



PERFORMANCE REPORT OF THE

GAME BIRD HABITAT TRUST BOARD

**FOR THE YEAR ENDED
31 AUGUST 2016**

2 December 2016

Minister of Conservation
Parliament Buildings
WELLINGTON

Dear Minister

I have the honour to submit, pursuant to s.150(3) of the Crown Entities Act 2004, the Performance Report and Financial Statements of the New Zealand Game Bird Habitat Trust Board for the year ended 31 August 2016.

Yours faithfully



Mark Airey
Chairman

GAME BIRD HABITAT TRUST BOARD

Members of the Trust Board:

Mark Airey *Chairman*

John Cheyne

Ian Hogarth

Susan King

Mark Sutton

Andy Tannock

The Game Bird Habitat Trust Board is serviced by the secretariat of

Fish & Game New Zealand
2 Jarden Mile, Ngauranga, Wellington
PO Box 13141, Johnsonville, Wellington 6440

Telephone (04) 499-4767
Fax (04) 499-4768
E-mail NZCouncil@fishandgame.org.nz

CHAIRMAN'S REPORT

Introduction:

The New Zealand Game Bird Habitat Trust Board was set up to enhance New Zealand's game bird habitat and to improve the habitat of other wildlife. Its primary function is to disperse, by way of grants, income received from the proceeds of the New Zealand Game Bird Habitat Stamp programme which is administered by the New Zealand Fish & Game Council.

The programme was based on a successful American model, where habitat stamps are used to endorse game bird hunting licences and to raise funds for waterfowl conservation initiatives. New Zealand's own game bird habitat stamp and art prints are launched each year to coincide with World Wetlands Day on 2nd February. The artwork on which the stamp is based features a different species each year of game bird or wetland birdlife. As well as the stamp there is a limited edition print of the artwork, two different first day covers. There is also a miniature sheet of stamps available. These products are sold both in New Zealand and internationally.

The Gamebird Habitat Trust Board:

The Trust Board is appointed by the Minister of Conservation for a three year term. The current Board, appointed in 2013 consists of Mark Airey (Chairman), John Cheyne (DU nominee), Susan King (DG of Conservation nominee), and Ian Hogarth, Mark Sutton and Andy Tannock (Fish and Game nominees). It means that this year is the third and final year for current Board members. A new Board is to be named by the Minister of Conservation for a new three year term commencing 1 November 2016.

In the financial year of 1 September 2015 to 31 August 2016 the Board held its annual meeting in Wellington on Friday 26th August. A telephone conference call was also held on 22nd June to enable Board members to follow-up initial consideration of pre-circulated applications with a view to obtaining further detail before decisions are made at the August 2016 meeting of the Board.

Habitat Grant Applications:

During this year the Board considered 15 applications for funding assistance which were assessed against the criteria that the Board had established. Funding was allocated to 13 of these projects subject to a range of conditions for a total of \$63,550:

1. **WAKA WETLAND, North Canterbury**
Nicky Auld
Approved \$10,000
2. **GLENIM FAMILY FARM LIMESTONE BLOCK WETLAND RESTORATION, Auckland/Waikato**
Doug McCauley
Approved \$5,000 towards earthworks
3. **TENNENT WETLAND PROJECT, Hawke's Bay**
George Tennent
Approved \$3,000 towards earthworks
4. **SPRINGVALE STATION WETLAND, Hawke's Bay**
Tim Mouat
Approved \$9,625
5. **KITTOW WETLAND, Hawke's Bay**
Warren Kittow
Approved \$4,000 for earthworks
6. **EXODUS WETLAND, Hawke's Bay**
Matt Paulson
Approved \$3,000 towards earthworks
7. **ADDIS POND WETLAND RESTORATION PROJECT, Hawke's Bay**
Daniel Winchester
Approved \$3,000 towards earthworks

