

Performance Report

I Have a Dream Charitable Trust
For the year ended 31 December 2022

Contents

3	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
8	Statement of Financial Performance
9	Statement of Financial Position
10	Statement of Cash Flows
11	Statement of Accounting Policies
13	Notes to the Performance Report
19	Independent Auditor's Report

Entity Information

I Have a Dream Charitable Trust For the year ended 31 December 2022

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

Legal Name of Entity

I Have a Dream Charitable Trust

Entity Type and Legal Basis

Charitable Trust

Registration Number

CC24136

Entity's Purpose or Mission

To build a long-term partnership between students, families, schools and community to ensure academic and life success.

Entity Structure

Trustees:

Scott Gilmour

Graeme Aitken

Kiri Nathan

Lynette Stewart

Main Sources of Entity's Cash and Resources

The main source of the trust's cash and resources are from donations. The trust also receives funds from investments and grants received.

Main Methods Used by Entity to Raise Funds

The trust endeavours to make the public aware of the benefits the trust provides to the community. This is achieved through all channels of media, public speaking and personal contact.

Entity's Reliance on Volunteers and Donated Goods or Services

The trust benefits significantly from donated goods and services.

Physical Address

C/- Tikipunga Primary School, 11 Tania Place, Whangarei 0112

Postal Address

PO Box 314, Whangarei 0140

Auditor

JSA Audit Limited

Approval of Financial Report

I Have a Dream Charitable Trust For the year ended 31 December 2022

The Trustees are pleased to present the approved Performance Report of I Have a Dream Charitable Trust for year ended 31 December 2022.

APPROVED



Trustee Kiri Nathan

Date 30/3/23



Trustee Scott Gilmour

Date 30/3/23

Statement of Service Performance

I Have a Dream Charitable Trust For the year ended 31 December 2022

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Our charity's outcome indicators (which are based around our organisational values) are as follows:

1. All children in the program have hope/aspiration (Tumanako).
2. All children in the program have multiple positive relationships (Whanaungatanga).
3. All children in the program become lifelong learners (Ako).
4. All children in the program can feel a sense of belonging and express love to others (Aroha).
5. All children in the program have self determination (Rangatiratanga).
6. I Have A Dream staff are inclusive, efficient and provide quality services.

	2022 ACTUAL	2021 ACTUAL
Description and Quantification of the Entity's Outputs		
Number of children signed up to IHAD services and programmes (Y0-Y13)	902	1,003
Percentage of entire school population signed up to IHAD Programme	96	99
Total support hours (note this is not a full year due to Covid lockdowns and school restrictions)	9,063	8,737

Structured Programming: 10 per day - 40 per week. Each programme is 2.5 hours. Run term time only. Volunteers were attached to each of the After School Programmes.

School day: In class support - Monday to Thursday - 4 hours per day x 14 full time navigators working directly with children.

Additional Output Measures

Growth in Operations & Quality

Covid-19 continued to have a significant impact on our operations well into the first half of 2022. In particular it meant, as with 2021, less overall face to face time spent with Dreamers, especially in that first half. 2022 was also a year where we had some material gaps in terms of Navigator roles being vacated (for a range of personal reasons) and then taking some time (significant in some cases) to fill those roles again through recruitment. This has also meant less overall face to face time spent with Dreamers by Navigators in the year. By the end of 2022 however we were back to employing 14 full-time Navigators. Our support management staff (2 full-time and 4 part-time) remained through the year, and we intend to grow to 17 Navigators by mid-2023.

2022 was a year where it was clear that we still had to work through the significant challenges and difficulties of the previous two years (in particular as a result of Covid-19) and continue to actively manage and deal with the significant negative impacts of that on I Have a Dream Dreamers, whānau and staff as well as our kura (school) partners. By late 2022 though we had finally begun to see the return of more of a pre-Covid business as usual state and we look forward to carrying that forward into 2023.

Statement of Service Performance

Despite ongoing Covid-19 related disruptions and challenges and a range of additional pressures in our communities (including the impact of inflation), in 2022 we maintained strong enrolled Dreamer numbers with 902 enrolled at year end. And across our four partner kura the percentage of enrolled students who are also enrolled as Dreamers also remained strong, at 96%.

In 2022 we made good progress with our aspiration to expand I Have a Dream into new communities in Northland and nationally. In May 2022 we announced that we are partnering with the 4 A Better City Trust in Upper Hutt to establish an operation there and provide mentoring, tutoring and life coaching for tamariki enrolled at Te Kura o Hau Karetu Primary School. The first I Have a Dream Navigator will start at that kura in January 2023. We are hopeful that we will at least also enter into one partnership agreement during 2023 for the establishment of another I Have a Dream operation in a new community in Te Tai Tokerau (Northland).

