

Financial Statements

Aro Arataki Children's Centre Incorporated
For the year ended 31 December 2021

Prepared by Rubix Accountants Ltd

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Entity Information

Aro Arataki Children's Centre Incorporated For the year ended 31 December 2021

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

Legal Name

Aro Arataki Children's Centre Incorporated

Type

Incorporated Society and Registered Charity.

Incorporation Date

18 July 1985

Registration Number

Incorporated Society Number: 282167

Registered Charity Number: CC42450

Purpose or Mission

Advancement of education through early childhood education and out of school care for children of ADHB employees and others. Providing training for ECE teaching staff.

Structure

Any parent or guardian of a child enrolled at or attending the centre is eligible to apply to the committee for membership of the society. The management of the centre is supervised by the Management Committee. The committee shall not be less than seven members. No fewer than six members of the committee will be elected by the society at the annual general meeting. Of these members elected a majority shall be employees of the Auckland District Health Board. In addition the ADHB may appoint one member of the committee who must meet the membership criteria as per the society rules. The centre daily operations are managed by the Centre Director.

Main Sources of Cash and Resources

Attendance fees, Ministry of Education ECE funding, Ministry of Social Development.

Main Methods Used to Raise Funds

Sale of entertainment books.

Reliance on Volunteers and Donated Goods or Services

The Auckland District Health Board provides premises and utilities free of charge.

This statement is to be read in conjunction with the attached notes and independent audit report.

Additional Information

Committee: Kendyl Armstrong (Chairperson), Jarod Blundell (Treasurer), Heather Carmichael (Secretary), Katie Hayden (Parent member), Telesia Aмоса (Parent member), Kate Birrane (Human Resources Representative).

Accountants

Rubiix Accountants Limited

7-9 McColl Street Newmarket Auckland (Central)

Physical Address

Building 29, Greenlane Clinical Centre, 212 Greenlane West, Auckland, New Zealand

Postal Address

Private Bag 92189, Victoria Street West, Auckland, New Zealand, 1142

This statement is to be read in conjunction with the attached notes and independent audit report.

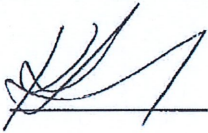


Approval of Financial Report

Aro Arataki Children's Centre Incorporated
For the year ended 31 December 2021

The committee are pleased to present the approved financial report including the historical financial statements of Aro Arataki Children's Centre Incorporated for year ended 31 December 2021.

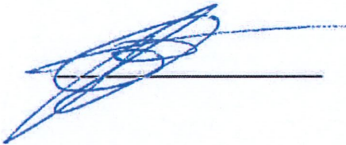
APPROVED



Kendyl Armstrong

Chairperson

Date 27/9/2022



Jarod Blundell

Treasurer

Date 05/05/22

Statement of Service Performance

Aro Arataki Children's Centre Incorporated For the year ended 31 December 2021

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

Description of Outcomes

Provided early childhood education for children of ADHB staff in partnership with Whanau/family and the wider community. Out of school care for children attending local primary schools especially Cornwall Park School (Ceased April 2020). Supporting the training and qualification of our ECE Staff. Promoting and integrated family structure for all ages in on centre.

	2021	JUL-DEC 2020
Description and Quantification of the Outputs		
Enrolled tamariki children (12 month average)	96	48
Maximum licensed children	75	75
Maximum under two's	40	40
Centre hours provided during year	2,441	1,452
Days Open	228	129
FTE Kaiako (teachers)	17	16
Governance meetings held	10	4

Description and Quantification of the Outputs

Facilities improvements implemented during the year include: Fixed asset additions as detailed on asset schedule.

This statement is to be read in conjunction with the attached notes and independent audit report.