8. **MANGATOTARA WETLANDS, Taranaki**
Alan Ancell
Approved \$2,000 for earthworks
9. **AHUROA ROAD BIODIVERSITY WETLAND, Taranaki**
Geoff Otterson
Approved \$2,875
10. **CANADA FLATS RESTORATION, Wellington**
Howard Egan
Approved \$5,000
11. **RANGITOTO WETLAND COMPLEX, Hawke's Bay**
James Hunter
Approved \$8,000 towards earthworks
12. **KEEN WETLAND, Otago**
Darren Keen
Approved \$7,000 towards earthworks
13. **TAS WETLAND PROJECT, Wellington**
Andy Law
Approved \$1,050 for plants

The Trust Board's Major Project:

The Para Wetland was chosen by the Trust Board as a major wetland project to focus on over several years. The Trust has assisted the Nelson/Marlborough Fish and Game Council develop a detailed management/development plan with budgets and timescales. Public interest and support is seen as being key to the success of the project and to mobilise support from other funders.

The Trust Board had earlier commissioned a study of potential major projects in both the North and South Island that it might support. The Para wetland was recognised as having strategic location value being adjacent to Highway 2 between Blenheim and Picton. The Takitakitoa wetland that abuts the Taieri River near Henley Dunedin was another identified contender. The Trust Board decided to provide funding over a two year period for this second major project to allow for a 350m-long bund was built to raise the water level on the rush-covered valley floor.

Conclusion:

Trust Board members are deserving of special thanks for they undertake their duties on a voluntary basis with their sole payments being the satisfaction of knowing that they are contributing to an improvement in gamebird habitat in New Zealand. My thanks to them and our support staff for maintaining the Board's focus during the year.

This is my final year as Chairperson of the Trust Board. I have been a member of the Board since 2002 and became the Chairperson in 2008 after David Lawrie stood down from the position. It has been a rewarding and enjoyable period, especially with the introduction of the Board's major project programme. My thanks and best wishes to all who have participated with me as Board members and support staff during this time.

Finally, I take this opportunity to thank, and indeed continue to encourage, applicants to apply for grant funds and participate in the programme. I also wish to remind readers that the Game Bird Habitat Trust is a registered charity that welcomes public donations to assist its investment in New Zealand wildlife habitat.



Mark Airey
Chairperson
New Zealand Gamebird Habitat Trust Board

New Zealand Game Bird Habitat Trust Board

Performance Report

For the year ended

31 August 2016

Contents

| | Page |
|-----------------------------------|------|
| Non-Financial Information: | |
| Entity Information | 1 |
| Statement of Service Performance | 2 |
| Financial Information: | |
| Statement of Comprehensive Income | 4 |
| Statement of Financial Position | 5 |
| Statement of Cash Flows | 6 |
| Statement of Accounting Policies | 7 |
| Notes to the Performance Report | 8 |
| Audit Report | 11 |

New Zealand Game Bird Habitat Trust Board

Entity Information

For the year ended
31 August 2016

| | |
|--|---|
| Legal Name of Entity: | The New Zealand Game Bird Habitat Trust |
| Type of Entity and Legal Basis (if any): | The New Zealand Game Bird Habitat Trust is a charitable organisation established under the Wildlife Amendment Act 1993. The New Zealand Game Bird Habitat Trust is a Fifth Schedule Crown Entity as defined by the Public Finance Act 1989. |
| Registration Number: | CC33828 |

Entity's Purpose or Mission:

The New Zealand Game Bird and Habitat Trust Board was set up to enhance New Zealand's game bird habitat and as a second priority to improve the habitat of other wildlife. It's primary function is to disperse by way of grants, income received from the proceeds of the New Zealand Game Bird Habitat Stamp programme, administered by Fish and Game New Zealand.

Entity Structure:

The parent and ultimate controlling party of the Trust is the NZ Game Bird Habitat Trust Board. Trust Board members are elected for a 3 year term, with the current board sitting until 31 October 2016. The members provide their time for free. Administrative support is provided by NZ Fish and Game Council staff.

