



Te Whare Ruruhau O Meri Trust

Financials Statements For the year ended 30 June 2021

Te Whare Ruruhau O Meri Trust

Financial Statements Contents

For the year ended 30 June 2021

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Te Whare Ruruhau O Meri Trust

Trust Directory

For the year ended 30 June 2021

Date of Trust Deed	8 May 1996
Address	19 Lambie Drive Manukau Auckland
Purpose	<p>To work in conjunction with wahine, tamariki and the whanau in establishing and promoting of services and facilities within the community that will:</p> <ul style="list-style-type: none">a) Advance the wellbeing of families.b) Prevent persons from suffering harm, ill treatment, abuse, neglect or deprivation.c) Relieve poverty and distress amongst families.d) Generally assist to provide a healthy and safe environment for persons suffering distress or deprivation.e) To promote the advancement of education.f) To promote the mission of the Church within Tikanga Maori.g) To uphold Te Tiriti o Waitangi.h) To do all such things as are incidental to attain the above.
Trustees	Ven. Dr. Lyndon Drake (Chairperson) Mr. Adam Martin (Secretary) Rev. Rannie Marsden Dame Areta Koopu CBE Mr. Te Karere Scarborough Carol Berghan David Tapene
Main Sources of Resources	The trust received resources from grants from various organisations, Government Contracts and investment income.
Main Methods Used to Raise Funds	The trust applies for grants from various organisations, enters into agreements with Government departments and issues sales invoices for sales of its services. The trustees on the governing body are all volunteers. The trust does not receive donated goods, however it does receive cash donations.
Accountants	Findex NZ Limited Level 1 Findex House, 57 Willis Street Wellington 6011
Charity Registration Number	CC34683
IRD Number	066-721-574

Independent Auditor's Report

To the trustees of Te Whare Ruruhau o Meri Trust

Opinion

We have audited the financial statements of Te Whare Ruruhau o Meri Trust, which comprise:

- the statement of financial position as at 30 June 2021;
- the statement of comprehensive revenue and expense for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements on pages 6 to 26 present fairly, in all material respects, the financial position of Te Whare Ruruhau o Meri Trust as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the Te Whare Ruruhau o Meri Trust 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, Te Whare Ruruhau o Meri Trust.

Other information

The trustees are responsible for the other information. The other information comprises the trust directory, trustee's report and statement of service performance on pages 2 and 5 (but does not include the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the trustees for the financial statements

The trustees are responsible, on behalf of Te Whare Ruruhou o Meri Trust, for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime, and for such internal control as those charged with governance determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible, on behalf of Te Whare Ruruhou o Meri Trust, for assessing Te Whare Ruruhou o Meri Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate Te Whare Ruruhou o Meri Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-8/>

Who we report to

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

A handwritten signature in blue ink that reads "RSM".

Te Whare Ruruhau O Meri Trust

Statement of Service Performance

For The Year Ended 30 June 2021

Description of the Entity's Outcome:

To provide culturally responsive intense interventions with whanau Maori who have been involved in Family Violence in the regions of Tamaki Makaurau & Te Tai Tokerau that restore resilience in the home for our most vulnerable.

Description and Quantification of the Entity's Outputs:

	2021	Budget	2020
Number of families / people supported for:			
Tamaki Makaurau			
Brief Intervention	179	80	-
Whangaia Nga Pa Harakeke	407	-	311
Tane Group Programmes	49	40	24
Wahine Group Programmes	36	40	43
Tikanga Ririki Parenting Programmes	11	70	71
Family Harm - Manawa Titi	850	-	-
Intervention to High Risk Whanau in Tamaki Makaurau	179	80	218
Chaplaincy Services	8,474	-	4,306
Taitokerau			
Direct Services to Whanau for wellbeing	81	65	90
Intensive family support service	49	39	65
Sexual Crisis - Adults	2 FTE	2 FTE	2 FTE
Sexual Crisis - Children & Young persons	1 FTE	1 FTE	1 FTE
Drug and Alcohol Rehabilitation	19	2	10
All Areas			
Non Violence Programmes	245	75	140
Safety Programmes	288	75	53
Strengthening Safety Programmes	118	50	72
New Contracts			
Te Roopu Ruru	.9 FTE	.9 FTE	-
Sexual Crisis Court Supports	Design Phase	Design Phase	-
Trauma Informed Learning	Design Phase	Design Phase	-
Whanau Resilience (Tai Tokerau)	Design Phase	Design Phase	-
Whanau Resilience (Nga Pou)	Design Phase	Design Phase	-
Intensive Interventions	Design Phase	Design Phase	-
Contracts Completed			
Kaitiaki Programmes	Contract internalised by Oranga Tamariki	-	27

