

Annual Financial Report

Community Wellbeing North Canterbury Trust
For the year ended 30 June 2025

Prepared by Mark Beswarick

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Directory

Community Wellbeing North Canterbury Trust For the year ended 30 June 2025

Nature of Business

Provision of Community, Educational and Social Services in North Canterbury

Address

200 King Street,
Rangiora 7400

IRD Number

60-339-643

Charities Registration Number

CC20409

Trustees

Louisa Sullivan - Chair

Alison Hood - Deputy Chair

Kylie Clark

Jamie Dudfield

Leigh Kennedy

Jessica Powell

Rae Wakefield-Jones

Susan Mowat

Niki Mealings - Waimakariri District Council Representative

Pauline White - Hurunui District Council Representative

Independent Auditor

Ashton Wheelans Limited

Accountant

Mark Beswarick (employed by Community Wellbeing North Canterbury Trust)

Bankers

Westpac Banking Corporation

Statement of Service Performance

Community Wellbeing North Canterbury Trust

For the year ended 30 June 2025

- 163 responses this financial year. The survey tracks a **total of 13 CWNCT services**.
- Respondents included clients, and professional colleagues reporting on a shared client.
- Both quantitative and qualitative data combine to provide comprehensive reliability.
- This data provides **evidence-based outcomes** of positive change. Feedback both validates excellence of service provision and allows the opportunity to continually improve CWNCT services and systems.

96%

Q1: Clients were invited to rate **how satisfied** they were with the service and support they and their whanau received. 157 respondents ticked satisfied or very satisfied.

Q2: "What do you think the service did well? What has changed?"

Clients shared rich stories of positive experience and change, validating service provision through personal insights.

- "The support was amazing and felt very genuine. Lovely caring people who were just a perfect fit for us during a difficult time."
- "This place saved my daughter's life. If we didn't have this platform, I don't know what we would have done."
- "I hope you know how valuable this programme is. It has made a big difference to our parenting, and we are having so many more positive interactions in our household. Thank you for your time."
- "Made feel not ashamed to be asking for help. Made me feel welcomed and completely at ease. Appreciate the help I received."
- "I had the freedom to get what I needed out of each session. I always walked out a little bit better each time."
- "You've made an enormous difference. It's been such a joy and a relief to know he would be supported, understood and valued. Every week he has left you smiling, feeling more positive about himself, and I am so grateful for all that you've done."



Q3: "What do you think the service could do better?"

had 20 responses, with two main themes.

a. Extended access to services - respondents wanted more or longer sessions to a service valued as beneficial.

b. Suggestions to improve the foodbank- supplying additional or more personalised items plus admin improvements.



Q4: Clients were asked **what has changed for them** (and whanau) from the service they received. They were invited to select any changes that applied. Improved wellbeing and learning new skills/strategies remain high.

The responses in **Another** (see above) included feelings of closure and peace of mind - "it Helped me move on and get it off my chest" and facilitating access to specialist mental health services.

Statement of Comprehensive Revenue and Expenses

Community Wellbeing North Canterbury Trust For the year ended 30 June 2025

	NOTES	2025	2024
Revenue from Non Exchange Transactions			
Government Contracts	5	2,483,053	2,504,331
Community Grants	5	402,184	387,886
Donations	5	98,435	64,940
Other	5	23,867	4,631
Total Revenue from Non Exchange Transactions		3,007,539	2,961,789
Revenue from Exchange Transactions			
Sales & Services	5	106,558	90,104
Room Hire		22,570	13,478
Interest		19,790	32,828
Other		-	5,222
Total Revenue from Exchange Transactions		148,917	141,631
Total Revenue		3,156,456	3,103,420
Expenses			
Administration		223,341	300,556
Employment	5	2,509,434	2,506,138
Occupancy		83,803	84,972
Operating		311,520	251,937
Non Cash	5	57,776	67,996
Total Expenses		3,185,873	3,211,599
Deficit for the Year		(29,417)	(108,179)

These financial statements should be read in conjunction with the notes to the financial statements and the independent auditor's report.