Our Theory of Change refresh project was delayed due to Covid-19 for much of 2022 but we finally got properly underway with this in Term 3. In late 2022 we were able to conduct teacher surveys across all 4 of our school partners as well as a series of workshops with Dreamers at Tikipunga High collecting direct Dreamer voices and focusing on questions such as what is your understanding of IHAD? Where do Navigators rank in a Dreamers support network - including whānau, kaiako (teachers), student support centre, friends and others outside of school? What is one thing you would like IHAD to think about doing?

This Theory of Change project will continue in 2023 and we hope to complete it by Q3 2023.

In mid-December 2021 we had submitted an application under a Ministry of Education (MoE) RFP process seeking a 3.5 year contract with MoE as a provider of its newly designed Enriching Local Curriculum programme. In mid-2022 we were one of only six Te Tai Tokerau based organisations to be selected as contract providers. The total funding amount under the contract is \$220,000 plus GST and the contract runs from 1 July 2022 until 10 January 2026.

This is a really exciting opportunity to build on the significant amount of “outside of kura” curriculum mahi that we already do in our local communities/Whangārei, Te Tai Tokerau and wider Aotearoa.

Throughout 2022 we also worked alongside one of our kura partners (Te Kura o Otangarei) to bring an initiative called Te Wahi Tūmunako (A place of hope) to life. The Vision of Te Wahi Tūmunako is Tū Pono, Tū Tika, Tū Aroha, Tū Rangatira (Stand true, do the right thing, be kind, stand strong). It is a new Transitional Learning initiative that involves the co-design and delivery of a curriculum of academic and wellbeing programming and support for a small group of tamariki (<10) who will stay at that kura in 2023 to undertake a "2nd Year 8" programme with the support of two full-time I Have a Dream staff (including a qualified teacher) as well as the support of the kura. The core objective of this initiative is to support tamariki who are at high risk of falling (or have fallen) out of the State school system. It is intended that this will be a multiple-year initiative.

Statement of Financial Performance

I Have a Dream Charitable Trust

For the year ended 31 December 2022

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

	NOTES	2022	2021
Revenue			
Donations, Fundraising and other similar revenue	1	1,732,361	1,573,816
Revenue from providing goods or services	1	-	7,587
Interest, dividends and other investment revenue	1	106,457	96,328
Total Revenue		1,838,817	1,677,731
Expenses			
Expenses related to public fundraising	2	39,822	39,707
Employee related costs	2	1,208,515	1,130,489
Costs related to providing goods or service	2	371,574	303,745
Grants and donations made	2	3,268	154
Other expenses	2	200,391	49,021
Total Expenses		1,823,570	1,523,116
Surplus for the Year		15,247	154,614

The accompanying notes and auditor's report form part of the performance report.

Statement of Financial Position

I Have a Dream Charitable Trust As at 31 December 2022

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

	NOTES	31 DEC 2022	31 DEC 2021
Assets			
Current Assets			
Bank accounts and cash			
Bank and cash	3	369,089	502,288
Total Bank accounts and cash		369,089	502,288
Debtors and prepayments	3	300	12,500
Other Current Assets	3	12,041	14,268
Investments	3	300,000	-
GST	3	37,069	27,219
Total Current Assets		718,499	556,274
Non-Current Assets			
Property, Plant and Equipment	5	188,933	17,190
HQ Building Project	6	-	135,931
Investments	3	1,984,683	2,252,411
Total Non-Current Assets		2,173,616	2,405,531
Total Assets		2,892,115	2,961,805
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	3,832	35,501
Employee costs payable	4	25,760	35,881
Other current liabilities	4	6,434	49,581
Total Current Liabilities		36,026	120,963
Total Liabilities		36,026	120,963
Total Assets less Total Liabilities (Net Assets)		2,856,089	2,840,842
Accumulated Funds			
Total Accumulated Funds	7	2,856,089	2,840,842

The accompanying notes and auditor's report form part of the performance report.

