Koraunui Marae Charitable Trust

Performance Report

For The Year Ended 31 March 2023

Koraunui Marae Charitable Trust
Contents
For the year ended 2023

	Page
Entity Information	3
Statement of Service Performance	4
Statement of Financial Performance	5
Statement of Financial Position	6
Statement of Cash Flows	7
Statement of Accounting Policies	8
Notes to the Performance Report	9-11
Independent Auditor's Report	12

Koraunui Marae Charitable Trust

Entity Information
For the year ended 31 March 2023

Legal Name of Entity
Koraunui Marae Charitable Trust

Entity Type and Legal Basis
Registered Charity

Registration Number
CC48850

Entity's Purpose or Mission
Koraunui Marae is an urban Marae providing education and training for the community. The Marae provides a cultural environment that assists individuals, by providing learning in a stimulating environment where a commitment to achievement is expected and the full realisation of human potential is pursued whilst being of maximum benefit to society.

Entity Structure
The Trust deed states that we must have between three and seven trustees. We currently have seven trustees that constitute our governance board , including a chairperson, secretary and treasurer. The trust employs two part time employees. The board meets every second Monday of the month and we have an annual general meeting annually. Attendance to our Annual general meeting is open to the community of Stokes Valley.
Performance Report For The Year Ended 31 March 2020

Main Sources of Entity's Cash and Resources
Revenue received from Hutt City Council Marae Putea Allocation. Hireage of the facilities to community and government agencies, the operating fees for supporting Trust activities.

Main Methods Used by Entity to Raise Funds
Providing facilities for hire and supporting other trust educational and training activities.

Additional Information
Koraunui Marae is available to the public for hireage for birthdays, celebrations, meetings, tangi and overnight stays at reasonable rates that accomodates all budgets. The sustainabilty of this service is heavily reliant on volunteers, including members of the staff who give their own time in particular at weekends and after hours. The Marae is very well utilised from Monday through to Sunday with different activities.

Physical Address
146 Stokes Valley Road, Stokes Valley, Lower Hutt, New Zealand, 5019.

Postal Address
PO Box 37094, Stokes Valley, Lower Hutt, New Zealand, 5141.

Koraunui Marae Charitable Trust

Statement of Service Performance
For the year ended 31 March 2023

Outcomes

Koraunui Marae is an urban Marae that connects whanau, hapu and iwi to better education, health and social services for the betterment of themselves and the community in an environment that nurtures Tikanga Maori under the guiding principles of Te Tiriti o Waitangi.

Outputs

The Trust purpose is to be beneficial to, and advance education in the community through preserving, reviving and maintaining Maori arts, culture, sport, language and history in order to perpetuate Maori culture and values. Develop economic advancement of a Maori organisation and Maori individual's whanau, hapu and iwi, providing information, advice and assistance as appropriate to the needs of the community which is served by the activities of the trust. Assisting in employment, skills, training, vocational and life skills through education, health and advocacy and whanau support.

Additional Output Measures	2023 Actual	2022 Actual
Days the Marae was available for community use	349	349
Days the Marae was hired	164	176

Koraunui Marae Charitable Trust
Statement of Financial Performance
For the year ended 31 March 2022

	Notes	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	3,463	200
Revenue from providing goods or services	1	285,038	259,785
Interest, dividends and other investment revenue	1	1,583	66
Total Revenue		**290,083**	**260,050**
Expenses			
Volunteer and employee related costs	2	50,602	51,190
Costs related to providing goods or service	2	65,498	75,126
Other expenses	2	76,925	66,096
Grants and donations made		-	50
Total Expenses		**193,025**	**192,462**
Surplus/(Deficit) for the Year		**97,058**	**67,588**

These financial statements should be read in conjunction with the statement of accounting policies and the notes to the performance report.

