

# 2019

# EDUCATION SPONSORSHIP TRUST

## STATEMENT OF SERVICE PERFORMANCE



**EDUCATION  
SPONSORSHIP  
TRUST**

**Physical Address:**  
8A Robert Street  
Ellerslie  
Auckland 1051

**Postal Address:**  
PO Box 11145  
Ellerslie  
Auckland 1542

**Website:**  
[www.est.org](http://www.est.org)

# ***EDUCATION SPONSORSHIP TRUST***

## ***FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019***

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# I. Entity Information

## ENTITY AND LEGAL BASIS

Education Sponsorship Trust (EST) is a Registered Charity. It was registered on the 12 of February 2008.

Registration number: CC21074

Auditor: Absolute Auditing Limited

7 Oliver Road

Tauranga 3171

## PURPOSE AND MISSION

Education Sponsorship Trust (EST) was founded in 1989 by a group of New Zealanders with the aim of establishing an association, with a Judeo-Christian ethos, that promotes educational projects to meet the needs of New Zealand society. The activities organised by EST have a special focus on youth.

The Trust fosters excellence in all areas of human endeavour through its activities and mentoring programs. Individuals are encouraged to develop virtues and good habits which help them reach their full potential in mind, body and spirit and make a positive contribution to society.

In particular, the activities nurture leadership, resilience, honesty and personal responsibility in both volunteers and participants. Emphasis is given to team work, ethical work habits and a willingness to be of service to society, especially to those most in need or marginalized. Activities with young people also aim to instil respect for the elderly and a desire to improve the quality of life of children and adults with disabilities or special needs. Complementing these activities, EST delivers ongoing projects that support parents in various aspects of family life and in the character development of their children. EST recognises the importance of strong families for the wellbeing of society and considers parents to be the first educators of their children.

## STRUCTURE

As established by the Trust Deed, the Education Sponsorship Trust is governed by a Board of between six and 12 members. EST currently has 12 Trustees that constitute the governance board, including two executive officer positions: Chairman and secretary. Trustees/Board members may form sub-committees as determined by the board when necessary for our activities.

## TRUSTEES

Virginia Mills NZRN, NZRM, BA, LLB(Hons)– Chairman

Diane Willcock MSc, PhD, DipHom (NZ) – Secretary

Denis P O'Neill – Foundation Trustee

Vivian Keane BSc (Hons), BA, Dip Ed

Joseph van Wijk BBus, MBA, CA

Chris Faehrmann BSc, Dip Ed, MEd

David Bolton BSc, MA, MEd – Foundation Trustee

Albertus Assen

Fintan Devine BA, LLB

Arthur Escamilla BCom, LLB (Hons)

Magdalena Femenia BA (Hons)

Austin Lobo

## MAIN SOURCES CASH AND RESOURCES

Education Sponsorship Trust relies on donations for all its activities. Fees for some of the residential courses and external courses cover part of the expenses of participants.

## MAIN METHODS USED TO RAISE FUNDS

Education Sponsorship Trust uses a personal approach to obtain donations. A large proportion of donations are from former beneficiaries of the activities.

## RELIANCE ON VOLUNTEERS AND DONATED GOODS OR SERVICES

Volunteers are essential for all the activities organized. Our governing body is made up of volunteers, and our activities are also run by volunteers.

# II. Statement of Service Performance

## PROJECTS OF THE TRUST

At present the Trust sponsors activities in Auckland and surrounds, Hamilton and wider Waikato, The Bay of Plenty and Wellington. These activities are open to all people, regardless of background. Alongside its educational aims, EST's projects are inspired by a desire of contributing to a society where people are valued for who they are not for what they have. All of EST activities are organised and delivered by volunteers. The projects operate from four Study Centres and a residential facility. These are:

### RIMBROOK STUDY CENTRE

Located a short walk away from the University of Waikato, Rimbrook is a residence for undergraduate students. Rimbrook aims to provide the means for women of all ages to become the best versions of themselves. Rimbrook's activities foster academic, spiritual, professional, cultural and personal development through activities that encourage the gift of self and an awareness of the needs of the wider world. Rimbrook strives to make a difference in the Waikato through programmes such as Girls2Girls, a leadership programme for teenagers from refugee backgrounds. [www.rimbrook.org](http://www.rimbrook.org)

### GREYWOOD STUDY CENTRE

Greywood is a University and High School Study Centre that offers personal formation for boys, university students and parents in Hamilton and its surrounding districts. It offers training that encourages boys and men to aim for excellence in acquiring the personal, academic, and professional virtues needed for them to meet their daily responsibilities. It is located close to the campus of the University of Waikato and several well established High Schools.

