

Financial Statements

Matapuna Trust (trading as Matapuna Training Centre)
For the year ended 31 December 2023

Prepared by Coates Associates Ltd

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Entity Information

Matapuna Trust (trading as Matapuna Training Centre) For the year ended 31 December 2023

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

Legal Name of Entity

Matapuna Trust (trading as Matapuna Training Centre)

Entity Type and Legal Basis

Private Training Centre – registered Charity and Incorporated Society.

Registration Numbers

Charity Number:	CC34933
IRD/GST Number:	049-761-236
NZBN Number:	9429042686897
Incorporated Society Number:	GS 425684

Entity's Purpose or Mission

VISION: "Empowering future's"

Navigating and empowering inspirational futures

MISSION STATEMENT:

“**Whakamanatia Te Tangata**”- empowering people through skills, knowledge, and education

VALUES:

- Maturanga (Everyone has the right to access knowledge and achieve their potential)
- Manaakitanga (Our learning environment is inclusive for all - safe, caring and nurturing)
- Kotahitanga (Unity as a whanau – as one together)
- Wairuatanga (We respect individual diversity and support the personal well-being of all)
- Rangatiratanga (Development of leadership)
- Whanaungatanga (Shared experiences will create a sense of belonging and respect)
- Aroha (Upholds all of our values and actions)

Entity Structure

Matapuna Trust is a standalone entity governed by a Board of Trustees made up of five community representatives. The Trust governs all operations at their regular meetings and does not have established sub-committees. The Board uses delegations of authority for any tasks that need to be completed outside of a board meeting or when on-going governance input is required. The Board employs a Chief Executive Officer to run Matapuna Training Centre on a day to day basis. Management of the centre is vested in the CEO. The CEO reports on performance against policy, budget, vision and annual performance commitments and targets at regular board meetings. The CEO employs staff as needed to deliver the annual funding and will delegate authority to staff as needed and required. The Board have input into senior management staffing positions.

Main Sources of Entity's Cash and Resources

- . Tertiary Education Commission
- . Ministry of Social Development
- . Ministry of Education via Lytton High School
- . Oranga Tamariki
- . Manaaki Tairāwhiti
- . Ministry of Youth Development
- . The Proceeds of Crime Fund
- . Grants & Donations from other Charitable Entities

Fundraising Methods Used

Fundraising Methods used:

- . Grants/donations from other charitable trusts and organisations
- . A third party is not used for fundraising

Reliance on Volunteers

Matapuna Training Centre is able to operate its core services with paid employees however there are people who do volunteer their time. Some volunteers have a connection to the organisation while others look to gain experience i.e. annually Matapuna offers work experience placement to Social Work trainees.

Physical Address

118 Disraeli Street, Gisborne, New Zealand, 4010

Postal Address

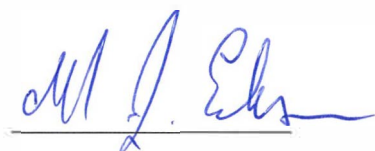
PO Box 476, Gisborne, New Zealand, 4040

Approval of Performance Report

Matapuna Trust (trading as Matapuna Training Centre)
For the year ended 31 December 2023

The Trustees are pleased to present the approved performance report including the historical financial statements of Matapuna Trust (trading as Matapuna Training Centre) for year ended 31 December 2023.

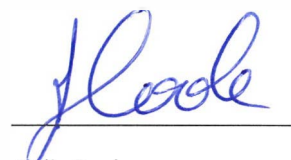
APPROVED



Mike Eriksen

Chairperson

Date 5/07/2024



Jodie Cook

CEO

Date 5/7/2024

Statement of Service Performance

Matapuna Trust (trading as Matapuna Training Centre)
For the year ended 31 December 2023

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

Description of Entity's Outcomes

To empower people through skills, knowledge and education, and provide opportunities for higher learning or sustainable employment.