Statement of Changes in Net Assets/Equity

Community Wellbeing North Canterbury Trust For the year ended 30 June 2025

	2025	2024
Movement in Accumulated Funds		
Opening Balance	509,047	617,226
Total Comprehensive Revenue and Expenses for the year	(29,417)	(108,179)
Accumulated Funds 30 June	479,630	509,047

These financial statements should be read in conjunction with the notes to the financial statements and the independent auditor's report.

Statement of Financial Position

Community Wellbeing North Canterbury Trust

As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and Cash Equivalents	7	83,714	203,977
Receivables from Exchange Transactions		6,212	5,803
Receivables from Non Exchange Transactions		214,253	171,604
Prepayments		21,359	11,804
Investments (current)	8	218,031	377,320
Total Current Assets		543,569	770,508
Non-current Assets			
Property, Plant and Equipment	9	180,278	199,591
Total Non-current Assets		180,278	199,591
Total Assets		723,848	970,099
Liabilities			
Current Liabilities			
Accounts Payable	11	67,774	130,152
Employee Entitlements	10	111,860	219,071
Income in Advance - Non Exchange Transactions	19	64,583	111,829
Total Current Liabilities		244,217	461,052
Total Liabilities		244,217	461,052
Net Assets		479,630	509,047
Equity			
Accumulated Funds		479,630	509,047
Total Equity		479,630	509,047

Louisa Sullivan

Louisa Sullivan (Sep 12, 2025 15:57:34 GMT+12)

Date 12/09/2025

Louisa Sullivan - Chair

Alison Hood

Alison Hood (Sep 12, 2025 16:13:48 GMT+12)

Date 12/09/2025

Alison Hood - Deputy Chair

These financial statements should be read in conjunction with the notes to the financial statements and the independent auditor's report.

Statement of Cash Flows

Community Wellbeing North Canterbury Trust For the year ended 30 June 2025

	2025	2024
Cash flows from Operating Activities		
Cash was received from:		
Revenue from Non Exchange Transactions	2,917,644	2,877,894
Revenue from Exchange Transactions	127,572	112,848
Interest Received	20,936	39,597
Total Cash received from Operating Activities	3,066,152	3,030,339
Cash was applied to:		
Payments to Suppliers	(746,498)	(773,337)
Payments to Employees	(2,568,181)	(2,349,755)
Goods and Services Tax (net)	7,438	(28,782)
Total Cash applied to Operating Activities	(3,307,241)	(3,151,874)
Net cash from Operating Activities	(241,089)	(121,535)
	2025	2024
Cash flows from Investing Activities		
Cash was received from:		
Sale of Property, Plant and Equipment	-	132
Sale of Investment	174,141	56,054
Total cash received from Investing Activities	174,141	56,186
Cash was applied to:		
Purchase of Property, Plant and Equipment	(38,463)	-
Purchase of Investments	(14,852)	-
Total cash applied to Investing Activities	(53,315)	-
Net cash from Investing Activities	120,826	56,186
	2025	2024
Movement in Cash and Cash Equivalents		
Net increase (decrease) in cash and cash equivalents	(120,263)	(65,349)
Cash and cash equivalents at the beginning of the year	203,977	269,326
Cash and cash equivalents at the end of the year	83,714	203,977

These financial statements should be read in conjunction with the notes to the financial statements and the independent auditor's report.

Notes to the Financial Statements

Community Wellbeing North Canterbury Trust For the year ended 30 June 2025

1. Reporting Entity

Community Wellbeing North Canterbury Trust (the Trust) is domiciled in New Zealand and is a charitable organisation registered under the Charities Act 2005. The Trust is a public benefit entity for the purposes of financial reporting.

The financial statements have been prepared in accordance with the requirements of the Charities Act 2005.

2. Basis of Preparation

Statement of compliance

The financial statements have been prepared in accordance with the Charities Act 2005, which requires compliance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-for-Profit entities.

