

PŪKAHA



PERFORMANCE REPORT

For the year ended 30 June 2020

Prepared by Enumerate Limited



Rongo te mauri

Pūkaha Co-Chair Annual Report For the year ending June 2020

Highlights of the year/Significant events

The last twelve months has truly been a year of highs and lows like no other.

Continuing the development of the reserve with the wānanga project represents an exciting evolution of Pūkaha. The contribution of Lester Wolfreys to this project has been key to the progress achieved, particularly in accessing the funding required.

We were delighted to host Prime Minister Jacinda Adern in November which was an exciting experience for the board, staff and volunteers.

It was incredibly special to be part of the formal handover of the reserve to Rangitāne earlier in the year. It was a privilege to be part of the ceremony, the whaikōrero and waiata from Rangitāne and we look forward to the next ceremony in February 2021, when Rangitāne generously gift the reserve to the people of Aotearoa New Zealand.

It was the end of an era at Pūkaha with the retirement of our longstanding chair, Bob Francis in June, who made a notable contribution to the ongoing operation and the expansion of the facility over his 14 year tenure as Chairman.

Fundraising and Financial Support

Our reliance on visitor income, in particular over 40% international visitors means Covid-19 has been a challenge for us especially during the level 4 lockdown. On a positive note, we have enjoyed support from regional visitors as the lockdown levels lifted, offering healthy visitor numbers during the winter months.

Restoration

Restoration of the forest environment at Pūkaha is an important part of our activities and an ongoing challenge. John Bissell of Backblocks Environmental Services leads our forest restoration efforts, and frequently goes above and beyond the expectations of his contract. We can't thank him enough for the long hours he dedicates to keeping our wildlife at Pūkaha safe. It was incredibly frustrating during the level 4 pandemic lockdown not to have John classified as an essential worker, leading to an otherwise avoidable kiwi predation. However, this highlights the incredible work that John does on a daily basis and what happens in our native bush without this protection. The discovery of long-tailed bats during a recent biodiversity audit is cause for excitement and further research in the coming year. The decision to proceed with the appointment of a Biodiversity Manager later in 2020 despite Covid-19 and the level of financial uncertainty this brings, is an indication of how seriously the organisation is taking the challenges and the opportunities ahead for this nationally important reserve.

Wildlife

The Pūkaha captive breeding programme includes working with some of New Zealand's most endangered birds such as the Shore Plover (Tūturuatu). This year we welcomed a new pair of Orange Fronted Kakariki (Kākāriki kaka) which is New Zealand's rarest parakeet with just 100-300 birds estimated left in the wild. The establishment of this new breeding programme at Pūkaha is testament to the skills and experience captive staff at Pūkaha and the trust that the recovery group holds in them.

We would like to acknowledge the special relationship that we have with Wildbase Hospital at Massey University in Palmerston North, who treat our birds when required. The vets and staff at Wildbase are extraordinary.

Commitment to the Environment

The board and management continue to look for improved sustainability practices and the upcoming build of the education centre offers us the opportunity to 'walk the talk'. We look forward to offering charging services for electric vehicles later in 2020.

Partners

Pūkaha has worked to strengthen its relationship with our Iwi Partner, Rangitāne. We appreciate their ongoing support for activities at Pūkaha, including the introduction of the cultural tours this year and assistance with the design of the new wānanga development. A bespoke carving workshop will be up and running by the end of 2020 and a crew of skilled carvers will work onsite to create taonga for the new building, overseen by kaumatua Mike Kawana and Manahi Paewai. The Department of Conservation (DoC) continues to be a valuable partner, providing invaluable support and advice to our organisation, and we value the input of Kathy Houkamau at the Board table. Both Regional Councils, Horizons and Greater Wellington, and surrounding landowners continue to be invaluable members of the Pūkaha team and essential to the success of the conservation project.

Tararua District Council and Masterton District Council both continue to support Pūkaha financially and through other means.

Destination Wairarapa and members have shone through during these difficult times creating a huge number of promotional opportunities and exposure to new markets.

We are also grateful for the contribution of the vets at Massey Wildbase in caring for our wildlife.

Sponsors and Funders

This longstanding project could not exist without the support of funders and sponsors who generously provide their time, expertise and money.

Volunteers, Neighbours and Community

We are immensely grateful to our volunteer community who are the backbone of our organisation. From our hosts and pest trappers to our supportive neighbours, we appreciate the assistance that underpins our activities.

Our Community weekends have shown that support from our locals is strong and we look forward to expanding this over the next year.

Staff & Board

Our staff are a dedicated team who make Pūkaha the special place that it is. Our General Manager, Emily Court, has been a competent leader throughout the year, dealing with a wide array of challenges, opportunities and projects and the Board are incredibly appreciative of Emily's ability to deliver on our strategic goals.

The Board has welcomed new members Moira Paewai and Murray McKee and farewelled Kate Clark and Duncan Fletcher who we thank for their input and service over the years.

Lastly, we want to acknowledge the input of Bob Francis, who stepped down from the role of Chairperson in June. Bob's passion for Pūkaha has been a driving force for improvement and projects and has made the organisation what it is today. The Board will hold an event in late 2020 to honor and thank Bob for his tireless input.

