

**MCKENZIE CENTRE TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

# McKenzie Centre Trust

## Performance Report

For the year ended

30 June 2023

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**McKenzie Centre Trust**  
**Entity Information**  
"Who are we?", "Why do we exist?"  
For the year ended  
30 June 2023

<b>Legal Name:</b>	McKenzie Centre Trust
<b>Type of Entity and Legal Basis:</b>	Charitable Trust
<b>Registration Number:</b>	CC29191

**Purpose or Mission**

McKenzie Centre is an Early Intervention service for children aged from birth to six years, who have special needs or developmental disabilities, their siblings, parents and extended families/whānau.

Our purpose is: Realising a child's potential.

Our Strategic Objectives are:

1. Structure: Our systems and resources support high quality services
2. Sustainability: We are responsive to community needs through growth and innovation
3. People: People and whānau are empowered and capable

Our Values are: Care, Respect and Partnership

**Structure:**

McKenzie Centre Trust is a registered Charitable Trust, and is governed by a group of volunteer Trustees, who comprise a parent of children who have attended the Centre, and other community representatives who have a broad range of business and not-for-profit sector skills and expertise. The Trustees set the strategic direction for McKenzie Centre, and meet bi-monthly to ensure that its Mission, Purpose, Values and Objectives are being adhered to.

Overall responsibility for the day to day management of McKenzie Centre resides with the Centre Director, who is supported by the Business Manager. The remainder of the team at McKenzie Centre includes: the Admin team - Administration Support and Office Coordinator; and Early Intervention Specialists comprising: Early Intervention Teachers, Occupational Therapists, a Physiotherapist, an Assistive Technology Specialist, Speech Language Therapists, Social Workers, Education Support Workers and a contracted Psychologist.

**Main Sources of McKenzie Centre's Cash and Resources:**

McKenzie Centre is partially government funded by the Ministries of Health and Education. This funding covers some approximately (80%), but not all, of the cost of staff salaries and day-to-day operational costs.

**Main Methods Used by the Entity to Raise Funds:**

McKenzie Centre must fundraise and apply to charitable funders for the balance of our operational costs, approximately 20% of our total budget. Other funding sources include grants, donations, fundraising events and modest parent fees.

**Reliance on Volunteers and Donated Goods or Services:**


McKenzie Centre is fortunate to have a committed group of volunteers who support the work of the Centre in a variety of important ways. We are very grateful to all of them for their support.

Our four volunteer trustees meet bi-monthly to address the governance needs of McKenzie Centre. These trustees provide vital leadership and guidance for McKenzie Centre's management team. They are very committed to the careful strategic governance of the Centre, so that many more generations of children and families can benefit from its services.

Other regular volunteers include our gardener and lawn care specialist, our handyman/building maintenance consultant and a wide variety of fundraising, admin and other helpers.

As a result of the efforts of our volunteers, McKenzie Centre is prudently governed, financially stable, well maintained and our team are able to focus on their core duties of supporting our children and families with Early Intervention.

**Contact Details:**

<b>Physical and Postal Address:</b>	30 Hammond Street, Hamilton 3204
<b>Phone:</b>	07 839 5357
<b>Email:</b>	<a href="mailto:admin@mckenziecentre.org.nz">admin@mckenziecentre.org.nz</a>
<b>Website:</b>	<a href="http://www.mckenziecentre.org.nz">www.mckenziecentre.org.nz</a>
	<a href="https://www.facebook.com/McKenzieCentreTrust">https://www.facebook.com/McKenzieCentreTrust</a>

# McKenzie Centre Trust

## Statement of Service Performance

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

For the year ended

30 June 2023

### Description of McKenzie Centre's Outcomes:

McKenzie Centre continued to consolidate its strategic relationship with Enrich Group, following the 2018 merger. The Trust's strategic objectives were confirmed as:

1. Te Aranga - Structure: Our systems and resources support high quality services
2. Te Kotahitanga - Sustainability: We are responsive to community needs through growth and innovation
3. He Tangata - People: Our people and whānau are empowered and capable.