Main Sources of the Entity's Cash and Resources:

Revenue is earned from the Game Bird Habitat Stamp Programme.

- \$2 from each game license fee is allocated to the Habitat Stamp
- Revenue from sale of stamps
- Interest

Contact details

| | |
|-------------------|--|
| Physical Address: | 2 Jarden Mile, Ngauranga, Wellington |
| Postal Address: | P O Box 13141, Johnsonville, Wellington 6440 |
| Phone/Fax: | Phone: 04 499 4767, Fax: 04 499 4768 |
| Email/Website: | NZCouncil@fishandgame.org.nz |

New Zealand Game Bird Habitat Trust Board

Statement of Service Performance

**For the year ended
31 August 2016**

The Statement of Service Performance sets out the objectives, targeted outcomes and performance measures set by the Game Bird Habitat Trust Board, and documents the outputs achieved.

OBJECTIVE 1

TARGETED OUTCOME

The Board conducts its business in a cost-effective and an efficient manner.

Performance Measure

- At least one meeting of the Trust Board to be held during the year to consider grant applications.
- Other business promoting the funding and development of game bird habitat is developed as necessary.

Output

- *One telephone conference call between all Board members was conducted on 22 June 2016.*
- *One meeting of the Trust Board was held during the financial year on 26 August 2016.*

OBJECTIVE 2

TARGETED OUTCOME

Distribution of funds to approved Game Bird Habitat projects or projects to benefit game bird habitat protection performance measures.

Performance Measure

- Application forms for grants made available and invitations for applications promoted.
- Referees' reports on applications obtained where necessary.
- Successful applications entered in the Habitat Grant Register and appropriate monitoring procedures initiated.

Output

- *The Game Bird Trust Board was promoted in the Fish & Game New Zealand Special Game Edition of the magazine.*
- *Applications for new grants were sought with a close-off date of 30 June for consideration in the 2016 grant period.*
- *Fifteen grant applications were received for the 2016 grant period. Grants totalling \$63,550 were approved by the Board at its August 2016 meeting.*



OBJECTIVE 3

TARGETED OUTCOME

Recommend to New Zealand Fish and Game Council the species to feature on the Game Bird Habitat stamp, the face value of the stamp and the cost of the licence validating stamps for licence holders.

Performance Measure

- Select the bird species and recommend the face value and the fee payable by licence holders for stamps used to validate the Game Bird Hunting licence.

Output

- *The mallard duck and Northland wetland habitat were chosen to feature in the artwork the 2018 New Zealand Game Bird Habitat Collection.*
- *The cost of the licence validating stamp for game licence holders for 2017 was increased to \$3.00 and approved by the Minister of Conservation on 26 July 2016.*

New Zealand Game Bird Habitat Trust Board
Statement of Comprehensive Income
For the year ended
31 August 2016

| | Note | Actual 2016 \$ | Budget 2016 \$ | Actual 2015 \$ |
|--|------|----------------------|----------------------|----------------------|
| Revenue | | | | |
| Game Bird Habitat income from license sales | | 67,845 | 67,000 | 66,205 |
| Income from stamp sales | | 23,705 | 24,000 | 22,599 |
| Interest, dividends and other investment revenue | | 28,627 | 32,000 | 32,579 |
| Donations | | - | - | 18 |
| Total Revenue | | 120,177 | 123,000 | 121,401 |
| Expenses | | | | |
| Costs related to providing goods or services | 1 | 28,418 | 28,000 | 24,393 |
| Grants and donations made | 1 | 75,068 | 73,255 | 106,458 |
| Other expenses | 1 | 9,300 | 27,190 | 18,155 |
| Total Expenses | | 112,786 | 128,445 | 149,006 |
| Surplus/(Deficit) for the Year | | 7,391 | (5,445) | (27,605) |