For the purposes of complying with NZ GAAP, the Trust is a public benefit, not for profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions. The Board elected to apply Tier 2 reporting despite the annual expenses for the preceding two years falling below the threshold of being between \$5 and \$30 million and it also does not have public accountability.

3. Summary of Accounting Policies

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

3.1 Measurement basis

The financial statements are prepared on a historical cost basis.

3.2 Functional and Presentation currency

The financial statements are presented in New Zealand dollars (\$) which is the functional currency, rounded to the nearest dollar. There has been no change in the functional currency of the Trust during the year.

3.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the Trust and the revenue can be reliably measured, regardless of when payment is being made. The following specific recognition criteria in relation to the Trust's revenue streams must also be met before revenue is recognised.

a) Revenue from Exchange Transactions

Exchange transactions are transactions where the Trust receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange. Revenue is recognised on an accruals basis when earned as follows:

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 it is due.

Rendering of services

Revenue from services rendered is recognised in proportion to the stage of completion of the transaction at balance date. Stage of completion is measured by when the services are to be provided. Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

Rental Revenue

Rental income is recognised when it is due.

Interest Revenue

Interest revenue is recognised as it accrues in surplus or deficit, using the effective interest method.

b) 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.

Government Grants and Funding, Other Grants and Donations

Revenue is recognised when the Trust obtains control of the transferred asset (cash, goods, services, or property), and:

- it is probable that the economic benefits or service potential related to the asset will flow to the Trust and can be measured reliably; and
- the transfer is free from conditions that require the asset to be refunded or returned if the conditions are not fulfilled.
- Revenue is measured at the fair value of the assets (cash, goods, services or property) transferred to the Trust at the time of transfer.

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

Fundraising

The Trust's fundraising activities involve a range of initiatives. These include an online cash appeal and also supporting other local groups who fundraise on the Trusts behalf.

Each year the Trust runs a Christmas giving Programme and participates in an annual food drive, to help provide food for families through the Christmas holiday period. The Trust highly values sponsorship support from Hanmer Springs Thermal Pools & Spa, and MainPower North Canterbury.

Fundraising non-exchange revenue is recognised at the point at which cash is received.

Donated Assets

Where a physical asset is donated for nil consideration the asset received is recognised at fair value and the amount of the donation is recognised as non-exchange revenue. Assets vested in the Trust are recognised as revenue when control through ownership over the asset is obtained.

3.4 Financial Instruments

Financial assets and liabilities are recognised at amounts that represent a reasonable approximation of fair value, whether they are carried at cost or fair value. Fair value is determined by reference to active market trading, with gains or losses recognised in the surplus or deficit for the reporting period.

a) Financial assets

The Trust's main financial assets comprise cash and cash equivalents, short term investments, receivables from non exchange transactions, receivables from exchange transactions.

b) Impairment of financial assets

The Trust assesses at the end of the reporting date whether there is objective evidence that a financial asset 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, and that the loss event(s) had an impact on the estimated future cash flows of that asset and can be estimated reliably. The amount of the loss (or subsequent reversal) is recognised in the surplus or deficit for the reporting period.

c) Financial Liabilities

The Trust's financial liabilities include trade and other creditors, employee entitlements, loans and borrowings and deferred income (in respect to grants whose conditions are yet to be complied with).

3.5 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand, and short term deposits with original maturity of 90 days or less and that are readily convertible to a known amounts of cash and which are subject to an insignificant risk of changes in value.

3.6 Short Term Investments

Short term investments comprise of term deposits which have a term of greater than three months and therefore do not fall into the category of cash and cash equivalents.

3.7 Property, Plant & Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at date of acquisition.

Depreciation is charged on a diminishing value basis at rates calculated to allocate the cost of the asset over its remaining useful life.

Assets	Rates
Buildings	13.5% - 25% DV
Plant and Equipment	15% - 50% DV
Office Equipment	14.4% - 25% DV
Motor Vehicles	26% DV

The assets residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate at each year end.

