

Performance Report

Wharekawa Marae Reservation Trust
For the year ended 31 March 2021

Prepared by WE Accounting & Business Services Limited

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Compilation Report

Wharekawa Marae Reservation Trust For the year ended 31 March 2021 Cash Basis

Compilation Report to the Directors of Wharekawa Marae Reservation Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Wharekawa Marae Reservation Trust for the year ended 31 March 2021.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Wharekawa Marae Reservation Trust other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

WE Accounting & Business Services Limited
Chartered Accountants
Cider building Level 9/4 Williamson
Avenue, Grey Lynn, Auckland 1021

Entity Information

Wharekawa Marae Reservation Trust For the year ended 31 March 2021 Cash Basis

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

Legal Name of Entity

Wharekawa Marae Reservation Trust

Entity Type and Legal Basis

Charity

Entity's Purpose or Mission

The Wharekawa Marae Trustees and Committee are charged with ensuring that the land and buildings upon the land described is and will be "set apart as a Maori reservation for the purpose of a meeting house for members of the Ngati Paoa and Ngati Whanaunga tribes".

Entity Structure

A Maori Reservation Trust established in accordance with section 239 and 338(7) of Te Ture Whenua Maori Act 1993.

Main Sources of Entity's Cash and Resources

Dividend or payment from Parehauraki Fishing Trust (HMTB) - Treaty Settlement. Koha from whanau who use the marae for various purposes. External groups or agencies who hire the Marae for various purposes.

Main Methods Used by Entity to Raise Funds

Funding from Government and Local Government sources

Entity's Reliance on Volunteers and Donated Goods or Services

All Trustee and Committee time and commitment is voluntary. All other members of the Ngati Paoa and Ngati Whanaunga tribes and their contribution to the Marae purpose is voluntary.

Physical Address

1237 East Coast, Whakatiwai

Postal Address

Reservation Trust Chair - 31A Beaubank Road, Kelston

Approval of Financial Report

Wharekawa Marae Reservation Trust For the year ended 31 March 2021 Cash Basis

The Trustees are pleased to present the approved financial report including the historical financial statements of Wharekawa Marae Trustees for the year ended 31 March 2021.

APPROVED



Tupa Compain

Trustee

Date 5 June 2021

Statement of Service Performance

Wharekawa Marae Reservation Trust

For the year ended 31 March 2021

Cash Basis

Description of Entity's Outcomes

To support and nurture the cultural and physical development of Wharekawa Marae and the beneficiaries of Ngati Paoa hapu - Ngati Taurua, Ngati Kapu, Te Uri Karaka, Ngati Horowhenua, Ngati Kauahi and of Iwi Ngati Whanaunga.

	2021	2020
Description and Quantification of the Entity's Outputs		
Trustees that attend Monthly hui	4	12
Tangihanga	6	8
Unvelings	2	4
Whānau / Corporate bookings	-	11

Statement of Receipts and Payments

Wharekawa Marae Reservation Trust For the year ended 31 March 2021

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

	NOTES	2021	2020
Operating Receipts			
Other operating receipts		108,000	158,850
COVID response receipts		15,000	-
Total Operating Receipts		123,000	158,850
Operating Payments			
Payments relating to providing goods or services	1	-	123,455
Other operating payments	1	17,658	920
Total Operating Payments		17,658	124,375
Operating Surplus or (Deficit)		105,343	34,475
Capital Receipts			
Receipts from other liabilities	2	-	800
Total Capital Receipts		-	800
Capital Payments			
Repayment of loans		800	800
Total Capital Payments		800	800
Increase/(Decrease) in Bank Accounts and Cash		104,543	34,475
Cash Balances			
Cash and cash equivalents at beginning of period		72,252	37,777
Cash and cash equivalents at end of period		176,794	72,252
Net change in cash for period		104,543	34,475

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Resources and Commitments

Wharekawa Marae Reservation Trust

For the year ended 31 March 2021

Cash Basis

	NOTES	2021	2020
Bank Accounts and Cash			
Bank and cash/(bank overdraft)	2	176,794	72,252
Total Bank Accounts and Cash		176,794	72,252

	NOTES	2021	2020
Other Resources			
Property, Plant & Equipment	2	1,069,111	1,069,111
Total Other Resources		1,069,111	1,069,111

	NOTES	2021	2020
Commitments			
Current			
Creditors and Accrued Expenses	2	-	800
Total Current		-	800
Total Commitments		-	800

	NOTES	2021	2020
Equity			
Capital	2	1,045,000	1,045,000
Current year earnings	2	105,343	34,475
Retained earnings/Accumulated funds	2	95,562	61,087
Total Equity		1,245,905	1,140,562

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Wharekawa Marae Reservation Trust

For the year ended 31 March 2021

Cash Basis

Basis of Preparation

The entity is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not for Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

Wharekawa Marae Trustees 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 Receipts and Payments comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Wharekawa Marae Reservation Trust For the year ended 31 March 2021 Cash Basis

	2021	2020
1. Analysis of Payments		
Payments relating to providing goods or services		
Advertising	-	5,335
Entertainment	-	1,700
Repairs and Maintenance	-	12,180
Total Payments relating to providing goods or services	-	19,214
Other operating payments		
Consulting & Accounting	17,658	920
Total Other operating payments	17,658	920
	2021	2020
2. Capital Receipts & Payments		
Bank Accounts and Cash		
Marae Trustees Account	176,794	72,252
Total Bank Accounts and Cash	176,794	72,252
Other Resources		
Opening Balance	1,069,111	1,069,111
Total Other Resources	1,069,111	1,069,111
Commitments		
Accrued Liabilities	-	800
Total Commitments	-	800
Equity		
Opening Balance	1,140,562	1,106,087
Current year earnings	105,343	34,475
Total Equity	1,245,905	1,140,562

3. Related Parties

There were no transactions involving related parties during the financial year.

4. 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 - nil).