

Pukorokoro Miranda Naturalists' Trust

Performance Report

For the year ended
31st December 2022



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Pukorokoro Miranda Naturalists' Trust

Entity Information

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

For the year ended
31st December 2022



| | |
|-----------------------|---------------------------------------|
| Legal Name of Entity: | Pukorokoro Miranda Naturalists' Trust |
|-----------------------|---------------------------------------|

| | |
|--------------------------------|-----------------------------|
| Type of Entity and Legal Basis | Registered Charitable Trust |
|--------------------------------|-----------------------------|

| | |
|----------------------|---|
| Registration Number: | Registrar of Incorporated Societies # 212107 Charities Commission # CC 43147 IRD # 55-183-643 |
|----------------------|---|

| | |
|------------------------------|---|
| Entity's Purpose or Mission: | <p>To establish and maintain an observatory for the study of natural history especially in the Firth of Thames and adjacent area. To collect information on the ecology of the Miranda coast with a view to its conservation. To encourage and promote education for the greater knowledge and enjoyment of the natural like heritage of NZ. To issue reports on the work of the Trust. To promote the observation, study and preservation of bird, animal and plant life generally in NZ and to do all things as are incidental or allied with that purpose.</p> |
|------------------------------|---|

| | |
|-------------------|--|
| Entity Structure: | <p>PMNT is a Charitable Trust. Membership is open to persons, groups and body corporates who support the objects of the Trust. The general affairs of the Trust are managed by a council of members and officers elected at the AGM. The trust employs a full time centre manager and part time employees for centre administration and guiding roles.</p> |
|-------------------|--|

| | |
|--|--|
| Main Sources of the Entity's Cash and Resources: | Funds come from a mixture of earnings from the shop, subscriptions, donations, grants and course fees. |
|--|--|

| | |
|--|---|
| Entity's Reliance on Volunteers and Donated Goods or Services: | The interest, involvement and participation of members and volunteers is essential to the ongoing success of the Trust. |
|--|---|


Contact details


| | |
|-------------------|------------------------------------|
| Physical Address: | 283 East Coast Rd, RD3 Pokeno 2473 |
|-------------------|------------------------------------|

| | |
|-----------------|------------------------------------|
| Postal Address: | 283 East Coast Rd, RD3 Pokeno 2473 |
|-----------------|------------------------------------|

| | |
|------------|-------------|
| Phone/Fax: | 09 232 2781 |
|------------|-------------|

| | |
|----------------|---|
| Email/Website: | http://www.miranda-shorebird.org.nz/ |
|----------------|---|

| | |
|---|---|
|  | https://www.facebook.com/#!/MirandaShorebirdCentre |
|---|---|

| | |
|---|---|
|  | https://twitter.com/miranda_trust |
|---|---|

Pukorokoro Miranda Naturalists' Trust
Statement of Service Performance

"What did we do?" Highlights!
For the year ended
31st December 2022



What are we trying to do

Inspiration.

Migratory shorebirds link us with places from the Arctic to the South Island braided rivers. PMNT will be a place of protection, information, observation and action to share the wonder of these amazing shorebirds.

Shorebird Conservation.

PMNT through research and public advocacy will contribute to conservation of shorebirds and their habitat in all corners of their flyways. PMNT members will be actively engaged with shorebird stopover site managers in East Asia.

Public Engagement and Education.

PMNT through our information centre, guides and formal classes will engage people of all cultures, ethnicities and ages to promote interest in, knowledge of and conservation of shorebirds and their habitat.

Conservation and Preservation of the local environment.

PMNT will contribute to the conservation, preservation and restoration of the wetlands and estuaries of the local environment.

