

Whaioro Trust



2019 Annual Report

Mā te whaioro, ka ora te tangata
Sharing the journey to wellness



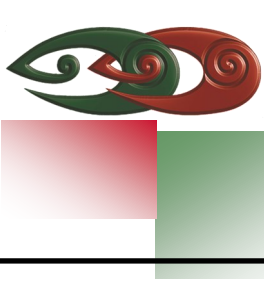


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Directory

30th June 2019

Nature of Business	Whaioro Trust is a Mental Health and Addictions organisation providing supported employment services to ngā tangata whaiora (people experiencing mental health issues) , counselling services to rangatahi (youth) who are affected by alcohol and other drugs and an Alternative Education programme.
Registered Office	74 Grey Street PO Box 178 Palmerston North
Telephone	(06) 354 0670
Kuia	M Walsh
Trustees	T Robinson (Chairperson) H Arapere D Barrett D Emery S Mason N Simpson C Lynch M Ngaata
Chief Executive Officer	K Bevan
Auditors	Cotton Kelly Palmerston North
Accountants	O'Fee Next Level Accounting Palmerston North
Bankers	ANZ Banking Group (New Zealand) Palmerston North
Solicitor	Fitzherbert Rowe Lawyers Palmerston North



Organisational Structure

30th June 2019





Vision and Mission

Moemoea / Vision

Ma te Whaioro, ka Ora te Tangata
(Sharing the journey to wellness)

Our moemoea was derived from the name of the organisation “Whaioro”. Conceptually, it means “to journey together for mutual benefit”. Its origins are representative of a shared journey by the organisation and Tangata Whaiora.

Kaupapa / Mission

Ma te matapaki, me te matapono kia urua te Ao Turoa
(Providing opportunities, changing lives)

We see “providing opportunities, changing lives” as people making choices about their future, with the support of Whaioro Trust.



Whaioro Trust Kuia

30th June 2019



Margaret Walsh



Whaioro Trust Board Members

30th June 2019



Tracey Robinson
Chairperson



David Barrett
Deputy Chairperson



Sheena Mason
Chair of Finance



Hare Arapere



Dennis Emery



Nikki Simpson



Cushla Lynch
Consumer Representative



Moelani Ngaata
Rangatahi Consumer Representative



Chairperson's Report



Tracey Robinson
Chairperson
Whaioro Trust

*E te kuia morehu,
Kua ngaro koe ki te pō
Ko te taonga nui, takoto
Pīpīwharauora e tangi nei, rere pouri ki kōnei
Kai kini te mānawa, kai kini te aroha, kai kini te wairua,
Auē, hei aha ra, hei aha ra,
Tū tonu te aroha*

*Koutou rā ko ngā mate o te wā, haere rā koutou.
Tēnā koutou, tēnā koutou, tēnā ra tātou katoa.*

It is with much sadness that at the time of writing this report, our Aunty Margaret Walsh passed away on Thursday 10th October surrounded by her whānau.

Highly respected for her guidance, direction, positive role modelling, extensive skills, knowledge and experience within the social, health, education and cultural environs spanning over many years.

Aunty Margaret instilled a legacy of aroha within her whānau, hapū, iwi and communities.



*Moe mai i roto i te rangimarie
me te aroha.*

On behalf of our Board, staff and tangata whaiora, we are better people having known Aunty Margaret and her whānau.

I dedicate this report to Aunty Margaret Walsh.





Chairperson's Report - continued....

Te Tiriti o Waitangi

Aunty Margaret, principled in everything she did, underpinned by values such as manaakitanga, aroha, tika and pono. She influenced our Board in the manner we established and maintained relationships including the importance of forming partnerships that benefitted our people, our communities.

Mātauranga

Spanning over 80 years, Aunty Margaret's ability to draw on whakapapa, te reo me ōna tikanga contributed to the creation of an environment conducive to the well being of all people. Her wisdom and aptitude meant that our Board, staff and tangata whaiora had access to a Kuia who generously shared her mātauranga.

Kōtahitanga

Aunty Margaret embraced diversity and difference, she genuinely believed these attributes were a strength for the organisation.

