town	1	1
Provision & maintenance of security cameras for central Coromandel	-	1
Community Housing Support		
Ownership and tenancy management of Kaumatua flats in Kapanga Road, Coromandel - units provided	14	14
Ownership and tenancy management of Kaumatua flats in Kapanga Road, Coromandel - residents housed	15	16
Education programmes		
Incredible Years Parent Programmes delivered	2	2
- Whitianga Programme participants	10	19
- Coromandel Programme participants	7	-
- Parents of Children with Autism programme participants'	-	10
Driver Licensing Education support participants	40	53
Sip & Scoop retail experience - rangatahi participants	10	-
Every Bite food waste minimisation programme - participants	40	-
Strong Networks - Build connections and support opportunities to work collaboratively by engaging iwi, community and stakeholders:		
Events held for the community	4	1
Conferences or networking events attended	6	4
Memberships held with National networks	7	8
Government accredited community housing provider working to provide more affordable housing for the Upper Coromandel	1	1
Member of the Hauraki Family Violence Intervention Network (HFVIN) Eastern Collective	1	1
Sustainable Organisation - Strengthen and consolidate our projects through continuous improvement of culture, capability and infrastructure to maximise impact		
Equipping staff with the skills and capabilities they need to deliver quality services and embedding Matauranga Māori:		
Total staff employed	47	46
New Staff	4	9
Staff Attrition	11	10
Volunteers engaged across CILT programmes	37	25
Staff training hours	274	214

	2025	2024
Strengthening social enterprise projects to support being financially sustainable and resilient:		
Kgs of waste diverted from landfill	49,421	44,152
Items reused	36,102	33,097
Number of native trees propagated to planting stage	6,500	5,000

Statement of Financial Performance

Coromandel Independent Living Trust
For the year ended 31 December 2025

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

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	42,691	10,369
General Grants	16	187,666	202,667
Capital Grants and Donations	17	54,913	110,880
Government Service Delivery Grants/Contracts	18	783,788	996,753
Non-government Service Delivery Grants/Contracts	19	458,036	434,419
Revenue from Social Enterprise	1	294,909	279,450
Interest, dividends and other investment revenue	1	25,045	25,949
Other revenue	1	207,188	198,692
Total Revenue		**2,054,237**	**2,259,179**
Expenses			
Expenses related to fundraising	2	2,691	1,155
Employee remuneration and other related expenses	2	1,308,872	1,244,731
Volunteer related expenses	2	53,849	57,404
Expenses related to Social Enterprise	2	47,753	-
Expenses related to service delivery	2	401,402	564,081
Grants and donations made	2	25,300	26,115
Other expenses	2	187,544	201,458
Total Expenses		**2,027,411**	**2,094,944**
Surplus/(Deficit) for the Year		**26,825**	**164,235**

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 2025

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

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Bank Accounts and Cash	3	655,487	1,053,935
Short-term deposits	3	489,219	-
Debtors and prepayments	3	81,719	143,797
Total Current Assets		**1,226,425**	**1,197,732**
Non-Current Assets			
Property, Plant and Equipment	6	4,628,565	4,694,566
Other non-current assets	3	25,686	64,095
Total Non-Current Assets		**4,654,251**	**4,758,660**
Total Assets		**5,880,676**	**5,956,392**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	43,058	60,742
Employee costs payable	4	221,518	178,668
Deferred Income	20	340,448	443,789
Other current liabilities	4	70,647	70,850
Total Current Liabilities		**675,670**	**754,049**
Non-Current Liabilities			
Loans	4	609,142	633,305
Total Non-Current Liabilities		**609,142**	**633,305**
Total Liabilities		**1,284,812**	**1,387,354**
Total Assets less Total Liabilities (Net Assets)		**4,595,864**	**4,569,038**
Accumulated Funds			
Accumulated surpluses or (deficits)			
Retained earnings/Accumulated funds		4,569,038	4,404,804
Current year earnings	11	26,825	164,235
Total Accumulated surpluses or (deficits)		**4,595,864**	**4,569,038**
Total Accumulated Funds		**4,595,864**	**4,569,038**

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 2025

'How the entity has received and used cash'

	2025	2024
Cash Flows from Operating Activities		
Cash received:		
Donations, koha, bequests and other general fundraising activities	48,691	10,369
Grants and Contracts	1,455,181	1,609,262
Capital Grants and donations	-	196,681
Gross sales from Social Enterprise	295,915	280,143
Interest, dividends and other investment receipts	28,827	24,542
Other cash received	208,553	217,085
Total Cash received:	**2,037,168**	**2,338,082**
Cash payments:		
Payments related to public fundraising	(2,691)	(1,155)
Employee remuneration and other related payments	(1,272,656)	(1,211,471)
Volunteer related payments	(53,981)	(57,975)
Payments related to Social Enterprise	(43,510)	-
Payments related to Service Delivery	(449,059)	(653,033)
Grants and donations paid	(24,900)	(26,115)
Other payments	(39,361)	(35,649)
Total Cash payments:	**(1,886,158)**	**(1,985,398)**
Net cash flows from Operating activities	**151,010**	**352,683**
Cash Flows from other activities		
Cash received:		
Sale of property, plant and equipment	13,499	40,141
Cash received from loans from other parties	22,200	22,096
Cash Payments:		
Payments to acquire property, plant and equipment	(48,972)	(192,406)
Payments to purchase investments	(489,219)	-
Repayments of loans borrowed from other parties	(46,966)	(47,953)
Total Cash Payments:	**(585,157)**	**(240,359)**
Total Cash Flows from other activities	**(549,459)**	**(178,122)**
Net Increase/ (Decrease) in Cash	**(398,448)**	**174,561**
Cash Balances		
Cash and cash equivalents at beginning of period	1,053,935	879,374
Cash and cash equivalents at end of period	655,487	1,053,935
Net change in cash for period	(398,448)	174,561

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 2025

'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 $5,000,000. 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 acquistions 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.

Donations and Grants

Donations and Grants are recognised in the Statement of Financial Performance when received unless a restriction or return condition exists. Where donations and grants have such a condition they are held as deferred income until such time as the condition is satisfied.
Donated assets are recorded at their value at the date of donation. Like many other charitable groups the organisation often

receives the benefit of people's time and service arried out free of charge. This type of donation cannot be redily quantifited and hence is not recorded in the financial statements.