Some highlights from a sort of post covid 2022

- *The work of the Trust was supported by generous grants from Foundation North, The Valder Trust, WWF, ANZ NZ Staff Foundation, The Waikato Regional Council and the NZ Lottery Commission.
- *Restoration work continued with 6000 plants raised in the nursery and over 10,000 planted out.
- *Keith Woodley's book "In pursuit of champions", is published.
- *Shop income shrugged off covid blues and climbed to a record \$103,363. Thank you Chelsea for all the work sourcing new offerings.
- *Adrian Riegen continued the Godwit Travel log.
- *The Managers Roost is up and occupied and by early 2023 has a nice deck surround
- *Developed education exchange via zoom with Hooper Bay school in western Alaska. Subsequently received cut out and painted godwits done by indigenous Yu'pik students that are now on display outside the Shorebird Centre.
- *Approached by Waikato Regional Council Piako Asset Management project team for expert advice on creating high tide shorebird roost habitat on the lower Piako River as part of other infrastructure work.
- *Our first "Volunteer Day" was a celebration of the thousands of hours work our volunteers contribute every year.
- *After years of work Ann and Ray Buckmaster stepped back from managing the restoration program. Our many, many thanks.
- *Tansy Bliss and Hera Clark take up employment as our Kaitaki Rangers.
- *Keith Woodley enjoys a day in Government House Wellington to collect an NZ Order of Merit award to acknowledge his work at the Trust.
- *A very substantial bequest was received from the estate of Sheila Isabel Coombs.
- *Recorded visitor number 10,049, School Visits 16, number of students 463.

Pukorokoro Miranda Naturalists' Trust

Statement of Financial Performance

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

For the year ended
31st December 2022



| | Note | Actual This Year \$ | Actual Last Year \$ |
|--|------|---------------------------|---------------------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 319,181 | 85,761 |
| Fees, subscriptions and other revenue from members | 1 | 24,930 | 29,029 |
| Revenue from providing goods or services | 1 | 103,363 | 56,864 |
| Interest, dividends and other investment revenue | 1 | 7,306 | 6,728 |
| Other revenue | 1 | 43,529 | 31,071 |
| Total Revenue | | 498,309 | 209,453 |
| Expenses | | | |
| Cost of Goods Sold | 1 | 68,079 | 30,540 |
| Employment Costs | | 123,344 | 92,081 |
| Maintenance | | 40,250 | 38,135 |
| Magazine Expenses | | 17,767 | 16,399 |
| Depreciation | 3 | 23,342 | 9,783 |
| Course Expenses | | 11,089 | 7,638 |
| Audit | | 7,810 | 4,925 |
| Insurance | | 11,388 | 4,686 |
| Credit Card / Paypal Fees | | 3,841 | 4,562 |
| Cleaning | | 5,113 | 4,326 |
| Electricity | | 4,845 | 3,317 |
| Other | | 17,104 | 13,659 |
| Total Expenses | | 333,972 | 230,051 |
| Gain / Loss on operations for the year | | 164,337 | (20,598) |
| Roost Transactions | | | |
| Fund raising taken to income | | - | 278,841 |
| Write off of old Cottage | | - | 23,461 |
| Net | | | 255,380 |
| Increase in Accumulated Surplus | | 164,337 | 234,782 |

Pukorokoro Miranda Naturalists' Trust

Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at
31st December 2022



| | Note | Actual This Year \$ | Actual Last Year \$ |
|---|------|---------------------------|---------------------------|
| Assets | | | |
| Current Assets | | | |
| Bank on call accounts and cash | 2 | 144,617 | 151,593 |
| Bank Term Deposits | 2 | 293,669 | 141,841 |
| Debtors and prepayments | 2 | 4,977 | 15,713 |
| Inventory | 2 | 42,378 | 23,253 |
| Total Current Assets | | 485,641 | 332,400 |
| Non-Current Assets | | | |
| Property, plant and equipment | 3 | 2,022,645 | 1,972,217 |
| Total Non-Current Assets | | 2,022,645 | 1,972,217 |
| Total Assets | | 2,508,286 | 2,304,617 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 2 | 49,695 | 34,325 |
| Unused donations and grants with conditions | 4 | 73,496 | 49,534 |
| Total Current Liabilities | | 123,191 | 83,859 |
| Other Liabilities | | | |
| Life members Reserve | | 68,000 | 68,000 |
| Total Other Liabilities | | 68,000 | 68,000 |
| Total Liabilities | | 191,191 | 151,859 |
| Total Assets less Total Liabilities (Net Assets) | | 2,317,095 | 2,152,758 |
| Accumulated Funds | | | |
| Accumulated surpluses | 5 | 1,344,504 | 1,180,167 |
| Reserves | 5 | 972,591 | 972,591 |
| Total Accumulated Funds | | 2,317,095 | 2,152,758 |

Approval

This Performance Report has been approved by the Executive Council
at a meeting held on 16 April 2023.