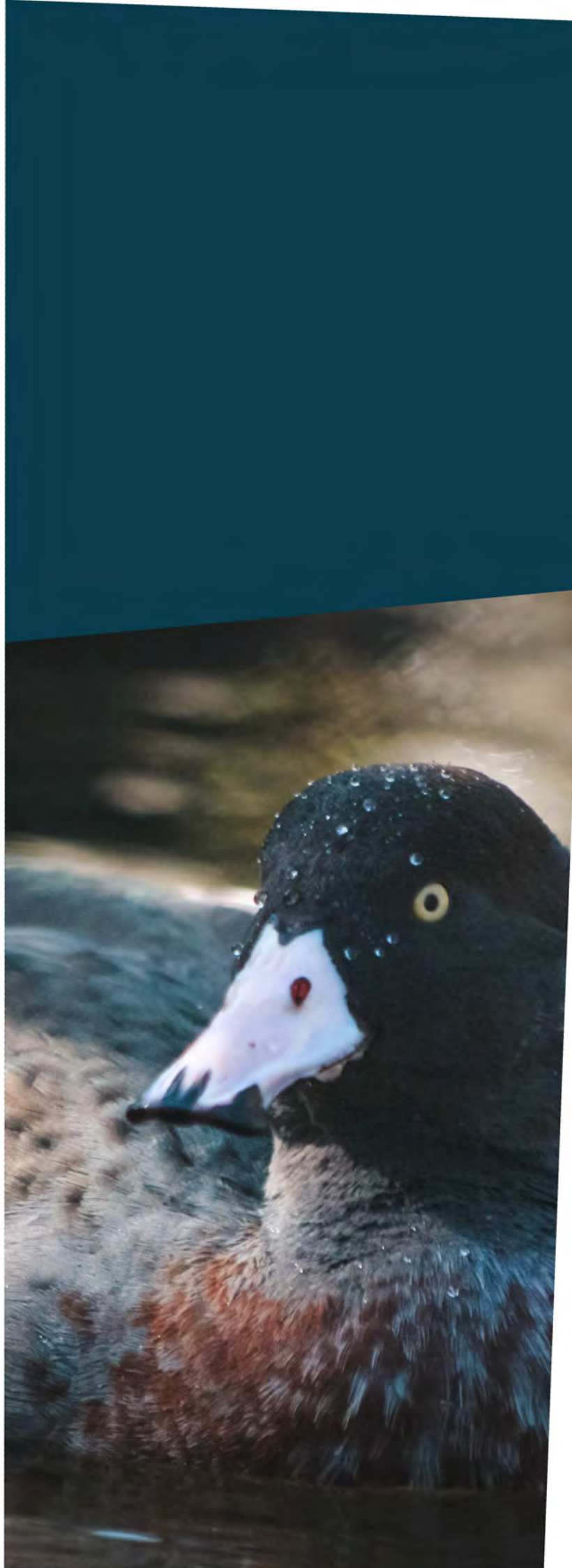
Claire Matthews & Georgina Morrison
Pūkaha Co-Chairs





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Directory

Pukaha Mount Bruce For the year ended 30 June 2020

Physical Address

Pukaha Mount Bruce Wildlife Centre

85379 State Highway 2

Mount Bruce

Masterton

Postal Address

PO Box 680

Masterton 5840

IRD Number

92-967-549

Board Members

Chairperson:

- Claire Matthews (Co-Chair) (appointed)
- Georgina Morrison (Co-Chair) (appointed)

Board Members:

- Bob Francis (resigned)
- Duncan Fletcher (retired)
- Reg Kemper (Department of Conservation)
- Kate Clark (retired)
- Russell Kawana (Rangitane o Wairarapa) (retired)
- James Murray McKee (appointed)
- Moira Paewai (appointed)
- Tina te Tau-Brightwell (Rangitane o Wairarapa) (appointed)

General Manager:

- Emily Court

Honorary Chartered Accountant (Compiler)

Enumerate Limited

Chartered Accountants

444 Queen Street

Kuripuni

Masterton

Auditor

Sellar & Sellar



Directory

81 Queen Street

Masterton

Solicitor

Innes Dean Tararua Law

Cnr Rangitikei and King Street

Palmerston North

Bankers

Westpac Bank

185 Queen Street

Masterton

Definitions

Auditor: "A "qualified auditor" is a person, often a member of the New Zealand Institute of Chartered Accountants, recognised under the Financial Reporting Act 2013 and engaged by the Pukaha Mount Bruce Board to review the Board's activities to ensure the validity and legality of their financial records and performance, and to express an opinion on whether the financial statements comply with the required accounting standards and fairly reflect the Board's performance and position giving readers reasonable assurance about the reliability of the information presented.

Compiler: "A member of the New Zealand Institute of Chartered Accountants engaged by the Pukaha Mount Bruce Board to prepare and present financial information in a specified form in accordance with a specified basis of accounting, without undertaking to express any assurance on the information."

Entity Information

Pukaha Mount Bruce

For the year ended 30 June 2020

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

Legal Name of Entity

Pukaha Mount Bruce Board

Entity Type

Registered Charitable Trust

Charitable Entity Number

CC20604

Registration Number

1819047

Entity's Purpose and Mission

Vision and Mission

To be recognized nationally and internationally as Aotearoa New Zealand's number one mainland, indigenous wildlife centre.

Our unique role in contributing to our country's heritage is re-creating a predator free natural environment where rare native birds, plants and other wildlife can breed and thrive, Rangitane are respected and present, visitor engagement is meaningful and authentic, and we demonstrate leadership to improve the ecological balance in Aotearoa New Zealand and internationally. Pukaha Mount Bruce comprises two interdependent operations; the science-based wildlife sanctuary and the visitor-centre based tourism and advocacy business. While both are necessary for the sustainability of the operation, they have competing demands and, without a clear purpose and strategy, and careful management, the success of one could counter the success of the other.

Entity Structure

Board Structure:

Pukaha Mount Bruce Board resolved and accepted to execute a new constitution in accordance with the Charitable Trusts Act 1957 which was signed 18 November 2019.

The Board Trust constitution has been updated to allow for no less than five members and up to eight appointed members, including one person appointed by Rangitane o Wairarapa, one person appointed by the Department of Conservation and up to six members being appointed by the Board members. In addition, up to three co-opted members may be appointed for a specific purpose as determined by the Board.

The Board elects its own Chairperson. The maximum tenure for the Chairperson has been updated for a term of one year and may be re-appointed for an indefinite number of consecutive terms.

Organisation Structure:

See appendix one for a breakdown of the organisation structure. Two of the positions in the chart, being the Biodiversity Manager and Education Manager have not yet been filled.