Aunty epitomised the commitment to develop, pursue and maintain a unity of purpose and direction. Supporting Tangata Whaiora from a governance perspective to share and lead their journey to well being was an important focus for Aunty, our staff and Board.

Wairuatanga

We are so grateful for Aunty's contribution to our wairua, her steadfast approach to sensitive situations and her ability to make people feel at ease, more importantly to feel safe.

She ensured and encouraged the expression of wairuatanga was reflected through all our interactions with our Tangata Whaiora, staff, governance and external providers.





Chairperson's Report - continued....

Whanaungatanga

Ehara taku toa i te toa takitini, ēngari i te takimano e

Aunty Margaret always acknowledged the importance of whakawhanaungatanga, who you are, where you are from and do you know how we are connected?

Twenty years of service to our whānau, hapū, iwi and communities highlight that relationships and connections are critical.

Recruiting two Trustees to the Board has been invaluable, Aunty Margaret would have been very pleased with the high calibre of women who have joined our Board.

Te Rūnanga o Raukawa and MASH Trust further ensure the fostering of our unique relationship and whakapapa to one another.

Manaakitanga

Aunty Margaret viewed quality improvement as a continual process. She welcomed both internal and external supports and asserted her responsibility to be available to people as and when necessary prior to becoming unwell.

Our recent Te Wana Audit confirmed that areas fundamental to any business organisation were in place to a very high standard. The following corrective actions were noted by the Te Wana team which have already been addressed:-

- development of a Pandemic plan
- police vetting records on file
- development of a policy providing guidance for dealing with recruitment of staff with a criminal history.



Manaakitanga is a reciprocal process, we are indebted to our whānau, hapū, and iwi for their ongoing support for the work that is done at Whaioro Trust.

We are appreciative of our Funders and their continued support of our services and new opportunities.



Chairperson's Report - continued....

Kaitiakitanga

He tangata i akona ki te whare, tūnga ki te marae tau ana
Aunty Margaret, connected to her marae, her people and the environment.

She was a nurturer and contributed to developing people so that roles were fulfilled within in their respective functions and duties.

With this in mind, we have seen the development of Ngaroma Whiting within the HR and Financial areas, strongly supported by Sheena Mason and Kelly Bevan.

Financially, we grow from strength to strength which is attributed to due dilligence and financial expertise of Sheena Mason, Ngaroma Whiting and Kelly Bevan. Close governance oversight remains a postive factor for the organisation.

Rangatiratanga

*Mehemea ka moemoeā ahau, ko ahau anake,
Mehemea ka moemoeā tātou, ka taea tātou
Nā Te Puea Herangi*

Like Te Puea, Rangatira in their own right, Aunty Margaret dreamed and realised collective aspiration and wellbeing. She was extremely proud of her whānau, her mokopuna and the many people she touched during her lifetime.

Aunty noted the dedication of staff at Whaioro Trust, tangata whaiora and her fellow Board members. Supporting people was a passion and a responsibility Aunty Margaret took seriously. She engaged with people easily and always found something special about them.





Chairperson's Report - continued....

Mā te whaioro, ka ora te tangata achieved through:-

- supporting people experiencing Mental Health issues into employment and/or training
- assisting rangatahi to overcome Alcohol and drug issues
- assisting rangatahi with Alternative Education from Manawatū, Horowhenua and Waiopahu College
- promotion and raising awareness around mental health and its impact on whānau, hapū, iwi and communities
- leading by example
- always working from the heart and giving expression to aroha

In closing, the Board takes this opportunity to acknowledge the skill, experience and knowledge of our CEO, Kelly Bevan. Her ability to focus on what is required for staff and the people we are charged to serve is reflected throughout the organisation.

Upholding te reo me ōna tīkanga is a priority. Kelly leads by example, is forthright in her decision making and is visionary in respect to where Whaioro Trust will further develop. Kelly is professional, honest and reliable which is integral to her leadership and to Whaioro Trust.