Changes in Accounting Policies

The organisation has adopted the new Tier 3 financial reporting standard which has impacted some of the disclosures and presentation of the financials and comparatives. There have been no other changes in accounting policies. Policies have ben applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Coromandel Independent Living Trust
For the year ended 31 December 2025

1. Analysis of Revenue

	2025	2024
Donations, koha, bequests and other general fundraising activities		
Donation Received	38,278	6,714
Fundraising	4,414	3,655
Total Donations, koha, bequests and other general fundraising activities	**42,691**	**10,369**
General Grants		
Grants	187,666	202,667
Total General Grants	**187,666**	**202,667**
Capital Grants and Donations		
Capital Funding - Hub	-	1,100
Capital Grants	54,913	109,780
Total Capital Grants and Donations	**54,913**	**110,880**
Government Service Delivery Grants/Contracts		
Income Related Rent Subsidy IRRS	14,814	15,795
Revenue from Service Delivery Grants/Contracts Central or Local Government	768,974	980,957
Total Government Service Delivery Grants/Contracts	**783,788**	**996,753**
Non-government Service Delivery Grants/Contracts		
Revenue from Service Delivery Grants/Contracts non Government	458,036	434,419
Total Non-government Service Delivery Grants/Contracts	**458,036**	**434,419**
Revenue from Social Enterprise		
Sale of Donated Goods	287,167	277,996
Sales - Products/Nursery	7,743	1,454
Total Revenue from Social Enterprise	**294,909**	**279,450**
Interest, dividends and other investment revenue		
Interest Income	25,045	25,949
Total Interest, dividends and other investment revenue	**25,045**	**25,949**
Rental Income		
Commercial Rental	43,683	42,350
Domestic Rental	93,137	95,163
Total Rental Income	**136,820**	**137,513**
Other revenue		
Depreciation Recovered	8,696	1,491
Other Revenue	16,372	18,354
Reimbursement	27,873	41,335
Reimbursement - NTA	9,916	-
Reimbursement - Van use	7,512	-
Total Other revenue	**70,368**	**61,180**

	2025	2024

2. Analysis of Expenses

Expenses related to fundraising		
Fundraising Costs	2,691	1,155
Total Expenses related to fundraising	**2,691**	**1,155**

Employee remuneration and other related expenses		
ACC Levies	6,188	4,989
KiwiSaver Employer Contributions	28,042	26,282
Overnight Travel Allowance	1,430	1,820
Recruitment Expenses	15,754	6,317
Staff Training & Development	15,412	18,054
Travel Allowance	27,272	35,296
Wages & Salaries	1,214,772	1,151,973
Total Employee remuneration and other related expenses	**1,308,872**	**1,244,731**

Volunteer related expenses		
Volunteer Drivers Allowances	45,698	53,485
Trustee Meeting Attendance Fee	5,884	2,160
Volunteer Expenses	2,267	1,759
Total Volunteer related expenses	**53,849**	**57,404**

Expenses related to Social Enterprise		
Accommodation & Transport SE	324	-
Communications SE	2,163	-
Equipment & Running Costs SE	17,164	-
Freight & Courier SE	16	-
Insurance SE	3,759	-
Levies & Leases SE	519	-
Power SE	3,718	-
Provisions SE	814	-
Purchases - Products/Nursery SE	1,886	-
Rates SE	4,652	-
Repairs and Maintenance SE	12,461	-
Subscriptions SE	278	-
Total Expenses related to Social Enterprise	**47,753**	**-**

Expenses related to service delivery		
Accountancy Fees	29,940	29,940
Accommodation & Transport	1,969	9,288
Advertising	2,284	1,237
Bank Fees	715	803
Communications	13,660	15,102
Community Engagement	2,535	1,869
Community Welfare	31,330	96,546
Computer Expenses	2,448	4,570
Consultants Fees	9,262	24,194

	2025	2024
Course Costs & Fees	14,504	-
Equipment & Running Costs	20,750	32,094
Foodbank - Supplies	18,467	22,231
Freight & Courier	252	555
Insurance	38,447	41,742
Levies & Leases	3,842	6,169
Motor Vehicle Expenses	21,264	20,541
Office Running Costs	8,504	8,999
Organisational Development	3,823	7,974
Power	15,386	17,984
Programme Facilitation	50,719	87,672
Provisions	12,139	12,539
Rates	56,191	53,404
Rent	6,480	15,010
Repairs and Maintenance	29,376	47,337
Subscriptions	4,872	5,093
Venue Hire & Transport	2,244	1,185
Total Expenses related to service delivery	**401,402**	**564,081**

Grants and donations made

Donations Made - Community	25,300	26,115
Total Grants and donations made	**25,300**	**26,115**

Other expenses

Audit Fee	5,300	4,900
Depreciation on Fixed Assets	156,772	148,604
Goodwill Amortisation - The Bizzare SE	6,000	6,000
Interest Expense	17,935	22,096
Legal Fees	-	13,493
Loss on Disposal	1,537	6,365
Total Other expenses	**187,544**	**201,458**

3. Analysis of Assets

Bank accounts and cash

	2025	2024
BNZ 000 - Main Account	235,026	73,853
BNZ 001 - Kaumatua Flats Acc	30,408	37,726
BNZ 002 - Volunteer Driver Acc	41,102	88,484
BNZ 004 - The Goldmine	37,015	26,766
BNZ 007 - The Bizarre	57,797	34,326
BNZ 011 - Coromandel Budget	31	64,404
BNZ 012 - Coromandel Foodbank	3,467	49,945
BNZ 025 - CCST Funds (2025)/Savings On call (2024)	34,137	267,818
BNZ 026 - Savings for Leave	100,100	211,586
BNZ 027 - The Bizarre Savings	113,836	195,584

	2025	2024
Cash Float - The Goldmine	70	70
Cash Float - The Bizarre	350	350
Petrol Vouchers Held	1,550	2,290
Petty cash CRC	100	100
Petty Cash ATM	347	554
Petty Cash MA	14	14
Petty Cash TMT	138	66
Total Bank accounts and cash	**655,487**	**1,053,935**
Short-term investments		
BNZ 00045 Term Deposit - SAVINGS FOR LEAVE	208,178	-
BNZ 00046 Term Deposit - ON CALL	156,134	-
BNZ 00047 Term Deposit - BUDGET	57,249	-
BNZ 00048 Term Deposit - KAUMATUA FLATS	36,431	-
BNZ 00049 Term Deposit - THE BIZARRE	31,227	-
Total Short-term investments	**489,219**	**-**
Debtors and prepayments		
Accrued Interest	-	3,782
Accounts Receivable	41,234	107,453
Prepayments	38,502	30,723
Unbanked Sales	1,983	1,838
Total Debtors and prepayments	**81,719**	**143,797**
Other non-current assets		
In Progress		
Brand Development Costs	3,755	1,100
Community Kiln project	931	-
Generator Installation Project	-	16,650
Te Puāwai Nursery and Maara kai development	-	19,345
Total In Progress	**4,686**	**37,095**
Goodwill - The Bizarre		
Goodwill - The Bizarre	60,000	60,000
Less Accumulated Amortisation of Goodwill	(39,000)	(33,000)
Total Goodwill - The Bizarre	**21,000**	**27,000**
Total Other non-current assets	**25,686**	**64,095**