### FERNHALL STUDY CENTRE

Fernhall is a centre for personal development for women of all ages and creeds. Fernhall aims to help women achieve their full potential and enrich society with their specific talents and feminine intuition. The timeless values of integrity, industriousness, loyalty, friendship and optimism are reflected in all its programmes. Fernhall is located in Epsom, Auckland, close to the University of Auckland and several High Schools. [www.fernhall.org](http://www.fernhall.org)

### GLENROWAN STUDY CENTRE

Glenrowan Study Centre is an educational project incorporating a small hall of residence in Auckland, New Zealand. It aims to develop leaders of the 21st Century with wide perspectives beyond their specialisation, enabling them to use their abilities responsibly and generously. Founded in 1999, Glenrowan is located in Grafton, near the University of Auckland's main campus, the School of Medicine and Auckland University of Technology. The activities of the Centre are open to young men of all races, creeds and social backgrounds. [www.glenrowan.org.nz](http://www.glenrowan.org.nz)

### BROOKLANDS COUNTRY ESTATE

In 2013, Education Sponsorship Trust acquired Brooklands Country Estate and adapted it as a retreat and conference venue. Its beautiful physical setting is conducive to reflection and provides an opportunity to step back, gain perspective, and set goals. Brooklands is used by the other centres as a residential venue for living-in activities such as: training courses, workshops, seminars and retreats. It is located in Waingaro, Waikato. [www.brooklands.org.nz](http://www.brooklands.org.nz)

# II. Statement of Service Performance

## DESCRIPTION OF THE ENTITY'S OUTCOMES:

1. To promote excellence and achieve the all-round development of children and young adults
2. To mentor young women and men to be positive agents of change and excellency in their chosen professions
3. To raise awareness of current issues and cultural trends through lectures and small group discussions
4. To organise parenting courses and workshops to support parents in the education of their children
5. To encourage young people to respect the elderly, those with a disability and refugees and contribute to improve their quality of life
6. To foster understanding amongst peoples by participating in international meetings, service projects and work camps in developing countries.
7. To train volunteers for EST activities and for other organisations
8. To provide a residential facility for participants to attend live-in courses, seminars, retreats and workshops

## EXPLANATION OF HOW EST ACTIVITIES ARE ORGANISED AND DELIVERED:

1. EST activities are conducted in an environment of mutual respect and understanding.
2. The philosophy behind each project and activity aims for a personalised education to foster in each participant the desire to achieve her or his personal best in whatever project they participate or studies they undertake.
3. In its activities with young people EST projects always involve the participation of parents and work closely with them to obtain the best results for their children.
4. EST gives importance to the individual recognising that we are all different and have different talents; therefore personal coaching and mentoring are activities that are incorporated in all projects.
5. EST philosophy includes ethical values aligned to the Judeo-Christian tradition and at the same time seek to work in a harmonious and respectful way with people of different beliefs to foster mutual understanding.
6. EST activities are usually delivered to small groups of approximately 10-12 persons to facilitate a personalised education and follow up. In some cases, public lectures, youth camps, etc. larger numbers participate. In these cases, the group is subdivided into small groups with individual facilitators.



# III. Description and Quantification of Outputs 2019

## GLENROWAN

### ENDEAVOUR CLUB

A Club for High School boys within the wider Auckland area. Meetings take place on Saturday afternoon. Boys 11-15 years old enrol in the yearly program of academic, character, faith and community formation.

### HOLIDAY CAMPS

Endeavour Club organises camps every school holiday. The camps provide those who attend opportunities to develop resilience, team work, strategic thinking and the opportunity to meet students from different schools, backgrounds and ethnicities. The 2019 programme began with a summer camp at Chosen Valley in Ararimu in the outskirts of Auckland, with a sports competition and adventures such as kayaking and tramping. Other holiday camps took boys, parents and volunteers to Taranaki, the Whanganui River, skiing and tramping around National Park, and other tramps. The year ended with another summer camp in Lake Whakamaru, north of Taupo.

