

Performance Report

Paekakariki Housing Trust
For the year ended 31 March 2023

Compilation Report

Paekakariki Housing Trust For the year ended 31 March 2023

Compilation Report to the Directors of Paekakariki Housing 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 Paekakariki Housing Trust for the year ended 31 March 2023.

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 Paekakariki Housing 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.

Active (2015) Limited

Level One

8 Raroa Road

Lower Hutt

Dated: 20 November 2023

Entity Information

Paekakariki Housing Trust For the year ended 31 March 2023

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

Legal Name of Entity

Paekakariki Housing Trust

Entity Type and Legal Basis

Incorporated Trust under the Charitable Trusts Act 1957 and registered under the Charities Act 2005

Registration Number

2693591

Entity's Purpose or Mission

To help ensure a strong, diverse and connected community and reduce financial hardship by assisting those people in need to access affordable and appropriate housing in Paekakariki.

To recognise mana whenua Ngati Haumia's special connection to this land.

Entity Structure

Charitable Trust

Main Sources of Entity's Cash and Resources

Rent from 148 Tilley Road

Property Management Income

Donations

Fundraising

Grants

Main Methods Used by Entity to Raise Funds

Rent

Property Management

Donations

Fundraising

Grants

Physical Address

99 Tilley Road

Paekakariki

Approval of Financial Report

Paekakariki Housing Trust For the year ended 31 March 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Paekakariki Housing Trust for year ended 31 March 2023.

APPROVED

Tina Pope
Trustee
Date

Keith Johnston
Trustee
Date

Halen Farrell
Trustee
Date

Murray Julian
Trustee
Date

Levi Farrell

Trustee

Date

Mark Galbraith

Trustee

Date

Holly Ewens

Trustee

Date

Sophie Handford

Trustee

Date

Statement of Service Performance

Paekakariki Housing Trust For the year ended 31 March 2023

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

Description of Entity's Outcomes

The Trust has helped achieve cultural and financial benefits for the community by providing housing to parties that otherwise could not have afforded to stay in the area.

Advocacy and rental management to improve availability of rental accommodation.

Supporting Ngati Haumia ki Paekakariki as mana whenua.

Advocating with Kapiti Coast District Council on housing issues.

Consulting with Government department on future land use and development within the Paekakariki area.

Created an open forum for discussion around the importance of the land and its significance to the locals.

Description and Quantification of the Entity's Outputs

The Trust has held a number of Hui's where attendance has surpassed 50 members of the general public which reflects a large portion of the local population.

Statement of Financial Performance

Paekakariki Housing Trust For the year ended 31 March 2023

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

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	1,000	4,540
Revenue from providing goods or services	1	27,622	31,770
Total Revenue		28,622	36,310
Expenses			
Volunteer and employee related costs	2	10,730	17,026
Costs related to providing goods or service	2	46,895	37,574
Total Expenses		57,625	54,600
Surplus/(Deficit) for the Year		(29,004)	(18,291)

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 Financial Position

Paekakariki Housing Trust As at 31 March 2023

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

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Bank accounts and cash	3	114,074	101,742
Total Current Assets		114,074	101,742
Non-Current Assets			
Property, Plant and Equipment	5	1,006,609	1,026,812
Total Non-Current Assets		1,006,609	1,026,812
Total Assets		1,120,684	1,128,555
Liabilities			
Current Liabilities			
Bonds Held	4	6,870	6,870
Total Current Liabilities		6,870	6,870
Non-Current Liabilities			
Loans	4	1,085,455	1,064,322
Total Non-Current Liabilities		1,085,455	1,064,322
Total Liabilities		1,092,325	1,071,192
Total Assets less Total Liabilities (Net Assets)		28,359	57,363
Accumulated Funds			
Accumulated surpluses or (deficits)	6	(21,641)	7,363
Reserves	6	50,000	50,000
Total Accumulated Funds		28,359	57,363

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 Cash Flows

Paekakariki Housing Trust For the year ended 31 March 2023

'How the entity has received and used cash'

	2023	2022
Cash Flows from Operating Activities		
Receipts from providing goods or services	28,622	36,310
Payments to suppliers and employees	(36,289)	(34,010)
Total Cash Flows from Operating Activities	(7,668)	2,300
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	20,000	-
Payments to acquire property, plant and equipment	-	(20,000)
Cash flows from other investing and financing activities		
Bonds	-	(3,170)
Total Cash Flows from Investing and Financing Activities	20,000	(23,170)
Net Increase/(Decrease) in Cash	12,332	(20,870)
Bank Accounts and Cash		
Opening cash	(101,742)	(122,612)
Closing cash	(114,074)	(101,742)
Net change in cash for period	(12,332)	20,870

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

Paekakariki Housing Trust For the year ended 31 March 2023

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

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

Income Tax

Paekakariki Housing Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including 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

Paekakariki Housing Trust For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations	500	2,040
Grants Received	500	2,500
Total Donations, fundraising and other similar revenue	1,000	4,540
Revenue from providing goods or services		
Net Rental Income	20,800	21,200
Management Fees	6,822	10,570
Total Revenue from providing goods or services	27,622	31,770
	2023	2022

2. Analysis of Expenses

Costs related to providing goods or services

Conference Expenses	-	2,761
Coordinator fees	10,730	17,026
Donations	-	2,040
General Expenses	364	85
Insurance	5,145	4,321
Interest on Loans	21,133	20,320
Office Expenses	150	1,500
Rates	6,952	5,484
Repairs & Maintenance	11,511	792
Subscriptions	575	-
Valuation Fees	863	-
Total Costs related to providing goods or services	57,422	54,330

Other expenses

Depreciation	203	271
Total Other expenses	203	271

2023 2022

3. Analysis of Assets

Bank accounts and cash

KiwiBank Account	2	2
Westpac Account	114,072	101,740
Total Bank accounts and cash	114,074	101,742

2023 2022

4. Analysis of Liabilities

Current liabilities

Bonds	6,870	6,870
Total Current liabilities	6,870	6,870

Non-current liabilities

Annexure Loans	1,085,455	1,064,322
Total Non-current liabilities	1,085,455	1,064,322

2023 2022

5. Property, Plant and Equipment

Property

Buildings	956,000	976,000
Land Revaluations	50,000	50,000
Total Property	1,006,000	1,026,000

Furniture and Fittings

Furniture and fittings owned	1,873	1,873
Accumulated depreciation - furniture and fittings owned	(1,264)	(1,061)
Total Furniture and Fittings	609	812

Total Property, Plant and Equipment

1,006,609 1,026,812

2023 2022

6. Accumulated Funds

Accumulated Funds

Opening Balance	57,363	75,654
Accumulated surpluses or (deficits)	(29,004)	(18,291)
Total Accumulated Funds	28,359	57,363

Total Accumulated Funds

28,359 57,363

7. Commitments

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

8. Contingent Liabilities and Guarantees

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

9. Related Parties

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

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.