Ko tāu rourou, ko taku rourou, ka ora ai te iwi

Ngā mihi,
Tracey





Chief Executive Officers Report



Kelly Bevan
CEO
Whaioro Trust

Tena koutou katoa ngā kai tautoko o tēnei kaupapa o Whaioro Trust, ka nui te mihi kia koutou katoa.

A big mihi to the staff of Whaioro who do the work every day that ensures that the lives that Whaioro touch are made brighter. The leadership team supports the work of the CEO in managing four delivery spaces. Neville Heihei, Willie Brokenshaw, Mate Tapiata Bevan and Skip Arapere form the leadership team and also provide mentoring and support for new staff. The efficiency of the admin team ensures that HR, payroll, finance, reception referrals and client management data run smoothly thanks to Ngaroma Whiting and Te Maioha Keelan-Cox.

A big thank you to the board who continue to support the work that we do and set the strategic and financial direction for Whaioro Trust.

Whaioro is well connected and represented on interagency and local government committees that ensure we are informed and part of change that occurs in the Mental Health and Addictions space. Whaioro has also focused on upgrading IT and office equipment as well as preparing the Queen Street property for a tenant.

In October last year Whaioro purchased a new office building at 592 Queen Street, Levin. The community and our board make good use of the meeting space. Whaioro Trust is also in negotiation with Oranga Hinengaro Maori Mental Health team who will soon be tenants of this site. This is an arrangement that will complement our respective areas of work. We continue to have two sublease arrangements in the Grey Street office. We also have tangata whaiora as cleaners in Palmerston North and Levin, providing a work experience opportunity for tangata whaiora. The tangata whaiora board representative also facilitates peer support coffee mornings for those who want additional support reaching their employment or training goals.





Chief Executive Officers Report

The Whaioro Trust Deed has been altered to better reflect how Whaioro Trust operates today. The Settlers Mash Trust and Te Runanga o Raukawa as our parent bodies will remain as Settlers to the dead. However, Mash have elected to no longer appoint four members to the Whaioro Trust Board. Whaioro will now independently appoint these four positions and they will be ratified at the Whaioro Trust Annual General Meeting. Te Runanga o Raukawa wish to continue to appoint half of the Whaioro board and these members will be ratified by their governance body.

Whaioro Trust will bring a new client management system online in November. This system will allow Whaioro to provide accurate data regarding outcomes reporting for funders.

Evidence Based Supported Employment - (Mahi Tu Ora) South Street, Feilding, Levin and PN

This team has expanded with many new contacts being made from Otaki to Foxton and a new office in Feilding has increased our partnerships within these communities. The three FTE staff (made up of 4 part time and one full time employee) support ngā tangata whaiora into employment, training or work experience throughout the DHB region. This involves making and maintaining several connections with other NGO's, learning institutions and business. Whaioro Trust cultivate employers who will provide an understanding employment environment for our tangata whaiora to flourish in.

Alcohol and Other Drug Counselling – 592 Queen Street, Levin

The AoD team continues to work two days a week in the 4 Colleges from Otaki to Foxton. Other referrals are received from Oranga Tamariki, and the wider community. A big welcome to Janelle Hing who was working in the Alternative Education program and has now joined the AoD team after completing her studies in Psychology. The AoD team provides teaching to the Alternative Education students about substance abuse which the rangatahi gain NCEA credits for. Another member of the AoD team - Jane Masoe has extensive networks from the Pasifika communities and is very involved in the traditional dance competition space. Consequently, Whaioro is starting to see an increase in the number of referrals from the Pasifika communities.



Chief Executive Officers Report

Alternative Education – Te Ata Kura – 26 McKenzie Street, Levin

A welcome addition to the team is Robyn Murray who has a teaching background and is making a difference to adapting the programs activities to NCEA credits. Te Ata Kura have had no vacancies for students over the past year and many of the referrals are now for female rangatahi, a change from previous years. Te Ata Kura attracted funding from Te Puni Kokiri for their Maara kai (vegetable garden) program that encourages students to grow food from seedlings through to harvesting and then they utilise the kai for their cooking program. All aspects of the activities are linked to NCEA credits. Internal Affairs have also supported the program this year which will contribute towards the purchase of a van which will support the out of classroom activities.