	2023	2022
Description and Quantification of the Entity's Outputs		
Youth Guarantee		
Youth Guarantee - EFT Students	39	31
Intensive Literacy & Numeracy		
Intensive Literacy & Numeracy - Number of Hours	9,075	9,638
Driving Programme		
Learners – numbers of licenses obtained	132	86
Restricted – number of licenses obtained	171	64
Full – number of licenses obtained	126	67
Student Achievement Component		
Student Achievement Component - EFT Students	-	-
Alternative Education		
Alternative Education - Full Time Places	16	16
Alternative Education - Total Students enrolled	27	18
Youth Justice Mentoring		
Youth Justice Mentoring - Total Clients	14	12
Employment Programme		
Employment Programme - Number of Participants	30	19
Counselling Service		
Counselling Service - Number of Clients engaged in the Service	25	24
Activities Programme		
Total students engaged in the service	52	21

Additional Output Measures

Manaaki Navigators

Matapuna Training Centre hosted 2 full time 50 Families Community Navigators on behalf of Manaaki Tairawhiti. The Community Navigators are Rangatahi focused Social Workers providing support to Rangatahi and their whanau from Matapuna Training Centre and the wider community.

Statement of Comprehensive Revenue & Expenses

Matapuna Trust (trading as Matapuna Training Centre)

For the year ended 31 December 2023

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

	NOTES	2023	2022
Revenue			
Non-exchange transactions	1	3,442,228	3,856,357
Exchange transactions	1	60,042	7,790
Total Revenue		3,502,270	3,864,147
Expenses			
Personnel Expenses	2	2,104,216	1,554,555
Operating Expenses	2	808,448	604,065
Grants and donations made	2	17,896	29,695
Other expenses	2	226,789	177,802
Total Expenses		3,157,349	2,366,117
Surplus/(Deficit) for the Year		344,921	1,498,030

Statement of Financial Position

Matapuna Trust (trading as Matapuna Training Centre)

As at 31 December 2023

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

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Bank accounts and cash	3	876,173	1,077,171
Investments		518,068	-
Debtors and prepayments	3	228,144	158,862
Total Current Assets		1,622,386	1,236,033
Non-Current Assets			
Property, Plant and Equipment	5	2,687,786	2,602,732
Investments	3	60,000	50,000
Intangible Assets	3	33,158	-
Total Non-Current Assets		2,780,944	2,652,732
Total Assets		4,403,330	3,888,765
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	73,958	67,191
Employee costs payable	4	91,237	94,098
Unused donations and grants with conditions	4	751,773	608,605
Other current liabilities	4	17,187	13,440
Total Current Liabilities		934,156	783,334
Non-Current Liabilities			
Loans	4	22,250	3,428
Total Non-Current Liabilities		22,250	3,428
Total Liabilities		956,406	786,762
Total Assets less Total Liabilities (Net Assets)		3,446,924	3,102,003
Accumulated Funds			
Accumulated surpluses or (deficits)	6	3,446,924	3,102,003
Total Accumulated Funds		3,446,924	3,102,003

Statements to be read in conjunction with notes

Statement of Cash Flows

Matapuna Trust (trading as Matapuna Training Centre)
For the year ended 31 December 2023

'How the entity has received and used cash'

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	35,539	559,075
Receipts from providing goods or services	3,447,317	2,878,507
Interest, dividends and other investment receipts	17,596	7,694
Cash receipts from other operating activities	48,264	1,422
GST	(19,542)	27,482
Payments to suppliers and employees	(2,883,814)	(2,178,861)
Donations or grants paid	(17,896)	(30,095)
Cash flows from other operating activities	(28,529)	(27,500)
Total Cash Flows from Operating Activities	598,935	1,237,723
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	10,870	-
Receipts from funding providers for the purchase of property, plant and equipment	-	750,000
Proceeds from loans borrowed from other parties	-	11,109
Payments to acquire property, plant and equipment	(283,454)	(2,265,612)
Payments to purchase intangibles	(35,000)	-
Repayments of loans borrowed from other parties	(13,048)	(53,912)
Cash Flows from Other Investing and Financing Activities	(479,301)	(50,000)
Total Cash Flows from Investing and Financing Activities	(799,933)	(1,608,415)
Net Increase/ (Decrease) in Cash	(200,998)	(370,692)
Cash Balances		
Cash and cash equivalents at beginning of period	1,077,171	1,447,863
Cash and cash equivalents at end of period	876,173	1,077,171
Net change in cash for period	(200,998)	(370,692)

Statements to be read in conjunction with notes

Statement of Accounting Policies

Matapuna Trust (trading as Matapuna Training Centre)

For the year ended 31 December 2023

'How did we do our accounting?'

Basis of Preparation

These financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime (RDR) as appropriate to public benefit entities that qualify for Tier 2 reporting. The Trust qualifies for Tier 2 reporting as it is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant disclosure concessions have been taken.