Koraunui Marae Charitable Trust
Statement of Financial Position
As at 31 March 2023

	Notes	2023	2022
Assets			
Current Assets			
Bank accounts and cash	3	204,589	175,567
Debtors and prepayments	3	5,920	17,435
Other current assets	3	142,513	113,649
Total Current Assets		**353,023**	**306,651**
Non-Current Assets			
Property, Plant and Equipment	5	373,234	388,268
Total Non-Current Assets		**373,233**	**388,268**
Total Assets		**726,256**	**694,919**
Current Liabilities			
Trade and other payables	4	7,070	19,239
Other Current Lliabilities	4	68,789	122,341
		75,860	**141,580**
Total Liabilities		**75,860**	**141,580**
Total Assets less Total Liabilities (Net Assets)		**650,396**	**553,339**
Accumulated Funds			
Capital contributed by owners or members	6	553,338	485,750
Surplus or (deficit) for year	6	97,058	67,588
Total Accumulated Funds		**650,396**	**553,338**

Approved by the Trustees and signed on their behalf

Trustee

Trustee

Date 14th June 2024

These financial statements should be read in conjunction with the statement of accounting policies and the notes to the performance report.

Koraunui Marae Charitable Trust

Statement of Cash Flows
For the year ended 31 March 2023

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	4,995	200
Receipts from providing goods or services	287,969	246,179
Interest, dividends and other investment receipts	120	10,977
GST	2,664	(2,960)
Donations Paid	0	0
Payments to suppliers and employees	(190,318)	(165,794)
Total Cash Flows from Operating Activities	**105,431**	**88,602**
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(17,382)
Advances and funds transferred (to) from related party entities	(76,408)	74,344
Total Cash Flows from Investing and Financing Activities	**(76,408)**	**56,962**
Net Increase/ (Decrease) in Cash	**29,024**	**145,565**
Cash Balances		
Cash and cash equivalents at beginning of period	175,566	30,002
Cash and cash equivalents at end of period	204,589	175,566
Net change in cash for period	**29,024**	**145,564**

These financial statements should be read in conjunction with the statement of accounting policies and the notes to the performance report.

Koraunui Marae Charitable Trust

Statement of Accounting Policies
For the year ended 31 March 2023

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.

The accounts are presented in New Zealand dollars, rounded to the nearest dollar, unless otherwise stated.

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

Koraunui Marae Charitable Trust is a charitable entity under the Charties Act 2005 and 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.

Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Revenue Recognition

Revenue is recognised in the period the goods and services are provided. Interest revenue is recognised as it accrues, using the effective interest rate. Grant revenue is recognised when the conditions attached to the grant has been complied 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.

Fixed Assets & Depreciation

The entity has the following classes of fixed assets - buildings, property improvements, motor vehicles, furniture & fittings and carvings. All fixed assets are initially recorded at cost with depreciation being deducted on all tangible fixed assets in accordance with rates set out in the Income Tax Act 2007.

Buildings & Property Improvements	2%	SL
Motor Vehicle	21-26%	DV
Office Furniture and Equipment	10-50%	DV

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.

Koraunui Marae Charitable Trust

Notes to the Performance Report
For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Income	50	200
Marae Koha	3,413	0
Total Donations, fundraising and other similar revenue	**3,463**	**200**
Revenue from providing goods or services		
Catering - Income	13,416	23,452
Hutt City Council Marae Funding	29,171	28,571
Marae Koraunui (hire)	23,072	44,142
Operational Income	60,846	60,845
Other Grants	154,093	81,663
Other rental income	4,440	21,112
Total Revenue from providing goods or services	**285,038**	**259,785**
Interest, dividends and other investment revenue		
Interest Income	1,583	66
Total Interest, dividends and other investment revenue	**1,583**	**66**
2. Analysis of Expenses		
Volunteer and employee related costs		
Staff Expenses	3,197	3,786
Wages & Salaries	47,405	47,405
Total Volunteer and employee related costs	**50,602**	**51,190**
Costs related to providing goods or services		
Bank Fees	25	48
Catering - Expense	18,035	13,629
Cleaning	10,429	5,910
Light, Power, Heating	6,701	6,445
Motor Vehicle Expenses	339	1,270
Office Expenses	6,237	11,139
Rates	1,446	4,026
Rent & leasing	4,400	10,855
Repairs and Maintenance	9,532	19,089
Telephone & Internet	886	969
Resources	7,468	1,744
Total Costs related to providing goods or services	**65,498**	**75,126**
Other Expenses		
Accounting	4,595	1,219
Audit Fees	4,200	3,850
Depreciation	-	10,930
Insurance	68,130	50,097
Total Other expenses	**76,925**	**66,096**