The future for Whaioro looks promising as we enter a new phase of growth. We are in the process of applying to become a Ministry of Social Development Community Housing Provider. We would like to run a house for tangata whaiora in Palmerston North and a respite home for rangatahi in Levin. So, watch this space it does feel like Whaioro is ready to grow.



Ma te Whaioro ka ora te Tangata - sharing the journey to wellness.

Kelly



Financial Statements

For the year ended 30th June 2019

The Whaioro Trust Board are pleased to present the approved financial report including the historical financial statements of Whaioro Trust for year ended 30 June 2019

Tracey Robinson
Chairperson Whaioro Trust

Sheena Mason
Chairperson Whaioro Trust Finance



Financial Statements

Statement of Service Performance
for the year ended 30 June 2019

Outcomes

To extend the focus of the mental health service needs for both Maori and the wider community in the Manawatu and Horowhenua regions.

2019 2018

Description of Entity's Outputs

Number of interactions with clients for Alcohol and Drug Service	2034	2166
Number of interactions with clients for Supported Employment	273	180



Financial Statements

Statement of Financial Performance
for the year ended 30 June 2019

	Notes	2019	2018
Revenue			
Donations, fundraising and other similar revenue	1	20	125
Revenue from providing goods or services	1	675,328	589,408
Interest, dividends and other investment revenue	1	11,491	15,718
Other revenue	1	52,234	26,151
Total Revenue		739,073	631,402
Expenses			
Volunteer and employee related costs	2	537,598	471,709
Costs related to providing goods or service	2	185,689	138,084
Other expenses	2	56,952	39,536
Total Expenses		780,240	649,328
Surplus/(Deficit) for the Year		(41,166)	(17,926)

This statement has been audited, and should be read in conjunction with the notes, and the attached audit report.



Financial Statements - continued....

Statement of Financial Position
for the year ended 30 June 2019

	Notes	30 Jun 2019	30 Jun 2018
Assets			
Current Assets			
Bank accounts and cash	3	109,266	238,440
Debtors and prepayments	3	70,264	47,871
Short Term Deposits	3	312,017	371,688
Total Current Assets		491,547	657,999
Non-Current Assets			
Property, Plant and Equipment	5	377,916	45,267
Total Non-Current Assets		382,078	45,267
Total Assets		869,463	703,266
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	43,520	37,677
Employee costs payable	4	58,451	50,920
Other current liabilities	7	9,234	0
Total Current Liabilities		111,204	88,597
Non-Current Liabilities			
Loans	7	184,756	0
Total Non-Current Liabilities		184,756	0
Total Liabilities		295,960	88,597
Total Assets less Total Liabilities (Net Assets)		573,502	614,669

Accumulated Funds

Accumulated surpluses or (deficits)	8	563,502	604,669
Reserves	9	10,000	10,000
Total Accumulated Funds		573,502	614,669

This statement has been audited, and should be read in conjunction with the notes, and the attached audit report.



Financial Statements - continued....

Statement of Cash Flows
for the year ended 30 June 2019

2019 2018

Cash Flows from Operating Activities

Cash was received from:		
Donations, fundraising and other similar receipts	20	125
Receipts from providing goods or services	657,301	612,039
Interest, dividends and other investment receipts	11,491	15,718
Cash receipts from other operating activities	52,008	26,151
Cash was applied to:		
Payments to suppliers and employees	(752,846)	(609,994)
GST	1,100	(8,996)
Total Cash Flows from Operating Activities	(30,925)	35,043

Cash Flows from Investing and Financing Activities

Cash was received from:		
Receipts from sale of investments	59,671	145,815
Proceeds from loans borrowed from other parties	209,234	0
Cash was applied to:		
Payments to acquire property, plant and equipment	(351,910)	(12,804)
Repayments of loans borrowed from other parties	(15,243)	0
Total Cash Flows from Investing and Financing Activities	(98,249)	133,010

Net Increase/ (Decrease) in Cash	(129,175)	168,053
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Cash Balances

Cash and cash equivalents at beginning of period	238,440	70,387
Cash and cash equivalents at end of period	109,266	238,440
Net change in cash for period	(129,175)	168,053

This statement has been audited, and should be read in conjunction with the notes, and the attached audit report.