The financial statements of Matapuna Trust have been prepared on an historical cost basis.

The information is presented in New Zealand dollars, rounded to the nearest dollar. The functional currency of Matapuna Trust is 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

Matapuna Trust (trading as Matapuna Training Centre) is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

Revenue Accounting Policies

Revenue is recognised when the amount of revenue can be measure reliably and it is probable that economic benefits will flow to the Trust, and measured at the fair value of consideration received or receivable. The following specific recognition criteria in relation to the Trust's revenue streams must also be met before revenue is recognised.

i. Revenue from exchange transactions

Sale of goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised. The timing of the transfers of risks and rewards varies depending on the individual terms of the sales agreement.

Interest Revenue

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

Room Hire

Revenue from the provision of room hireage is recognised in the period the services are provided.

ii. Revenue from non-exchange transactions

Non-exchange transactions are those where the Trust receives an inflow of resources ((i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return. With the exception of services-in-kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- It is probable that the associated future economic benefit or service potential will flow to the entity, and
- Fair value is reliably measurable.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

The following specific recognition criteria in relation to the Trust's non-exchange transaction revenue streams must also be met before revenue is recognised.

Grants, Donations, Legacies and Bequests

The recognition of non-exchange revenue from Grants, Donations, Legacies and Bequests depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the Trust to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the Trust to return the inflow of resources received if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

Government Contracts Revenue

Revenue from government contracts is provided as funding for services Matapuna Trust provides. Revenue is recognised in the period the services are provided.

Changes in Accounting Policies

Matapuna Trust transitioned to PBE IPSAS RDR from PBE Simple Format Reporting – Accrual, from 01 January 2022.

Accounting policies disclosed have been applied consistently for all periods presented in these financial statements. On transition to PBE IPSAS RDR no changes were necessary to balances in the opening statement of financial position or retained earnings.

Financial Instruments

Financial Instruments

The Trust initially recognises financial instruments when the Trust becomes a party to the contractual provisions of the instrument. The Trust derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Trust is recognised as a separate asset or liability.

The Trust derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The Trust also derecognises financial assets and financial liabilities when there has been significant changes to the terms and/or the amount of contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Trust has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trust classifies financial assets into the following categories: fair value through surplus or deficit, held-to-maturity, loans and receivables, and available-for-sale.

Trust classifies financial liabilities into the following categories: fair value through surplus or deficit, & amortised cost.

Financial instruments are initially measured at fair value, plus for those financial instruments not subsequently measured at fair value through surplus or deficit, directly attributable transaction costs.

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

Fair value through surplus or deficit

A financial instrument is classified as fair value through surplus or deficit if it is:

- Held-for-trading: Derivatives where hedge accounting is not applied
- Designated at initial recognition: If the Trust manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Trust's documented risk management or investment strategy.

Financial instruments classified as fair value through surplus or deficit are subsequently measured at fair value with gains or losses being recognised in surplus or deficit.

At year end the Trust had no financial instruments recognised at fair value through surplus or deficit. Fair value through surplus or deficit assets include interest bearing investments.

Loans and receivables - Amortised cost

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and receivables.

Cash and cash equivalents represent highly liquid investments that are readily convertible into known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less.

Impairment of Financial Assets

Matapuna Trust assesses at the end of reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment includes debtor and bankruptcy or payment more than 90 days overdue.

For financial assets carried at amortised cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the surplus or deficit for the reporting period. In determining whether there are any objective evidence of impairment, Matapuna Trust first assesses whether there are objective evidence of impairment for financial assets that are individually significant. If the Trust determines that there is no objective evidence of impairment for an individually assessed financial asset, it includes the asset in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment for impairment. If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account.

Amortised cost financial liabilities

Financial liabilities classified as amortised cost are non-derivative financial liabilities that are not classified as fair value through surplus or deficit financial liabilities.

Financial liabilities classified as amortised cost are subsequently measured at amortised cost using the effective interest method.

Financial liabilities classified as amortised cost comprise payables, accruals and loans.

Fixed Assets

Property Plant & Equipment

Property Plant and Equipment is recorded at cost less accumulated depreciation. Property Plant and Equipment is recognised when it is probable that future economic benefits will flow through to the trust and the cost of the item can be reliably measured. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits or service potential associated with the item will flow to the trust and the cost of the item can be reliably measured.