Te Whare Ruruhau O Meri Trust

Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2021

	Notes	2021	2020
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Provision of Goods and Services	6	3,525,851	2,900,692
Fundraising and donations	5	6,830	2,750
Grants revenue	5	80,000	95,000
Total revenue from non-exchange transactions		3,612,681	2,998,442
REVENUE FROM EXCHANGE TRANSACTIONS			
Rental income		92,856	32,660
Dividend income	11	369	-
Other income	11	10,027	2,381
Total revenue from exchange transactions		103,253	35,041
TOTAL REVENUE		3,715,934	3,033,483
EXPENSES			
Direct cost of public fundraising		650	4,672
Cost of services provided	8	1,054,055	654,411
Wages, salaries and other employee costs		1,612,035	1,366,253
Depreciation, amortisation and impairment expenses	7	80,428	57,160
Other overhead and administrative expenses	9	351,607	239,261
TOTAL EXPENSE		3,098,775	2,321,756
Interest income	10	551	475
Finance costs	10	-	15
NET SURPLUS/(DEFICIT) FROM FINANCE ACTIVITIES		551	461
OPERATING SURPLUS/(DEFICIT)		617,710	712,188
OTHER COMPREHENSIVE REVENUE AND EXPENSE		-	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR		617,710	712,188


These financial statements have been authorised for issue by the Board of Trustees.



 Chairperson - Board of Trustees

22/12/2021

 Date



 Chief Executive Officer

22/12/2021

 Date

These financial statements should be read in conjunction with the notes to the financial statements.

Te Whare Ruruhau O Meri Trust

Statement of Financial Position

As at 30 June 2021

	Notes	2021	2020
ASSETS			
Current			
Cash and cash equivalents	12	1,798,240	1,125,055
Receivables from non-exchange transactions	13	593,222	193,784
RWT Paid		89	-
Prepayments		747	726
Total current assets		2,392,298	1,319,565
Non-current			
Property, plant and equipment	14	437,081	312,221
Total non-current assets		437,081	312,221
TOTAL ASSETS		2,829,379	1,631,786
LIABILITIES			
Current			
Payables under exchange transactions	15	419,128	147,005
Employee entitlements	16	163,152	89,516
Income in Advance	17	425,861	191,740
Total current liabilities		1,008,142	428,260
Non-current liabilities		-	-
TOTAL LIABILITIES		1,008,142	428,260
NET ASSETS		1,821,237	1,203,526
EQUITY			
Accumulated funds		1,821,236	1,203,526
TOTAL EQUITY		1,821,236	1,203,526

These financial statements should be read in conjunction with the notes to the financial statements.

Te Whare Ruruhau O Meri Trust

Statement of Changes in Net Assets

For the year ended 30 June 2021

	Notes	Accumulated Funds	Total equity
Balance 1 July 2020		1,203,526	1,203,526
Surplus/ (deficit) for the year		617,710	617,710
Other comprehensive revenue and expense		-	-
Total comprehensive revenue and expense		617,710	617,710
Transfer to trust capital for the year		-	-
Balance 30 June 2021		1,821,236	1,821,236
Balance 1 July 2019		491,338	491,338
Surplus/ (deficit) for the year		712,188	712,188
Other comprehensive revenue and expense		-	-
Total comprehensive revenue and expense		712,188	712,188
Transfer to trust capital for the year		-	-
Balance 30 June 2020		1,203,526	1,203,526

These financial statements should be read in conjunction with the notes to the financial statements.