At McKenzie Centre, we use a model of trans-disciplinary early intervention which builds a team of health and education professionals around the child with disabilities and their family. Our team of specialists, in partnership with parents, build strategies around the daily routines of the child and family. This supports the children to learn and develop, achieving short term goals which then lead to long term success. Our team also helps to build a support network around the family, by facilitating opportunities for them to form friendships and connections with other parents, and ensuring they are accessing the community and social services which are available to them, so as a family, they can realise their potential.

At any one time, at least 119 children with disabilities receive early intervention from McKenzie Centre. In addition to this, their siblings, parents and whānau also receive a service from us. We provided six Early Intervention group sessions per week which focus on child and whānau education and support. Early intervention is typically provided to children on a weekly basis, although we also offer options to meet the needs of the family.

Each child has a variety of regular assessments and Individual Plans to measure learning and development. To support whānau McKenzie Centre also offers specialist groups such as parent workshops and focus groups, specialist programmes such as Now and Next ©, with the aim of building capacity and capability. We employ Education Support Workers to support the inclusion of children with high learning needs who attend community early childhood centres. Our service delivery is based on strengthening education, connection and advocacy for our families.

We have developed a Peer Workforce project and have since employed several McKenzie Centre parents to work during early intervention sessions to support other families. The learnings from when McKenzie Centre was closed due to Covid-19 restrictions have enabled us to innovate ways that we can support whānau when person to person options are not possible.

### Description and Quantification (to the extent practicable) of Outputs:

	Actual	Actual
	This Year	Last Year
Average number of children who have had access to McKenzie Centre's services each month	119	118
Average number of children supported at any one time by a Paraprofessional/ Education support worker (as per Ministry of Education Paraprofessional contract)	44	46
Completed developmental progress assessments	154	55
Completed individual plan meetings	148	107
Group sessions held	237	188
Home visits	51	35
Support visits to Early Childhood centre's and other community visits	209	170
Professional learning and development opportunities for staff	19	47
Parent focus days	24	20

**McKenzie Centre Trust**  
**Statement of Service Performance**  
**"What did we do?", When did we do it?"**  
**For the year ended**  
**30 June 2023**

**Additional Output Measures:**

Ministry of Health Child Development Service contract: average number of children supported at any one time is 119.

Ministry of Education Specialist Service contract: number of children supported at any one time is 87 children with high needs.

Ministry of Education Paraprofessional/Education Support Worker contract: number of children supported was 45, over 3 years of age with high needs until they start school.

Government Ministry contracts: These contracts require us to provide a service to a set number of children at any one time. As one child leaves our service, another must take his/her place, so that, in actual fact, more than the set number of children will be supported in any one year.

**Additional Information:**

McKenzie Centre's success is also measured by the feedback we receive each year in our Parent Survey, which whānau complete anonymously. A selection of feedback received in September 2023 includes:

- My favourite things at McKenzie Centre:
- I love the range of activities and different ways they are set out each week, I love the staff and support we receive while we are at the center
- Outdoor space. The variety of resources available for my son to use
- Hang out in the sensory room
- Watching my child grow in confidence with other children and teachers
- Linda, Siobhan, lots of play equipment, welcoming environment, cuppa teas, rotation of play setups
- Meeting other families. Getting input from staff on child
- Sensory room. Wide range of activities. Great people
- All of the teachers, support workers... Everyone is welcoming, supportive, understanding, has great advice, genuinely cares about us both. The families who attend want to be there for their children and themselves... and it is totally the only place you can go where you and your child are accepted, thankyou.
- Friends I've made
- The staff are amazing and I love meeting other parents
- Meeting the different sensory needs of child
- Connecting with other families, friendly staff, great toys
- Engagement with staff and other whanau
- The support from the team and all the fun things for the kids to do
- Talking to the staff, watching my child enjoy the space at McKenzie Centre and what it offers.
- Community, support offered, the wealth of knowledge.
- Staff, kids, families, resources, play areas, meetings, music
- Learning tools and discussing with others ways to help my child / myself to overcome learning / communication obstacles.
- Lots of resources and interactive and approachable staff
- Seeing my child's development
- Staff interactions with me. My child's progress
- The whole environment, meeting other families