Statement of Financial Performance

Aro Arataki Children's Centre Incorporated
For the year ended 31 December 2021

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

	NOTES	2021	JUL-DEC 2020
Revenue			
Donations, fundraising and other similar revenue	1	190	217
Fees, subscriptions and other revenue from members	1	438,796	221,542
Government Funding	1	754,577	323,292
Interest, dividends and other investment revenue	1	5,267	9,121
Other revenue	1	66,326	-
Total Revenue		1,265,156	554,172
Expenses			
Expenses related to public fundraising	2	-	113
Volunteer and employee related costs	2	1,011,251	504,553
Costs related to providing goods or service	2	152,691	110,951
Administration & other expenses	2	26,366	34,560
Total Expenses		1,190,308	650,177
Surplus/(Deficit) for the Year		74,849	(96,004)

This statement is to be read in conjunction with the attached notes and independent audit report.

Statement of Financial Position

Aro Arataki Children's Centre Incorporated
As at 31 December 2021

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

	NOTES	31 DEC 2021	31 DEC 2020
Assets			
Current Assets			
Bank accounts and cash	3	514,224	107,954
Debtors and prepayments	3	29,069	12,985
Total Current Assets		543,293	120,939
Non-Current Assets			
Property, Plant and Equipment	5	310,392	225,620
Investments	3	400,000	750,000
Total Non-Current Assets		710,392	975,620
Total Assets		1,253,685	1,096,559
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	238,090	124,660
Employee costs payable	4	75,131	106,285
Total Current Liabilities		313,221	230,944
Total Liabilities		313,221	230,944
Total Assets less Total Liabilities (Net Assets)		940,464	865,615
Accumulated Funds			
Accumulated surpluses or (deficits)	8	940,464	865,615
Total Accumulated Funds		940,464	865,615

This statement is to be read in conjunction with the attached notes and independent audit report.

Statement of Cash Flows

Aro Arataki Children's Centre Incorporated For the year ended 31 December 2021

	2021	JUL-DEC 2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	190	240
Government Funding	797,413	304,812
Fees, subscriptions and other receipts from members	444,780	233,835
Interest, dividends and other investment receipts	7,177	9,031
Cash receipts from other operating activities	66,326	78,497
GST	27,308	17,373
Payments to suppliers and employees	(1,146,553)	(634,093)
Total Cash Flows from Operating Activities	196,640	9,695
	2021	JUL-DEC 2020
Cash Flows from Investing and Financing		
Payments from sale of property, plant and equipment	-	14,143
Receipts from sale of investments/term deposits	350,000	380,000
Payments to acquire property, plant and equipment	(140,372)	(72,822)
Payments to purchase investments / term deposit	-	(360,000)
CashFlows from Other Investing and Financing Activities	-	13,949
Total Cash Flows from Investing and Financing	209,628	(24,730)
	2021	JUL-DEC 2020
Net Increase/ (Decrease) in Cash		
Net Increase/ (Decrease) in Cash	406,269	(15,034)
	2021	JUL-DEC 2020
Cash Balances		
Cash and cash equivalents at beginning of period	107,954	122,989
Cash and cash equivalents at end of period	514,224	107,954
Net change in cash for period	406,269	(15,034)

This statement is to be read in conjunction with the attached notes and independent audit report.



Statement of Accounting Policies

Aro Arataki Children's Centre Incorporated For the year ended 31 December 2021

'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 for 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

Aro Arataki Children's Centre Incorporated is wholly exempt from New Zealand income tax as a registered charity under section CW41 to section CW43 Income Tax Act 2007.

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.

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.

The balance date was changed from 30 June to 31 December. The current period is twelve months to the 31 December 2021, and the comparatives are six months to 31 December 2020.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific criteria must be met before revenue is recognised.

Revenue from Non- Exchange Transaction

Donations

Donations are recognised as revenue upon receipt.

Revenue from Exchange Transactions

Membership Fees

Fees and subscriptions received in exchange for monthly access to Aro Arataki Children's Centre Incorporated's services are recognised in revenue as the service is performed.

This statement is to be read in conjunction with the attached notes and independent audit report.



Government Funding

Funding includes grants given by the New Zealand Government. Funding is recognised when the conditions attached to the funding have been complied with. Where there are unfulfilled conditions attaching to the funding, the amount relating to the unfulfilled condition is recognised as a liability and released to funding as the conditions are fulfilled.