The General Manager is responsible for the overall performance of the organisation. The General Manager is supported by a leadership team covering the specialised areas of Finance, Commercial (hospitality and tourism), Biodiversity, Education and Forest Restoration.

Main Sources of Entity's Cash and Resources

Pukaha Mount Bruce generates its revenue from admissions, retail sales, café sales, grants, donations, sponsorship and fund raising events.

Entity's Reliance on Volunteers and Donated Goods or Services

Pukaha Mount Bruce continues to be a community project, dependent on the generous support of volunteers from across the regions and abroad to carry out some of the essential tasks in the forest and in the visitor centre.

The COVID-19 lockdown had a significant impact on volunteering hours this financial year. No international volunteers have been hosted since the beginning of lockdown in March and local volunteering was also put on hold for an extended period to ensure the safety of our volunteers during this difficult time. The total volunteering hours for the year was 9,251 and 12,003 in the previous year. Due to the likely ongoing border restrictions, the Pukaha Mount Bruce volunteer programme will be reviewed over the coming year with a view to enhancing volunteering opportunities for New Zealanders.

The 2019 Garden Tour was another successful event that could not have taken place without the generous support of volunteers. These volunteers welcomed all the visitors to each garden and ensured that all health and safety regulations were being adhered to. Also without the support of all the very clever and generous gardeners the Garden Tour would not have been the success it was, they work tirelessly to prepare their gardens and properties for this fundraising event.

Pukaha Mount Bruce wishes to thank the community including individuals, families and loyal businesses who continue to support Pukaha Mount Bruce and make a real contribution to this important conservation project.



Approval of Performance Report

**Pukaha Mount Bruce
For the year ended 30 June 2020**

The Board of Trustees are pleased to present the approved performance report including the historical financial statements of Pukaha Mount Bruce Board for year ended 30 June 2020.

APPROVED



Claire Matthews

Co-Chairperson

Date 16 November 2020



Georgina Morrison

Co-Chairperson

Date 2 December 2020

Statement of Service Performance

Pukaha Mount Bruce

For the year ended 30 June 2020

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

Description of Entity's Outcomes

The strategic goals and key performance indicators that were agreed to (below) in 2018 are used to monitor and manage the performance of the organisation throughout the year. This financial year has been particularly significant with the commencement of a cornerstone project 'Te Wānanga Taiao', the Environment and Ecology Education programme, including the build of an education and overnight stay facility. This project is expected to make important contributions to conservation, financial sustainability, community and education goals. Pūkaha Mount Bruce has successfully secured \$2.5 million dollars from the Ministry of Business, Innovation and Employment (MBIE), Provincial Growth Fund (PGF) for this estimated \$4.1 million dollar project.

This years progress against each of the Strategic Goals is as follows:

1. Predator free

The past year has seen a significant spike in almost all main predator types. In particular ferrets and feral cats have been in abundance in the surrounding environment. Despite these challenges the results of the trapping work were excellent with very low incursion numbers. Unfortunately the COVID-19 level 4 lockdown rules halted trapping which resulted in a significant predation event with two ferrets killing six monitored kiwi. This was a serious blow to the wild kiwi programme at Pūkaha Mount Bruce.

2. Restoration of the forest

A second, follow up, biodiversity audit was underway when the country went into level 4 lockdown in March 2020 and therefore the depth of measurements and analysis was not able to be completed as hoped. The discovery of log tailed bats as a part of this study is a significant highlight.

The Technical Advisory Group meeting in December 2019 was well attended by partners including, the Regional Councils, Department of Conservation (DOC) and surrounding neighbours. The purpose of this annual meeting is to discuss and review the forest restoration programme and seek input into planning for the year ahead.

As a result of this meeting, intensive weed control (Old Man's Beard) was undertaken by Horizons Regional Council with the support of DOC on the Northern end of the reserve and bush blocks on neighbouring land.

3. Increase numbers of historical native wildlife species

It was another big year for the captive breeding team with some successes and challenges.

Breed for release results include;

Shore Plover – 11 chicks

Whio – 2 ducklings

Pateke – 11 ducklings

Kaka – 4 chicks

Red Crowned Kakariki – 6 chicks

Yellow Crowned Kakariki – 5 chicks

Orange Fronted Kakariki – 4 (new breeding programme 2019)

Kiwi (Operation Nest Egg) – 3 chicks from Pukaha birds and 23 chicks from other reserves



4. Nationally recognised place of ecological knowledge and learning

School engagement has continued at good levels and this has been further enhanced by the Te Hiko o Pūkaha, with a number of school cultural and language classes taking up the opportunity to learn about the ngāhere and the history with this special culture tour.

Pūkaha Mount Bruce hosted a Captive Breeding intern for the year and this intern is now employed in the team.

Research at the reserve has included Massey University Kiwi genetics research and an Agresearch research programme site for on E. coli and water quality.

Securing \$2.5 million PGF funding to support Te Wānanga Taiao (Environment and Ecology Education Programme) is a significant turning point for Pūkaha Mount Bruce in terms of our goals to grow environmental education.

A partnership with UCOL will see the commencement of Ranger Training onsite later in 2020.

5. Embrace and represent our cultural and physical heritage

Waitangi Day, February 2020, marked a very special and momentous occasion for Rangitāne and for Pūkaha. A moving ceremony was held to return Pūkaha to Rangitāne as agreed in the Treaty of Waitangi settlement deed signed in 2016. The Governor General as representative of the Queen, formally returned the reserve to Representatives of the iwi. The event was widely attended by whanau from across both Wairarapa and Tamaki Nui-a-rua rohe.

Te Hiko o Pūkaha, the cultural tour of Pūkaha, was launched in 2019 and has steadily gained interest and attention of the media and visitors. This tour continues to be a cornerstone visitor experience that tells the story of Pūkaha from a Rangitāne perspective.

Our cultural advisor, Wayne Pitau and cultural host, Everlyne Chase have done an excellent job of encouraging all staff to learn Maori language and tikanga and to incorporate Maori practise and world view in all aspects of our operations. All tours, talks and visitor interactions now include Maori language and story telling.