**McKenzie Centre Trust**  
**Statement of Financial Performance**  
 "How was it funded?" and "What did it cost?"  
 For the year ended  
 30 June 2023


	Notes	Actual This Year \$	Actual Last Year \$
<b>Revenue</b>	<b>1</b>		
Other revenue, grants		193,299	188,592
Donations, fundraising and other similar revenue		35,955	10,984
Fees, subscriptions and other revenue from members		28,043	46,370
Revenue from providing goods or services		1,518,090	1,554,663
Interest, dividends and other investment revenue		163,803	94,876
<b>Total Revenue</b>		<b>1,939,190</b>	<b>1,895,485</b>
<b>Expenses</b>	<b>2</b>		
Expenses related to public fundraising		910	180
Volunteer and employee related costs		1,467,612	1,378,145
Costs related to providing goods or services		52,155	40,641
Other expenses		156,489	119,744
<b>Total Expenses</b>		<b>1,677,166</b>	<b>1,538,710</b>
<b>Surplus for the Year</b>		<b>262,024</b>	<b>356,775</b>


The attached notes form part of and need to be read in conjunction with these Financial Statements.

**McKenzie Centre Trust**  
**Statement of Financial Position**  
 "What the entity owns?" and "What the entity owes?"

As at  
 30 June 2023

	Notes	Actual This Year \$	Actual Last Year \$
<b>Assets</b>			
<b>Current Assets</b>	3		
Cash and cash equivalents		641,364	44,351
Debtors and prepayments		686,577	780,422
Other current assets		1,214	473,083
<b>Total Current Assets</b>		<b>1,329,155</b>	<b>1,297,856</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	515,291	473,854
Loan receivable Enrich+ Property Trust	3	1,300,000	1,300,000
Investments	3	1,767,837	1,846,250
<b>Total Non-Current Assets</b>		<b>3,583,128</b>	<b>3,620,104</b>
<b>Total Assets</b>		<b>4,912,283</b>	<b>4,917,960</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>	3		
Creditors and accrued expenses		161,442	177,582
Employee costs payable		58,001	58,902
Income received in advance		495,295	659,705
<b>Total Current Liabilities</b>		<b>714,738</b>	<b>896,189</b>
<b>Total Liabilities</b>		<b>714,738</b>	<b>896,189</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>4,197,545</b>	<b>4,021,771</b>
<b>Accumulated Funds</b>	5		
Capital contributed by owners or members		43,000	43,000
Accumulated surpluses or (deficits)		2,784,545	2,522,521
Reserves		1,370,000	1,456,250
<b>Total Accumulated Funds</b>		<b>4,197,545</b>	<b>4,021,771</b>

  
 CHAIR PERSON - date  
 24.4.24

  
 CENTRE DIRECTOR - date  
 24.4.24

The attached notes form part of and need to be read in conjunction with these Financial Statements.