Interest and Dividend Income

Interest revenue is recognised as it accrues, using the effective interest method.

Dividend income is recognised when the dividend is declared, and is net of non-refundable tax deductions.

Short Term Investments

Short term investments comprise term deposits which have a term of greater than three months and therefore do not fall in the category of cash and cash equivalents.

Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less any accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of assets. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of Financial Performance in the year the asset is derecognised.

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

Appliances & Electronics:	33% - 100%
Furniture & Fittings:	8% - 100%
Leasehold Improvements:	0% - 15%
Playground Plant & Equipment:	15% - 100%

All property, plant & equipment is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

Leases

Payments of operating lease agreements, where the lessor retains substantially all the risk and rewards of ownership of an asset, are recognised as an expense on a straight line basis over the lease term.

This statement is to be read in conjunction with the attached notes and independent audit report.

Employee Benefits

Wages, Salaries and Annual Leave

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Goods and Services Tax (GST)

Cash flows are included in the Statement of Cash Flows, and are calculated on a net basis, with the GST components arising from investing and financing activities. GST is recoverable from, or payable to, the Inland Revenue Department, and is classified as a part of Operating Cash Flows.

Equity

Equity is the community's interest in the Society, measured as the difference between total assets and total liabilities. Equity is made up of accumulated comprehensive revenue and expense which is the entity's accumulated surplus or deficit since its formation.

This statement is to be read in conjunction with the attached notes and independent audit report.



Notes to the Performance Report

Aro Arataki Children's Centre Incorporated For the year ended 31 December 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations/Koha	190	61
Fundraising	-	156
Total Donations, fundraising and other similar revenue	190	217
Fees, subscriptions and other revenue from members		
Childcare Fees from Parents	438,796	203,403
Childcare Subsidy from WINZ	-	17,226
Enrolment Fees	-	913
Total Fees, subscriptions and other revenue from members	438,796	221,542
Government Funding		
ECE Funding Grant from MOE	754,577	323,292
Total Government Funding	754,577	323,292
Interest, dividends and other investment revenue		
Interest Income	5,267	9,121
Total Interest, dividends and other investment revenue	5,267	9,121
Other revenue		
Outings Income	300	-
Resurgence Support Payment Received	65,739	-
Other Revenue	287	-
Total Other revenue	66,326	-
	2021	2020

2. Analysis of Expenses

Expenses related to public fundraising		
Fundraising Costs	-	113
Total Expenses related to public fundraising	-	113
Volunteer and employee related costs		
Contractors	5,224	30,201
Holiday Pay	-	30,339
KiwiSaver Employer Cont. & ESCT	-	12,273
Relievers Contracted	41,863	21,374
Salaries & Wages	1,119,931	479,695
MSD Wage Subsidy received	(168,359)	(78,497)
Staff Meetings, Events & Welfare	6,168	4,829
Training & Professional Development	6,423	4,339
Total Volunteer and employee related costs	1,011,251	504,553

This statement is to be read in conjunction with the attached notes and independent audit report.



	2021	2020
Costs related to providing goods or services		
Cleaning & Bathroom Supplies	21,386	12,018
Depreciation	55,600	20,197
Educational Equipment and Resources	15,378	17,255
Groceries & Kitchen supplies	40,365	22,044
Insurance	851	2,231
Interest Expenses	15	-
Legal	-	6,650
Licenses for Software	4,245	1,545
Linen laundering and supply	5,292	7,933
Office Equip & Assets less than \$500	474	2,928
Outings Expenses	452	-
Repairs and Maintenance - Plant	7,943	18,050
Website Maintenance & Costs	690	100
Total Costs related to providing goods or services	152,691	110,951
Administration & other expenses		
ACC Levy	2,020	8,112
Accounting Costs	9,170	3,948
Advertising & Recruitment	420	5,411
Audit Fees	3,835	5,029
Bank Fees	493	133
Computing Resources and Maintenance	-	499
Events & Society Expenses	2,927	3,764
General & Admin	696	926
Loss on Disposal	-	325
Parking & Travel	920	509
Stationery & Printing	3,351	3,296
Subscriptions & Registrations	1,930	2,608
Telephone & Internet	607	-
Total Administration & other expenses	26,366	34,560
	2021	2020