New Zealand Game Bird Habitat Trust Board

Statement of Financial Position

As at
31 August 2016

| | Note | Actual 2016 \$ | Actual 2015 \$ |
|---|------|----------------------|----------------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 2 | 89,686 | 83,124 |
| Receivable from NZ Fish and Game Council | 2 | 72,602 | 74,072 |
| Other current assets | 2 | 15,118 | 21,011 |
| Investments | 2 | 697,199 | - |
| Total Current Assets | | 874,605 | 178,207 |
| Non-Current Assets | | | |
| Investments | 2 | - | 695,592 |
| Total Non-Current Assets | | - | 695,592 |
| Total Assets | | 874,605 | 873,799 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 2 | 5,085 | 11,670 |
| Total Current Liabilities | | 5,085 | 11,670 |
| Total Liabilities | | 5,085 | 11,670 |
| Total Assets less Total Liabilities (Net Assets) | | 869,520 | 862,129 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 3 | 869,520 | 862,129 |
| Reserves | 3 | - | - |
| Total Accumulated Funds | 3 | 869,520 | 862,129 |



New Zealand Game Bird Habitat Trust Board

Statement of Cash Flows

For the year ended
31 August 2016

| | Actual 2016 \$ | Actual 2015 \$ |
|---|----------------------|----------------------|
| Cash Flows from Operating Activities | | |
| Cash was received from: | | |
| Donations, fundraising and other similar receipts | - | 18 |
| Receipts from providing goods or services | 64,411 | 63,758 |
| Interest, dividends and other investment receipts | 30,071 | 30,511 |
| Net GST | 3,033 | - |
| Cash was applied to: | | |
| Payments to suppliers | (13,335) | (17,182) |
| Donations or grants paid | (77,618) | (104,193) |
| Net GST | - | (5,254) |
| Net Cash Flows from Operating Activities | 6,562 | (32,342) |
| Cash flows from Investing and Financing Activities | | |
| Cash was received from: | | |
| Receipts from the sale of investments | - | 53,473 |
| Cash was applied to: | | |
| Net Cash Flows from Investing and Financing Activities | - | 53,473 |
| Net Increase / (Decrease) in Cash | 6,562 | 21,131 |
| Opening Cash | 83,124 | 61,993 |
| Closing Cash | 89,686 | 83,124 |
| This is represented by: | | |
| Bank Accounts and Cash | 89,686 | 83,124 |



New Zealand Game Bird Habitat Trust Board

Statement of Accounting Policies

For the year ended

31 August 2016

Basis of Preparation

New Zealand Game Bird Habitat Trust Board ("The Trust") has elected to apply PBE SFR-A (PS) Public Benefit Entity Simple Format Reporting - Accrual (Public Sector) on the basis that it has total annual expenses of 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.

This basis of preparation in financial statements for the year ended 31 August 2015 incorrectly disclosed the application of the financial reporting framework Public Benefit Entity Simple format Reporting – Accrual (Not-For-Profit). The correct framework that was applied in 31 August 2015 and was correctly disclosed in the Change in Accounting Policies disclosure was Public Benefit Entity Simple Format Reporting – Accruals (Public Sector). Other than correction of this disclosure there is no other impact.

Presentation Currency

These financial statements are presented in New Zealand dollars. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

Goods and Services Tax (GST)

The Trust is registered for GST. All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable.

Contributions from the game license sales and managed stamp sales are recorded as revenue as they are earned in accordance with the substance of agreement between NZ Fish & Game Council and the NZ Post.

Interest on investment is recorded as revenue as it is earned during the financial period.

Income Tax

The New Zealand Game Bird Habitat Trust Board is a public authority and consequently exempt from the payment of income tax under CW 31(2)

Financial Assets and Liabilities

The Trust Board's financial assets comprise bank accounts and cash, debtors, GST receivable, interest receivable and investment. All of these financial assets are categorised as "loan and receivables" for accounting purposes in accordance with financial reporting standards.

Financial assets are fixed interest deposits with varying maturity dates in excess of three months.

The Trust Board's financial liabilities comprise creditors. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

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

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.

Accounts Receivable

Debtors and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provisions for impairment.