3.8 Employee Benefits

Liabilities for wages and salaries (including non monetary benefits) and annual leave are recognised in surplus or deficit during the period in which the employee rendered the related services. The liabilities for these benefits are measured at the amounts expected to be paid when the liabilities are settled. These include salaries and wages accrued up to reporting date, annual leave earned to, but not yet taken at reporting date. Accumulating sick leave has not been expensed, as this is not a legal liability and the amount payable within 12 months of reporting date is unable to be reliably estimated. Expenses for sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

3.9 Income Tax

As a registered charity under the Charities Act 2005 the Trust is exempt from New Zealand income tax.

3.10 Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for payables and receivables which are stated inclusive of GST (if any). The net GST paid to, or received from the IRD, including the GST relating to financing and investing activities, is classified as an operating cash flow in the statement of cash flows.

3.11 Leases

Payments on operating lease agreements, where the lessor retains substantially all the risks and benefits incidental to ownership of the leased item to the Trust are recognised as an operating expense on a straight-line basis over the lease term.

4. Use of Judgements and Estimates

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The estimates and assumptions that may have a material impact on the carrying amounts of assets and liabilities within the next financial year include the following:

- Useful lives of Property, Plant and Equipment
- Impairment of Financial Assets
- Assessment of Unspent Grants and Contracts
- Deferred revenue recognition
- Fair value of financial instruments

2025 2024

5. Income and Expenditure

Government Contracts

Mana Ake Travel Contribution	19,448	18,704
Ministry of Education	453,734	443,616
Ministry of Education - Equity	50,707	52,024
Ministry of Education - Targeted Funding	6,296	7,567
Ministry of Social Development Discretionary Funding	62,245	116,226
Ministry of Social Development Connectors	-	152,027
Ministry of Justice	143,158	127,521
Odyssey House Trust CHCH	385,068	280,651
Odyssey House Trust CHCH FlexiFund (net)	2,071	1,706
Partnering for Outcomes	461,111	441,988
Te Whatu Ora	899,215	862,301
Total Government Contracts	2,483,053	2,504,331

Community Grants

Aotearoa Gaming Trust	10,000	15,000
Community Pantry Contribution	1,020	3,000
Hurunui District Council	15,000	15,000
Kaiapoi-Tuahiwi Community Board	-	600

	2025	2024
Kiwi Gaming Foundation	3,957	3,957
Manatū Wāhine (net)	-	(8)
Potential Funding	-	10,000
Rata Foundation	152,000	136,500
Right Service Right Time	4,000	3,781
Silver Chef	-	5,000
SIQ Payments	-	1,800
The Lion Foundation	3,957	3,957
The NZ Lotteries	120,000	100,000
Waimakariri District Council	92,250	89,300
Total Community Grants	402,184	387,886
Donations		
Donations and Fundraising	88,426	45,340
Hanmer Springs Thermal Pools & Spa	5,000	5,000
MainPower	5,000	10,000
Reparation Payments, Donations	9	4,600
Total Donations	98,435	64,940
Other Revenue		
Training and Transport Incentive Allowance	23,867	4,631
Total Other Revenue	23,867	4,631
Sales & Services		
Aoake te Ra	6,353	8,715
Associate Teacher Income/Professional Learning Income	2,427	1,208
Childcare fees	5,462	4,018
Work and Income	92,315	76,163
Total Sales & Services	106,558	90,104
Employee Benefit Costs		
ACC	11,336	10,811
Health & Life Insurances	57,677	52,868
Kiwisaver	65,602	64,742
Wages and Salaries - Relieving Staff	111,651	106,288
Professional Development Clinical	2,309	9,006
Wages and Salaries	2,220,258	2,210,643
Staff Training, Recruitment & Wellbeing	40,601	47,380
Total Employee Benefit Costs	2,509,434	2,501,738
Non Cash Expenses		
Depreciation	57,776	66,184
Loss on Disposal	-	1,811
Total Non Cash Expenses	57,776	67,996

	2025	2024
6. Ministry of Education Equity Funding		
Component A: Low Socio Economic	34,522	35,422
Component B: Special Needs	16,219	16,602
Total Ministry of Education Equity Funding	50,741	52,024

Karanga Mai Early Learning Centre received equity funding for the 12 months ended 30 June 2025 amounting to \$50,741. The centre is attached to the Karanga Mai Young Parents College.