Financial Statements - continued....

Statement of Accounting Policies
for the year ended 30 June 2019

Reporting Entity

The Financial Statements are for Whaioro Trust.

Whaioro Trust is incorporated under the Charitable Trusts Act 1957 and is a registered charity under the Charities Act 2005.

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.

Income Tax

Whaioro Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Measurement Base

The financial statements have been prepared on the historical cost basis.

Revenue

Revenue comprises the amounts received and receivable under contracts from the District Health Board and the Ministry of Health and other contracts, and amounts received and receivable for services provided to customers in the ordinary course of business.

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.

Interest Income

Interest income is recognised in the statement of financial performance as it is accrued.



Financial Statements - continued....

Statement of Accounting Policies - continued...

for the year ended 30 June 2019

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.

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses. Where an item of property, plant and equipment is disposed of the gain or loss recognised in the statement of financial performance is calculated as the difference between the sale price and the carrying amount of the asset.

Any items or groups of items which will provide service for longer than 12 months and which cost more than \$500 are capitalised and depreciated over their useful lives.

The cost of purchased property, plant and equipment is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to the location and condition necessary for their intended service.

Depreciation

Depreciation of plant and equipment is calculated using both straight line rates (a percentage of the assets original cost - the same amount each year) and diminishing value rates (a constant percentage of the asset's adjusted tax value - the depreciation deduction reduces each year). The rates are as follow:

Buildings 2% SL

Leasehold Improvements 7-15% SL

Computer Equipment 7-67% SL

Computer Software 33.33-40% SL

Office Equipment 7.8-12% SL and 67% DV

Furniture & Fittings 8.5-15% SL

Motor Vehicles 21% DV

Plant and Equipment 7% DV



Financial Statements - continued....

Statement of Accounting Policies - continued...

for the year ended 30 June 2019

Receivables

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

Investments

Investments are stated at the lower of cost or net realisable value.

Employee Entitlements

Amounts for leave entitlements are recorded as liabilities at the amount to be paid.

Leased Assets

Operating leases - Leases that are not finance leases are classified as operating leases. Operating lease payments are recognised as an expense in the periods the amounts are payable.

Fundraising and Grants

Grants received are included in operating revenue. If particular conditions are attached to a grant that would require it to be repaid if these conditions are not met, then the grant is recorded as a liability until the conditions are satisfied.

Donations

Donations received are included in operating revenue. If particular conditions are attached to a donation that would require it to be repaid if these conditions are not met, then the donation is recorded as a liability until the conditions are satisfied.

Donated goods or services are not recognised.

Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Payables

Payables are recorded at the amount owing when the transaction occurs that creates the payment obligation.



Financial Statements - continued....

Notes to the Financial Statements
for the year ended 30 June 2019

	2019	2018
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations	20	125
Total Donations, fundraising and other similar revenue	20	125
Revenue from providing goods or services		
Contracts	675,328	589,408
Total Revenue from providing goods or services	675,328	589,408
Interest, dividends and other investment revenue		
Interest Received	11,491	15,718
Total Interest, dividends and other investment revenue	11,491	15,718
Other revenue		
Sundry	52,234	26,151
Total Other revenue	52,234	26,151
	2019	2018

2. Analysis of Expenses

Volunteer and employee related costs		
Wages & Salaries	537,598	471,709
Total Volunteer and employee related costs	537,598	471,709
Costs related to providing goods or services		
Depreciation	24,895	18,063
Renting and Leasing Expenses	48,718	52,675
Other direct costs relating to service delivery	112,077	67,346
Total Costs related to providing goods or services	185,689	138,084
Other expenses		
Governance Expenses	5,400	6,300
Fees paid to Auditors	3,537	4,550
Administration and overhead costs	41,036	28,685
Interest on Loans	6,980	0
Total Other expenses	56,952	39,536



Financial Statements - continued....