Statement of Cash Flows

I Have a Dream Charitable Trust For the year ended 31 December 2022

	NOTES	2022	2021
Account			
Cash Flows from Operating Activities			
Receipts from Donations, Fundraising and Other similar revenue		1,703,161	1,566,339
Receipts from providing goods or services		-	7,587
GST		(9,850)	2,021
Payments to suppliers and employees		(1,683,358)	(1,548,748)
Total Cash Flows from Operating Activities		9,953	27,199
Cash Flows from Investing and Financing Activities			
Cash Flows from Other Investing and Financing Activities		324,803	48,000
Interest, dividends and other investment receipts		108,683	99,391
Receipts from sale of investments		51,878	-
Payments to acquire property, plant and equipment (HQ Building Project)		(64,693)	(49,939)
Payments to purchase investments		(563,823)	(634,287)
Total Cash Flows from Investing and Financing Activities		(143,152)	(536,835)
Net Increase/(Decrease) in Cash		(133,199)	(509,636)
Cash Balances			
Cash and cash equivalents at beginning of period		502,288	1,011,924
Cash and cash equivalents at end of period		369,089	502,288
Net change in cash for period		(133,199)	(509,636)

Statement of Accounting Policies

I Have a Dream Charitable Trust

For the year ended 31 December 2022

'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.

Income Tax

I Have a Dream Charitable 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.

Revenue Recognition

Donation revenue is recognised on the date the donation is made.

Interest income is recognised using the effective interest method.

Dividend revenue is recognised when the shareholder's right to received the payment is established.

Grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant. Grants revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant has been compiled with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled.

Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment:

- Buildings
- Motor Vehicle
- Office Equipment
- Plant & Equipment
- Building Improvements

All property, plant & equipment is stated at cost less accumulated depreciation. Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is donated to the entity, its cost is measured at its current value as at the date of acquisition.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007. Depreciation is charged on a straight line basis over the useful life of the asset, except for land. Land is not depreciated. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Building	10%
Motor Vehicle	21-40%
Office Equipment	36-67%
Plant and equipment	15-20%
Building Improvements	7%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

Investments

Share investments in listed companies are recorded at historical cost. Any gains or losses are recognised in the Statement of Financial Performance.

Employee Costs

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned but not taken at balance date and etc.

Expense Recognition

Expenses are recorded when they are incurred.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

I Have a Dream Charitable Trust For the year ended 31 December 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donation Received	1,438,176	1,415,670
Roll over Covid 15 to emergency funding	-	33,670
Foundation North (Covid fund)	-	21,200
Foundation North Grant	241,400	102,600
Other income	30,375	110
Fundraising - Daisy Programme Trip	22,409	566
Total Donations, fundraising and other similar revenue	1,732,361	1,573,816
Revenue from providing goods or services		
Grants Received	-	7,587
Total Revenue from providing goods or services	-	7,587
Interest, dividends and other investment revenue		
Dividend Received	77,957	63,667
Interest income	28,499	32,661
Total Interest, dividends and other investment revenue	106,457	96,328
	2022	2021
2. Analysis of Expenses		
Expenses related to public fundraising		
Advertising/Promotions/Mktg/PR	37,809	36,866
Events (Catering/venue etc)	2,013	2,841
Total Expenses related to public fundraising	39,822	39,707
Employee related costs		
Payroll service	3,423	5,001
Salaries	1,168,073	1,094,120
Staff expenses / Wellbeing Allowance	4,939	5,506
Staff Professional Development	27,880	23,410
Travel - National	4,200	2,451
Total Employee related costs	1,208,515	1,130,489
Costs related to providing goods or services		
ACC	2,968	3,418
Consulting & Accounting	2,951	3,361
Auditing	3,850	1,200
Bad Debt	-	10,600
Bank Fees	236	344
Computer Expenses	-	630
Edge Licensing Fee	10,701	8,139
Contractors	157,473	94,288

	2022	2021
Entertainment Expenses	32,880	37,069
Extra Curricular Activities	-	4,250
Flo2Cash Fees	4,467	2,646
Freight & Courier	334	202
General Expenses	9,341	5,276
Gifts	2,891	1,017
HR Advice and Expenses	-	1,172
Light, Power, Heating	1,459	1,113
Low Value Assets	6,563	8,753
Motor Vehicle Expenses	16,705	5,252
Office Expenses	-	479
Printing & Stationery	4,318	5,555
Programming Food Purchases	13,085	7,309
Programming Interns	-	7,333
Programming Supplies	15,917	14,351
Programming Mileage	3,904	2,110
Programming Trips	3,850	5,227
Programme - Holiday Programmes	12,333	7,072
Rates	967	1,390
Repairs and Maintenance	7,921	13,472
Research	35,000	29,553
Storage	1,061	1,663
Subscriptions for online software and services	11,028	10,065
Telephone & Internet	9,371	9,438
Total Costs related to providing goods or services	371,574	303,745
Grants and donations made		
Donation / Koha	3,268	154
Total Grants and donations made	3,268	154
Other expenses		
Depreciation	28,880	23,834
Insurance	8,860	5,496
Legal expenses	7,780	-
Loss on Investments	154,870	19,691
Total Other expenses	200,391	49,021