	2025	2024

4. Analysis of Liabilities

	2025	2024
Creditors and accrued expenses		
Accounts Payable	21,968	16,866
Accrued Expenses	5,300	5,635
BNZ Visas	906	2,323
GST Payable	14,884	35,918
Total Creditors and accrued expenses	**43,058**	**60,742**

	2025	2024
Employee costs payable		
Provision for Annual Leave	132,894	108,520
Provision for Time In Lieu	1,730	2,857
PAYE Payable	24,785	20,721
Wages Deductions Payable	11	-
Wages Payable - Payroll	62,098	46,570
Total Employee costs payable	**221,518**	**178,668**
Deferred Income		
Deferred Income - Contracts & Grants	339,953	440,639
Deferred Income - Hub	495	3,150
Total Deferred Income	**340,448**	**443,789**
Other current liabilities		
Rental Received in Advance	3,149	3,149
Current Portion Term Loan	42,098	42,701
Provision for Donations - The Bizarre	25,400	25,000
Total Other current liabilities	**70,647**	**70,850**
Loans		
HNZC Suspensory Loan	380,000	380,000
HNZC Term Loan	229,142	253,305
Total Loans	**609,142**	**633,305**

BNZ Credit Cards

2025: At balance date 2 credit cards had been issued by BNZ for the use of senior staff with a combined total credit limit of $10,000. There is a remaining facility limit available of $20,000.
2024: At balance date 5 credit cards had been issued by BNZ for the use of senior staff with a combined total credit limit of $15,000.

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 during 2024 were $3,810 being 7.79% fixed for one year. From March 2025 repayments are $3,508 being 5.79% interest fixed for 12 Months.

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.

	2025	2024
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**

	2025	2024
Buildings		
Te Putahi Whaiora - 150 Pound St, Coromandel		
Additions	2,490,717	2,485,749
Depreciation - Te Putahi Whaiora	(99,314)	(49,574)
Total Te Putahi Whaiora - 150 Pound St, Coromandel	**2,391,403**	**2,436,175**
The Bizarre - 209 Kapanga Road		
Opening Balance	448,957	454,517
Depreciation - The Bizarre	(5,560)	(5,560)
Total The Bizarre - 209 Kapanga Road	**443,397**	**448,957**
Community Reuse Centre (The Goldmine)		
Opening Balance	208,646	214,637
Depreciation - Community Reuse Centre	(5,991)	(5,991)
Total Community Reuse Centre (The Goldmine)	**202,654**	**208,646**
Samuel James Reserve Building		
Opening Balance	67,705	69,280
Depreciation - Samuel James Reserve building	(1,575)	(1,575)
Total Samuel James Reserve Building	**66,131**	**67,705**
Social Housing - Kapanga Flats		
Opening Balance	1,065,558	1,100,338
Depreciation - Kapanga Flats	(34,765)	(34,780)
Total Social Housing - Kapanga Flats	**1,030,793**	**1,065,558**
Leasehold Improvements - Pound St Cottage		
Opening Balance	52,559	34,775
Additions/Disposals	4,410	18,524
Depreciation - Pound St Cottage	(1,168)	(741)
Total Leasehold Improvements - Pound St Cottage	**55,800**	**52,559**
Leasehold Improvements - Pound St Shed		
Opening Balance	15,663	7,392
Additions/Disposals	-	8,536
Depreciation - Pound St Shed	(319)	(266)
Total Leasehold Improvements - Pound St Shed	**15,344**	**15,663**
Total Buildings	**4,205,521**	**4,295,262**
Computer Equipment		
Opening Balance	6,698	7,284
Additions/(Disposals)	(5,191)	5,116
Depreciation - computer equipment	4,315	(5,702)
Total Computer Equipment	**5,822**	**6,698**

	2025	2024
Motor Vehicles		
Opening Balance	65,599	49,253
Additions/(Disposals)	(2,778)	15,437
Depreciation - vehicles	(3,470)	909
Total Motor Vehicles	**59,352**	**65,599**
Office Equipment		
Opening Balance	290	387
Additions/(Disposals)	788	(1,688)
Depreciation - office equipment	(73)	1,591
Total Office Equipment	**1,006**	**290**
Plant and Equipment		
Opening Balance	120,128	33,743
Additions/(Disposals)	18,223	90,671
Depreciation - plant and equipment	(4,783)	(4,287)
Total Plant and Equipment	**133,568**	**120,128**
Plant Nursery Assets		
Opening Balance	23,398	35,185
Additions/(Disposals)	30,902	(2,523)
Depreciation Plant Nursery Assets	(12,768)	(9,264)
Total Plant Nursery Assets	**41,532**	**23,398**
Chattels - The Bizarre		
Opening Balance	8,191	5,963
Additions/(Disposals)	-	3,707
Depreciation - The Bizarre Chattels	(1,425)	(1,479)
Total Chattels - The Bizarre	**6,765**	**8,191**
Total Property, Plant and Equipment	**4,628,565**	**4,694,566**

7. Significant Donated Assets Not Recorded

There were no significant donated assets not recorded during 2025 (LY: $Nil apart from a Kiln).

8. Assets Held on Behalf of Others

One third of the building located at the Native Plant Nursery in Pound Street is dedicated to storage of sports equipment for the Spirit of Coromandel Trust.

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 has been constructed. At the time of purchase the land was valued at $460,000.

10. Assets Used as Security for Liabilities

	2025	2024
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	271,240	296,006
Buildings @ 505 Kapanga Road, Coromandel	1,030,793	1,065,558
Total Security 2	**1,302,033**	**1,361,564**

11. Accumulated Funds

	2025	2024
Accumulated Funds		
Opening Balance	4,569,038	4,404,804
Accumulated surpluses or (deficits)		
Current year earnings	26,825	164,235
Total Accumulated surpluses or (deficits)	**26,825**	**164,235**
Total Accumulated Funds	**4,595,864**	**4,569,038**
Total Accumulated Funds	**4,595,864**	**4,569,038**

	2025	2024

12. Commitments

Commitments to lease or rent assets		
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	350
Photocopier Lease 60 months started July 2025 @ $251 per month $13,805 remaining. Was $225 per month.	2,856	2,700
Total Commitments to lease or rent assets	**4,256**	**4,100**

13. Contingent Liabilities and Guarantees

CILT Trustees intend gifting half the Hub land to mana whenua Patukirikiri iwi so it will become co-owned.