6. Sustainable, balanced management and growth

Financial:

The year end result is a positive one, especially given the challenges that have been faced with COVID-19. We are truly grateful to the Government for supporting Pūkaha Mount Bruce and all affected businesses with wage subsidy payments that allowed us to continue to retain and pay all staff despite an extended closure.

Environmental:

Procurement practices continue to place environmental considerations high on the list.

The 'Te Wānanga Taiao' project is a significant opportunity for Pūkaha to place a spotlight on environmental best practice in design and build. The board has employed a quantity surveyor with a special focus on sustainable building practices to assist with this goal.

An exciting development for Pūkaha is a new partnership with Meridian Energy who have agreed to install two Electric Vehicle charge stations onsite as a part of their plans to grow an EV network around the country. These chargers are due to be commissioned and will be available for public use before the end of 2020.

Social:

Pūkaha's partnership with the local team at Work and Income has resulted in the placement of 4 clients into meaningful positions in the reserve. Each of these employees have made a positive contribution to the team.

The volunteer programme continues to be an important contributor to the work of Pūkaha and an excellent means of connecting with the community. As well as regular volunteers, corporate and school groups have also contributed with working bee days.

The annual community open day held in October 2019 was another huge success with over 1,500 coming through the reserve in one day.



A "koha entry" weekend during Queen's Birthday weekend to celebrate the lowering of Covid-19 Alert levels and reopening of the reserve was also a huge success and very well received.

7. Nationally and internationally recognised visitor destination

Prior to March 2020 visitor numbers were tracking to plan with steady growth on the previous year. International visitor numbers were growing steadily and at the end of February 61.6% of all visitors were from overseas. February was a record month with 20 different bus tours stopping at Pūkaha.

The eight week closure due to Covid-19 lock down and subsequent restriction on group numbers has put a dampener on visitor numbers. Since reopening in June 2020, Pūkaha has worked closely with local tourism group, Destination Wairarapa and WellingtonNZ to focus on working collaboratively to connect with locals and growing domestic tourists to the region. This approach, and New Zealanders' appetite to explore their own country, has been hugely positive with visitor numbers, over the normally slow winter months, better than ever. A total of 40,000 visitors for the full year, while below target, is very pleasing under the circumstances.

Just as important as visitor numbers is visitor satisfaction. Google reviews were particularly pleasing, with at least 90% satisfaction (4 star or greater) for all but one month of the year. The written feedback and comments by reviewers is heartening and evidence that our focus on attracting the right customers with accurate and authentic messaging is working well.

8. Commercial/business viability

Pūkaha Mount Bruce strives to balance commercial and non-commercial revenue streams to ensure long term financial viability. For the 2019-2020 financial year the proportion of non-commercial revenue was particularly influenced by the Te Wānanga Taiao project grants received and the COVID-19 wage subsidy.

Commercial – 59% (Target 60%)
Donations, Fundraising and Grants – 37% (Target 20%)
Corporate Sponsorship – 4% (Target 20%)

Spend per visitor was lower than last year at \$21.17pp (\$22.77 last year) and below the target of \$28.00. This was in part due to the loss of international visitors from early March 2020.

The café continues to make very promising improvements in turnover and profitability which have only been slowed by the COVID-19 lockdown.



Statement of Financial Performance

Pukaha Mount Bruce

For the year ended 30 June 2020

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

	NOTES	2020	2019
Revenue			
Donations, fundraising and other similar revenue			
Donations received	1	25,994	84,957
Fundraising Revenue	1	105,887	101,221
Grants	1	508,342	441,630
Total Donations, fundraising and other similar revenue		640,223	627,809
Fees, subscriptions and other revenue from members	1	9,067	7,478
Revenue from providing goods or services	1	1,172,439	1,340,823
Interest, dividends and other investment revenue	1	9,967	14,858
Other revenue	1	204,821	28,059
Total Revenue		2,036,517	2,019,026
Expenses			
Expenses related to public fundraising	2	24,930	38,316
Volunteer and employee related costs	2	11,698	9,051
Costs related to providing goods or service	2	1,833,209	1,854,287
Other expenses	2	178,731	169,552
Total Expenses		2,048,568	2,071,206
Surplus/(Deficit) for the Year		(12,051)	(52,179)

Statement of Financial Position

Pukaha Mount Bruce

As at 30 June 2020

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

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank accounts and cash	3	323,240	299,943
Debtors and prepayments	3	(13,936)	58,680
Inventory	3	26,444	25,923
Investments	3	262,140	260,000
Environment & Ecology Programme - Work In Progress	3	92,071	-
Total Current Assets		689,960	644,546
Non-Current Assets			
Property, Plant and Equipment	5	5,091,491	5,203,553
Total Non-Current Assets		5,091,491	5,203,553
Total Assets		5,781,450	5,848,099
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	89,535	160,622
Employee costs payable	4	80,505	62,303
Unused donations and grants with conditions	4	292,431	317,952
Other current liabilities	4	3,506	42,472
Total Current Liabilities		465,977	583,349
Non-Current Liabilities			
Loans	4	372,880	310,107
Total Non-Current Liabilities		372,880	310,107
Total Liabilities		838,858	893,456
Total Assets less Total Liabilities (Net Assets)		4,942,593	4,954,643
Accumulated Funds			
Accumulated surpluses or (deficits)	6	4,942,593	4,954,643
Total Accumulated Funds		4,942,593	4,954,643



Statement of Cash Flows

Pukaha Mount Bruce
For the year ended 30 June 2020

'How the entity has received and used cash'