Te Whare Ruruhau O Meri Trust

Statement of Cash Flows

For the year ended 30 June 2021

	Notes	2021	2020
Cash flow from operating activities			
<i>Cash was provided from/(applied to):</i>			
Fundraising, donations, grants and bequests		86,830	97,750
Receipts from goods and services provided, non-exchange transactions		3,463,418	3,214,236
Interest and dividends received		920	475
Payments to suppliers		(1,134,297)	(861,855)
Payments to employees		(1,538,398)	(1,353,319)
Net cash from/(used in) operating activities		878,473	1,097,287
Cash flow from investing activities			
<i>Cash was provided from/(applied to):</i>			
Proceeds from sale of property, plant and equipment		-	8,353
Purchase of property, plant and equipment		(205,288)	(165,438)
Repayments of Loans to Related Parties		-	1,445
Net cash from/(used in) investing activities		(205,288)	(155,640)
Cash flow from financing activities			
Net cash from/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		673,185	941,647
Cash and cash equivalents, beginning of the year		1,125,055	183,408
Cash and cash equivalents at end of the year	12	1,798,240	1,125,055

These financial statements should be read in conjunction with the notes to the financial statements.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements

For the year ended 30 June 2021

1 Reporting entity

These financial statements comprise the financial statements of Te Whare Ruruhau O Meri Trust (the "Trust") for the year ended 30 June 2021.

The financial statements were authorised for issue by the Board of Trustees.

2 Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit Public Benefit Entities, for which all reduced disclosure regime exemptions have been adopted.

The entity is eligible to report in accordance with Tier 2 PBE Accounting Standards on the basis that it does not have public accountability and annual expenditure has not exceeded \$30 million for the two most recent reporting periods.

The entity is deemed a public benefit entity for financial reporting purposes, as its primary objective is to provide services to the community for social benefit and has been established with a view to supporting that primary objective rather than a financial return.

(b) Basis of measurement

The financial statements have been prepared on a historical costs basis, except for assets and liabilities that have been measured at fair value.

The accrual basis of accounting has been used unless otherwise stated and the financial statements have been prepared on a going concern basis.

(c) Presentation currency

The financial statements are presented in New Zealand dollars.

All Numbers are stated in whole numbers.

(d) Comparatives

The comparative financial period is 12 months.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of these financial statements are summarised below:

(a) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(b) Debtors and other receivables

Trade debtors and other receivables are measured at their cost less any impairment losses.

(c) Creditors and other payables

Trade creditors and other payables are stated at cost.

(d) Property, plant and equipment

All items of property, plant and equipment are measured at cost, less accumulated depreciation and any impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Additions and subsequent costs

Subsequent costs and the cost replacing part of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

In most instances, an item of property, plant and equipment is recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value at the acquisition date.

All repairs and maintenance expenditure is charged to surplus or deficit in the year in which the expense is incurred.

Disposals

A item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal.

When an item of property, plant or equipment is disposed of, the gain or loss recognised in the surplus or deficit is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

3 Summary of significant accounting policies (continued)

(d) Property, plant and equipment (continued)

Depreciation

Depreciation is recognised as an expense in the reported surplus or deficit and measured on a diminishing value (DL) basis on all property, plant and equipment over the estimated useful life of the asset. The following depreciation rates have been applied at each class of property, plant and equipment:

Leasehold improvements	10% - 40%
Motor Vehicles	20% - 30%
Furniture and Fittings	10% - 40%
Computer Software & Equipment	25% - 67%

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated remaining life of the improvements, whichever is shorter.

The residual value, useful life, and depreciation methods of property, plant and equipment is reassessed annually.

Computer software

Purchased computer software licences are capitalised on the basis of the costs incurred to acquire and install the specific software. Subsequent expenditure is expensed as incurred. Costs associated with maintaining computer software, i.e. expenditure relating to patches and other minor updates as well as their installation, is expensed as incurred.

Disposals

Gains or losses on de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in the surplus of deficit for the year.

(e) Leased assets

Leases where the Entity assumes substantially all the risks and rewards incidental to ownership of the leased assets, are classified as finance leases. All other leases are classified as operating leases.