14. Related Parties

Coromandel being a small community and as CILT operates on a whānau centered basis there are inevitably some related party transactions:

The Chairperson is employed by Coromandel Accounting Limited.

A trustees son is employed as Information Technology Support Person.

Coromandel Community Services Trust:

- The CILT Finance Team provided accounting services.
- The CILT Resource Centre staff organised van bookings for the Coromandel Community Services Trust.
- The CILT Trustees were also the Trustees of the Coromandel Community Services Trust.
- Coromandel Community Services Trust ceased 30 June 2025 and all assets were donated to CILT.

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.

	2025	2024

16. Analysis of General Grants

General Grants Used		
DIA - Community Organisations Grants Scheme (COGS)	24,333	16,000
DIA - NZ Lottery Board	98,333	121,667
Trust Waikato	65,000	65,000
Total General Grants Used	**187,666**	**202,667**

General Grants Deferred		
DIA - Community Organisations Grants Scheme (COGS)	-	9,333
DIA - NZ Lottery Board	130,000	98,333
DV Bryant Trust	10,000	-
Total General Grants Deferred	**140,000**	**107,666**

	2025	2024

17. Analysis of Capital Grants & Donations

Capital Grants & Donations Used		
Coromandel Community Services Trust - Van	15,000	-
Department of Internal Affairs - Ramps for Te Mana Tangata	4,084	18,524
Ministry of Primary Industries - Generator	6,350	16,650
Ministry of Social Development (Heartlands) - Signage	2,655	1,100
NZ Community Trust - Vehicle	-	8,035
NZ Red Cross - Containers	12,968	17,032
NZ Red Cross - Vehicles	-	14,791
SPAN Trust - Community Kiln	700	-
Thames Coromandel District Council - Mara Kai	13,155	19,345
Thames Coromandel District Council - Carving Workshop	-	5,403
Waikato Regional Council - Vehicles	-	10,000
Total Capital Grants & Donations Used	**54,913**	**110,880**

Capital Grants & Donations Received Deferred		
Department of Internal Affairs - Ramps for Te Mana Tangata	-	4,084
Ministry of Primary Industries - Generator	-	6,350
Ministry of Social Development (Heartlands) - Signage	495	3,150
NZ Red Cross - Containers	-	12,968
SPAN Trust - Community Kiln	9,300	-
SPAN Trust - Computer	1,696	-
Thames Coromandel District Council - Mara Kai	-	13,155
Total Capital Grants & Donations Received Deferred	**11,491**	**39,707**

	2025	2024

18. Analysis of Government Service Delivery Grants/Contracts

Government Service Delivery Grants/Contracts Used

	2025	2024
Department of Internal Affairs - Lottery Ministers Discretionary Fund - Emergency Natural Disaster Response - Social Housing/Goldmine/Te Puāwai Nursery	-	7,334
Health NZ - Te Whatu Ora - Hospital Travel Assistance	47,676	63,588
Ministry of Business, Innovation & Employment - Tourism Infrastructure Fund - Te Pūtahi Whaiora amenities operating costs	13,044	13,044
Ministry of Culture & Heritage - Creative Spaces	-	89,152
Ministry of Education - Incredible Years Parenting Programme	69,007	83,658
Ministry of Housing & Urban Development - Income Related Rent Subsidy (IRRS) - Domestic Rental	14,814	15,795
Ministry of Social Development - Building Financial Capability - Budget Advisory	54,000	43,624
Ministry of Social Development - Covid Community Connector	-	62,578
Ministry of Social Development - Covid Community Connector - Client Welfare	-	52,321
Ministry of Social Development Covid-19 Response & Recovery Fund - Strengthening Cultural Capability	7,003	4,550
Ministry of Social Development - Disability Community Participation Service - Artists in The Making & Te Mana Tangata	219,377	219,052
Ministry of Social Development Food Secure Communities - Covid Isolation - Foodbank	-	10,909
Ministry of Social Development - Heartlands Service Centre	156,972	156,972
Ministry of Social Development - Increased complexity due to cyclone - Budget Advisory	9,119	-
Ministry of Social Development - North Island Weather Events - Foodbank	15,000	30,000
Ministry of Social Development - Social Sector Recovery - 50% for Rangatahi Support & 50% for Te Puāwai Nursery	-	50,000
Oranga Tamariki Ministry for Children - Family Wellbeing	118,828	66,298
Oranga Tamariki Ministry for Children - Strengthening Families	8,347	6,677
Thames Coromandel District Council - Coromandel Colville Community Board - Samuel James Reserve building maintenance	700	-
Thames Coromandel District Council - Creative Communities Scheme - Artists in The Making & Te Mana Tangata	1,041	1,959
Thames Coromandel District Council - Mayoral Relief Summer Support Fund - Community Support Services	-	1,692
Thames Coromandel District Council - Mayors Taskforce for Jobs - Rangatahi Support - Driving Licences	23,926	2,027
Thames Coromandel District Council - Mayors Taskforce for Jobs - Rangatahi Support - Liquor Licences	600	-
Thames Coromandel District Council - Provision of Community WIFI	3,085	3,025
Waikato Regional Council - Community Transport	21,250	12,500
Total Government Service Delivery Grants/Contracts Used	**783,788**	**996,753**

Government Service Delivery Grants/Contracts Deferred

	2025	2024
Health NZ - Te Whatu Ora - Hospital Travel Assistance	-	31,781
Ministry of Business, Innovation & Employment - Tourism Infrastructure Fund - Te Pūtahi Whaiora amenities operating costs	-	13,044
Ministry of Social Development - Building Financial Capability - Budget Advisory	13,500	13,500
Ministry of Social Development - Increased complexity due to cyclone - Budget Advisory	11,500	20,619
Ministry of Social Development Covid-19 Response & Recovery Fund - Strengthening Cultural Capability	-	7,003
Ministry of Social Development - Disability Community Participation Service - Artists in The Making & Te Mana Tangata	53,958	54,244
Ministry of Social Development - Heartlands Service Centre	39,243	39,243
Ministry of Social Development - North Island Weather Events - Foodbank	15,000	30,000
Oranga Tamariki Ministry for Children - Family Wellbeing	23,765	47,531
Oranga Tamariki Ministry for Children - Strengthening Families	1,669	3,339
Thames Coromandel District Council - Coromandel Colville Community Board - Foodbank	5,000	-

Thames Coromandel District Council - Coromandel Colville Community Board - Samuel James Reserve building maintenance	1,300	-
Thames Coromandel District Council - Creative Communities Scheme - Artists in The Making & Te Mana Tangata	-	541
Thames Coromandel District Council - Mayors Taskforce for Jobs - Rangatahi Support - Driving Licences	-	2,473
Thames Coromandel District Council - Provision of Community WIFI	2,356	2,300
Waikato Regional Council - Community Transport	3,750	2,500
Total Government Service Delivery Grants/Contracts Deferred	**171,042**	**268,118**