Notes to the Financial Statements - continued...

for the year ended 30 June 2018

2019 **2018**

3. Analysis of Assets

Bank accounts and cash

Cheque Account	96,129	54,922
Petty Cash Account	1	45
Savings Account	13,136	183,474

Total Bank accounts and cash	109,266	238,440
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Debtors and prepayments

Accounts Receivable	69,604	47,871
Pre Paid Insurance	0	0
Prepayments	660	(0)

Total Debtors and prepayments	70,264	47,871
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Short Term Deposits	312,017	371,688
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2019 **2018**

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	11,163	9,585
GST	(1,639)	(2,609)
Income in Advance	25,249	21,767
Sundry Creditors and Accruals	7,700	8,074
Visa Card	1,047	860

Total Creditors and accrued expenses	43,520	37,677
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Employee costs payable

PAYE Payable	9,945	11,323
Provision for Holiday Pay	28,762	19,389
Wages Salaries Payable	19,743	20,208

Total Employee costs payable	58,451	50,920
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Financial Statements - continued....

Notes to the Financial Statements - continued...

for the year ended 30 June 2019

5. Property, Plant and Equipment

Land			
	Land at cost	89,407	0
Total Land		89,407	0
Buildings			
	Buildings at cost	272,331	22,607
	Accumulated depreciation - buildings	(15,406)	(9,126)
Total Buildings		256,925	13,481
Motor Vehicles			
	Vehicles owned	63,394	63,394
	Accumulated depreciation - vehicles	(54,917)	(46,720)
Total Motor Vehicles		8,477	16,674
Furniture and Fittings			
	Furniture and fittings owned	22,173	13,188
	Accumulated depreciation - furniture and fittings owned	(8,451)	(5,428)
Total Furniture and Fittings		13,722	7,761
Plant and Equipment			
	Plant and machinery owned	968	968
	Accumulated depreciation - plant and machinery owned	(136)	(73)
Total Plant and Equipment		832	895
Office Equipment			
	Office equipment owned	66,636	63,960
	Accumulated depreciation - office equipment owned	(58,083)	(57,503)
Total Office Equipment		8,553	6,456
Total Property, Plant and Equipment		377,916	45,267



Financial Statements - continued....

Notes to the Financial Statements - continued...

for the year ended 30 June 2019

6. Property, Plant and Equipment 2019

Asset Class	Opening	Purchases	Sales/Disposals	Current Year	Closing
Land	0	89,407	0	0	89,407
Buildings	0	249,723	0	4,162	245,562
Computer Equipment	4,651	6,972	0	5,490	6,133
Computer Software	460	0	0	460	0
Furniture & Fittings	7,761	8,984	0	3,023	13,722
Leasehold Improvements	13,481	0	0	2,118	11,363
Motor Vehicles	16,674	0	0	8,197	8,477
Office Equipment	1,345	2,457	0	1,382	2,420
Plant & Equipment	895	0	0	63	832
Total	45,267	357,543	0	24,895	377,916

2018

Asset Class	Opening	Purchases	Sales/Disposals	Current Year	Closing
Computer Equipment	6,285	2,526	0	4,160	4,651
Computer Software	2,631	0	0	2,171	460
Furniture & Fittings	1,135	7,400	0	775	7,761
Leasehold Improvements	14,375	1,224	0	2,118	13,481
Motor Vehicles	24,870	0	0	8,197	16,674
Office Equipment	265	1,654	0	574	1,345
Plant & Equipment	963	0	0	67	895
Total	50,524	12,804	0	18,063	45,267



Financial Statements - continued....

Notes to the Financial Statements - continued...
for the year ended 30 June 2019

	2019	2018
7. Borrowings		
ANZ Loan		
ANZ Loan 1001	48,488	0
ANZ Loan 1002	97,018	0
ANZ Loan 1003	48,484	0
Total ANZ Loan	193,990	0
Current and Term Portions		
Current Portion	9,234	0
Term Portion	184,756	0
Total Current and Term Portions	193,990	0

ANZ Loan 1001 has an interest rate of 5.31% per annum.

ANZ Loan 1002 has an interest rate of 5.50% per annum.

ANZ Loan 1003 has an interest rate of 5.28% per annum.