Payments made under operating leases are recognised in the surplus or deficit on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease. Associated costs, such as maintenance and insurance, are expensed as incurred.

(f) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument in another entity.

Financial instruments are comprised of trade debtors and other receivables, cash and cash equivalents, other financial assets, trade creditors and other payables, borrowings, and other financial liabilities.

Initial recognition and measurement

Financial assets and financial liabilities are recognised initially at fair value plus transaction costs attributable to the acquisition.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

3 Summary of significant accounting policies (continued)

(f) Financial instruments (continued)

Derecognition of financial instruments

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or if the entity transfers the financial asset to another party without retaining control or substantial all risks and rewards of the asset.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Subsequent measurement of financial assets

The subsequent measurement of financial assets depends on their classification, which is primarily determined by the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition and re-evaluates this designation at each reporting date.

All financial assets held by the entity in the years reported have been designated into one classification, "loans and receivables", being non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Subsequent measurement of financial liabilities

Trade payables and other borrowings are subsequently measured at amortised cost using the effective interest method.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

3 Summary of significant accounting policies (continued)

(g) Employee entitlements

Short-term employee benefits

Employee benefits, previously earned from past services, that the entity expect to be settled within 12 months of reporting date are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to the reporting date and annual leave earned, but not yet taken at the reporting date.

(h) Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at the fair value of consideration received.

The entity assesses its revenue arrangements against specific criteria to determine if it is acting as the principal or agent in a revenue transaction. In an agency relationship only the portion of revenue earned on the entity's own account is recognised as gross revenue in the Statement of Comprehensive Revenue and Expense.

The following specific recognition criteria must be met before revenue is recognised:

Revenue from non-exchange transactions

A non-exchange transaction is where the entity either receives value from another entity without directly giving approximately equal value in exchange, or gives value to another entity without directly receiving approximately equal value in exchange.

When non-exchange revenue is received with conditions attached, the asset is recognised with a matching liability. As the conditions are satisfied the liability is decreased and revenue recognised.

When non-exchange revenue is received with restrictions attached, but no requirement to return the asset if not deployed as specified, then revenue is recognised on receipt

Condition stipulation – funds received are required to be used for a specific purpose, with a requirement to return unused funds.

Restriction stipulation – funds received are required to be used for a specific purpose, with no requirement to return unused funds.

Revenue from exchange transactions

An exchange transaction is where the entity either receives value from another entity and directly gives approximately equal in exchange, or gives value to another entity and directly receives approximately equal value in exchange.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

3 Summary of significant accounting policies (continued)

(h) Revenue (continued)

Donations and grants

Donations and grant income is recognised as revenue when received and all associated obligations have been met. Where grants have been given for a specific purpose, or with conditions attached, income is not recognised until agreed upon services and conditions have been satisfied. Government grants relating to income are recognised as income over the periods necessary to match them with the related services when performed. Grants received for which the requirements and services have not been met is treated as "income in advance" under current liabilities.

To the extent that there is a condition attached that would give rise to a liability to repay the grant amount or to return the granted asset, a deferred revenue liability is recognised instead of revenue. Revenue is then recognised only once the entity has satisfied these conditions.

Interest income

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

Dividend income

Dividend income is recognised on the date that the entity's rights to receive payments are established.

Rental income

Rental income arising from rental premises is accounted for on a straight-line basis over the lease term.

Donated services

The operations of the entity is reliant on services provided by volunteers. Volunteer services received are not recognised as revenue or expenditure.

(i) Borrowing costs

All borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. The entity has chosen not to capitalise borrowing costs directly attributable to the acquisition, construction or production of assets.

(j) Income tax

Due to its charitable status, the entity is exempt from income tax having fully complied with all statutory conditions for these exemptions.

(k) Goods and Services Tax (GST)

All amounts in these financial statements are shown exclusive of GST, except for receivables and payables that are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the Statement of Financial Position.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

4 Significant accounting judgements, estimates and assumptions

The preparation of the Trust's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(a) Judgements

In the process of applying the Trust's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Revenue recognition – non-exchange revenue (conditions vs. restrictions)

Classification of non-financial assets as cash generating or non-cash generating assets for the purposes of assessing impairment indicators and impairment testing.