Signature

Name

Position

G R Vaughan

Chair

M K Vaughan

Treasurer

Pukorokoro Miranda Naturalists' Trust

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31st December 2022



| | Actual This Year \$ | Actual Last Year \$ |
|---|---------------------------|---------------------------|
| Cash Flows from Operating Activities | | |
| Cash was received from: | | |
| Donations, fundraising and other similar receipts | 343,143 | 108,131 |
| Subscriptions from members | 22,074 | 31,587 |
| Receipts from providing goods or services | 167,416 | 70,537 |
| Interest, dividends and other investment receipts | 2,505 | 6,728 |
| Cash was applied to: | | |
| Payments to suppliers | (203,072) | (128,104) |
| Payments to Employees | (113,444) | (92,987) |
| Net Cash Flows from Operating Activities | 218,622 | (4,108) |
| Cash flows from Investing and Financing Activities | | |
| Cash was applied to: | | |
| (Increase) / Decrease in Term Deposits | (151,828) | 140,454 |
| Cash was applied to: | | |
| Fixed Asset Investment | (73,770) | (227,710) |
| Net Cash Flows from Investing and Financing Activities | (225,598) | (87,256) |
| Net Increase / (Decrease) in Cash | (6,976) | (91,364) |
| Opening Cash | 151,593 | 242,957 |
| Closing Cash | 144,617 | 151,593 |
| This is represented by: | | |
| Bank Accounts and Cash | 144,617 | 151,593 |

Pukorokoro Miranda Naturalists' Trust

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31st December 2022



Basis of Preparation

Pukorokoro Miranda Naturalists' Trust (PMNT) 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 and have been rounded to the nearest whole number. The performance report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Goods and Services Tax (GST)

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

Income Tax

PMNT 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.

Valuation of property, machinery, fixture, furniture and inventory

Property

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Freehold land and buildings are measured at fair value. At each balance date the carrying amount of each asset is reviewed to ensure that it does not differ materially from the asset's fair value at reporting date. Where necessary, the asset is revalued to reflect its fair value.

Land and buildings were valued with reference to the rating valuation used by the Hauraki District Council. Quotable Value is the valuation provider used and the latest valuation was performed on 1 September 2021.

Plant and equipment

Plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held ready for use using the diminishing value method over the useful life of the asset, except for land. Land is not depreciated. Depreciation is charged at rates calculated to allocated the cost or valuation of the asset less an estimated residual value over its remaining useful life.

Inventory

Inventory is valued at cost price excluding GST. A provision of \$10,000 is maintained to allow for discounting of items that are not selling or are damaged by customer handling.

Pukorokoro Miranda Naturalists' Trust

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
31st December 2022



Provisions

Provisions are recognised when the Trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Revenue

Grants: Are recognised as revenue when received unless there is a clear "use or return" condition.

Donations: Are recognised as revenue on receipt.

Subscriptions: Are recognised as revenue in the period for which they are paid.

Life Subscriptions: Are recognised as revenue when paid. A liability for future cost of life members is maintained.

Changes in Accounting Policies

There have been no changes in Accounting policies during the year.

Trust Funds

Trust Funds ('Equity') is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components:

Accumulated Funds

Accumulated comprehensive revenue and expense is the Trust's accumulated surplus or deficit since its formation, adjusted for transfers to/from specific reserves.

Asset revaluation reserve

This reserve is for the periodic revaluation of property to fair value after initial recognition. Last Revaluation 2016.

Sibson Reserve

Allocation of reserves to cover the granting of Sibson Awards to students who are conducting original research into any aspect of the ecology or management of shorebirds at a post-graduate level at any university in New Zealand.

Additional Notes

Related Party Transactions

The Trust did not enter into or undertake any related party transactions during the year (2021: none). The Trust does not have any receivables from or payables to any related parties as at reporting date (2021: none).