Security is held as a mortgage over 592 Queen Street, Levin

	2019	2018
8. Accumulated Funds		
Accumulated Funds		
Opening Balance	604,669	622,592
Accumulated surpluses or (deficits)	(41,166)	(17,926)
Reserves	10,000	10,000
Total Accumulated Funds	573,503	614,666
Total Accumulated Funds	573,503	614,666



Financial Statements - continued....

Notes to the Financial Statements - continued...

for the year ended 30 June 2019

	2019	2018
9. Breakdown of Reserves		
Reserves		
Contingency Fund	10,000	10,000
Total Reserves	10,000	10,000

	2019	2018
10. Commitments		
Commitments to lease or rent assets		
The trust entered into a photocopier lease with Canon Finance effective June 2017. The term is 4 years, with monthly payments of \$89 GST Exclusive / 1,068 Annually GST Exclusive	2,136	3,204
The trust entered into a photocopier lease with Canon Finance effective July 2017. The term is 4 years, with monthly payments of \$99 GST Exclusive / 1,188 Annually GST Exclusive	2,376	3,564
Whaioro Trust Accreditation Programme		
Up to 1 year	4,000	4,000
1 to 5 years	0	4,000
5 years plus	0	0
Total Whaioro Trust Accreditation Programme	4,000	8,000
Whaioro Trust leases premises in Palmerston North and two premises in Levin.		
Up to 1 Year	39,000	39,000
1 to 5 Years	108,667	147,667
5 years plus	0	0
Total Commitments to lease or rent assets	156,179	201,435

11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2019 (Last year - nil)



Financial Statements - continued....

Notes to the Financial Statements - continued...

for the year ended 30 June 2019

	2019	2018
12. Related Parties		
Receivables		
The General Manager is a trustee of Te Iwi O Ngati Tukorehe Trust whom Whaioro Trust provide management services to.	16,464	6,384
D Barrett and S Mason whom are trustees of Whaioro Trust are also trustees of Mash Trust whom Whaioro Trust provide management service to.	21,656	0
Total Receivables	38,120	6,384
Payables		
The following trustees were also Trustees of Mash Trust during the year; D Barrett and S Mason	0	0
Whaioro Trust paid MASH Trust a management fee for carrying out accounting, ICT, administration and payroll duties on behalf of the trust.	0	0
Whaioro Trust also paid MASH Trust for rental of premises including car parks.	0	0
Whaioro Trust paid MASH trust for additional IT services	0	4,500
Total Payables	0	4,500

13. 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. Last Year -Whaioro Trust purchased a building in Levin which went unconditional in September 2018.

14. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



Auditor's Report

CKS > AUDIT

COTTON KELLY SMIT LIMITED

INDEPENDENT AUDITOR'S REPORT *To the Trustees of Whaioro Trust*

Report on the Performance Report

Opinion

We have audited the performance report of Whaioro 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 30 June 2019, the statement of financial position as at 30 June 2019, 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 on pages 6 to 18 present 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 Whaioro Trust as at 30 June 2019, 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 cashflows, 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 Whaioro 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 in our capacity as auditor we have no relationship with, or interests in, Whaioro Trust.

Responsibilities of 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;



Auditor's Report

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COTTON KELLY SMIT LIMITED

(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 cashflows, 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 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 Whaioro Trust for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate Whaioro 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), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, 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.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Auditor's Report

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COTTON KELLY SMIT LIMITED

We communicate with the Trustee's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

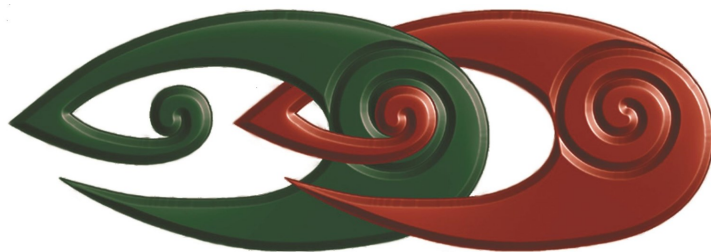
Restriction on Responsibility

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

CKS audit

**CKS Audit
Palmerston North
23 October 2019**





Whaioro Trust

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