19. Analysis of Non- Government Service Delivery Grants/Contracts

	2025	2024
Non- Government Service Delivery Grants/Contracts - Used		
Art Access Aotearoa - Artists in The Making	-	3,953
CAPS Hauraki Inc - Integrated Safety Response	52,705	49,914
CAPS Hauraki Inc - Whānau Resilience	46,501	15,429
CAPS Hauraki Inc - Whānau Resilience - Direct to whānau	28,798	29,409
Green by Nature - Samuel James Reserve Cleaning	17,809	-
Hauraki Maori Trust Board - Rangatahi Support	-	10,000
Len Reynolds Trust - Te Puāwai Nursery	25,000	30,000
Recreational Services - Samuel James Reserve Cleaning	-	16,315
Seagull Centre Trust - Zero Waste Every bite counts	7,600	500
Sir John Logan Campbell Trust - Foodbank	10,500	10,500
SPAN Trust - Disability Information	30,442	29,717
Waste Management Limited - Refuse Transfer Station Management	238,682	238,682
Total Non- Government Service Delivery Grants/Contracts - Used	**458,036**	**434,419**
Non- Government Service Delivery Grants/Contracts - Deferred		
CAPS Hauraki Inc - Integrated Safety Response	6,963	-
CAPS Hauraki Inc - Whānau Resilience	5,702	-
CAPS Hauraki Inc - Whānau Resilience - Direct to whānau	-	28,798
Seagull Centre Trust - Zero Waste Every bite counts	-	(500)
Sir John Logan Campbell Trust - Foodbank	5,250	-
Total Non- Government Service Delivery Grants/Contracts - Deferred	**17,915**	**28,298**

20. Tagged Funding

Deferred Funding is tagged towards the specific projects listed above.

	2025	2024
Deferred income		
Deferred income - General Grants	140,000	107,666
Deferred income - Capital Grants & Donations	11,491	39,707
Deferred income - Government Service Delivery Grants/Contracts	171,042	268,118
Deferred income - Non-Government Service Delivery Grants/Contracts	17,915	29,298
Total Deferred income	**340,448**	**444,789**

21. Interest, dividends and other investment revenue

2025: At balance date interest of $7,993 was accrued @3.9% on the short term investment - Maturity 27 January 2026

2024: At balance date interest of $3,746 was accrued at 1.85% and $36 was accrued at 1.95%

22. Comparative Figures

2024 Comparative figures adjusted re Tier 3 reporting changes

23. Events After the Balance Date

2024: There were no events after balance date which are expected to significantly influence the financial report.

2023: In January 2024 CILT staff moved into the Hub Building - now called Te Putahi Whaiora

24. Ability to Continue Operating

The Trust will continue to operate for the foreseeable future.

Depreciation Schedule

Coromandel Independent Living Trust
For the year ended 31 December 2025

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Building - Community Reuse Centre (The Goldmine)										
Building - Community Reuse Centre (The Goldmine)	2%	SL	28 Dec 2016	216,678	181,649	-	-	4,334	177,315	-
Community Reuse Centre Costs - 2017	2%	SL	30 Apr 2017	5,475	4,627	-	-	110	4,517	-
Daikin Air Conditioner FTXV90WVMA	20%	SL	31 Dec 2023	5,801	4,544	-	-	1,160	3,384	-
Electrical work	2%	SL	24 Apr 2018	1,310	1,133	-	-	26	1,107	-
Internal work - The Goldmine Building 2021	2%	SL	30 Jun 2021	5,597	5,196	-	-	112	5,084	-
Plumbing & Drainage	2%	SL	1 Jan 2021	12,497	11,497	-	-	250	11,247	-
Total Building - Community Reuse Centre (The Goldmine)				**247,358**	**208,646**	-	-	**5,991**	**202,654**	-
Building - Te Putahi Whaiora										
Acoustic Tiles - Soundproofing	2%	SL	25 Nov 2024	2,339	2,331	-	-	47	2,285	-
Alarm System	2%	SL	2 Aug 2024	2,110	2,092	-	-	42	2,050	-
Building - Te Putahi Whaiora. 150 Pound Street, Coromandel	2%	SL	1 Jan 2024	2,474,194	2,424,710	-	-	49,484	2,375,226	-
Code of Compliance - Hub	2%	SL	27 Feb 2024	1,635	1,605	-	-	33	1,572	-
Concrete Disability Access Hub	2%	SL	4 Jul 2024	1,430	1,416	-	-	29	1,387	-
Generator Shelter	2%	SL	31 Oct 2025	4,968	-	4,968	-	25	4,943	-
Te Putahi Whaiora - internal wall GIB noise control system	2%	SL	31 Oct 2024	4,041	4,021	-	-	81	3,940	-
Total Building - Te Putahi Whaiora				**2,490,717**	**2,436,175**	**4,968**	-	**49,740**	**2,391,403**	-
Building Restoration Costs - Pound Street TMT Cottage										
Building Restoration costs - Pound Street Cottage 2022	2%	SL	31 Dec 2022	31,121	29,824	-	-	622	29,202	-
Building Restoration costs - Pound Street Cottage 2023	2%	SL	15 Aug 2023	4,365	4,241	-	-	87	4,154	-

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	LOSS
Building Restoration costs - Pound Street Cottage 2024	2%	SL	31 Dec 2024	18,524	18,493	-	-	370	18,123	-
TMT shelter	8%	SL	31 Oct 2025	4,410	-	4,410	-	88	4,321	-
Total Building Restoration Costs - Pound Street TMT Cottage				**58,419**	**52,559**	**4,410**	-	**1,168**	**55,800**	-

Building Restoration Costs - Samuel James Reserve

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
SJR Building Upgrade 2009	2%	SL	31 Dec 2009	60,945	52,413	-	-	1,219	51,194	-
SJR Building Upgrade 2010	2%	SL	31 Dec 2010	17,182	14,777	-	-	344	14,433	-
SJR office verandah roof	2%	SL	30 Sept 2014	600	516	-	-	12	504	-
Total Building Restoration Costs - Samuel James Reserve				**78,727**	**67,705**	-	-	**1,575**	**66,131**	-