# McKenzie Centre Trust

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

30 June 2023

	Notes	Actual This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>			
Cash was received from:			
Donations, fundraising and other similar receipts		29,124	10,984
Fees, subscriptions and other receipts from members		28,043	46,370
Receipts from providing goods or services		1,519,634	1,403,526
Other revenue, grants		193,299	188,592
Net GST		-	80,431
<b>Cash was applied to:</b>			
Payments to suppliers and employees		1,674,320	1,547,097
Net GST		12,383	-
<b>Net Cash Flows from Operating Activities</b>		<b>83,397</b>	<b>182,806</b>
<b>Cash flows from Investing and Financing Activities</b>			
Cash was received from:			
Receipts from term deposits		471,869	-
Interest, dividends and other investment receipts		122,797	94,872
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment		73,213	38,990
Payments to purchase investments		7,837	1,513,909
<b>Net Cash Flows from Investing and Financing Activities</b>		<b>513,616</b>	<b>(1,458,027)</b>
<b>Net Increase / (Decrease) in Cash</b>		<b>597,013</b>	<b>(1,275,221)</b>
Opening Cash	3	44,351	1,319,572
Closing Cash	3	641,364	44,351
<b>This is represented by:</b>			
Bank Accounts and Cash		641,364	44,351

The attached notes form part of and need to be read in conjunction with these Financial Statements.



**McKenzie Centre Trust**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**

For the year ended  
30 June 2023

**Basis of Preparation**

McKenzie Centre Trust 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 of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Goods and Services Tax (GST)**

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

**Income Tax**

McKenzie Centre 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.

**Accounts Receivable and Accounts Payable**

Accounts receivable and accounts payable are stated at their estimated realisable value.

**Property, Plant and Equipment**

Donated assets are recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the current value of the asset is readily obtainable and significant. Property, Plant and Equipment are stated at cost less accumulated depreciation. Depreciation is provided on a straight line or diminishing value basis at rates that will write off the cost of the assets over their useful lives as follows:

Motor Vehicle	30% DV
Plant and Equipment	11.4 – 40% DV/SL
Fixtures & Fittings	3 – 30% DV/SL
Office Equipment & IT	13 – 60% DV/SL
Buildings and fit out	2 - 24% DV/SL
Outdoor Development and Equipment	4 – 36% DV/SL

DV = Diminishing Value SL = Straight Line

**Revenue**

**Grants** : Council, government, and non-government grants are recognised as revenue when the funding is received unless there is an obligation to return the funds if conditions of the grant are not met ("use or return condition"). If there is such an obligation, the grant is initially recorded as a liability and recognised as revenue when conditions of the grant are satisfied.

**Services** : Revenue from services is recognised in the period for which the services are provided.

**Interest** : Revenue from interest is recognised in the period that it was derived.

**Dividends** : Dividends received on shares are recognised separately in the statement of financial performance when the Trust's right to receive payment is established.

**McKenzie Centre Trust**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**

For the year ended  
30 June 2023

**Bad Debts**

Bad debts arise when the McKenzie Centre Early Intervention fee (EI Fee) remains unpaid. The EI Fee is invoiced each term. Those accounts which the Centre Director and Business Manager consider very unlikely to be paid will be presented to the Trust at the end of each financial year for its consideration as to whether or not they should be written off, or pursued further.

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

**Employee**

Wages, salaries and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries and leave entitlements.

A liability for employee costs payable is recognised when an employee has earned the entitlement.

These include salaries and wages accrued up to balance date and annual leave earned but not yet taken at balance date. A liability and expense for long service leave is recognised when the entitlement becomes available to the employee.

**Adopting of other accounting standards**

McKenzie Centre Trust has adopted Tier 2 PBE Accounting Standards. The Trust has adopted the following:

Investments comprise investments in term deposits with banks and listed shares. Investments in Shares are stated at fair value. Fair value is determined by reference to the market price at balance date. Gains and losses arising from changes in fair value are recognised directly in the revaluation reserve, until the investment is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in the revaluation reserve is included in profit or loss for the period.

**Changes in Accounting Policies**

There have been no changes to accounting policies this year.