Accounts Payable

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

Capital Management

The Trust's capital is accumulated surpluses from trading. The Trust manages its revenue, expenses, assets and liabilities prudently, retaining funds to meet future requirements in order that the objectives of the ultimate charitable group are met. The Trust has no external third party imposed capital management requirements.

Changes in Accounting Policies

There have been no changes in accounting policies since the last date of the last financial statements.



New Zealand Game Bird Habitat Trust Board

Notes to the Performance Report

For the year ended

31 August 2016

Note 1: Analysis of Expenses

| | | | |
|--|------------------------------|---------------|----------------|
| | | 2016 | 2015 |
| Expense Item | Analysis | \$ | \$ |
| Costs related to providing goods or services | Production | 13,418 | 13,043 |
| | Programme Administration | 15,000 | 11,350 |
| | Total | 28,418 | 24,393 |
| | | | |
| | | 2016 | 2015 |
| Expense Item | | \$ | \$ |
| Grants and donations made | | 75,068 | 106,458 |
| | Total | 75,068 | 106,458 |
| | | | |
| | | 2016 | 2015 |
| Expense Item | Analysis | \$ | \$ |
| Other expenses | Accounting Fees | 1,144 | 244 |
| | Audit Fees | 4,075 | 3,093 |
| | Consultation Fees | 1,425 | 12,337 |
| | Trust Board Meeting Expenses | 2,656 | 2,470 |
| | General | - | 11 |
| | Total | 9,300 | 18,155 |

New Zealand Game Bird Habitat Trust Board

Notes to the Performance Report

For the year ended
31 August 2016

Note 2 : Analysis of Assets and Liabilities

| | | | |
|--------------------------------|--------------------------|----------------|----------------|
| Asset Item | Analysis | 2016 \$ | 2015 \$ |
| Bank accounts and cash | Cheque account balance | 89,686 | 83,124 |
| | Total | 89,686 | 83,124 |
| Asset Item | Analysis | 2016 \$ | 2015 \$ |
| Debtors and prepayments | NZ Fish and Game Council | 72,602 | 74,072 |
| | Total | 72,602 | 74,072 |
| Asset Item | Analysis | 2016 \$ | 2015 \$ |
| Other current assets | Interest Receivable | 13,623 | 16,683 |
| | GST Receivable | 1,495 | 4,328 |
| | Total | 15,118 | 21,011 |
| Asset Item | Analysis | 2016 \$ | 2015 \$ |
| Investments | Term Deposit Westpac 1 | 645,592 | 645,592 |
| | Term Deposit Westpac 2 | 51,607 | 50,000 |
| | Total | 697,199 | 695,592 |
| Liability Item | | 2016 \$ | 2015 \$ |
| Creditors and accrued expenses | Accrued Expenses | 5,085 | 11,670 |
| | Total | 5,085 | 11,670 |

New Zealand Game Bird Habitat Trust Board
Notes to the Performance Report
For the year ended
31 August 2016

Note 3: Accumulated Funds

2016

| Description | Capital Contributed by Owners or Members | Accumulated Surpluses or Deficits | Reserves | Total |
|-------------------|---|---|----------|----------------|
| Opening Balance | - | 862,129 | - | 862,129 |
| Surplus/(Deficit) | | 7,391 | | 7,391 |
| Closing Balance | - | 869,520 | - | 869,520 |

2015

| Description | Capital Contributed by Owners or Members | Accumulated Surpluses or Deficits | Reserves | Total |
|-------------------|---|---|----------|----------------|
| Opening Balance | - | 889,734 | - | 889,734 |
| Surplus/(Deficit) | | (27,605) | | (27,605) |
| Closing Balance | - | 862,129 | - | 862,129 |

Note 4 : Commitments and Contingencies

| | At Balance Date 2016 | At Balance date 2015 |
|--|----------------------------|----------------------------|
| Commitments | \$ | \$ |
| Commitments to provide loans or grants | 168,369 | 199,493 |