The majority of property, plant and equipment held by the Trust is classified as cash generating assets.

(b) Assumptions and estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Management based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Trust. Such changes are reflected in the assumptions when they occur.

(c) Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

The condition of the asset based on the assessment of experts employed by the Trust

The nature of the asset, its susceptibility and adaptability to changes in technology and processes

The nature of the processes in which the asset is deployed

Availability of funding to replace the asset

Changes in the market in relation to the asset

(d) Changes in accounting estimates

There have been no changes in the accounting estimates for the current reporting period.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

5 Revenue from grants, fundraising and donations

	2021	2020
Koha, Fundraising and Donations	6,830	2,750
St Marys Trust	80,000	80,000
Hostel of the Holy Name	-	15,000
Total grant revenue	86,830	97,750

6 Revenue from provision of goods and services

	2021	2020
Department of Corrections	301,965	296,416
Ministry of Health	190,529	190,529
Ministry of Justice	374,720	506,882
Ministry of Social Development	940,892	889,364
New Zealand Police	306,667	160,000
Oranga Tamariki	948,635	579,346
Te Iwi o Ngati Kahu Trust	336,041	197,499
Whanau Resilience	79,672	80,656
Whangaia Nga Pa Harakeke	46,730	-
Total	3,525,851	2,900,692

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

7 Depreciation, amortisation and impairment expenses

	2021	2020
Depreciation of property, plant and equipment	80,428	57,160
Total	80,428	57,160

8 Cost of services provided

<i>The following amounts were expensed in the surplus/(deficit) for the year:</i>	2021	2020
Contract Services Expenses	786,294	491,342
Rent	267,761	163,069
Total	1,054,055	654,411

9 Other overhead and administrative expenses

<i>The following amounts were expensed in the surplus/(deficit) for the year:</i>	2021	2020
Accountancy Fees	5,000	5,100
Audit Fees	7,596	4,187
Assets Under \$500	2,381	1,524
Bank Fees	465	474
Cleaning	24,464	14,238
Computer Expenses	35,728	18,608
Trustees Governance	56,012	-
Entertainment	1,977	3,607
General Expenses	9,375	8,753
Hui Expenses	10,900	2,725
Insurance	22,746	21,549
IRD Penalties	-	61
Lease Charges	6,472	8,088
Legal Fees	787	-
Light, Heating and Power	17,054	7,165
Loss on Sale of Fixed Assets	-	1,672
Motor Vehicle Expenses	33,788	38,375
Printing and Stationery	8,689	9,468
Programme Resources	25,428	25,253
Repairs and Maintenance	24,281	4,454
Subscriptions and Licenses	8,655	4,620
Telephone and Tolls	21,287	22,613
Travelling Expenses	28,523	36,725
Total	351,607	239,261

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

10 Finance income and costs

	2021	2020
Financing income		
Interest income on bank deposits	551	454
IRD Use of Money Interest	-	21
Total finance income	551	475
Financing expenditure		
Interest expense - borrowings	-	11
IRD Use of Money Interest	-	4
Total finance costs	-	15

11 Other income

	2021	2020
Depreciation Recovered	-	1,881
Dividend income on available-for-sale financial assets	369	-
Te Puni Kokiri	-	-
Other Revenue	10,027	500
Total	10,397	2,381

12 Cash and cash equivalents

	2021	2020
Cash at bank and in hand	1,798,240	1,125,055
Total cash and cash equivalents	1,798,240	1,125,055

The carrying amount of cash and cash equivalents approximates their fair value.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

13 Receivables from non-exchange transactions

	Notes	2021	2020
Trade debtors		593,222	193,784
Total		593,222	193,784

Trade debtors and other receivables are non-interest bearing and receipt is normally on 30 days terms. Therefore the carrying value of trade debtors and other receivables approximates its fair value.