Depreciation

The entity has the following classes of fixed assets and depreciation rates:

Land	0%
Buildings & Leasehold Improvements	1% - 25% (CP and DV)
Motor Vehicles	20% - 30% (CP and DV)
Plant and Equipment	20% - 67% (CP and DV)

Intangible Assets

Matapuna Trust has purchased an AA Drivers Licencing Agency which is recorded as an intangible asset. Intangible assets are recorded at cost and amortised on a straight line basis over 19 months.

Revenue Received in Advance

Revenue received in advance relates to grants received where there are unfulfilled obligations for the Trust to provide services in the future. The grants are recorded as revenue as the obligations are fulfilled and the grants earned.

Going Concern

These financial statements have been prepared on a going concern basis.

Notes to the Financial Statements

Matapuna Trust (trading as Matapuna Training Centre)

For the year ended 31 December 2023

2023

2022

1. Analysis of Revenue

Revenue from non-exchange transactions

Donations, fundraising and other similar revenue

Eastern and Central Community Trust	-	300,000
Fundraising	1,357	842
Grant Funding	28,261	21,739
Manaaki Tairāwhiti - Mayors Taskforce for Jobs	-	96,510
New Zealand Lottery Grants Board	-	120,000
Other Donations/Koha	7,075	20,645
TEC Funding - Hardship Fund	-	43,121
Total Donations, fundraising and other similar revenue	36,693	602,857

Revenue from providing goods and services

Alternative Education	193,600	188,015
Driving Lessons	648	-
Employment Programme - He Poutama Rangatahi	411,671	619,964
Intensive Literacy and Numeracy Programme	243,646	250,748
Oranga Tamariki - YJ Mentoring Programme	303,327	304,189
Manaaki Tarāwhiti Community Navigators	205,000	180,000
Ministry of Education	188,700	79,659
MSD Social Work Study Award	40,000	-
Ministry of Youth Development	54,679	70,348
MOE Reimbursement of Costs	12,500	-
MSD Driver Licencing Programme	394,866	325,443
Proceeds of Crime Funding	483,250	777,750
Student Achievement Component	-	23,719
Wage Subsidy - Covid 19	4,800	17,277
Youth Guarantee	823,848	414,967
Youth Travel Funding	45,000	-
Total Revenue from providing goods and services	3,405,535	3,252,079

Other revenue

Rebate - Clean Car Programme	-	1,422
Total Other revenue	-	1,422

Total Revenue from non-exchange transactions	3,442,228	3,856,357
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Revenue from exchange transactions

Other Revenue

Depreciation Recovered	5,666	-
Total Other Revenue	5,666	-



	2023	2022
Revenue from providing goods or services		
AA Monthly Commission	7,267	-
Hall Hire	-	96
Insurance Claims	6,087	-
Sale of Goods	2,785	-
Total Revenue from providing goods or services	16,139	96
Interest, dividends and other investment revenue		
Interest Income: Westpac 03 Account	2,573	-
Interest income: Westpac 90 Account	12,956	7,003
Interest income: Westpac Operations Account	4,640	691
Interest Income: Westpac Term Deposit	18,068	-
Total Interest, dividends and other investment revenue	38,237	7,694
Total Revenue from exchange transactions	60,042	7,790
	2023	2022

2. Analysis of Expenses

Personnel Expenses

ACC Levies	5,014	2,855
Admin: Smart Payroll Fees	2,816	2,248
Administration: Travel	-	763
Personnel: KiwiSaver Employer Contributions	54,730	44,474
Personnel: Staff Medical Insurance Deductions	32,234	7,339
Personnel: Contracted Staff Wages	32,554	11,737
Personnel: Wages	1,976,868	1,485,140
Total Personnel Expenses	2,104,216	1,554,555

Costs related to providing goods or services

Administration	79,078	49,246
General: Marketing & advertising	14,225	8,601
Asset Insurance	2,292	5,007
Bank Charges	937	477
Consumables	46,400	41,605
Course Expenses	175,856	110,620
Employment Programme: Vehicle Running costs	122	-
First Aid & Medical Supplies	817	785
Health & Safety	7,032	4,337
ICT Expenses: Software Upgrades & Relicensing	289	-
Learning Resources	42,077	37,466
Driving: General	61,724	31,983
Driving Programme Expenses	2,778	-
NZQA Fees	3,453	4,254
Mayor's Taskforce Expenses	-	3,263
NZQA Programme Approval & Accreditation	104	1,235
Personnel: Staff professional registration costs	313	-