Capital and Leasing Commitments

The Trust has no non-cancellable lease or capital commitments at reporting date (2021: none).

Contingent Liabilities

The Trust has no contingent liabilities at reporting date (2021: none).

Going Concern

The performance report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Pukorokoro Miranda Naturalists' Trust

Notes to the Performance Report

For the year ended
31st December 2022



Note 1 : Analysis of Revenue

| Revenue Item | Analysis | This Year \$ | Last Year \$ |
|----------------------|--------------|-----------------|-----------------|
| Fundraising revenue | Grants | 77,240 | 62,841 |
| | | | |
| Donations & Bequests | Bequests | 188,723 | 3,224 |
| | Donations | 53,218 | 19,696 |
| | | | |
| | Total | 319,181 | 85,761 |

| Revenue Item | Analysis | This Year \$ | Last Year \$ |
|--|-------------------------------|-----------------|-----------------|
| Fees, subscriptions and other revenue from members | Subscriptions New Zealand | 22,941 | 20,997 |
| | Subscriptions Life Membership | 739 | 6,957 |
| | Subscriptions Overseas | 1,250 | 1,075 |
| | | | |
| | Total | 24,930 | 29,029 |

| Revenue Item | Analysis | This Year \$ | Last Year \$ |
|---|--------------------|-----------------|-----------------|
| Revenue from providing goods and related cost of goods sold | Shop Sales | 103,363 | 56,864 |
| | Cost of Goods Sold | (68,079) | (30,540) |
| | Margin | 35,284 | 26,324 |
| | Margin % | 34.1% | 46.3% |

| Revenue Item | Analysis | This Year \$ | Last Year \$ |
|--|-----------------------------|-----------------|-----------------|
| Interest, dividends and other investment revenue | Interest from Term Deposits | 2,506 | 2,328 |
| | Land lease | 4,800 | 4,400 |
| | | | |
| | Total | 7,306 | 6,728 |

| Revenue Item | Analysis | This Year \$ | Last Year \$ |
|---------------|-----------------|-----------------|-----------------|
| Other revenue | Accommodation | 25,591 | 13,137 |
| | Courses | 15,130 | 12,789 |
| | Talks & Schools | 2,143 | 1,100 |
| | Other Income | 665 | 4,045 |
| | | | |
| | Total | 43,529 | 31,071 |

Pukorokoro Miranda Naturalists' Trust

Notes to the Performance Report

For the year ended
31st December 2022



Note 2: Analysis of Assets and Liabilities

| Asset Item | Analysis | This Year \$ | Last Year \$ |
|------------------------|-------------------|-----------------|-----------------|
| Bank accounts and cash | Cash on hand | 1,751 | 1,851 |
| | Cash at BNZ | 142,866 | 149,741 |
| | BNZ Term Deposits | 293,669 | 141,842 |
| | Total | 438,286 | 293,434 |

| Asset Item | Analysis | This Year \$ | Last Year \$ |
|-------------------------|--------------|-----------------|-----------------|
| Debtors and prepayments | GST | 4,877 | 15,613 |
| | Paypal | 100 | 100 |
| | Total | 4,977 | 15,713 |

| Asset Item | Analysis | This Year \$ | Last Year \$ |
|------------|---|-----------------|-----------------|
| Inventory | Inventory | 52,378 | 33,253 |
| | Provision for obsolete or damaged items | (10,000) | (10,000) |
| | Total | 42,378 | 23,253 |

| Liability Item | Analysis | This Year \$ | Last Year \$ |
|--------------------------------|--------------------------|-----------------|-----------------|
| Creditors and accrued expenses | Trade and other payables | 28,537 | 12,981 |
| | Subscriptions prepaid | 9,074 | 11,919 |
| | Field Course prepaid | 1,548 | 1,217 |
| | Holiday Pay Accrual | 9,366 | 6,739 |
| | EFT-Pos | 1,170 | 1,469 |
| | Total | 49,695 | 34,325 |