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year \$	Last Year \$
Fundraising revenue	Raffle	-	209
	Quiz night revenue	26,653	-
	<b>Total</b>	<b>26,653</b>	<b>209</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Donations	C Taylor	-	2,000
	Payroll giving received	520	520
	Frank Risk Management	3,400	-
	Hatwell Properties	3,000	7,000
	Other	2,382	1,255
	<b>Total Donations</b>	<b>9,302</b>	<b>10,775</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Family fees	28,043	46,370
	<b>Total</b>	<b>28,043</b>	<b>46,370</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services.	MOE specialist services	508,950	508,950
	MOE ESW funding	330,600	334,750
	Ministry of Health	539,172	597,353
	MOE bulk funding	126,066	113,067
	Workshop /Training	11,324	-
	Goods sold	1,978	543
	<b>Total</b>	<b>1,518,090</b>	<b>1,554,663</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Rangatira dividends	82,800	74,750
	Interest - related party	45,738	18,348
	Bank interest	35,265	1,778
	<b>Total</b>	<b>163,803</b>	<b>94,876</b>

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue, grants	JR McKenzie Trust	11,973	85,048
	JR Mckenzie Education Fund	29,866	-
	NZ Lotteries Grant Board	-	15,000
	Grassroots Trust	4,000	-
	WEL Energy Trust	15,000	15,000
	Trust Waikato	30,000	29,316
	Greenlea Foundation	20,000	16,000
	COGS -South Waikato and Waikato West	9,000	6,500
	Sky City Hamilton Community Trust	-	2,000
	The Tidd Foundation	4,000	3,000
	DV Bryant	3,500	1,500
	Sponsorship	-	228
	Glenice & John Gallagher Foundation	10,000	-
	The Lion Foundation	8,000	15,000
	The Wilson Home Trust	5,000	-
	CIC Disability Welfare	42,238	-
	Other	722	-
	<b>Total</b>	<b>193,299</b>	<b>188,592</b>

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Note 2 : Analysis of Expenses**

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Quiz night	910	180
	<b>Total</b>	<b>910</b>	<b>180</b>

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Salaries	831,944	829,735
	ESW salaries	206,097	224,981
	Consulting expenses	156,028	87,630
	Professional development	3,740	11,775
	ESW contracted hours	80,521	61,090
	Sundry expenses - flu jabs	913	1,540
	Contractor expenses	188,276	161,069
	Trustee governance and training	93	325
	<b>Total</b>	<b>1,467,612</b>	<b>1,378,145</b>

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Travel expenses (mileage)	15,598	10,217
	Minor equipment and supplies	3,341	3,410
	Vehicle expenses	3,233	2,652
	Now & Next courses & Pictability resources	16,892	6,189
	Professional resources	6,938	12,702
	Play materials	3,781	2,320
	Consumable Items	2,372	3,151
	<b>Total</b>	<b>52,155</b>	<b>40,641</b>

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Depreciation	31,774	35,845
	Subscriptions & professional licences	3,857	5,663
	Advertising & marketing	540	-
	Laundry and cleaning	15,525	12,578
	Computer expenses & software	22,107	33,797
	Insurance	18,411	6,320
	Printing, postage, stationery	5,352	4,685
	Assurance fees	17,300	22,000
	Lease - equipment	1,872	1,370
	Repairs, maintenance (property & equipment)	28,986	7,008
	Communication	1,998	2,635
	Power	3,129	2,686
	Cost of goods sold	5,183	815
	Assets written off	-	(19,768)
	Legal fees	-	1,913
	Compliance costs	371	2,092
	Bank fees	84	105
	<b>Total</b>	<b>156,489</b>	<b>119,744</b>

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Note 3 : Analysis of Assets and Liabilities**