	2023	2022
Property Expenses	175,184	109,462
Public Liability Insurance	4,067	4,017
Course expenses: Teaching Resources shared	7,510	3,217
Employment Programme - Hardship Costs	38,445	49,663
Hardship Fund Expenditure	62,332	75,870
TEC Technology Access Fund Costs	8,921	22
Trustee Food & Provisions	404	111
Trustee Hardship Fund	173	717
Trustee Scholarship - Kevin Makin	870	1,722
Vehicle expenses	73,045	60,385
Total Costs related to providing goods or services	808,448	604,065
Grants and donations made		
Koha & Donations	17,896	29,695
Total Grants and donations made	17,896	29,695
Other expenses		
Accountancy Fees	20,540	20,500
Amortisation Cost	1,842	-
Audit Fees	8,084	6,950
Depreciation	193,061	140,883
Depreciation - Loss on Disposal	-	6,327
Interest Paid	3,262	3,092
IRD Penalties	-	50
Total Other expenses	226,789	177,802



2023

2022

3. Analysis of Assets

Bank accounts and cash

Gift Vouchers on Hand	2,550	2,550
Petty Cash	616	200
Westpac Operations Account	176,043	71,686
Savings Account 003 - Building Account	181,273	-
Savings Account - 90 acct - General Reserve	515,691	1,002,735
Total Bank accounts and cash	876,173	1,077,171

Current Investments

Westpac Term Deposit - 0001	260,211	-
Westpac Term Deposit - 0002	257,857	-
Total Current Investments	518,068	-

Debtors and prepayments

Accounts Receivable - non exchange	199,905	137,507
Prepayments	28,239	21,355
Total Debtors and prepayments	228,144	158,862

Investments

Sunrise Foundation - Endowment Fund	60,000	50,000
Total Investments	60,000	50,000

Intangible Assets

AA Driver Licensing Agency	35,000	-
Amortisation of AA Licensing Agency	(1,842)	-
Total Intangible Assets	33,158	-

Funds held in reserve

TEC requirement that the Trust must hold in reserves a total of \$100,000 or more.



2023

2022

4. Analysis of Liabilities**Creditors and accrued expenses**

Accounts Payable - exchange	28,021	(6,874)
GST	45,938	74,065
Total Creditors and accrued expenses	73,958	67,191

Employee costs payable

Employee Leave Accrual	91,237	94,098
Total Employee costs payable	91,237	94,098

Unused donations and grants with conditions

Income Received in Advance	751,773	608,605
Total Unused donations and grants with conditions	751,773	608,605

Other current liabilities

Current Portion - 2019 Hiace Minibus	13,759	-
Current Portion - 2019 Toyota Hiace MLZ869	3,428	13,179
Social Club Holding Account	-	261
Total Other current liabilities	17,187	13,440

Loans

Toyota Financial Services - 2019 Hiace Minibus MAM614	22,250	-
Toyota Financial Services - 2019 Hiace MLZ869	-	3,428
Total Loans	22,250	3,428



	2023	2022
5. Property, Plant and Equipment		
Land at cost		
Opening Balance	666,594	-
Additions	-	666,594
Total Land at cost	666,594	666,594
Buildings & Leasehold Improvements at cost		
Opening Balance	1,701,533	198,158
Additions	5,367	1,503,375
Total Buildings & Leasehold Improvements at cost	1,706,900	1,701,533
Motor Vehicles at cost		
Opening Balance	469,921	447,988
Additions	93,619	21,933
Total Motor Vehicles at cost	563,540	469,921
Plant and Equipment at cost		
Opening Balance	362,361	291,585
Additions	101,446	70,776
Total Plant and Equipment at cost	463,807	362,361
Bathroom Renovations - WIP at cost		
Additions	66,452	-
Total Bathroom Renovations - WIP at cost	66,452	-
Total Property, Plant and Equipment	3,467,294	3,200,409
	2023	2022

Accumulated Depreciation**Buildings Accumulated Depreciation**

Opening Balance	(90,116)	(72,415)
Depreciation	(28,020)	(17,701)
Total Buildings Accumulated Depreciation	(118,136)	(90,116)

Motor Vehicles Accumulated Depreciation

Opening Balance	(280,919)	(194,071)
Depreciation	(91,868)	(86,848)
Total Motor Vehicles Accumulated Depreciation	(372,787)	(280,919)

