Koraunui Marae Charitable Trust

Performance Report

For The Year Ended 31 March 2022

Koraunui Marae Charitable Trust
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For the year ended 2022

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Koraunui Marae Charitable Trust

Entity Information
For the year ended 31 March 2022

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 2022

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	2022 Actual	2021 Actual
Days the Marae was available for community use	343	280
Days the Marae was hired	120	181

Covid 19 Marae response

The New Zealand government has produced He Kupu Awhina I nga Marae, a covid 19 document that provides guidelines to be incorporate into the everyday operation of the Marae. This document has been used to open the Marae safely for all users of the Marae. It ensures there is safe distancing, scan in/sign in, hand hygiene and the use of Mask within the Marae. Covid 19 is still in the community so we are still using the guidelines.

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

	Notes	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	200	2,196
Revenue from providing goods or services	1	259,785	150,499
Interest, dividends and other investment revenue	1	66	10
Total Revenue		**260,050**	**152,705**
Expenses			
Volunteer and employee related costs	2	51,190	45,943
Costs related to providing goods or service	2	75,126	49,564
Other expenses	2	66,096	63,839
Grants and donations made		50	760
Total Expenses		**192,462**	**160,107**
Surplus/(Deficit) for the Year		**67,588**	**(7,402)**

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 2022

	Notes	2022	2921
Assets			
Current Assets			
Bank accounts and cash	3	175,567	30,002
Debtors and prepayments	3	17,435	14,336
Other current assets	3	113,649	91,847
Total Current Assets		**306,651**	**136,185**
Non-Current Assets			
Property, Plant and Equipment	5	388,268	381,815
Total Non-Current Assets		**388,268**	**381,815**
Total Assets		**694,919**	**518,000**
Current Liabilities			
Trade and other payables	4	19,239	3,500
Other Current Lliabilities	4	122,341	28,750
		141,580	**32,250**
Total Liabilities		**141,580**	**32,250**
Total Assets less Total Liabilities (Net Assets)		**553,339**	**485,751**
Accumulated Funds			
Capital contributed by owners or members	6	485,750	493,152
Surplus or (deficit) for year	6	67,588	(7,402)
Total Accumulated Funds		**553,338**	**485,750**

Approved by the Trustees and signed on their behalf

Trustee

Trustee

Date 6-05-2023

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 2022

	2022	2021
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	200	2,196
Receipts from providing goods or services	246,179	72,556
Interest, dividends and other investment receipts	10,977	10
GST	(2,960)	248
Donations Paid	0	0
Payments to suppliers and employees	(165,794)	(108,283)
Total Cash Flows from Operating Activities	**88,602**	**7,968**
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(17,382)	-
Advances and funds transferred to related party entities	74,344	15,720
Total Cash Flows from Investing and Financing Activities	**56,962**	**15,720**
Net Increase/ (Decrease) in Cash	**145,565**	**23,688**
Cash Balances		
Cash and cash equivalents at beginning of period	30,002	(6,314)
Cash and cash equivalents at end of period	175,566	30,002
Net change in cash for period	**145,565**	**23,688**

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 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.

Koraunui Marae Charitable Trust
Notes to the Performance Report
For the year ended 31 March 2022

	2,022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Income	200	0
Marae Koha	-	2,196
Total Donations, fundraising and other similar revenue	**200**	**2,196**
Revenue from providing goods or services		
Catering - Income	23,452	17,160
Hutt City Council Marae Funding	28,571	51,305
Marae Koraunui (hire)	44,142	12,754
Operational Income	60,845	55,000
Other rental income	21,112	14,280
Total Revenue from providing goods or services	**259,785**	**150,499**
Interest, dividends and other investment revenue		
Interest Income	66	10
Total Interest, dividends and other investment revenue	**66**	**10**
2. Analysis of Expenses		
Volunteer and employee related costs		
Staff Expenses	3,786	-
Wages & Salaries	47,405	45,943
Total Volunteer and employee related costs	**51,190**	**45,943**
Costs related to providing goods or services		
Bank Fees	48	-
Catering - Expense	13,629	12,034
Cleaning	5,910	3,089
Light, Power, Heating	6,445	4,611
Motor Vehicle Expenses	1,270	287
Office Expenses	11,139	3,859
Rates	4,026	2,376
Rent & leasing	10,855	5,340
Repairs and Maintenance	19,089	15,901
Telephone & Internet	969	1,500
Resources	1,744	567
Total Costs related to providing goods or services	**75,126**	**49,564**
Other Expenses		
Accounting	1,219	855
Audit Fees	3,850	3,893
Depreciation	10,930	11,452
Insurance	50,097	47,639
Total Other expenses	**66,096**	**63,839**

Notes to the Performance Report

Koraunui Marae Charitable Trust

For the year ended 31 March 2022

	2022	2021
3. Analysis of Assets		
Bank accounts and cash		
Koraunui Marae General Trust	175,567	30,002
Total Bank accounts and cash	**175,567**	**30,002**
Debtors and prepayments		
Accounts Receivable	17,435	14,336
Total Debtors and prepayments	**17,435**	**14,336**
Other Current Assets		
Koraunui Te Tohunga Reo Trust	108,584	89,338
GST	5,065	2,509
Total Other Current Assets	**113,649**	**91,847**
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	19,239	3,500
Total Creditors and accrued expenses	**19,239**	**3,500**
Other current liabilities		
GST	-	0
Income in advance	7,142	7,142
Koraunui Manaaki Akoranga	115,197	21,607
Total Other current liabilities	**122,339**	**28,749**

5. Property, Plant and Equipment

For the year ended 31 March 2022	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	7,777	1,402	17,382	323	18,461
Carvings	4,360	4,360	-	-	4,360
Total	**491,019**	**381,815**	**-**	**10,930**	**388,267**

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	-	-	4,360
Total	**491,019**	**393,267**	**-**	**11,452**	**381,815**

Notes to the Performance Report

Koraunui Marae Charitable Trust
For the year ended 31 March 2022

	2022	2021
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	485,750	493,152
Accumulated surpluses or (deficits) for year	67,588	(7,402)
Total Accumulated Funds	**553,338**	**485,750**

7. Operating Commitments Commitments			
Building Lease	Current	3,800	3,800
	Term	6,016	9,816
		9,816	13,616

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2022 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:

	2022	2021
Koraunui Manaaki Akoranga Trust	60,845	55,000
At balance date the following amounts were owed to related parties:		
Koraunui Manaaki Akoranga Trust	115,197	21,607
At balance date the following amounts were owed from related parties:		
Koraunui Te Tohanga Reo Trust	108,584	89,338

The following Trustees of the Koraunui Marae Charitable Trust - Messer's G McDonald, E Heka and H Gemmell are Trustees on the Koraunui Te Tohunga Reo Trust.
The following Trustees of the Koraunui Marae Charitable Trust - Messer's E Heka, and H Gemmell 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 2021, 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 (2021: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 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

6 May 2023