Transportation is provided to enable young parents and their tamariki to attend the college and early learning centre, and also for community tamariki to enable participation. The early learning centre shares the cost of transport with the college. The early learning centre's share equated to \$12,236 for the year. The remaining \$38,505 from equity funding has been used to support initiatives aimed at increasing engagement, participation and empowerment of our young parents and our centre whānau. These have included home visits, facilitation of newborn babies' groups, community outings, noho marae stay, transition programmes and distribution of food parcels.

Ministry of Education Support Grants for Provisional Registered Teachers:

Number of Support Grants received for Provisional Registered Teachers \$Nil

Value of Support Grants received for Provisional Registered Teachers \$Nil

	2025	2024
7. Cash and Cash Equivalents		
Westpac Bonus Saver	71,890	-
Business Online Saver	38	113,730
Cash on Hand	300	300
C1 Shared Services	500	1,052
C2 Shared Services	288	492
KCSC	-	284
KMELC Shared Services	300	215
Operating Account	9,868	86,212
Saver PIE Fund	-	756
TL Clinical	500	295
Undeposited Funds	30	48
Westpac Trust Account (CES)	-	593
Total Cash and Cash Equivalents	83,714	203,977

	2025	2024
8. Investments		
Westpac Investment 003 - 6.1% matures 26.11.24	-	171,504
Westpac Investment 004 - 3.75% matures 28.02.26	218,031	205,816
Total Investments	218,031	377,320

9. Property, Plant & Equipment

	Buildings	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Total \$
Cost 1/07/24	216,695	92,003	42,800	64,825	416,323
Additions		28,037		10,426	38,463
Disposals					
Cost at 30/06/25	216,695	120,040	42,800	75,251	454,786
Opening Accumulated Depreciation	104,962	44,011	25,541	42,218	216,732
Depreciation on Assets Disposed					
Current Year Depreciation	27,933	18,310	3,396	8,137	57,776
Closing Accumulated Depreciation	132,895	62,321	28,937	50,355	274,508
Book Value as at 30/06/25	83,800	57,719	13,863	24,896	180,278

	Buildings	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Total \$
Cost 1/07/23	226,891	103,694	51,155	85,513	467,253
Additions		7,507			7,507
Disposals	10,196	19,198	8,355	20,688	58,437
Cost at 30/06/24	216,695	92,003	42,800	64,825	416,323
Opening Accumulated Depreciation	77,627	46,390	29,232	46,285	199,534
Depreciation on Assets Disposed	9,964	17,941	8,069	13,012	48,986
Current Year Depreciation	37,299	15,562	4,378	8,945	66,184
Closing Accumulated Depreciation	104,962	44,011	25,541	42,218	216,732
Book Value as at 30/06/24	111,733	47,992	17,259	22,607	199,591

2025

2024

10. Employee Entitlements

Holiday Pay provision	101,347	122,101
Wages Accrued	10,513	96,971
Total Employee Entitlements	111,860	219,071

	2025	2024
11. Accounts Payable		
Accounts Payable	33,656	25,406
Accruals	13,258	38,094
PAYE Payable	-	52,123
GST	20,790	13,352
Westpac Creditcard (J McInerney)	50	463
Westpac Creditcard (D Ryan)	-	405
Westpac Creditcard (K Glass)	20	310
Total Accounts Payable	67,774	130,152
	2025	2024

12. Lease Commitments

Leases as lessee: commitments under non-cancellable operating leases at balance date were:

Not later than one year	82,932	73,913
Later than one year but no later than five years	289,911	281,739
Greater than five years	22,440	80,000
Total Leases as lessee: commitments under non-cancellable operating leases at balance date were:	395,283	435,652

The Trust leases premises at King Street, Rangiora.

