Koraunui Marae Charitable Trust

Performance Report

For The Year Ended 31 March 2021

Contents

Koraunui Marae Charitable Trust
For the year ended 2021

	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

Entity Information

Koraunui Marae Charitable Trust
For the year ended 31 March 2021

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

Statement of Service Performance

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

Outcomes

Koraunui Marae Charitable Trust purpose is for the Marae to be available to our Whanau, Hapu, Iwi to develop further knowledge and understanding in Te Reo Maori – Language, Tikanga Maori – Customs, Ahurea - Culture, Toi Maori – Arts to revive and preserve for future generations.

Outputs

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

Additional Output Measures	2021 Actual	2020 Actual
Days the Marae was available for community use	280	185
Days the Marae was hired	181	225

Covid 19 Pandemic

In the week leading up to 21 March 2020, Covid19 alert levels started in New Zealand and the prime minister did a press release to the nation on television to announce the

•Alert Level-1-Prepare

•Alert Level-2-Reduce

•Alert Level -3-Restrict

•Alert Level-4-Elimanate

Our Marae and its services have had a big change when we found out that on the 24th March 2020 the whole of New Zealand came to a standstill wnen everything closed except for the supermarket's hospitals, dairy's and garages for petrol which all provided essential services . Other than these service's, everything was closed and people had to stay home in their bubbles and be safe. This was a direct order from the Government of New Zealand.

Koraunui Marae had to cancel all its bookings for April 2020 to Sept 2020 and give refunds back to the people that had paid for bookings.

During the lockdown period and with the support of Orongomai Marae & Te Runanga o te Atiawa, we were able to provide over 1,000 food parcels and Hygiene packs to whanau in the community between April – Dec 2020. These packs were delivered to all whanau who required a parcel for them and their whanau.

Statement of Financial Performance

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

	Notes	2021	2020
Revenue			
Donations, fundraising and other similar revenue	1	2,196	3,404
Revenue from providing goods or services	1	150,499	166,378
Interest, dividends and other investment revenue	1	10	47
Total Revenue		**152,705**	**169,829**
Expenses			
Volunteer and employee related costs	2	45,943	51,604
Costs related to providing goods or service	2	49,564	70,705
Other expenses	2	63,839	62,958
Grants and donations made		760	-
Total Expenses		**160,107**	**185,267**
Surplus/(Deficit) for the Year		**(7,402)**	**(15,438)**

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

Statement of Financial Position

Koraunui Marae Charitable Trust

As at 31 March 2021

	Notes	2021	2020
Assets			
Current Assets			
Bank accounts and cash	3	30,002	47,555
Debtors and prepayments	3	14,336	12,822
Other current assets	3	91,847	94,338
Total Current Assets		**136,185**	**154,715**
Non-Current Assets			
Property, Plant and Equipment	5	381,815	393,267
Total Non-Current Assets		**381,815**	**393,267**
Total Assets		**518,000**	**547,982**
Current Liabilities			
Trade and other payables	4	3,500	6,315
Other Current Lliabilities	4	28,750	48,515
		32,250	**54,830**
Total Liabilities		**32,250**	**54,830**
Total Assets less Total Liabilities (Net Assets)		**485,751**	**493,152**
Accumulated Funds			
Capital contributed by owners or members	6	493,152	508,590
Surplus or (deficit) for year	6	(7,402)	(15,438)
Total Accumulated Funds		**485,750**	**493,152**

Approved by the Trustees and signed on their behalf

Trustee

Trustee

Date 07·06·2022

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

Statement of Cash Flows

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

	2021	2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	2,196	3,404
Receipts from providing goods or services	72,556	188,616
Interest, dividends and other investment receipts	10	47
GST	248	(10,952)
Payments to suppliers and employees	(108,283)	(173,146)
Total Cash Flows from Operating Activities	**(33,273)**	**7,968**
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(1,207)
Advances and funds transferred to related party entities	15,720	(220,373)
Total Cash Flows from Investing and Financing Activities	**15,720**	**(221,580)**
Net Increase/ (Decrease) in Cash	**(17,553)**	**(213,612)**
Cash Balances		
Cash and cash equivalents at beginning of period	47,555	261,167
Cash and cash equivalents at end of period	30,002	47,555
Net change in cash for period	**(17,553)**	**(213,612)**

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

Statement of Accounting Policies

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

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.

Performance Report For The Year Ended 31 March 2020

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

Comparatives

Some expenses reported in the 2020 year were reclassified in the 2021 financial statement to provide better comparives of expense categories.