### ENDEAVOUR CLUB: SKILLS, STUDY AND SPORTS SATURDAYS

These sessions took place on Saturday afternoons during the school terms. The students participating in these events enjoyed an action-packed program of sports, cooking lessons, community service activities and opportunities to learn new skills and experience new adventures.

### SERVING SOCIETY

Glenrowan aims to inspire a new generation to serve others. Glenrowan is committed to develop in students and young men the desire to be concerned with those members of society, that for diverse reasons need some companionship, friendship and help. For this purpose, Glenrowan organises visits to nursing homes and work days where students can give some of their time those less fortunate or sick.

### ACTIVITIES FOR SENIOR HIGH SCHOOL STUDENTS AND UNIVERSITY STUDENTS

In 2019 a wide number of activities such as:

- **The Friday Summit Semester One:** a three-part guest lecture series on medicine, presented by two different surgeons as well as the CEO of the Waitemata District Health Board.
- **The Friday Summit Semester Two:** a three-part guest lecture series on politics, presented by three politicians from a range of political parties and persuasions.
- **Friday Films:** present your favourite cultural film and lead a discussion. The aim of these activities is to broaden the cultural and intellectual horizons of those attending.



### UNIV CONFERENCE

Glenrowan facilitated a volunteer attending the 2019 Univ Conference in Rome for university students. This year's topic was "Getting Down to Business: The Transformative Power of Work". It included various interdisciplinary debates and presentations. Aside from enjoying intellectual discussions, the students visited the cultural monuments of Rome and Florence.

# III. Description and Quantification of Outputs 2019

## GLENROWAN HALL OF RESIDENCE

Residents living in Glenrowan are offered a wide-range of opportunities for volunteering as well as getting involved in a diverse cultural and social initiatives. Glenrowan aims to challenge its residents to invest time in study and achieve the very best at university. This is an excellent way to set oneself up for life and to serve society with one's skills and expertise. In 2019, Glenrowan hosted residents from Auckland, Wellington, Canterbury and New Plymouth.

## WINE & CHEESE SOCIETY

This was the second year of our new endeavor – the Wine and Cheese society, aimed at discussing new and old philosophical ideas, relevant to young professionals and post-graduate students. The Society meets once a month to discuss essays or speeches from leading intellectuals, such as Nobel Prize winners and others that have made significant contributions to society.

## FATHER AND SON CLUB

This year we supported young fathers to establish a club for their young boys to grow and learn the virtues in an environment that encourages learning, commitment and a sense of adventure. We hope the group will lead the boys on to join holiday camps and activities once they are in high school, and eventually become responsible leaders in society.



"Glenrowan gives me an opportunity to hang out with people similar to me, yet diverse enough that we don't argue all the time! It's a natural and healthy way of spending time with a group of friends broader than just my school classmates. One simple but memorable experience for me was going out to Sylvia Park, playing mini golf and eating out at McDonald's. It was a great group experience and it gave me a sense of togetherness that was enriching."

**Nico Potenciano, high school student**

"I have been going regularly to Glenrowan for two and a half years now and it has brought a lot of good into my life. This isn't like a sports club, or place to focus on career progression, but looks more at 'why'. Why do I want to be a better human, a better friend, worker, a better son, father, husband, a better man? Glenrowan has even helped me meet my wife! Now as a married couple it's also a place of support for us both."

**Daniel Mar, young professional**

"In the past two years I have thrown my energy into volunteering for Endeavour Club, which is the high school youth club based at the centre. Being from Christchurch, the residence has given me a foothold in Auckland, and made the transition from school to university easier by providing somewhat of a 'home away from home', Glenrowan has been a rock, on which myself and many others have been able to develop our study habits, faith, and a healthy and structured lifestyle as young adults."

**Oliver Redman, university student**

# III. Description and Quantification of Outputs 2019

## GREYWOOD

### PIONEER CLUB

Pioneer Club is for High School boys within the wider Waikato Region. It meets fortnightly on Saturday afternoon. Boys 11-15 years enrol in the year long program of academic, character, faith and community formation.