As at 30 June 2020 and 2021, all overdue receivables have been assessed for impairment and appropriate allowances made. All receivables are subject to credit risk exposure.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

14 Property, plant and equipment

Movements for each class of property, plant and equipment are as follows:

	Leasehold Improvements	Motor Vehicles	Furniture and Fittings	Computer Software & Equipment	Total
2021					
Gross carrying amount	51,759	169,460	56,116	34,886	312,221
Additions	6,316	166,022	11,098	21,853	205,288
Disposals	-	-	-	-	-
Closing balance	6,316	166,022	11,098	21,853	205,288
Accumulated depreciation and impairment					
Net (Profit)/Loss on disposal	-	-	-	-	-
Depreciation for the year	5,581	38,172	10,082	26,593	80,428
Closing balance	5,581	38,172	10,082	26,593	80,428
Carrying amount 30 June 2021	52,494	297,310	57,132	30,146	437,081

	Leasehold Improvements	Motor Vehicles	Furniture and Fittings	Computer Software & Equipment	Total
2020					
Gross carrying amount	807	166,295	30,765	14,429	212,296
Additions	51,699	51,565	32,604	29,570	165,438
Disposals	-	(8,562)	-	-	(8,562)
Closing balance	51,699	43,003	32,604	29,570	165,438
Accumulated depreciation and impairment					
Net (Profit)/Loss on disposal	-	(209)	-	-	(209)
Depreciation for the year	747	40,047	7,253	9,113	57,160
Closing balance	747	39,838	7,253	9,113	57,160
Carrying amount 30 June 2020	51,759	169,460	56,116	34,886	312,221

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

15 Payables under exchange transactions

	2021	2020
Current		
Trade creditors	358,289	61,475
GST payable	60,840	85,530
Total current	419,128	147,005

Trade creditors and other payables are non-interest bearing and normally settled on 30 day terms; therefore their carrying amount approximates their fair value.

16 Employee entitlements

	2021	2020
Current		
PAYE Accrual	37,696	-
Wages Accrual	42,586	26,151
Annual leave entitlements	82,871	63,365
Total	163,152	89,516

Short-term employee entitlements represent the entity's obligation to its current and former employees that are expected to be settled within 12 months of balance date. These mainly consist of accrued holiday entitlements at the reporting date.

17 Income in Advance

	2021	2020
Oranga Tamariki	305,861	-
Whangaia Nga Pa Harakeke	120,000	191,740
Total	425,861	191,740

Income in Advance represents contracts the entity has received payment for, but has yet to complete the contracted services.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

18 Operating leases

Office Rent

The trust has entered into rental agreements for properties at 3 Mission Place, Kaitaia (monthly payments \$2,200 - no GST), 19 Lambie Drive, Manukau (monthly payments \$13,458.07 + GST), and 1470 Inland Road, Karikari Peninsula (Weekly payments \$400 - no GST). 7 Alfriston Road, Manurewa (monthly payments \$1,733.33 + GST) leased ended at the end of August 2020 with the final payment made in September 2020.

	2021	2020
<i>Non-cancellable operating leases are payable as follows:</i>		
Less than one year	171,605	208,697
Between one and five years	269,456	432,999
More than five years		-
Total	441,062	641,696

Photocopy Lease

On 19 September 2019 the trust has entered into photocopier leases with Fuji Xerox (expiring 19 October 2022). The monthly payments are \$531 + GST.

	2021	2020
<i>Non-cancellable operating leases are payable as follows:</i>		
Less than one year	5,872	6,372
Between one and five years	7,802	7,943
More than five years	-	-
Total	13,674	14,315

19 Financial instruments

(a) Carrying value of financial instruments

The carrying amount of all material financial position assets and liabilities are considered to be equivalent to fair value.

Fair value is the amount for which an item could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction.

(b) Classification of financial instruments

All financial assets held by the entity are classified as "loans and receivables" are carried at cost less accumulated impairment losses.

All financial liabilities held by the Company are carried at amortised cost using the effective interest rate method.

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

19 Financial instruments (continued)

(c) Classification of financial instruments

The carrying amounts presented in the statement of financial position relate to the following categories of financial assets and liabilities.