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

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Income	-	769
Marae Koha	2,196	2,635
Total Donations, fundraising and other similar revenue	**2,196**	**3,404**
Revenue from providing goods or services		
Catering - Income	17,160	40,974
Hutt City Council Marae Funding	51,305	28,572
Marae Koraunui (hire)	12,754	34,622
Operational Income	55,000	55,000
Other rental income	14,280	7,210
Total Revenue from providing goods or services	**150,499**	**166,378**
Interest, dividends and other investment revenue		
Interest Income	10	47
Total Interest, dividends and other investment revenue	**10**	**47**
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC Levies	-	24
Staff Expenses	-	436
Staff Training	-	1,200
Wages & Salaries	45,943	49,944
Total Volunteer and employee related costs	**45,943**	**51,604**
Costs related to providing goods or services		
Bank Fees	-	50
Catering - Expense	12,034	31,589
Cleaning	3,089	8,430
Computer & IT Expenses	-	373
Light, Power, Heating	4,611	9,793
Motor Vehicle Expenses	287	857
Office Expenses	3,859	2,162
Rates	2,376	3,040
Rent & leasing	5,340	3,393
Repairs and Maintenance	15,901	7,165
Telephone & Internet	1,500	2,109
Resources	567	1,744
Total Costs related to providing goods or services	**49,564**	**70,705**
Other Expenses		
Accounting	855	5,964
Audit Fees	3,893	3,500
Depreciation	11,452	11,814
Insurance	47,639	41,680
Total Other expenses	**63,839**	**62,958**

Notes to the Performance Report

Koraunui Marae Charitable Trust

For the year ended 31 March 2021

	2021	2020
3. Analysis of Assets		
Bank accounts and cash		
Koraunui Marae General Trust	30,002	47,555
Total Bank accounts and cash	**30,002**	**47,555**
Debtors and prepayments		
Accounts Receivable	14,336	12,822
Total Debtors and prepayments	**14,336**	**12,822**
Other Current Assets		
Koraunui Te Tohunga Reo Trust	89,338	94,338
GST	2,509	0
Total Other Current Assets	**91,847**	**94,338**
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	3,500	6,333
GST	-	(18)
Total Creditors and accrued expenses	**3,500**	**6,315**
Other current liabilities		
Income in advance	7,142	28,571
Koraunui Manaaki Akoranga	21,607	19,944
Total Other current liabilities	**28,749**	**48,515**

5. Property, Plant and Equipment

For the year ended 31 March 2021	Cost Price	Opening Bk Value	Additions (Disposals)	Depn $	Closing Bk Value
Buildings	326,764	281,017	-	6,535	274,482
Property Improvements	102,987	90,874	-	2,060	88,814
Office Furniture & Equipment	49,131	15,193	-	2,436	12,758
Motor Vehicles	7,777	1,823	-	421	1,402
Carvings	4,360	4,360	-	0	4,360
Total	**491,019**	**393,267**	**-**	**11,452**	**381,815**

For the year ended 31 March 2020	Cost Price	Opening Bk Value	Additions (Disposals)	Depn $	Closing Bk Value
Buildings	326,764	281,017	-	-	281,017
Property Improvements	102,987	90,874	-	-	90,874
Office Furniture & Equipment	49,131	15,193	1,206	2,669	15,193
Motor Vehicles	7,777	1,823	-	-	1,823
Carvings	4,360	4,360	-	-	4,360
Total	**491,019**	**393,267**	**1,206**	**2,669**	**393,267**

Notes to the Performance Report

Koraunui Marae Charitable Trust
For the year ended 31 March 2021

		2021	2020
6. Accumulated Funds			
Accumulated Funds			
Opening Balance		493,152	508,590
Accumulated surpluses or (deficits) for year		(7,402)	(15,438)
Total Accumulated Funds		**485,750**	**493,152**
7. Operating Commitments Commitments			
Building Lease	Current	3,800	3,800
	Term	13,616	13,616
		17,416	**17,416**

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2021 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:

	2021	2020
Koraunui Manaaki Akoranga Trust	55,000	55,000
At balance date the following amounts were owed to related parties:		
Koraunui Manaaki Akoranga Trust	21,607	19,944
At balance date the following amounts were owed from related parties:		
Koraunui Te Tohanga Reo Trust	89,338	94,338

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

10. Other Events

COVID-19 was declared a global health emergency on 31 January 2020 by the World Health Organisation and the New Zealand Government declared a State of National Emergency on 25 March 2020. During 2020, there continued to be a series of further lockdown and restrictions. This is not expected to impact the overall financial viability of the Trust and the Board believes that the continued use of the going concern assumptions remain appropriate. The Board maintain the view that Trust has sufficient resources that it will continue to operate as a going concern.

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 (2020:Nil).

12. 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 2021, the statement of financial position as at 31 March 2021, 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 2021, 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.

A further description of our responsibilities for the audit of this performance report is located at the External Reporting Board (XRB) website at:
https://www.xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/

This description forms part of our Independent Auditor's Report.

Crombie & Associates.

Chartered Accountants
Lower Hutt

7 June 2022