### ADVENTURE CAMPS

In partnership with Glenrowan Study Centre, Pioneer Club helps organise the holiday Adventure Camps. Members of Pioneer Club attend these camps and experience the outdoors, receive personal mentoring, learn valuable life skills and form lasting friendships.

### PREPARATORY DUKE OF EDINBURGH HILLARY AWARD 2019

Taking place on Saturday afternoons during terms 1-4 2019, boys participate in an action-packed internationally-recognised program of sports, service, learning new skills and adventure.

### FATHER AND SON CLUB

Busy dads find an opportunity in the monthly Father and Son Club an opportunity to spend quality time with their sons. They and an occasion to exinterchange experiences, learn new skills, and enrich their social encounters with other parents and prepare for Pioneer Club with other parents.

### SEMINARS FOR UNIVERSITY STUDENTS AND YOUNG PROFESSIONALS

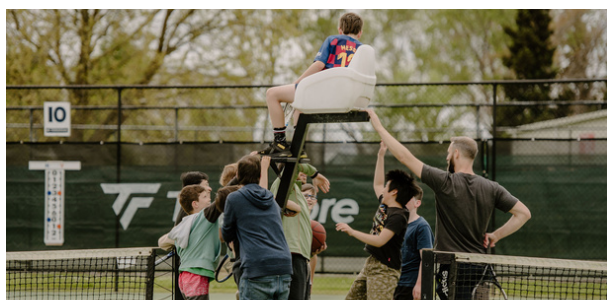
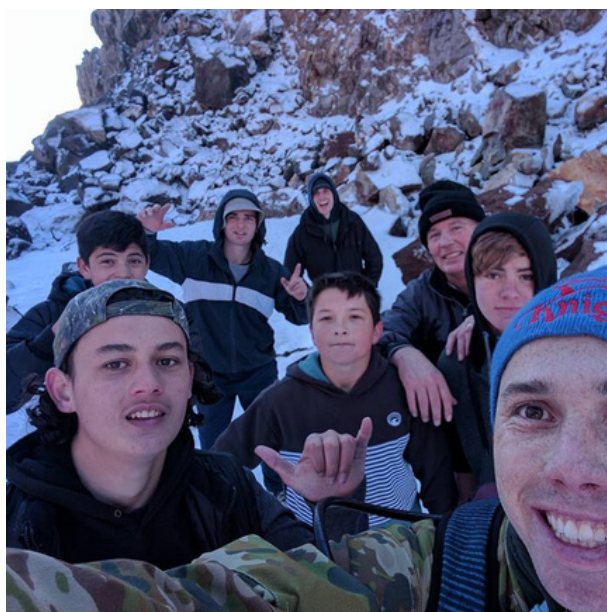
A series of seminars on current and philosophical issues throughout the university academic semester both on and off campus.

### SEMINARS AND SHORT COURSES FOR PARENTS

These took place during the year with a focus on Parenting skills and Professional Ethics.

### WELLINGTON CLUB

Once a month, leaders from Pioneer and Endeavour Club run adventure, community and character building activities for high school students and families in the Wellington/Kapiti Coast area. These high school students also attend the holiday camps organised by Greywood and /Glenrowan.



"Here in Wellington, once a month, dads come to attend a couple of short video clips on the Catholic faith. We call our group 3MC4D (Three Minute Catechism for Dads). I am amazed at how dads respond by being able to explain and live the faith as they return home. Sometimes we supplement the meeting with a weekend family hike or picnic, which everyone enjoys."

**Tony Helbano, father of 5, IT engineer.**



# III. Description and Quantification of Outputs 2019

## FERNHALL

### MOTHER & DAUGHTER TEA CLUB

Held both in Epsom and in Pukekohe, the Tea Club aimed to give mothers and daughters (years 1-6) much needed quality time. Held once a term, from 1.30 to 4.00 pm, we organize engaging talks and activities for young mothers that focus on personal development, marriage and family matters; and for girls that encourage and promote virtues and friendship. Then we finish off with a shared afternoon tea which the girls usually contribute to making and then present to their mothers.