	2022	2021
3. Analysis of Assets		
Bank accounts and cash		
Cheque account	32,255	28,245
Savings Account	336,834	474,043
Total Bank accounts and cash	369,089	502,288
Debtors and prepayments		
Accounts Receivable	300	12,500
Total Debtors and prepayments	300	12,500
Other current assets		
Accrued Interest	12,041	14,268
Investments		
2023 Reserve Funds - Current	300,000	-
Total Investments	300,000	-
Total Other current assets	312,041	14,268
GST		
GST	37,069	27,219
Total GST	37,069	27,219
Investments		
Listed Shares	1,647,849	1,290,774
Term Investments		
2022 Reserve Funds	-	336,856
2023 Reserve Funds	-	300,000
2024 Reserve Funds	336,834	324,780
Total Term Investments	336,834	961,637
Total Investments	1,984,683	2,252,411

The market value of the listed shares managed through Forsyth Barr at balance date is \$1,928,518 (2021: \$1,560,790).

	2022	2021
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	332	12,712
Accrued Expenses	3,500	22,789
Total Creditors and accrued expenses	3,832	35,501
Employee costs payable		
Employee Entitlements - Annual Leave	25,760	35,881
Total Employee costs payable	25,760	35,881
Other current liabilities		
Credit Cards	6,434	8,181
Income in Advance - Foundation North Grant	-	41,400
Total Other current liabilities	6,434	49,581

	2022	2021
5. Property, Plant and Equipment		
Buildings		
Building at cost	358,975	358,975
Accumulated depreciation - buildings	(358,975)	(358,975)
Closing Carrying Amount	-	-
Motor Vehicle		
Opening Carrying Amount	13,516	34,554
Purchases	64,693	-
Disposals	-	-
Depreciation	(18,186)	(21,038)
Closing Carrying Amount	60,023	13,516
Office Equipment		
Opening Carrying Amount	1,915	4,356
Purchases	-	-
Disposals	-	-
Depreciation	(884)	(2,441)
Closing Carrying Amount	1,031	1,915
Plant and Equipment		
Opening Carrying Amount	1,759	2,114
Purchases	-	-
Disposals	-	-
Depreciation	(296)	(355)
Closing Carrying Amount	1,463	1,759
Building Improvements		
Opening Carrying Amount	-	-
Purchases	135,931	-
Disposals	-	-
Depreciation	(9,515)	-
Closing Carrying Amount	126,416	-
Total Property, Plant and Equipment	188,933	17,190
	2022	2021
6. HQ Building Project		
HQ Building Project	-	135,931
Total HQ Building Project	-	135,931

2022

2021

7. Accumulated Funds**Accumulated Funds**

Opening Balance	2,840,842	2,686,227
Accumulated surpluses	15,247	154,614
Total Accumulated Funds	2,856,089	2,840,842
Total Accumulated Funds	2,856,089	2,840,842

8. Commitments

There are no commitments as at 31 December 2022 (Last year - nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2022 (Last year - nil).

10. Related Parties

I Have a Dream Charitable Trust trustee Scott Gilmour and his wife Mary Gilmour has donated to the Trust a total of \$100,000 in the current year (Last year - \$75,000).

11. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

INDEPENDENT AUDITOR'S REPORT

To the Trustees of I Have a Dream Charitable Trust

Opinion

We have audited the performance report of I Have a Dream Charitable Trust (the Trust) on pages 3 to 4 and pages 6 to 18, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 December 2022, the statement of financial position as at 31 December 2022, and the statement of accounting policies and other explanatory information.

In our opinion:

- a.) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b.) the performance report on pages 3 to 4 and pages 6 to 18 presents fairly, in all material respects:
 - the entity information for the year ended 31 December 2022;
 - the service performance for the year then ended; and
 - the financial position of I Have a Dream Charitable Trust as at 31 December 2022, and its financial performance, and cash flows for the year then ended

in accordance with the requirements of the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) standard, issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and 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 these standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report.

We are independent of I Have a Dream Charitable Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)*, 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, I Have a Dream Charitable Trust.

Information Other Than the Performance Report and Auditor's Report

The Trustees are responsible for the other information. The other information comprises the approval of financial report on 5, but does not include the performance report and our auditor's report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees' Responsibility for the Performance Report

The Trustees are responsible on behalf of the Trust for:

- a.) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, 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 comprises:
 - the entity information;
 - the statement of service performance; and
 - 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 Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board; and

- c.) 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 Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity 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 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 (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 decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (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 Trust's 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 Trust'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 financial statements 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 represent the underlying transactions and events 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on Responsibility

This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JSA AUDIT LTD

JSA Audit Limited
Parnell, Auckland
02 April 2023