| Liability Item | Analysis | This Year \$ | Last Year \$ |
|---|---------------------------|-----------------|-----------------|
| Unused donations and grants with conditions | Korea Project | 25,991 | 25,991 |
| | NZ Lottery Commission | - | 7,848 |
| | Jim Eagles Memorial Funds | 4,563 | 2,052 |
| | ANZ NZ Staff Foundation | - | 13,643 |
| | Valder Fund | 4,000 | - |
| | Waikato Regional Council | 6,700 | - |
| | WWF | 3,600 | - |
| | Foundation North | 28,642 | - |
| Total | 73,496 | 49,534 | |

| Other Liability Item | Analysis | This Year \$ | Last Year \$ |
|----------------------|----------------------|-----------------|-----------------|
| | Life Members Reserve | 68,000 | 68,000 |
| | Total | 68,000 | 68,000 |

Pukorokoro Miranda Naturalists' Trust

Notes to the Performance Report

For the year ended
31st December 2022



Note 3: Property, Plant and Equipment

| This Year | | | | | |
|----------------------|-------------------------|-------------------------|-----------------|--|-------------------------|
| Asset Class | Opening Carrying Amount | Purchases / Revaluation | Sales/Disposals | Current Year Depreciation and Impairment | Closing Carrying Amount |
| Land | 1,603,039 | | | | 1,603,039 |
| Buildings | 359,276 | 34,553 | | 15,997 | 377,832 |
| Plant & Equipment | 4,872 | 31,192 | | 4,297 | 31,767 |
| Furniture & Fittings | 5,030 | 8,025 | | 3,048 | 10,007 |
| Total | 1,972,217 | 73,770 | - | 23,342 | 2,022,645 |

| Last Year | | | | | |
|----------------------|-------------------------|-------------------------|-------------------|--|-------------------------|
| Asset Class | Opening Carrying Amount | Purchases / Revaluation | Sales / Disposals | Current Year Depreciation and Impairment | Closing Carrying Amount |
| Land | 1,626,500 | | 23,461 | - | 1,603,039 |
| Buildings | 138,638 | 227,710 | | 7,072 | 359,276 |
| Plant & Equipment | 6,666 | | | 1,794 | 4,872 |
| Furniture & Fittings | 5,948 | | | 918 | 5,030 |
| Total | 1,777,752 | 227,710 | 23,461 | 9,784 | 1,972,217 |

Notes 4

Significant Grants and Project Donations

| Description | Carried forward from last year | Received this year | Deferred portion at year end | Net for the Year | Purpose of Grant |
|--------------------------------------|--------------------------------|--------------------|------------------------------|------------------|---------------------|
| EAAF Partnership | 15,636 | | 15,636 | 0 | Korea |
| Birdlife Australia | 10,355 | | 10,355 | 0 | Korea |
| Foundation North | | 72,800 | 28,643 | 44,157 | Reserve Restoration |
| Valder Fund Waikato Regional Council | | 6,600 | 4,000 | 2,600 | Reserve Restoration |
| WWF | | 12,592 | 3,600 | 8,992 | Reserve Restoration |
| NZ Lottery Commission | 7,848 | | | 7,848 | Kitchen Equipment |
| ANZ NZ Staff Foundation | 13,643 | | | 13,643 | Shorebird Guide |
| Waikato Regional Council | | 6,700 | 6,700 | | Shorebird Guide |
| Memorial Donations | 2,052 | 2,510 | 4,562 | 0 | Jim |
| Total | 49,534 | 101,202 | 73,496 | 77,240 | |

Pukorokoro Miranda Naturalists' Trust

Notes to the Performance Report

For the year ended
31st December 2022



Note 5: Accumulated Funds

| This Year | | | | |
|------------------------|--|-----------------------------------|----------------|------------------|
| Description | Capital Contributed by Owners or Members | Accumulated Surpluses or Deficits | Reserves | Total |
| Opening Balance | - | 1,180,167 | 972,591 | 2,152,758 |
| Surplus/(Deficit) | | 164,337 | | 164,337 |
| Transfer to Reserves | | | | |
| Transfer from Reserves | | - | - | |
| Closing Balance | - | 1,344,504 | 972,591 | 2,317,095 |