### MAGNOLIA GIRLS CLUB

This Year 5 and 6 program teaches the girls new skills which they are encouraged to bring home for the enrichment of their own families. Many of the activities involve helping the less fortunate. In this way, the girls develop a sense of gratitude for their own blessings and a growing awareness of their responsibility to be of service to society. One-on-one mentoring helps each girl to develop her unique talents. At the beginning of each Club session, the girls receive a talk on a practical aspect of a virtue which is reinforced by the good example of the mentors. The Club Code highlights values that are important in the holistic development of the girls.



### SHE LEADS

The SHE Leads programme aims to equip young women, from years 7-12, with confidence and skills to help them draw a sense of direction in their lives, discover a sense of purpose and to develop their abilities so that they can give their personal best within their school, home and wider community. The programme provides an environment free from social pressure, where participants can develop lasting friendships.

The monthly sessions are comprised of an interactive workshop and presentation from a speaker, team activities and individual mentoring. With her mentor, each student applies what she learned during the monthly sessions to her own circumstances, formulating goals and navigating the challenges she encounters. The mentors are volunteer professional women and university students that are committed to meet with their mentees at least once a month, and gladly make themselves available outside programme hours. As a way of giving back to the community and putting into practice the skills learned, each participant is encouraged to do 15hrs of volunteering.



"SHE Leads was great because the people are so kind and make me feel welcome. The talks are relaxed and the right number for me. The topics were relevant to me and I liked being with other girls in my year group. It gives me something good to do on a Saturday afternoon. Thank you Fernhall!" – Anna Leslie (Year 10)

# III. Description and Quantification of Outputs 2019

## DRIVE (DISCOVERING REAL INITIATIVES THROUGH VOLUNTEER EXPERIENCE)

DRIVE is an initiative that aims to nurture a culture of service and an awareness of the needs of others among young women. Our aim is to create and develop strong, responsible and independent young New Zealanders with a keen awareness of the needs of society. DRIVE is a non-profit, volunteer organisation that aims to foster strength of character, sense of service and social responsibility in young women through exposure to volunteer work in a variety of New Zealand settings as well as in various service projects overseas. To this end, DRIVE assists its volunteers in selecting appropriate service opportunities and enables organisations to have a consistent flow of trained and reliable volunteer participants.

## SHE SPEAKS

SHE Speaks is an opportunity for young professional women to gather for conversation about developing personal character and finding joy in your personal relationships and professional work. Held on Saturday mornings over brunch, a speaker presents and talks about their own work or experiences in life thus sparking deeper conversations and discussions about certain topics.



"We have an opportunity to make new friends and have heaps of fun! I really enjoyed going up Mt Eden and doing live painting! We also learn about different virtues like forgiveness, sincerity and generosity. I learnt that for forgiveness you have to say sorry first and then do an action. For example, if you are in a rush to a class and you knock someone who is caring a pile of books, you say sorry and then the action would be helping them pick up the books. I am looking forward to doing Magnolia Girls Club this year and hope to make new friends."

- **Mariana Somaratne**

"Fernhall has been a constant environment in many years of my life so far that I'm truly able to be myself and express my beliefs and values with people who think the same and support my ideas. I'm not always able to do that anywhere else apart from at home with my family. It is so comforting that I have been able to have a group of friends of various ages that I can always come back to and have a good time, even if it's been a month or more since I've been there. The activities, retreats and discussions I've had there have definitely made me a better person, religiously and in general, and have helped me to stay morally grounded in a very manipulative society as a teenager." - **Antonia Brightwell (university student)**

# III. Description and Quantification of Outputs 2019

## RIMBROOK

### WORKING WITH REFUGEES

For nine years now, Rimbrook has been working closely with the Refugee Orientation Centre Trust running programmes for youth from refugee backgrounds. More than 120 young people from as far as Colombia, Afghanistan, Syria, Myanmar and Pakistan participated in this years' activities. Each programme has given student-volunteers a platform for better understanding the global refugee crisis, and an opportunity to do something about it.

The holiday programmes alone saw 55 high school and university students volunteer to plan and run the week-long events.

Alongside this, eleven committed volunteers from Waikato University ran the Girls2girls Connection programme. Throughout the year the volunteers were trained in mentoring and programme facilitation. Volunteers were also given the opportunity to hear guest speakers share their stories of being a refugee in New Zealand.