13. Related Party Transactions

Some employees were contracted for other services during the year, however these were of minor value. (2024: \$Nil)

Key Management Personnel

The Board considers key management personnel to include the Trustees, the General Manager and Leadership Team. No remuneration is paid to the Board of Trustees.

	2025	2024
Total remuneration	\$572,918	\$320,580
Number of persons (full time equivalent)	5	3

Remuneration and compensation provided to close family members of key management personnel

During the reporting period, total remuneration and compensation of \$15,874 (2024: \$Nil) was provided by the Trust to employees who are close family members of key management personnel.

14. Volunteer Services

We have a team of volunteers who assist in fundraising, running events and supporting services. Also, the Board of Trustees provide Governance oversight.

The value of volunteer services has not been included in the Statement of Financial Position or the Statement of Comprehensive Revenue & Expense.

During the year, volunteers donated an estimated 6,308 hours of their time (2024: 6,061) to the Trust.

15. Capital Commitments

There were no capital commitments at the reporting date. (2024: \$Nil)

16. Contingent Assets and Liabilities

There are no contingent assets or liabilities at the reporting date. (2024:\$Nil)

17. Events After Balance Date

The Trustees are not aware of any additional events after balance date that will materially affect the 2025 financial statements.

18. Going Concern

The Trust is reliant on the continued financial support of sponsorship, donations, grant funders and fundraising activities. The trustees are aware of the need to trade in a solvent manner and to continue to exhaust all available funding options. As at balance date the Trust is solvent with sufficient cash reserves to meet its ongoing commitments and obligations for the next twelve months.

19. Deferred Income

Liability is recognised for funding where unsatisfied conditions exist and funding exceeds costs. The liability is released to Statement of Comprehensive Revenue and Expense as costs are incurred to satisfy conditions on a straight line basis or when conditions have been fully met. There is a low risk that any funding would need to be returned as most agreements extend beyond 12 months.

	2025	2024
Deferred Income		
Ministry of Social Development deferred funding	-	62,245
Rātā Foundation deferred income	49,583	49,584
Aotearoa Gaming Trust rent contribution	10,000	-
MainPower parenting program	5,000	-
Total Deferred Income	64,583	111,829

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Community Wellbeing North Canterbury Trust

Opinion

We have audited the financial report of the Community Wellbeing North Canterbury Trust (the Trust) which comprise the financial statements on pages 5 to 17, and service performance information on page 4. The complete set of financial statements comprise the statement of financial position as at 30 June 2025, and the statement of comprehensive revenue and expense, statement of changes in net assets/equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

- the financial position of the Trust as at 30 June 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025, in that the service performance information is appropriate and meaningful and prepared in accordance with the Trust's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards – Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit 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 (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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.

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

Trustees's Responsibilities for the Financial Report

The Trustees are responsible on behalf of the Trust for:

- The preparation, and fair presentation of the financial report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Trust's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure, and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the Trustees determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial 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 Trust or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Community Wellbeing North Canterbury Trust

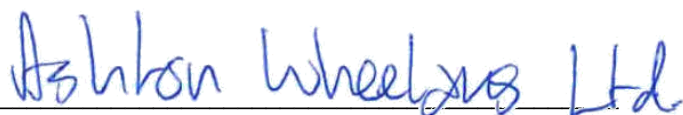
Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial 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 NZ AS 1 (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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial 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 of the financial report 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 and the Trustees.
- Obtain an understanding of the process applied by the Trust to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the Trust's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the Trust's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees 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 report to the related disclosures in the financial 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 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 financial report, and whether the financial report represents the underlying transactions and events, and elements/aspects of service performance in accordance with the applicable financial reporting framework, in a manner that achieves fair presentation.

We communicate with the Trustees 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 identify during the audit.

A handwritten signature in blue ink that reads "Ashton Wheelans Ltd". The signature is written in a cursive, flowing style.

ASHTON WHEELANS LIMITED

Chartered Accountants
Level 2, 83 Victoria Street
Christchurch
12 September 2025