2021	Financial assets at fair value through surplus or deficit	Held-to-maturity investments	Loans and receivables	Available-for-sale financial assets	Financial Liabilities at amortised cost	Total
Financial assets						
Cash and cash equivalents	1,798,240	-	-	-	-	1,798,240
Trade debtors and other receivables	-	-	593,222	-	-	593,222
Other financial assets	-	-	-	-	-	-
Total	1,798,240	-	593,222	-	-	2,391,462
Financial liabilities						
Trade creditors and other payables	-	-	-	-	419,128	419,128
Loans and borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Total	-	-	-	-	419,128	419,128
2020						
2020	Financial assets at fair value through surplus or deficit	Held-to-maturity investments	Loans and receivables	Available-for-sale financial assets	Financial Liabilities at amortised cost	Total
Financial assets						
Cash and cash equivalents	1,125,055	-	-	-	-	1,125,055
Trade debtors and other receivables	-	-	193,784	-	-	193,784
Other financial assets	-	-	-	-	-	-
Total	1,125,055	-	193,784	-	-	1,318,839
Financial liabilities						
Trade creditors and other payables	-	-	-	-	147,005	147,005
Loans and borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Total	-	-	-	-	147,005	147,005

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

20 Contingent assets and contingent liabilities

The entity have no contingent assets or contingent liabilities at balance date (2020: Nil).

21 Events after the reporting period

Subidiary

Te Whare Ruruhau o Meri Foundation ("Foundation") was incorporated as a charity on the 1st of October 2021. Te Whare Ruruhau o Meri Trust as control over the Foundation. The Foundation has purchased property in Kaitaia in December 2021 for a sum of \$400,000.

COVID 19

The Covid-19 pandemic has resulted in the New Zealand government announcing a number of measures to contain the spread of the virus, this included a period of lockdown which affected NZ businesses ability to operate. Regulations on social gathering has affected the methods of services being delivered by Te Whare Ruruhau O Meri Trust mainly via phone calls and video calls. However, the impacts of such regulations have minimal impact on the revenue as the services are still delivered according to the outcome agreement with the Funders.

22 Related party transactions

Related party transactions arise when an entity or person(s) has the ability to significantly influence the financial and operating policies of the entity.

The entity has a related party relationship with its Trustees and other key management personnel.

Nature of Related Party relationships

Related Party	Relationship
St Marys Trust	Common Interest Group
Te Iwi o Ngati Kahu Trust	Common Trustees
Te Kahui o Mana Ririki Trust	Common Trustees/Key Management Personnel
Te Hui Amorangi Ki Te Tai Tokerau Trust Board	Common Trustees

Transactions with related parties

The following transactions were carried out with related parties:

(a) Receipts

	2021	2020
<i>Donations:</i>		
St Marys Trust	80,000	80,000
<i>Sale of services - Management agreement</i>		
Te Iwi o Ngati Kahu Trust - Contracting Income	336,041	197,416
Te Iwi o Ngati Kahu Trust - Other	-	83
Te Iwi o Ngati Kahu Trust - Rental	45,893	7,060
Te Kahui o Mana Ririki Trust - Rental	4,600	27,600
Total receipts from related parties	466,534	312,159

Te Whare Ruruhau O Meri Trust

Notes to the financial statements (continued)

For the year ended 30 June 2021

22 Related party transactions (continued)

(b) Purchase of goods and services

	2021	2020
<i>Purchase of services</i>		
Development of Te Whare Ruruhau o Meri Foundation:		
Te Hui Amorangi Ki Te Tai Tokerau Trust Board	50,000	-
Total sale of goods and services to related parties	50,000	-

(c) Key management compensation

The entity has a related party relationship with its key management personnel. Key management personnel include the Senior Management.

Key management personnel compensation includes the following expenses:

	2021	2020
Salaries and other short-term employee benefits	188,034	176,776
Total remuneration		
Number of persons recognised as key management personnel	1.7	2.0

In addition to this, there is one close family member of the key management personnel that is employed by the Trust and was paid remuneration of \$76,523.20 for the 2021 financial year.