Being a leader for the Refugee Holiday Program is an opportunity for me to offer some of my time and energy for a group of very energetic children, although I always gain more from them than I have. The small challenges we face during the week highlight our weaknesses, so it is a humbling experience which tests our resilience and motivates me to develop personally. The children always renew my appreciation of the small moments in our lives, as they seem to find joy in the simplest of activities. Being a leader for the children always inspires me to serve others more whole-heartedly, wherever I am. **Sikva Javaid, university student**



### SHE LEADS

In March 2019 Rimbrook launched SHE Leads, a programme which aims to give young women tools and opportunities to grow in leadership through character workshops, mentoring and impact projects, it was a privilege to see the participants take small steps in leadership and confidence. As part of the project, Rimbrook partnered with The Serve Trust which gave the girls a chance to prepare and distribute hot meals to the community in need.

During the holidays we hosted Homemade Happiness, a two-day event where attendees discovered the power of service at home. Then, in winter, the SHE Leads Hamilton group joined forces with SHE Leads Auckland for an epic trip to the snow and later they came together again for a sports competition. We're proud to have the trophy safe on Hamilton soil after being named champions of the inaugural competition.

In total, we had 47 participants, 14 guest speakers, travelled more than 850km for activities across three cities, and distributed more than 450 meals



"She leads has hugely helped me. I had always wanted to find ways to give back to society and volunteer, but before coming to She leads I was lost with where to start. Not only has She leads provided me with incredible volunteering opportunities, but it has encouraged me to actively consider my role in the world and my ability to help others- while simultaneously boosting my confidence to do so. Through the mentoring and workshop programs I have been pushed to be the best version of myself, and have met so many genuinely wonderful and caring people. I will eternally be grateful for all the opportunities She leads has provided me with, and would urge others to sign up for the program." **Keela Jones, Year 12**

# III. Description and Quantification of Outputs 2019

## YOUNG PROFESSIONALS

In September, style consultant Danielle Khoury flew in from Australia to korero on beauty, colour, and style. Danielle ran a weekend seminar, practical workshops and individual consultations which sparked many ideas on living a confident, influential and real life in today's society.

During the winter months, the Grow Workshop Series also brought together young professionals for coffee and conversations about making individual change for global impact.

## WOMEN'S ACTIVITIES AND FAMILY SUPPORT

Rimbrook's Fill Your Kete workshops for parents provided tips, research, and other fresh ideas aimed at supporting parents with raising their daughters, the next generation of leaders. One notable session in this series covered 'emotional coaching' and was hosted by family counselor and child therapist, Marjorie Douglas.

On the first Saturday of every month, mums and their daughters came to Rimbrook for Mother-Daughter Tea Club. The sessions were a great place for young families to meet and have a good time together.



I originally joined Mother-Daughter Tea Club to meet other mothers and their families in the area. Our family is new to Hamilton and I worked full time and do not have much time to socialise. I also wanted to spend more time with my daughter Kaela who just turned 7 when we started attending. We enjoyed the activities and the warm and friendly environment. We are always looking forward to going to Rimbrook Study Centre because of the homely environment and the people are always warm and friendly. It has helped me and my daughter to develop our bond and be closer to each other. I also get to see her grow in maturity and see how she interacts with other girls in the club. We have also formed strong friendships with the other mothers and their daughters in the club and have enjoyed the exchange of ideas. **Eilyn Cawley, Senior PCB Design Engineer, Gallagher**

Rimbrook is a warm hearted sisterhood community in which I feel included and lifted to be a part of. My mentoring was built based on trust and compassion. Over the course of 3 years I have been able to build a friendship with my mentor who gives me lots of advice based on her life experiences, helping me to grow not only as an individual but also grow in relationships with others, to understand what it means to love and serve people in the community. **Jenny Hoang, Year 13 student**

# III. Description and Quantification of Outputs 2019

## BROOKLANDS

Brooklands Country Estate is a 16 bedroom rural retreat set in eight hectares of native and pine forest. More than 100 years old, it is one of the original homesteads in the area. In 2013, Education Sponsorship Trust acquired Brooklands Country Estate and adapted it as a retreat and onference venue. Its beautiful physical setting is conducive to reflection and provides an opportunity to step back, gain perspective, and set goals. Brooklands is the venue for some of the activities rganised by the other centres.