| Last Year | | | | |
|------------------------|--|-----------------------------------|----------------|------------------|
| Description | Capital Contributed by Owners or Members | Accumulated Surpluses or Deficits | Reserves | Total |
| Opening Balance | - | 945,385 | 972,591 | 1,917,976 |
| Surplus/(Deficit) | | 234,782 | | 234,782 |
| Transfer to Reserves | | - | - | |
| Transfer from Reserves | | - | - | |
| Closing Balance | - | 1,180,167 | 972,591 | 2,152,758 |

| Breakdown of Reserves | | Actual | Actual |
|---------------------------|--|----------------|----------------|
| Name | Nature and Purpose | This Year | Last Year |
| | | \$ | \$ |
| Sibson Reserve | Allocation of reserves to cover the granting of Sibson Awards to students who are conducting original research into any aspect of the ecology or management of shorebirds at a post graduate level at any university in New Zealand. | 40,000 | 40,000 |
| Asset Revaluation Reserve | The asset revaluation reserve is used to record increments and decrements on revaluation of the land and buildings held by the Trust | 932,591 | 932,591 |
| | Total | 972,591 | 972,591 |

Note 6 Events subsequent to reporting date.

Subsequent events

There has been no matters or circumstances, which has arisen since 31 December 2022 that has significantly affected or may significantly affect:

- the operations, in financial years subsequent to 31 December 2022, of the Trust or
- the results of those operations, or
- the state of affairs, in financial years subsequent to 31 December 2022, of the Trust.

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Pukorokoro Miranda Naturalists' Trust

Report on the Audit of the Performance Report

Qualified Opinion

We have audited the performance report of Pukorokoro Miranda Naturalists' Trust ('the Trust') on pages 1 to 11, which comprises the statement of financial position as at 31 December 2022, and the entity information, the statement of service performance, statement of financial performance and statement of cash flows for the year then ended, and the notes to the performance report and other explanatory information.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable, and the accompanying performance report presents fairly, in all material respects, the entity information and the service performance for the year ended 31 December 2022, the financial position of the Trust as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-for-Profit) ('PBE SFR-A (NFP)').

Our report is made solely to the Trustees of the Trust. Our audit work has been undertaken so that we might state to the Trustees of the Trust 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 Trustees of the Trust as a body, for our audit work, for our report or for the opinions we have formed.

Basis for Qualified Opinion

The statement of financial performance includes sales income of \$103,363, donation income of \$53,218, member subscription income of \$24,930, accommodation income of \$25,591 and field courses income of \$15,130, over which limited controls exist prior to the income being recorded in the Trust's accounting records. There were no practical procedures available to us to confirm the completeness of revenue. Accordingly, we were unable to obtain sufficient appropriate audit evidence in this regard. Consequently, we were unable to determine whether any adjustments of revenue recorded were necessary.

In addition, the statement of service performance includes a description and quantification of the Trust's relevant outputs with respect to visitor attendance and attendance of educational talks held at the Trust's shorebird centre. Due to the nature of the quantification of the outputs, we have been unable to obtain sufficient appropriate audit evidence to support the reported outputs for the year. Consequently, we were unable to determine whether any adjustments were necessary.

We conducted our audit of the statement of financial position, statement of financial performance, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) ('ISAs (NZ)'), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) 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 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 the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Pukorokoro Miranda Naturalists' Trust.

In addition to this, principals and employees of our firm deal with the Trust on normal terms within the ordinary course of trading activities of the business of the Trust. This has not impaired our independence.

Responsibilities of the Trustees for the Performance Report

The Trustees are responsible for:

- Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- The preparation and fair presentation of the performance report on behalf of the Trust, which comprises the statement of financial position as at 31 December 2022, and the entity information, the statement of service performance, statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and other explanatory information, in accordance with PBE SFR-A (NFP), and
- 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 on behalf of the Trust 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 Trust or to cease operations, or have no realistic alternative but to do so.

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) and 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.

A further description of the auditor's responsibilities for the audit of the performance report is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-18/>

Baker Tilly Staples Rodway

BAKER TILLY STAPLES RODWAY AUCKLAND

Auckland, New Zealand

16 April 2023