	2020	2019
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	606,441	552,290
Fees, subscriptions and other receipts from members	9,067	7,478
Receipts from providing goods or services	1,187,830	1,393,938
Interest, dividends and other investment receipts	9,257	13,737
Cash receipts from other operating activities	183,776	7,847
GST	47,501	16,226
Payments to suppliers and employees	(1,916,137)	(1,801,845)
Payments for fundraising activities	(23,264)	(37,907)
Cash flows from other operating activities	(2,243)	(2,250)
Total Cash Flows from Operating Activities	102,228	149,514
Cash Flows from Investing and Financing Activities		
Receipts from investments matured	150,000	201,236
Cash Flows from Other Investing and Financing Activities	300	-
Proceeds from loans borrowed from other parties	56,800	-
Payments to acquire property, plant and equipment	(102,444)	(120,621)
Payments to investments	(150,000)	(200,000)
Movement of loans borrowed from other parties	(33,786)	38,786
Total Cash Flows from Investing and Financing Activities	(79,131)	(80,599)
Net Increase/ (Decrease) in Cash	23,097	68,914
Cash Balances		
Cash and cash equivalents at beginning of period	300,023	231,109
Cash and cash equivalents at end of period	323,120	300,023
Net change in cash for period	23,097	68,914

Statement of Accounting Policies

Pukaha Mount Bruce For the year ended 30 June 2020

'How did we do our accounting?'

Reporting Entity

The Pukaha Mount Bruce Board (the Board) is a charitable trust set up to benefit Pukaha Mount Bruce. The Board is of the view that the Board is a public benefit entity for financial reporting purposes.

The Objects for which the Board is established are:

1. To provide strategic guidance to Pukaha Mount Bruce.
2. To establish key performance indicators and monitor achievement of those indicators.
3. To ensure the economic and environmental sustainability of Pukaha Mount Bruce.
4. To aid and promote the conservation, restoration and protection of New Zealand's native flora and fauna and natural ecosystems.
5. To educate the public of New Zealand in general and overseas visitors on the need for conservation and further restoration and protection of New Zealand's indigenous flora and fauna and natural ecosystems.
6. To encourage public support for and involvement in the conservation of indigenous flora and fauna and natural ecosystems.
7. To promote and incorporate the cultural values of tangata whenua in relation to natural ecosystems and Te Taiao principles.

The Board consists of up to eight appointed members. The appointed members are:

1. One person appointed by Rangitane o Wairarapa as its representative on the Board who shall be a member of the Rangitane O Wairarapa Runanga Board or nominee of the Rangitane O Wairarapa Runanga Board.
2. One person appointed by the Director General of the Department of Conservation as his or her representative on the Board.
3. Up to six External Members that will be appointed by the Board Members.
4. The Board may also appoint up to three Co-opted Members.

The Pukaha Mount Bruce partners, Rangitane o Wairarapa and the Department of Conservation have agreed to work together to provide strategic direction for Pukaha Mount Bruce. The Pukaha Mount Bruce Partners agree to respect, promote and assist each other with achieving each organisation's objectives in respect to the achieving of the collective vision and objects of Pukaha Mount Bruce. The Board is committed to working co-operatively and maintaining the highest standards of professionalism and integrity to achieve the Objects of the Board.

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 at the tier three level unless the Board upgrade by choice to report at tier two to avoid fluctuating reporting standards.

Measurement Basis

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars.

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

The Board 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 overdrafts and short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Grants

Grants are recorded as income as received unless there are unfulfilled conditions attaching to the grant, in which case the amounts relating to the unfulfilled conditions is recognised as a liability and released to income as the conditions are fulfilled.

Donations

Donations are recorded as revenue when their receipt is formally acknowledged by the board.

Interest Income

Interest income on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

Operating Lease Payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease.

Accounts Receivable

Accounts Receivable represents items that the Board has issued invoices for, but has not received payment for at year end. They are initially recorded at fair value and subsequently recorded at the amount the Board realistically expects to receive. A provision for impairment of Accounts Receivable is established where there is objective evidence the Board will not be able to collect all amounts due according to the original terms of the debt.

Inventories

Inventories are consumable items held for sale. They are stated at the lower of cost and net realisable value. Cost is determined by the cost of the last stock purchase. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale. The write down from cost to net realisable value is recorded as an expense in the income statement.

Investments

Short term deposits have maturities between three months and one year. Investments in deposits are measured at amortised cost using the effective interest method.

At balance date the Board assesses whether there is any objective evidence that an investment is impaired. Any impairment loss is recorded as an expense in the income statement.

Property, Plant and Equipment

Furniture and plant are stated at valuation less depreciation.



Property, plant and equipment acquired with individual values less than \$500 are not capitalised, they are recognised as an expense in the income statement.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value).

Depreciation

Depreciation is charged for all property, plant and equipment.

- Furniture and Plant: 7.8% to 50% Cost Price.
- Buildings: 0% to 3% Cost Price.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Board prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

Financial Assets and Liabilities

The Board's financial assets comprise cash and cash equivalents, debtors, GST receivable and investments. All of these financial assets are categorised as " loans and receivables" for accounting purposes in accordance with financial reporting standards.

The Board's financial liabilities comprise creditors ,GST payable and loans. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial standards.

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

Pukaha Mount Bruce

For the year ended 30 June 2020

	2020	2019
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations		
Donated Services	-	31,500
Donations - Dinner	-	14,461
Donations	25,994	28,996
Education Donation	-	10,000
Total Donations	25,994	84,957
Fundraising		
Corporate Sponsorship Income	46,263	37,000
Dinner Ticket Sales	(795)	12,452
Sponsor a Hectare	2,991	3,025
Garden Tour - Income	39,573	48,744
Online Fundraising Campaigns	4,205	-
Environment & Ecology Programme Sponsorship	13,650	-
Total Fundraising	105,887	101,221
Grants		
Grants	449,562	75,000
Grants - Local Government	20,000	20,000
Grants - Tararua Council	14,359	12,500
Grants - Carpark	(1,100)	8,510
Forest Restoration Pub Charity Grant	317,952	643,572
Less Unspent Grants	(292,431)	(317,952)
Total Grants	508,342	441,630
Total Donations, fundraising and other similar revenue	640,223	627,809
Fees, subscriptions and other revenue from members		
Membership Fees	9,067	7,478
Total Fees, subscriptions and other revenue from members	9,067	7,478
Revenue from providing goods or services		
Admissions	398,432	458,942
Cafe Revenue	274,063	319,608
Captive Management Contracts	17,667	58,888
Captive Management Contract - DOC	308,509	284,300
House Rental	7,480	15,800
Manukura Royalties	1,856	1,491
Visitor Centre Retail Sales	164,432	201,793
Total Revenue from providing goods or services	1,172,439	1,340,823
Interest, dividends and other investment revenue		