3. Analysis of Assets

Bank accounts and cash

ASB 00 Current Account - Fees	7,772	67,663
ASB 52 Savings on Call Account	457,176	40,041
ASB 01 Everyday Account	49,026	-
Petty Cash	250	250
Total Bank accounts and cash	514,224	107,954

Debtors and prepayments

Interest Receivable	601	2,512
MOE Funding Wash Up	24,469	-
Parent Fees Receivable	910	-

This statement is to be read in conjunction with the attached notes and independent audit report.



	2021	2020
Prepayments	3,089	3,523
Sundry Debtors	-	6,950
Total Debtors and prepayments	29,069	12,985
Investments		
ASB Term Deposit - 72	100,000	200,000
ASB Term Deposit - 74	150,000	150,000
ASB Term Deposit - 75	-	250,000
ASB Term Deposit - 77	150,000	150,000
Total Investments	400,000	750,000
	2021	2020

4. Analysis of Liabilities

Creditors and accrued expenses		
ASB Visa Ellie Chung	1,906	761
ASB Visa Daniel Lovatt	47	-
ASB Visa Janet Malcolm	22	-
ASB Visa Lynn Scott	23	1,027
Creditors	30,808	18,314
GST	70,133	41,118
MOE Funding Received in Advance	106,654	42,541
Parent Fees Received in Advance	20,698	20,899
Wage subsidy payable to MSD	7,800	-
Total Creditors and accrued expenses	238,090	124,660
Employee costs payable		
Holiday Pay Provision	75,131	70,272
PAYE Payable	-	1
Salaries Accrual	-	36,012
Total Employee costs payable	75,131	106,285
	2021	2020

5. Property, Plant and Equipment

Appliances & Electronics		
Appliances & Electronics	29,330	25,235
less Accumulated Depreciation Appliances and Electronics	(15,618)	(3,686)
Total Appliances & Electronics	13,712	21,549
Furniture and fittings		
Furniture & Fittings	644,722	592,786
less Accumulated Depreciation on Furniture and Fittings	(465,660)	(401,102)
Total Furniture and fittings	179,062	191,684
Leasehold Improvements		
Leasehold Improvements	109,196	1,073

This statement is to be read in conjunction with the attached notes and independent audit report.



	2021	2020
Less Accumulated Depreciation Leasehold Improvements	(1,229)	(40)
Total Leasehold Improvements	107,967	1,033
Plant and machinery		
Playground Plant & Equipment	13,869	12,069
less Accumulated Depreciation Playground Plant and Equipment	(4,219)	(716)
Total Plant and machinery	9,651	11,354
Total Property, Plant and Equipment	310,392	225,620

Significant Donated Assets Record

Nil

Significant Donated Assets - Not Recorded

Nil

Reconciliation of the carrying forward amount at the beginning and end of the period:

	Appliances & Electronics	Furniture and Fittings	Leasehold Improvements	Playground Plant and Equipment
Opening Balance	21,549	191,685	1,032	11,354
Additions	4,095	26,355	108,122	1,800
Depreciation	(11,932)	(38,976)	(1,189)	(3,503)
Net Book Value	13,712	179,064	107,965	9,651

6. Occupation Licence with Auckland DHB

The Society (Licensee) has an agreement with Auckland DHB (Licensor) to occupy the building at Greenlane Hospital. The current 5 year licence has expired and is currently in the process of being renewed with the Licensor.

7. Service Supply Agreement with Auckland DHB

The Society has a service supply agreement with Auckland DHB to provide early childhood education and care services for children of Auckland DHB employees. The Auckland DHB provides generous support to the Society by way of no cost or reduced cost services such as rent, power, cleaning, maintenance, facilities support, IRT support, catering for children.