Notes to the Performance Report

Koraunui Marae Charitable Trust
For the year ended 31 March 2023

	2023	2022
3. Analysis of Assets		
Bank accounts and cash		
Koraunui Marae General Trust	204,589	175,567
Total Bank accounts and cash	**204,589**	**175,567**
Debtors and prepayments		
Accounts Receivable	5,715	17,435
Prepayments	205	0
Total Debtors and prepayments	**5,920**	**17,435**
Other Current Assets		
Koraunui Te Tohunga Reo Trust	138,583	108,584
GST	3,930	5,065
Total Other Current Assets	**142,513**	**113,649**
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	7,070	19,239
Total Creditors and accrued expenses	**7,070**	**19,239**
Other current liabilities		
Income in advance	-	7,142
Koraunui Manaaki Akoranga	68,789	115,197
Total Other current liabilities	**68,789**	**122,339**

5. Property, Plant and Equipment

For the year ended 31 March 2023	Cost Price	Opening Bk Value	Additions (Disposals)	Depn $	Closing Bk Value
Buildings	326,764	267,947	-	6,535	261,412
Property Improvements	102,987	86,754	-	2,060	84,694
Office Furniture & Equipment	49,131	10,746	-	1,671	9,075
Motor Vehicles	25,159	18,461	-	4,767	13,694
Carvings	4,360	4,360	-	-	4,360
Total	**508,401**	**388,267**	**-**	**15,033**	**373,234**

For the year ended 31 March 2023	Cost Price	Opening Bk Value	Additions (Disposals)	Depn $	Closing Bk Value
Buildings	326,764	274,482	-	6,535	267,947
Property Improvements	102,987	88,814	-	2,060	86,754
Office Furniture & Equipment	49,131	12,758	-	2,012	10,746
Motor Vehicles	25,159	1,402	17,382	323	18,461
Carvings	4,360	4,360	-	-	4,360
Total	**508,401**	**381,815**	**17,382**	**10,930**	**388,267**

Notes to the Performance Report

Koraunui Marae Charitable Trust
For the year ended 31 March 2023

	2023	2022
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	553,338	485,750
Accumulated surpluses or (deficits) for year	97,058	67,588
Total Accumulated Funds	**650,396**	**553,338**

7. Operating Commitments Commitments			
Building Lease	Current	3,800	3,800
	Term	2,216	6,016
		6,016	**9,816**

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2023 (Last year - nil).

9. Related Parties

Any transactions that occur between the Trust and other related parties are carried out on normal trading terms.

Koraunui Marae Charitable Trust received the following amounts for management services and rent:

	2023	2022
Koraunui Manaaki Akoranga Trust	60,846	60,845
At balance date the following amounts were owed to related parties:		
Koraunui Manaaki Akoranga Trust	118,974	115,197
At balance date the following amounts were owed from related parties:		
Koraunui Te Tohanga Reo Trust	138,584	108,584

The following Trustees of the Koraunui Marae Charitable Trust - Messer's G McDonald, E Heka, H Gemmell,L Biddle, P Heka, S Te Kira, and M Biddle are Trustees on the Koraunui Te Tohunga Reo Trust., The following Trustees of the Koraunui Marae Charitable Trust - Messer's E Heka, H Gemmell, L Biddle, P Heka, S Te Kira, and M Biddle are Trustees on Koraunui Manaaki Akoranga Trust.

10. Events After the Balance Date

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

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Koraunui Marae Charitable Trust

Report on the Performance Report

Opinion

We have audited the performance report of Koraunui Marae Charitable Trust 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 March 2022, the statement of financial position as at 31 March 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 accompanying performance report presents fairly, in all material respects:

- the entity information for the year then ended;
- the service performance for the year then ended; and
- the financial position of Koraunui Marae Charitable Trust as at 31 March 2022, and of its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued 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 the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Koraunui Marae Charitable Trust in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditors and providers of tax assurance services, we have no relationship with, or interests in the Trust. These services have not impaired our independence as auditors of the Koraunui Marae Charitable Trust.

Responsibilities of the Trustees for the Performance Report

The Trustees are responsible 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 on behalf of the entity 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 by the New Zealand Accounting Standards Board, and

(c) such internal control as the Trustees determine is necessary to enable the preparation of the 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 Koraunui Marae Charitable Trust for assessing the entity'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 Koraunui Marae Charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report 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 economic 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 entity'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 the Trust 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.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Trust 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.

Crombie & Associates.

Chartered Accountants
Lower Hutt

14 June 2024