	2020	2019
Interest Income	9,967	14,858
Total Interest, dividends and other investment revenue	9,967	14,858
Other revenue		
Accounting Services - Donated by Enumerate Chartered Accountants	7,956	11,843
Audit Fees - Donated by Sellar & Sellar	4,725	-
Other Revenue	3,419	8,282
Vehicle Lease - Donated	7,500	7,933
Wage Subsidy - COVID-19	181,222	-
Total Other revenue	204,821	28,059
	2020	2019

2. Analysis of Expenses

Expenses related to public fundraising

Dinner Costs	160	15,678
Garden Tour	24,770	22,638
Total Expenses related to public fundraising	24,930	38,316

Volunteer and employee related costs

Fringe Benefit Tax - FBT	2,243	2,250
Staff Expenses	9,456	6,802
Total Volunteer and employee related costs	11,698	9,051

Costs related to providing goods or services

Visitor Centre	305,064	379,428
Cafe	97,676	123,543
Species Management	38,405	51,491
Marketing	29,671	35,056
Wages	1,023,681	935,321
Board	9,644	14,280
Restoration	236,852	273,100
Project Expenses	1,769	10,568
Rebrand	2,915	-
Strategic Plan	-	31,500
Total Costs related to providing goods or services	1,745,678	1,854,287

Other expenses

Interest & Finance Charges	17,583	19,319
Accounting Software Fees	540	521
Accounting Services - Enumerate Chartered Accountants	7,956	11,843
Audit Fees	7,225	2,500
Depreciation	132,507	127,316
Legal Fees	12,919	8,053
Total Other expenses	178,731	169,552



	2020	2019
3. Analysis of Assets		
Bank accounts and cash		
Westpac Cheque Account	31,090	283,085
Wage Subsidy Money	1	15,452
PGF - Wānanga	290,549	7
STAPPS money	-	-
32 Day Notice Saver	-	-
Cash Float - Cafe	250	250
Cash Float - Visitors Centre	1,350	1,150
Total Bank accounts and cash	323,240	299,943
Debtors and prepayments		
Accounts Receivable	6,103	19,967
GST	(42,841)	13,577
Interest Receivable	2,103	3,533
Prepayments	20,699	21,604
Total Debtors and prepayments	(13,936)	58,680
Inventory		
Stock on Hand - Cafe	3,661	4,592
Stock on Hand - Visitor Centre	22,783	21,331
Total Inventory	26,444	25,923
Other current assets		
Environment & Ecology Programme - Work in Progress	179,602	-
Total Other current assets	179,602	-
Investments		
Wairarapa Building Society Term Deposit I31	120,000	120,000
Wairarapa Building Society Term Deposit I31.1	142,140	140,000
Total Investments	262,140	260,000
	2020	2019
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	89,235	160,622
Bond Received	300	-
Total Creditors and accrued expenses	89,535	160,622
Employee costs payable		
Wages - Accrued Leave	80,505	62,303
Total Employee costs payable	80,505	62,303
Unused donations and grants with conditions		
Unspent Grants - Pub Charity, Trust House, WBS & Ministry of Business, Innovation and Employment	292,431	317,952
Total Unused donations and grants with conditions	292,431	317,952



	2020	2019
Other current liabilities		
Current Portion - Flexirent	3,470	3,081
Current Portion - Wairarapa Building Society	36	39,391
Total Other current liabilities	3,506	42,472
Loans		
Department of Conservation - Estate V Anderson	140,000	140,000
Flexirent - Lease to Own - Cafe Oven	32	3,502
Inland Revenue - Small Business Cashflow (Loan) Scheme	56,800	-
Wairarapa Building Society	176,048	166,605
Total Loans	372,880	310,107
	2020	2019

5. Property, Plant and Equipment

Buildings		
Buildings at cost	5,926,339	5,926,339
Accumulated depreciation - buildings	(993,232)	(877,958)
Total Buildings	4,933,107	5,048,382
Plant and Office Equipment		
Plant and office equipment at cost	252,463	232,018
Accumulated depreciation - plant and office equipment	(94,080)	(76,847)
Total Plant and Office Equipment	158,383	155,171
Total Property, Plant and Equipment	5,091,491	5,203,553
	2020	2019

6. Accumulated Funds

Accumulated Funds		
Opening Balance	4,954,643	5,006,822
Surplus/ (Deficit) for the Year	(12,051)	(52,179)
Total Accumulated Funds	4,942,593	4,954,643
Total Accumulated Funds	4,942,593	4,954,643

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2020 (2019 - nil).

8. Significant Grants and Donations with Conditions Recorded as a Liability

A grant of \$294,441.83 was received from Pub Charity Limited. This was for use on the Forest Restoration Programme for the year 1 July 2019 to 30 June 2020. The funds were unable to be utilised for the year ended 30 June 2020 due to COVID-19 therefore there is \$54,739.84 unspent to use by 30 September 2020 as approved by Pub Charity Limited.

A grant of \$300,000.00 was received from Ministry of Business, Innovation and Employment and a grant of \$100,000.00 was received from Trust House. These are for use on the Environment and Ecology Programme Te Wananga Taiao Project. At 30 June 2020 there was \$237,691.50 unspent.