	2021	2020
8. Accumulated Funds		
Accumulated Funds		
Opening Balance	865,615	961,619
Accumulated surpluses or (deficits)	74,849	(96,005)
Total Accumulated Funds	940,464	865,615
Total Accumulated Funds	940,464	865,615

This statement is to be read in conjunction with the attached notes and independent audit report.



9. Capital Commitments

There are no commitments as at 31 December 2021 (2020: \$Nil).

10. Contingent Liabilities

There are no contingent liabilities or guarantees as at 31 December 2021 (2020: \$Nil).

11. Events After the Balance Date

There are no significant events after balance date.

12. Ability to Continue Operating

The Committee are confident the entity has adequate funds to operate for the foreseeable future with the support of the ADHB.

13. Covid 19

On 11 March 2020, the World Health Organisation declared the outbreak novel Coronavirus (COVID-19) a public health emergency. On 25 March 2020, New Zealand was placed into Alert Level 4 lockdown to combat the pandemic. These levels of alertness have continued and fluctuated between 1 and 4 in the months and years following. As a result, economic uncertainties have arisen which may affect the Society.

Aro Arataki Children's Centre Incorporated has reviewed its budget for the forthcoming year, including the effect that the pandemic will have on its operations and services.

Aro Arataki Children's Centre Incorporated considers that current cash reserves, together with the measures noted above, are adequate to meet cash flow requirements for the foreseeable future. For this reason, Aro Arataki Children's Centre Incorporated continues to adopt a going concern assumption in preparing the financial statements for the year ended 31 December 2021.

This statement is to be read in conjunction with the attached notes and independent audit report.



INDEPENDENT AUDITOR'S REPORT

TO THE MANAGEMENT COMMITTEE OF ARO ARATAKI CHILDREN'S CENTRE INCORPORATED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Aro Arataki Children's Centre Incorporated on pages 3 to 4 and 6 to 17 which comprises the Statement of Financial Position as at 31 December 2021, and Entity Information, Statement of Service Performance, Statement of Financial Performance, Statement of Cash Flows for the year then ended, and Statement of Accounting Policies and Notes to the Performance Report.

OPINION

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 financial statements on pages 3 to 4 and 6 to 17 presents fairly, in all material respects,
 - the entity information for the year then ended;
 - the statement of financial position as at 31 December 2021, and the statement of financial performance, statement of cash flows for the year then ended, and the 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.

BASIS FOR OPINIONS

We have conducted the audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report. We are independent of the Aro Arataki Children's Centre Incorporated 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 unqualified audit opinion.



Your Chartered Accountants and Business Advisors

PRINCIPAL
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INCORPORATING
DAVID KNIGHTLEY
ACCOUNTING

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INDEPENDENT MEMBER

Other than in our capacity as auditor, we have no relationship with, or interests in Aro Arataki Children's Centre Incorporated.

THE RESPONSIBILITY OF THE MANAGEMENT COMMITTEE FOR THE FINANCIAL STATEMENTS

The Management Committee is responsible on behalf of the entity 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 position as at 31 December 2021, and statement of financial performance, statement of cash flows for the year then ended, and the 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) for such internal control as the Committee 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 Committee is responsible on behalf of the entity 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 Committee members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit of the statement of financial position, statement of financial performance, statement of cash flows for the year then ended, 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). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable



and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the performance report 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. An audit also includes, evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the performance report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:

[https://xrb.govt.nz/Site/Auditing Assurance Standards/Current Standards/Description Auditors responsibilities.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_responsibilities.aspx)

EMPHASIS OF MATTER – COVID-19

We draw attention to Note 13 of the financial statements, which describes the effects of the World Health Organisation's declaration of a global health emergency on 31 January 2020 relating to the spread of COVID-19. Our opinion is not modified in respect to this matter.

RESTRICTIONS ON RESPONSIBILITY

This report is made solely to the Management Committee, as a body. Our audit has been undertaken so that we might state to the members 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 Management Committee as a body, for our work, for this report, or for the opinions we have formed.

Blackmore Virtue & Owens

**BLACKMORE, VIRTUE & OWENS
NEWMARKET
AUCKLAND**

5 May 2022