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (2015 - nil)

Note 5 : Related Party Transactions

| Note 5: Related Party Transactions | 2016 | 2015 |
|---|---------------|---------------|
| | \$ | \$ |
| New Zealand Game Bird Habitat Stamp Fee | 72,602 | 74,072 |

New Zealand Fish and Game collects from each Fish and Game Council the Game Bird Habitat stamp fee. The fee is (\$2) from the sale of every Game Bird Licence sold from the most recently completed financial year. This fee is restricted in the use for the purpose of improving New Zealand's game bird habitat and secondarily to improve the habitat of other wildlife. Administration time is donated to the Trust by NZ Fish and Game.

Events after the balance date:

There were no events that have occurred after the balance date that would have a material impact on the Report. (2015-Nil)



Independent Auditor's Report

Audit

Grant Thornton New Zealand Audit
Partnership
L15 Grant Thornton House
215 Lambton Quay
PO Box 10712
Wellington 6143
T +64 (0)4 474 8500
F +64 (0)4 474 8509
www.granthornton.co.nz

To the readers of the financial statements and statement of service performance of New Zealand Game Bird Habitat Trust for the year ended 31 August 2016

The Auditor-General is the auditor of the New Zealand Game Bird Habitat Trust (the "Trust"). The Auditor-General has appointed me, Brent Kennerley, using the staff and resources of Grant Thornton New Zealand Audit Partnership, to carry out the audit of the financial statements and statement of service performance of the Trust on her behalf.

Opinion

We have audited:

- the financial statements of the Trust on pages 4 to 10, that comprise the statement of financial position as at 31 August 2016, the statement of comprehensive income, and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the statement of service performance of the Trust on pages 2-3.

In our opinion

- the financial statements of the Trust:
- present fairly, in all material respects:
 - its financial position as at 31 August 2016; and
 - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Public Sector).

- the statement of service performance of the Trust:
 - presents fairly, in all material respects, the Trust's achievements measured against the performance targets adopted for the year ended 31 August 2016; and
 - has been prepared in accordance with generally accepted accounting practice.

Our audit was completed on 2 December 2016. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Trustees and our responsibilities, and explain our independence.

Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements and the statement of service performance are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers' overall understanding of the financial statements and the statement of performance. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the statement of service performance. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements and the statement of service performance, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Trust's financial statements and statement of service performance 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 Trust's internal control.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Trustees;
- the appropriateness of the reported outputs within the Trust's framework for reporting performance;
- the adequacy of the disclosures in the financial statements and the statement of service performance; and
- the overall presentation of the financial statements and the statement of service performance.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements and the statement of service performance. Also, we did not evaluate the security and controls over the electronic publication of the financial statements.

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

Responsibilities of the Trustees

The Trustees are responsible for the preparation and fair presentation of financial statements for the Trust that comply with general accepted accounting practice in New Zealand.

The Trustees responsibilities arise from the Public Finance Act 1989, the Crown Entities Act 2004 and the Wildlife Act 1953.

The Trustees are also responsible for preparation of the statement of service performance for the Trust, because it has elected to prepare performance information in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Public Sector).

The Trustees are responsible for such internal control as it determines is necessary to enable the preparation of financial statements and a statement of service performance that are free from material misstatement, whether due to fraud or error. The Trustees are also responsible for the publication of the financial statements and the statement of service performance, whether in printed or electronic form.

Responsibilities of the Auditor

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you based on our audit, in accordance with the Public Audit Act 2001. Further, we have agreed to audit the statement of service performance that the Trustees have elected to prepare for the Trust. Therefore, we are responsible for expressing an independent opinion on the statement of service performance and reporting that opinion to you based on our audit, in accordance with the Public Audit Act 2001.

Independence

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

Other than the audit, we have no relationship with or interests in the Trust.



Brent Kennerley
Grant Thornton New Zealand Audit Partnership
On behalf of the Auditor-General
Wellington, New Zealand