9. Events After the Balance Date



Grants/Funding Approved But Not Received

On 1 April 2020 Pukaha Mount Bruce Board signed a funding agreement with the Ministry of Business, Innovation and Employment to assist in the funding of the Environment and Ecology Programme Te Wananga Taiao. The total funding available is up to \$2,500,000. Where \$300,000 (GST Excl) has been received prior to 30 June 2020 for the design phase of the project and the remaining \$2,200,000 has not yet been received for the construction phase. There have also been co-funding sponsorship agreements confirmed at 30 June 2020 with Farman Turkington Forestry Ltd, Juken NZ Ltd, Tumu, & Trust House (as above) to help support the funding of the Environment and Ecology Programme Te Wananga Taiao.

On 18th June 2020 Pukaha Mount Bruce Board received verbal approval (no signed documentation) that a grant from Ministry of Business, Innovation and Employment for \$300,000 for the Strategic Tourism Assets Protection Programme.

The Board has been advised that no other grants/funding were outstanding at balance date.

10. Commitments

On 1 October 2018 Pukaha Mount Bruce Board entered into a commitment with Programmed Maintenance Services (NZ) Limited with a contract term of seven years. The contract states a value of \$55,224.00 (Excl GST) but is subject to variation.

During the year ended 30 June 2020 Pukaha Mount Bruce Board entered into a commitment for the project called 'Environment and Ecology Programme Te Wananga Taiao'. This commitment involved an estimated value of \$4,100,000. This commitment involved construction of an overnight accommodation facility, nocturnal boardwalk, replacement workshop, aviaries, a carving whare and an education and training programme. At balance date no contracts were in place with contractors for this project as the plans were still being finalised and are still to be approved by the Board.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

	2020	2019
12. Specific Donations, Grants & Sponsorships		
Education Programmes		
T.G. Macarthy Trust	-	10,000
Total Education Programmes	-	10,000
Forest Restoration Programme		
Tararua District Council	13,750	12,500
Masterton District Council	20,000	20,000
Pub Charity Ltd	294,442	643,572
Less Unspent Grants	(54,740)	(294,442)
Total Forest Restoration Programme	273,452	381,630
Carpark & Stormwater Project		
Eastern & Central Community Trust	-	-
Higgins	-	10,000
Trust House Charitable Trust	15,000	15,000
Wairarapa Building Society	7,050	8,510
Less Unspent Grants	-	(23,510)
Total Carpark & Stormwater Project	22,050	10,000
Trust House Charitable Trust	-	-
OMV Upstream	-	-



	2020	2019
Feasibility Study		
Trust House Charitable Trust	-	15,000
Total Feasibility Study	-	15,000
Environment and Ecology Programme Te Wananga Taiao		
Ministry of Business, Innovation and Employment	300,000	-
Trust House Charitable Trust	100,000	-
Less Unspent Grants	(237,692)	-
Total Environment and Ecology Programme Te Wananga Taiao	162,309	-
Other Donations, Grants & Sponsorship		
Dinner Donations	-	14,461
Hectare Donations	2,991	2,647
Grant - Department of Conservation	-	60,000
Grant - Kiwis for Kiwi	25,000	-
Grant - Ministry of Social Development	17,017	-
Grant - Southern Trust	7,545	-
Sponsorship - Hard Seltzer Co	3,000	-
Sponsorship - Homecare Medical	2,000	2,000
Sponsorship - Innes Dean Tararua Law Limited	5,000	10,000
Sponsorship - Kahu Security	2,550	-
Sponsorship - Kiwi Recruitment	-	5,000
Sponsorship - Macpac New Zealand	4,348	-
Sponsorship - Technology Solutions	7,352	-
Sponsorship - Trust House	-	10,000
Sponsorship - Tumu Masterton	15,883	-
Sponsorship - Westpac New Zealand Ltd	10,000	-
Bequest - Estate B G McClelland	-	1,329
Bequest - Estate R P Lowe	-	5,000
Bequest - Estate L D Rolston	-	5,000
Total Other Donations, Grants & Sponsorship	102,686	115,437
Grants included in Revenue from providing goods and services		
Department of Conservation	308,509	284,300
Total Grants included in Revenue from providing goods and services	308,509	284,300
Total Specific Donations, Grants & Sponsorships	869,005	816,367

13. Hectare Donations

Donations were received from the public for the restoration of the Pukaha Mount Bruce Forest.

14. Accountancy and Audit Services

Enumerate Limited provides accounting services to the Board at no charge. Sellar and Sellar provides audit services to the Board at a discounted amount. These discounts provided by these Accountancy firms are part of their community support programmes and are effectively donations.

15. Vehicle Lease



Fagan Ford Masterton provide a 2019 Ford Focus Wagon for use by the Board. The vehicle is provided at no charge and is effectively a donation.

16. Interest Income

During the 2020 year the Board received interest on its bank accounts and term deposits. Note the interest received on the \$140,000 investment from the Department of Conservation - Estate of V Anderson can only be applied to scholarship expenses (50%) and translocation of bird species (50%) as described in the memorandum of understanding.

Interest Earned:

- Wairarapa Building Society Term Deposits: \$8,403.15 (2019: \$7,989.17)
- Westpac Bank Term Deposits: \$1,670.13 (2019: \$0.00)
- Westpac Bank: \$1,319.84 (2019: \$5,747.38)

17. Department of Conservation - Forest Restoration Programme

The Department of Conservation, by arrangement with the Board, were project managers for the restoration of the Pukaha Mount Bruce Forest until 30 June 2016. From 1 July 2016 the programme was fully the responsibility of the Board.

18. Education Programmes

The education programmes are run as part of the visitor centre operation. Grant funding is sought to assist with these programmes.

19. Tagged Funds

The Board has the following tagged funds. These funds are held in separately identified bank accounts.

- Forest Restoration - Capital Fund (WBS I31): \$120,000 (2019: \$120,000).
- Department of Conservation - Estate V Anderson - Elwin Welch Memorial Scholarship (WBS I31.1): \$142,140 (2019: \$140,000).

20. Wages - Accrued Leave

This year this there is accrued leave at balance date amounting to \$80,505 (2019: \$62,303).