Asset Item	Analysis	This Year	Last Year
Cash and cash equivalents	Cheque account balance	\$ 9,129	\$ 9,649
	Savings account balance	202,512	34,502
	Petty cash	172	200
	Term deposits	429,551	-
	<b>Total</b>	<b>641,364</b>	<b>44,351</b>
Asset Item	Analysis	This Year	Last Year
Debtors and prepayments	Accounts receivable	\$ 552,907	\$ 715,055
	Prepayments / Sundry receivables	133,670	65,367
	<b>Total</b>	<b>686,577</b>	<b>780,422</b>
Asset Item	Analysis	This Year	Last Year
Other current assets	Term deposits	\$ -	\$ 471,869
	Stock on hand	1,214	1,214
	<b>Total</b>	<b>1,214</b>	<b>473,083</b>
Asset Item	Analysis	This Year	Last Year
Loans Receivable	Loan receivable Enrich+ Property Trust	\$ 1,300,000	\$ 1,300,000
	<b>Total</b>	<b>1,300,000</b>	<b>1,300,000</b>
Asset Item	Analysis	This Year	Last Year
Investments	Stocks and shares	\$ 1,767,837	\$ 1,846,250
	<b>Total</b>	<b>1,767,837</b>	<b>1,846,250</b>
Liability Item	Analysis	This Year	Last Year
Creditors and accrued expenses	Trade and other payables	\$ 60,376	\$ 83,966
	Other accruals	42,305	22,472
	GST payable	58,761	71,144
	<b>Total</b>	<b>161,442</b>	<b>177,582</b>
Liability Item	Analysis	This Year	Last Year
Employee costs payable	Payroll liabilities - wages & PAYE	\$ 27,181	\$ 25,373
	Holiday pay accrual	30,820	33,529
	<b>Total</b>	<b>58,001</b>	<b>58,902</b>
Liability Item	Analysis	This Year	Last Year
Income received in advance	MOE revenue recognised in advance	\$ 419,775	\$ 561,427
	Other income/grants received in advance	75,520	98,278
	<b>Total</b>	<b>495,295</b>	<b>659,705</b>



**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Note 4 : Property, Plant and Equipment**

<b>This Year</b>						
<b>Asset Class</b>	<b>Opening Carrying Amount</b>	<b>Additions</b>	<b>Disposals</b>	<b>Adjustments/transfers /lease modifications</b>	<b>Current Year Depreciation and Impairment</b>	<b>Closing Carrying Amount as per FA Register</b>
	20,224	33,308	-	(53,532)		-
WIP	332,603	71,180	-	-	10,992	392,791
Buildings	9,826	-	-	-	2,948	6,878
Motor vehicles	45,882	533	-	-	5,637	40,778
Furniture and fixtures	-	-	-	-	-	-
Office equipment	29,427	21,034	-	-	7,292	43,169
Computers (including software)	9,942	690	-	-	1,752	8,880
Plant and equipment	25,950	-	-	-	3,155	22,795
Outdoor development & equipment	473,854	126,745	-	(53,532)	31,776	515,291
<b>Total</b>						

<b>Last Year</b>						
<b>Asset Class</b>	<b>Opening Carrying Amount</b>	<b>Additions</b>	<b>Disposals</b>	<b>Adjustments/transfers /lease modifications</b>	<b>Current Year Depreciation and Impairment</b>	<b>Closing Carrying Amount</b>
	15,595	25,227	-	(20,598)		20,224
WIP	332,880	8,949	-	-	9,226	332,603
Buildings	7,858	-	-	6,179	4,211	9,826
Motor vehicles	49,745	3,500	-	(776)	6,587	45,882
Furniture and fixtures	-	-	-	-	-	-
Office equipment	25,037	14,950	-	-	10,560	29,427
Computers (including software)	11,108	260	-	779	2,205	9,942
Plant and equipment	28,482	1,104	-	(580)	3,056	25,950
Outdoor development & equipment	470,705	53,990	-	(14,996)	35,845	473,854
<b>Total</b>						

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	43,000	2,522,521	1,456,250	4,021,771
Investment revaluation gain / (loss)			(86,250)	(86,250)
Surplus/(Deficit)		262,024		262,024
Closing Balance	43,000	2,784,545	1,370,000	4,197,545

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	43,000	2,165,746	1,168,750	3,377,496
Investment revaluation gain			287,500	287,500
Surplus/(Deficit)		356,775		356,775
Closing Balance	43,000	2,522,521	1,456,250	4,021,771