Buildings - Social Housing

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
505 Kapanga Rd - Fencing	2%	SL	30 Sept 2008	2,300	1,420	-	-	46	1,374	-
505 Kapanga Rd - Head Lease	2%	SL	31 Jan 2008	96,330	63,577	-	-	1,927	61,650	-
Flat 4 - Carpet	9%	SL	20 Jun 2012	769	-	-	-	-	-	-
Flat 4 - Vinyl	14%	SL	20 Jun 2012	495	-	-	-	-	-	-
Flat 7 - HWC	2%	SL	31 Dec 2012	1,064	809	-	-	21	787	-
Flats 1,2,3 - Laundry Pipework	8%	DV	12 Apr 2011	1,197	381	-	-	30	350	-
Heat pumps and ventilation in units 1-7	14%	SL	1 Apr 2023	25,114	19,181	-	-	3,390	15,790	-
Heat pumps and ventilation in units 8-14	14%	SL	1 Apr 2023	25,114	19,181	-	-	3,390	15,790	-
Outdoor area Kaumatua Flats	10%	SL	30 Jun 2021	6,975	4,476	-	-	698	3,778	-
Remove & Rebuild fence & gate at Pensioner Flats	7%	SL	6 Jan 2014	980	225	-	-	69	157	-
Screen/Security Door - Unit 1	2%	SL	16 Dec 2015	604	494	-	-	12	482	-
Screen/Security Door - Unit 2	2%	SL	16 Dec 2015	604	494	-	-	12	482	-
Screen/Security Door - Unit 3	2%	SL	16 Dec 2015	604	494	-	-	12	482	-
Units 1-7 Kapanga Rd paint roof & woodwork	2%	SL	10 Dec 2012	4,370	3,321	-	-	87	3,234	-
Units 1-7 Kapanga Rd Upgrade 2010	2%	SL	31 Dec 2010	33,783	23,930	-	-	676	23,254	-

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	LOSS
Units 8-14 Kapanga Rd - Costs 2011	2%	SL	31 Dec 2011	1,978	1,503	-	-	40	1,463	-
Units 8-14 Kapanga Rd - costs 2012	2%	SL	31 Dec 2012	1,103,296	838,505	-	-	22,066	816,439	-
Units 8-14 Kapanga Rd - costs 2013	2%	SL	31 Dec 2013	31,291	24,355	-	-	626	23,729	-
Units 8-14 Kapanga Rd - Designs 2008	2%	SL	31 Dec 2008	6,314	4,799	-	-	126	4,672	-
Units 8-14 Kapanga Rd - Designs 2009	2%	SL	31 Dec 2009	40,243	30,585	-	-	805	29,780	-
Units 8-14 Kapanga Rd - Designs 2010	2%	SL	31 Dec 2010	36,619	27,830	-	-	732	27,098	-
Total Buildings - Social Housing				**1,420,043**	**1,065,558**	-	-	**34,765**	**1,030,793**	-

Chattels - The Bizarre

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
20FT Container for The Bizarre	10%	DV	24 Feb 2022	6,549	4,863	-	-	486	4,377	-
Chattels - The Bizarre	30%	SL	28 Jun 2019	10,000	-	-	-	-	-	-
Daikin Air Conditioner FTXV60UVMA	20%	SL	8 Jan 2024	3,707	2,966	-	-	741	2,224	-
Dishwasher	20%	SL	11 Nov 2021	988	362	-	-	198	165	-
Total Chattels - The Bizarre				**21,244**	**8,191**	-	-	**1,425**	**6,765**	-

Computer Equipment

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Acer Aspire Go 15 - CORAL SS 2025	40%	SL	5 May 2025	613	-	613	-	163	450	-
Acer Aspire Go 15 - GM laptop 2025	40%	SL	21 Jul 2025	610	-	610	-	122	488	-
Acer Aspire Go 15 - H& S Laptop	40%	SL	21 Jul 2025	610	-	610	-	122	488	-
Apple Laptop and accessories 2022	40%	SL	14 Sept 2022	2,097	140	-	-	140	-	-
Apple Mac mini computer	40%	SL	21 Nov 2022	1,043	139	-	-	139	-	-
Asus Vivobook 14 ATM 2025	40%	SL	27 Mar 2025	586	-	586	-	195	390	-
Computer - Admin	40%	SL	12 Mar 2020	644	-	-	-	-	-	-
Computer - Resource Centre	25%	SL	12 Feb 2019	775	-	-	-	-	-	-
Databases - CSS & Travel Claims	20%	SL	31 Dec 2018	6,875	-	-	-	-	-	-

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	LOSS
Dell 14" Laptop	40%	SL	29 Sept 2021	723	-	-	-	-	-	-
HP EliteDesk PUBLIC REFURBISHED 2025	40%	SL	9 May 2025	416	-	416	-	111	305	-
HP Pavillion Desktop	20%	SL	6 Dec 2021	1,200	460	-	-	240	220	-
HP Pavillion Desktop	20%	SL	7 Dec 2021	1,200	460	-	460	-	-	460
INV- SIHD1249923 Notebook	25%	SL	30 Oct 2017	848	-	-	-	-	-	-
Lap top	25%	SL	12 Jun 2018	605	-	-	-	-	-	-
Laptop	40%	SL	31 Jan 2020	1,140	-	-	-	-	-	-
Laptop	40%	SL	28 Apr 2021	1,206	-	-	-	-	-	-
Laptop	40%	SL	24 Mar 2020	715	-	-	-	-	-	-
Laptop - CEO/GM	20%	SL	8 Feb 2024	1,421	1,160	-	-	284	876	-
Laptop for ATM programme	50%	SL	1 May 2020	994	-	-	-	-	-	-
Laptop Social Work (2)	20%	SL	22 Feb 2024	1,421	1,160	-	-	284	876	-
Lenovo Laptop	40%	SL	13 Apr 2022	1,204	-	-	-	-	-	-
Lenovo Laptop	40%	SL	13 Apr 2022	1,204	-	-	-	-	-	-
Lenovo Laptop	40%	SL	13 Apr 2022	1,204	-	-	-	-	-	-
Lenovo laptop - Foodbank	40%	SL	2 Feb 2023	1,031	241	-	-	241	-	-
Lenovo Laptop - Senior Support	40%	SL	23 Mar 2023	956	255	-	-	255	-	-
Lenovo Laptop - Social Work	40%	SL	23 Mar 2023	956	255	-	-	255	-	-
Lenovo Laptop - Te Mana Tangata	40%	SL	23 Mar 2023	956	255	-	-	255	-	-
Lenovo Thinkpad X270 laptop PUBLIC REFURBISHED 2025	40%	SL	5 May 2025	341	-	341	-	91	250	-
Lenovo/Notebook V15 15.6" (Spare #1)	20%	SL	5 Apr 2024	1,137	966	-	-	227	739	-
Lenovo/Notebook V15 15.6" BIZARRE 2024	20%	SL	5 Apr 2024	1,137	966	-	-	227	739	-
Levono Laptop - Funding	40%	SL	2 Feb 2023	1,031	241	-	-	241	-	-
Samsung Galaxy Tablet - Marketing	40%	SL	21 Apr 2020	408	-	-	-	-	-	-
Samsung S7 Edge Mobile Phone	67%	SL	31 Oct 2017	509	-	-	-	-	-	-