21. Wairarapa Building Society Loan

A loan facility is in place with the Wairarapa Building Society. The limit of this facility is \$250,750 had a term of 5 years from 29 July 2014. This term has expired and has been renewed from 26 June 2018 with a term of 5 years to 26 June 2023.

The balance of the loan as at 30 June 2020 is \$176,065 (2019: \$205,996).

The current interest rate applicable is 5.500%.

22. Department of Conservation - Estate V Anderson - Elwin Welch Memorial Scholarship

In 2009 the Board received a loan of \$140,000 from the Department of Conservation from Estate of V Anderson. The loan is for a 10 year period with no interest repayable on the loan over the period of the loan. Under a memorandum of understanding only the interest accumulated on the initial deposit is available to establish a scholarship fund in the memory of Elwin Welch (50%) and for the translocation of bird species under Department of Conservation management/supervision (50%).

The loan was due to be repaid during the 2019 year. Department of Conservation and the Executors are looking to have the loan arrangement extended and the funds remain on deposit at the WBS subject to the Board approving the terms and conditions or the rearrangement.

Interest Received for the Year: \$4,152 (including accrual of \$1,682)



Scholarship Paid: \$2,076 (held at 30 June 2020 for future payment)

Forest Restoration Programme: \$2,076

23. Lease Agreement - Department of Conservation

On 1 March 2010 the Board entered into a lease agreement with the Department of Conservation for a term of 30 years for the occupancy of the land where the visitor centre is located. The Visitor Centre and Café is owned and operated by the Board.

24. Related Parties

During the period there was a related party transaction between Focus Consulting and Pukaha Mount Bruce Board. Focus Consulting provided services totalling approximately \$76,155 of which \$7,849 was donated back to the Board. This work was completed by Lester Wolfreys, whom is the partner to Emily Court, the General Manager of Pukaha Mount Bruce. Lester Wolfreys is also the named Project Manager for the Environment and Ecology Programme Te Wananga Taiao.

Other than the transaction disclosed there has been no other material transactions between the Board and any related parties.

25. Significant Donated Assets - Department of Conservation

On 20 June 2016 the Board and the Department of Conservation signed a memorandum of understanding regarding the transfer of significant assets (including buildings and other structures) from the Department to the Board. During the year the following assets were transferred to Board ownership and have been declared as donations (Buildings & Structures Donated):

- Wooden House (\$135,000 - WPC Valuation 1 December 2016)
- Brick House (\$123,000 - WPC Valuation 1 December 2016)
- Staff Quarters/ Volunteer Accommodation (\$123,000 - WPC Valuation 1 December 2016)
- Services Block (\$105,000 - WPC Valuation 1 December 2016)
- Workshop (\$104,000 - WPC Valuation 1 December 2016)
- Aviary (\$34,000 - WPC Valuation 1 December 2016)
- Aviary (\$34,000 - WPC Valuation 1 December 2016)

26. Wage Subsidy COVID-19

Pukaha Mount Bruce Board received the Ministry of Social Development (MSD) Wage Subsidy on the 29th of March 2020 of \$181,221.60. This has subsequently been passed onto the employees whom they received the subsidy for. The start date of the subsidy was 27 March 2020 through to 18 June 2020 therefore the full subsidy has been utilised prior to 30 June 2020. Pukaha Mount Bruce Board also applied and received the second round of the MSD Wage Subsidy post balance date on 13 July 2020 of \$112,355.20.

The affects of the pandemic are still unknown and are unable to be quantified by the Pukaha Mount Bruce Board.

27. Inland Revenue Small Business Cashflow (Loan) Scheme

Pukaha Mount Bruce Board received the Small Business Cashflow (Loan) Scheme from Inland Revenue on 4 June 2020 of \$56,800.00. The scheme has a term of 5 years. If the loan is repaid by 5 June 2021 the loan is interest free. If the loan is repaid after 5 June 2021 then interest is charged for the period since the loan amount was made available to Pukaha Mount Bruce Board at an interest rate of 3%p.a. Other conditions of the scheme are that repayments are not compulsory in the first 24 months and voluntary payments can be made at anytime. After 24 months has past then there is a requirement to make regular payments for both the principal and interest portions.



INDEPENDENT AUDITOR'S REPORT

To the Members of Pukaha Mount Bruce Board

Opinion

We have audited the accompanying performance report of Pukaha Mount Bruce Board on pages 3 to 24, 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 2020, the statement of financial position as at 30 June 2020, the statement of accounting policies and other explanatory information.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report:

- 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 performance report on pages 3 to 24 presents fairly, in all material respects:
 - the entity information for the year ended 30 June 2020;
 - the service performance for the year then ended; and
 - the financial position of Pukaha Mount Bruce Board as at 30 June 2020, and 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 in New Zealand by the New Zealand Accounting Standards Board.

Basis for Qualified Opinion

The Pukaha Mount Bruce Board's activities involve significant cash transactions. In common with other organisations of a similar nature, control over this income is limited. We were unable to obtain sufficient appropriate audit evidence about cash income and consequently, we were unable to determine whether any adjustments to these income amounts were necessary.

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 Pukaha Mount Bruce Board in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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, Pukaha Mount Bruce Board.

Restriction on Responsibility

This report is made solely to the Members, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work 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 Members as a body, for our audit work, for this report, or for the opinions we have formed.

Board's Responsibility for the Performance Report

The Board 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 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 in New Zealand by the New Zealand Accounting Standards Board, and
- (c) for such internal control as the Board determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Board are 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 Board either intend to liquidate the entity 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 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 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 Board 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 Board 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.

The image shows a handwritten signature in blue ink. The signature is written in a cursive style and appears to read 'Sellar & Sellar'. There are two distinct parts to the signature, suggesting it might be a joint signature or a signature for a firm.

Sellar & Sellar
Masterton
12 November 2020

Appendix One - Pūkaha Organisation Chart as at August 2020