Breakdown of Reserves		Actual This Year	Actual Last Year
Name	Nature and Purpose	\$	\$
Revaluation reserve - Rangatira shares	115,000 B Ordinary Rangatira shares were donated to us by our patron, the late Sir Roy McKenzie.	1,370,000	1,456,250
Total		1,370,000	1,456,250

**McKenzie Centre Trust**  
**Notes to the Performance Report**  
For the year ended  
30 June 2023

**Notes 6 - 8**

**Note 6: Commitments and Contingencies**

Commitment	Explanation and Timing	At balance date	At balance date
		This Year	Last Year
Commitments to lease or rent assets	Ricoh, Photocopier	\$	\$
	Current	1,813	1,813
	Term	-	-

**Commitments**

There are no commitments as at balance date (Last Year - nil)

**Contingent Liabilities and Guarantees**

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

**Note 7: Related Party Transactions**

Description of Related Party Relationship	Description of the Transaction (whether in cash or amount in kind)	This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
Enrich Group Management Services	Provided management services	156,028	87,631	-	8,398
Enrich+ Trust	Specialist's hours and reimbursement of expenses	22,645	20,695	1,182	3,662
Enrich+ Property Trust	Interest received on loan	59,915	14,641	41,006	-
Enrich+ Property Trust	Loan provided	1,300,000	1,300,000	1,300,000	1,300,000

Loan to Enrich+ Property Trust has been provided on a 12 month fixed term interest at 0.5% lower than current bank rates and repayable within 120 days of notice being provided.

**Note 8: Events After the Balance Date**

As at balance date there are no subsequent events.



## Independent auditor's report

To the Trustees of McKenzie Centre Trust

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### Our opinion

In our opinion:

- a. the accompanying performance report of McKenzie Centre Trust (the Trust) on pages 3 to 17 presents fairly, in all material respects, the financial position of the Trust as at 30 June 2023, the entity information, its service performance, financial performance and cash flows for the year ended on that date in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit); and
- b. the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.

### What we have audited

The performance report of the Trust for the year ended 30 June 2023 which comprises:

- the entity information for the year then ended;
- the statement of service performance for the year then ended; and
- the statement of financial position as at 30 June 2023, the statement of financial performance, the statement of cash flows, the statement of accounting policies and related notes including explanatory information for the year then ended.

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### Basis for opinion

We conducted our audit of the statement of financial position, the statement of financial performance, the statement of cash flows, the statement of accounting policies and the related notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). The audit of the entity information and the statement of service performance was conducted in accordance with International Standard on Assurance Engagements (New Zealand) 3000 (Revised) (ISAE (NZ) 3000 (Revised)).

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the performance report* section of our report.

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

### Our independence and quality management

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) (PES 1) issued by the New Zealand Auditing and Assurance Standards Board and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We apply Professional and Ethical Standard 3 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires our firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.

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**Responsibilities of the Trustees for the performance report**

The Trustees are responsible, on behalf of the Trust, for identifying outcomes and outputs, and quantifying outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.

The Trustees are also responsible, on behalf of the Trust, for the preparation and fair presentation of the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees 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 the Trustees either intend to liquidate the Trustor to cease operations, or have no realistic alternative but to do so.

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**Auditor's responsibilities for the audit of the performance report**

Our objectives are to obtain reasonable assurance about whether the performance report, as a whole, is 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) or ISAE (NZ) 3000 (Revised) 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 this performance report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

As part of our audit, we perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

As part of our audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of the use of the going concern basis of accounting by those charged with governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during the audit.

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#### Who we report to

This report is made solely to the 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 Trustees, as a body, for our audit work, for this report or for the opinions we have formed.

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The engagement executive director on the audit resulting in this independent auditor's report is Peter Sharp.

For and on behalf of:

A handwritten signature in blue ink that reads 'Peter Sharp'.

Chartered Accountants  
16 May 2024

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