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	LOSS
UniFi Security Gateway PRO 4 Port Router	40%	SL	22 Jul 2020	512	-	-	-	-	-	-
Work Co-op laptop	40%	SL	9 Dec 2020	926	-	-	-	-	-	-
Total Computer Equipment				**39,252**	**6,698**	**3,176**	**460**	**3,592**	**5,822**	**460**

Land - 150 Pound Street, Coromandel

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
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

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Buildings - 209 Kapanga Road - The Bizarre	2%	SL	28 Jun 2019	278,000	246,957	-	-	5,560	241,397	-
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**	**448,957**	**-**	**-**	**5,560**	**443,397**	**-**

Leasehold Improvements - Pound Street Shed

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Carving Workshop	2%	SL	30 Jun 2024	5,867	5,798	-	-	117	5,681	-
Foodbank Storage room	2%	SL	29 Nov 2023	7,417	7,244	-	-	148	7,096	-
Shelving for Food Bank room.	2%	SL	1 Feb 2024	2,669	2,620	-	-	53	2,567	-
Total Leasehold Improvements - Pound Street Shed				**15,953**	**15,663**	**-**	**-**	**319**	**15,344**	**-**

Motor Vehicles

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
2004 Toyota HiLux Ute CES84	14%	SL	31 Dec 2010	17,778	-	-	-	-	-	-
CCST VAN Ford Transit CFK227 2004	18%	SL	1 Jul 2025	15,000	-	15,000	-	1,350	13,650	-
Covered Trailer e-Cycle - signs	26%	SL	15 Oct 2012	536	-	-	-	-	-	-
Covered Trailer e-Cycle Q365C	26%	SL	17 Jun 2012	4,043	-	-	-	-	-	-
Nissan Note 2018 QLY654	30%	SL	23 Jul 2024	14,774	12,558	-	-	4,432	8,126	-
Nissan Xtrail - CEO	30%	SL	9 Feb 2024	23,904	17,331	-	-	7,171	10,159	-
Seat covers van GWL495	18%	SL	30 Sept 2013	540	-	-	-	-	-	-
Toyota Hiace Van 2005 GWL495	18%	SL	19 Jun 2013	28,478	-	-	-	-	-	-

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Toyota Van 2022	18%	SL	18 Oct 2023	46,078	35,711	-	-	8,294	27,417	-
Total Motor Vehicles				**151,133**	**65,599**	**15,000**	-	**21,248**	**59,352**	-

Nursery Assets

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Breswa Outdoor Furniture - Ranch Series Table & 2x benches	20%	SL	20 Mar 2025	976	-	976	-	163	813	-
Cart Trailer	67%	SL	13 Dec 2023	317	87	-	-	87	-	-
Laptop & screen for the plant nursery	20%	SL	7 Dec 2021	1,300	498	-	-	260	238	-
Maara Kai Tools & Equipment	20%	SL	29 Jul 2025	4,416	-	4,416	-	442	3,974	-
Pergola	20%	SL	18 Mar 2025	2,929	-	2,929	-	488	2,440	-
Plant Nursery fence	10%	SL	12 Dec 2021	9,879	6,833	-	-	988	5,845	-
Plumbing Nursery	20%	SL	30 Jul 2022	1,100	550	-	-	220	330	-
Propagation House	20%	SL	24 Sept 2021	6,001	2,000	-	-	1,200	800	-
Propagation House Construction	20%	SL	9 Aug 2022	4,560	2,356	-	-	912	1,444	-
Propagation House set-up	20%	SL	16 Aug 2021	4,230	1,340	-	-	846	494	-
Pump Plumbing - Nursery	20%	SL	26 Aug 2022	760	392	-	-	152	241	-
Shade house - Nursery	20%	SL	31 Mar 2023	3,307	2,095	-	-	661	1,433	-
Storage Cabinet - flammable & chemicals	20%	SL	31 Mar 2025	2,078	-	2,078	-	346	1,732	-
Te Puāwai Nursery and Maara Kai Development	20%	SL	29 Jul 2025	20,504	-	20,504	-	2,050	18,453	-
Water tank & fittings, pipes & connections (2)	20%	SL	29 Nov 2021	6,588	2,416	-	-	1,318	1,098	-
Water tank & fittings, pipes & connections (3)	20%	SL	29 Nov 2021	6,588	2,416	-	-	1,318	1,098	-
Water tanks & fittings, pipes & connections (1)	20%	SL	29 Nov 2021	6,588	2,416	-	-	1,318	1,098	-
Total Nursery Assets				**82,120**	**23,398**	**30,902**	-	**12,768**	**41,532**	-

Office Equipment

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Freezer	25%	DV	18 Apr 2020	1,130	290	-	-	73	218	-

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
speaker JBL PartyBox Club 120 Portable Party Speaker 1200130009723		None	29 Dec 2025	329	-	329	-	-	329	-
TV for meeting room - Veon 60 Inch 4K Ultra HD Google Smart TV		None	29 Dec 2025	459	-	459	-	-	459	-
Total Office Equipment				**1,917**	**290**	**788**	**-**	**73**	**1,006**	**-**

Plant & Equipment

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Audio CDs IY Parent Programs	25%	SL	10 Feb 2012	3,645	-	-	-	-	-	-
Bench and shelves for the canning space.	14%	SL	31 Mar 2025	1,354	-	1,354	-	152	1,201	-
Blinds	25%	SL	1 Jan 2024	8,823	6,618	-	-	2,206	4,412	-
Cabinet Metal Storage SJR	10%	SL	31 Dec 2012	278	-	-	-	-	-	-
Carport to house Community Services Trust Van	2%	SL	1 Dec 2016	15,222	12,761	-	-	304	12,457	-
CILT office Lockers	10%	SL	1 Jan 2024	3,486	3,138	-	-	349	2,789	-
Clothing Bin	20%	SL	28 Feb 2021	5,614	1,216	-	-	1,123	94	-
Community Wifi - Ubiquiti NanoHD-3	50%	DV	16 Jul 2019	1,165	27	-	-	14	14	-
Community Wifi Equipment	50%	DV	29 Jul 2019	1,929	45	-	-	23	23	-
Community Wifi Equipment	50%	DV	30 Sept 2019	1,843	48	-	-	24	24	-
Community Wifi Equipment	50%	DV	17 Dec 2018	3,236	48	-	-	24	24	-
Community Wifi Equipment - switches etc	50%	DV	19 Feb 2019	1,001	17	-	-	8	8	-
Community Wifi Equipment installation 2019	50%	DV	31 Dec 2019	5,796	174	-	-	87	87	-
Container - Foodbank Canning (ex Heartlands)	10%	DV	26 Aug 2024	3,411	3,269	-	-	327	2,942	-
Container - Nursery Storage (ex Illume)	10%	DV	12 Nov 2019	1,443	838	-	-	84	754	-
Container Cover and End panel	14%	DV	10 Sept 2024	7,037	6,720	-	-	907	5,813	-
Container for The Goldmine	10%	DV	26 Aug 2024	4,683	4,488	-	-	449	4,039	-
Daikin FTXV90WVMA	20%	SL	28 Mar 2024	4,742	3,952	-	-	948	3,003	-
Economy Grade 20ft container for Workshop - The Goldmine	10%	DV	29 Oct 2018	3,605	1,884	-	-	188	1,695	-