Plant & Equipment Accumulated Depreciation

Opening Balance	(226,642)	(190,308)
Depreciation	(61,943)	(36,334)
Total Plant & Equipment Accumulated Depreciation	(288,585)	(226,642)

Total Accumulated Depreciation	(779,507)	(597,677)
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	2023	2022
Asset Balance		
Land		
Opening Balance	666,594	-
Movements	-	666,594
Total Land	666,594	666,594
Buildings		
Opening Balance	1,611,417	125,743
Movements	(22,653)	1,485,674
Total Buildings	1,588,764	1,611,417
Motor Vehicles		
Opening Balance	189,002	253,917
Movements	1,752	(64,915)
Total Motor Vehicles	190,754	189,002
Plant & Equipment		
Opening Balance	135,719	101,277
Movements	39,504	34,442
Total Plant & Equipment	175,223	135,719
Bathroom Renovations - WIP at cost		
Movements	66,452	-
Total Bathroom Renovations - WIP at cost	66,452	-
Total Asset Balance	2,687,786	2,602,732
	2023	2022

6. Accumulated Funds

Accumulated Funds		
Opening Balance	3,102,003	1,603,973
Accumulated surpluses or (deficits)	344,921	1,498,030
Total Accumulated Funds	3,446,924	3,102,003
Total Accumulated Funds	3,446,924	3,102,003

7. Commitments

There are no commitments as at 31 December 2023 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2023 (Last year - nil).



9. Key Management Personnel

The key management personnel of Matapuna Trust are the trustees, chief executive officer and various department leaders. The aggregate remuneration of key management personnel determined on a full-time equivalent basis, receiving remuneration are:

	2023	2022
Aggregate remuneration	\$501,536	\$430,278
Number of persons (FTE)	5.2	4.6
Trustees are not paid.		

10. Related Parties

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

11. Events After the Balance Date

There are no events after balance date as at 31 December 2023 (Last year - nil).

12. Categories of Financial Assets and liabilities

The carrying amounts of financial instruments presented in the Statement of Financial Position relate to the following classes of assets and liabilities:

	Note	2023	2022
Financial assets			
Cash and cash equivalents	3	876,173	1,077,171
Investments	3	578,068	50,000
Receivables from non-exchange transactions	3	199,905	137,507
Total financial assets		1,654,146	1,264,678
Financial liabilities			
Accounts payable from exchange transactions	4	28,021	6,874
Employee leave accruals	4	91,237	94,098
Loans	4	39,437	16,868
Total financial liabilities		158,695	104,092

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MATAPUNA TRUST

Report on the Audit of the General Purpose Financial Report

Opinion

We have audited the general purpose financial report of Matapuna Trust ("the Trust"), which comprise the financial statements, and the service performance information. The complete set of financial statements comprise the statement of financial position as at 31 December 2023, the statement of comprehensive revenue and expense, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying general purpose financial report presents fairly, in all material respects:

- the financial position of the Trust as at 31 December 2023, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 31 December 2023, in accordance with the entity's service performance criteria,

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the General Purpose Financial Report section of our report. We are independent of the 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.

In addition to audit services, our firm has provided XERO training to a staff member of the Trust. We have no other relationship, or interests in, the Trust.

Trustees Responsibilities for the General Purpose Financial Report

Those charged with governance are responsible on behalf of the Trust for:

- (a) the preparation and fair presentation of the financial statements and service performance information in accordance with Public Benefit Entity Standards RDR issued by the New Zealand Accounting Standards Board;

(b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards RDR; and

(c) such internal control as those charged with governance determine is necessary to enable the preparation of the financial statements and service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report those charged with governance are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the General Purpose Financial Report

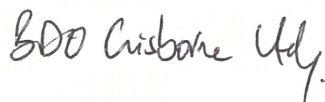
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the service performance information are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this general purpose financial report.

A further description of the auditor's responsibilities for the audit of the general purpose financial report is located at the XRB's website at <https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14/>

This description forms part of our auditor's report.

Who we Report to

This report is made solely to the Trust's Trustees as a body. Our audit work has been undertaken so that we might state those matters which 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 Trust's Trustees as a body, for our audit work, for this report or for the opinions we have formed.



BDO Gisborne Ltd
Gisborne
New Zealand
5 July 2024