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Electrics, Cable Trays - Hub desks	10%	SL	1 Jan 2024	5,787	5,208	-	-	579	4,629	-
F&P Dishwasher draw single	10%	SL	1 Jan 2024	1,390	1,251	-	-	139	1,112	-
Foodbank Container Fitout	7%	SL	31 Mar 2025	13,463	-	13,463	-	785	12,677	-
Generator - Hyundai Diesel Standby Generator 22kVA	6%	SL	31 Mar 2025	18,249	-	18,249	-	912	17,337	-
Hilton Visitor Chairs x 10	10%	SL	1 Jan 2024	10,145	9,130	-	-	1,014	8,116	-
Hub Artwork	1%	SL	22 Feb 2024	3,500	3,468	-	-	35	3,433	-
IKONIC Task chair x 16	10%	SL	1 Jan 2024	6,627	5,964	-	-	663	5,302	-
Kiwicash Shower kits	10%	SL	1 Jan 2024	3,027	2,724	-	-	303	2,422	-
Landline & Headsets - Hub	25%	SL	28 Sept 2023	1,223	815	-	-	306	509	-
LG Single Dryer OPL Electric	18%	SL	1 Jan 2024	2,070	1,707	-	-	362	1,345	-
LG Single Washer OPL	18%	SL	1 Jan 2024	3,018	2,490	-	-	528	1,962	-
Lighting Equipment - Illume	40%	DV	12 Nov 2019	5,591	406	-	-	162	243	-
Lockers - Amenities	20%	SL	6 Nov 2023	3,965	3,040	-	-	793	2,247	-
Lunar Meeting Chair x 12	10%	SL	1 Jan 2024	6,411	5,770	-	-	641	5,129	-
Lunchroom tables x 2	20%	SL	1 Jan 2024	1,453	1,162	-	-	291	872	-
Metrel Deltapat 3309 BT appliance tester	25%	SL	30 Jan 2018	1,475	-	-	-	-	-	-
Modular Furniture	10%	SL	1 Jan 2024	6,574	5,917	-	-	657	5,259	-
Office desks with modesty x 5	10%	SL	1 Jan 2024	2,911	2,620	-	-	291	2,329	-
Outdoor bench seating x 3	10%	SL	1 Jan 2024	1,910	1,719	-	-	191	1,528	-
Painting by R Crisp		None	31 Dec 2010	350	350	-	-	-	350	-
Panasonic Microwave	18%	SL	1 Jan 2024	390	322	-	-	68	254	-
Phone - Shared Office Hub	25%	SL	28 Sept 2023	913	609	-	-	228	380	-
Power flow waterblaster	18%	SL	30 Jul 2017	956	-	-	-	-	-	-
Projectors ex Illume	25%	SL	29 Nov 2017	700	-	-	-	-	-	-
Reception Desk - Hub	10%	SL	1 Jan 2024	4,574	4,117	-	-	457	3,659	-
Robinhood bar fridge	18%	SL	1 Jan 2024	364	301	-	-	64	237	-

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NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	LOSS
Rubix Kube Pod with frameless screens	10%	SL	1 Jan 2024	3,782	3,404	-	-	378	3,025	-
Samsung Refrigerator	7%	SL	22 Mar 2023	1,477	1,287	-	-	103	1,184	-
Security Cameras	40%	DV	12 Nov 2019	14,842	1,077	-	1,077	-	-	1,077
Shelving for Goldmine containers	14%	SL	11 Oct 2024	1,901	1,837	-	-	257	1,580	-
Sit to Stand Desks x 2	10%	SL	1 Jan 2024	1,789	1,610	-	-	179	1,431	-
Stacker Chairs x 15	20%	SL	29 May 2023	1,683	1,122	-	-	337	785	-
Studio Lunchroom Chair x 8	10%	SL	1 Jan 2024	1,585	1,426	-	-	158	1,268	-
Tangerpay	10%	SL	1 Jan 2024	896	806	-	-	90	717	-
U.R. Fliptop Meeting tables x 3	10%	SL	1 Jan 2024	3,584	3,225	-	-	358	2,867	-
Westinghouse WLE527WA FS Oven	18%	SL	29 Mar 2018	1,124	-	-	-	-	-	-
Westinghouse WLE527WA FS Oven	18%	SL	29 Mar 2018	1,124	-	-	-	-	-	-
Total Plant & Equipment				219,135	120,128	33,065	1,077	18,548	133,568	1,077
Total				**5,481,019**	**4,694,566**	**92,309**	**1,537**	**156,772**	**4,628,565**	**1,537**

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

Absolute Auditing LTD.

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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 financial information in the performance report of Coromandel Independent Living Trust on pages 4 to 36, which comprises of the Entity Information, the Statement of Service Performance, the Statement of Financial Position as at 31 December 2025, and the Statement of Financial Performance and Statement of Cash Flows for the year then ended, and the Statement of Accounting Policies and Notes to the Performance Report.

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

- the Entity Information for the year ended 31 December 2025,
- the Service Performance for the year ended 31 December 2025, in that the Service Performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods,
- the Financial Position of Coromandel Independent Living Trust as at 31 December 2025, and its Financial Performance, and Cash Flows for the year then ended,

in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

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 New Zealand Auditing Standard 1 (Revised) 'The Audit of Service Performance Information' (NZ AS1 (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 Coromandel Independent Living Trust in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as Auditor, we have no relationship with, or interests in, Coromandel Independent Living Trust.

Auditor's Responsibilities for the Audit of the Financial Information in the Performance Report

Our objectives are to obtain reasonable assurance about whether the Performance Report is 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 and NZ AS1 (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 decisions of users taken on the basis of this Performance Report.

As part of an audit in accordance with ISAs (NZ) and NZ AS1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Performance Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain an understanding of the process applied by the entity to select its elements/aspects of Service Performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the entity's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the entity 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 events in a manner that achieves fair presentation.

We communicate with the Committee 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
25 June 2026