### These activities include:

**Retreats** – opportunities to reflect on one's relationship with God and the living out of one's faith in the social, professional and personal aspects of daily life

**Seminars** on a range of cultural and societal issues for professional men and women, clergy, university and high school students

**Activities for youth** which aim to support young people in all areas of their development so that they can grow into the best versions of themselves.



"Brooklands is a place that I always look forward to coming to - it really is a home away from home. My retreat experience, like many in the past, was a peaceful and contemplative one and was a great opportunity to reset and refresh, both physically and spiritually. The talks and meditations helped me to reflect on the will of God in my life and ways to maintain a balance between work, family and leisure while keeping God at the centre of it all. The retreat provided the perfect opportunity to get spiritual direction or spend time wandering the grounds in quiet thought." **Jonathan Murti, Pharmacist.**

"One weekend that really struck me was 'Homemade Happiness'. I really enjoyed the talks and activities, and met so many like-minded people and made so many new friends. This weekend really showed me that true happiness always starts at home in the ordinary tasks of everyday life. I learned that I play a big part in helping to achieve this happiness in my home and in society." **Rebekah Baird, university student**

# III. Description and Quantification of Outputs 2019

Description and Quantification of Outputs	2019	2018
<b>1.To promote excellence and achieve the all-round development of children and young adults</b>		
<b>1.1 Clubs for boys and girls in years 6-15</b>		
i. Rimbrook Club	-	30
ii. Pioneer Club	20	17
iii. Endeavour Club	33	31
iv. Magnolia Club	11	10
v. Mother daughter tea clubs	21	18
vi. Winter camp for girls	40	-
vii. Summer camp for girls	53	48
ix. Duke of Edinburgh Hillary Award Program	3	8
x. Summer camps for boys	58	68
xii. Father and Son Club - Parenting for Character	39	-
xiii. SHE Leads Leadership Programme	68	30
<b>1.2 Seminars, Workshops and Personal Development Courses for High School Students</b>		
i. Study Skills courses and Study Sessions	26	33
ii. Cultural Get-togethers	46	48
iii. Seminars on critical and philosophical thinking	54	33
<b>1.3 Accommodation for University Students</b>		
i. Rimbrook Study Centre	6	5
ii. Glenrowan Study Centre	5	5
<b>2.To mentor and train young women and men to be positive agents of change and excellency in their chosen professions</b>		
i. Volunteering and Leadership opportunities for High School and University students and young professionals	8	78
ii. Individual mentoring	82	134
iii. Seminars and Workshops for volunteers and leaders	110	45
iv. Weekly Seminars for University students	12	33
v. GROW Seminars for young professional women	10	31
vi. D.R.I.V.E. Volunteering High School girls and Young Professionals	-	30
vi. Living with Confidence (Personal Development Weekend for Women)	40	-

# III. Description and Quantification of Outputs 2019

<b>3. To raise awareness of current issues and cultural trends through lectures and small group discussions</b>		
i. Monthly presentations for professional men and women	197	247
ii. Personal development talks	38	43
iii. Lecture series e.g. Friday Summit, Up for Debate, etc.	28	43
<b>4. To organise parenting courses and workshops to support parents in the education of their children</b>		
i. Seminars for parents	142	144
ii. Parenting for character, Father and Son Club	28	6
iii. Women's Support group for young mothers	15	15
iv. Mentoring and coaching parents and volunteers	179	204
v. Family Club (Hamilton)	-	16 families
vi. She Leads – parent sessions	30	-
vii. Talks for mothers of Mother-Daughter Tea club	15	-
vii. Family Clubs (Wellington area)	24 families	-
<b>5. To encourage young people to respect the elderly, those with a disability and refugees and contribute to improve their quality of life</b>		
i. Refugee Holiday Programs – refugees and volunteers	141	176
ii. Girls2Girls connection - for teenage refugee girls	10	46
iii. Volunteers working with the sick, poor, elderly, etc.	18	58
<b>6. To foster understanding amongst peoples by participating in international meetings, service projects and work camps in developing countries</b>		
i. UNIV Congress Rome	6	-
<b>7. To train volunteers for EST activities and for other organisations</b>		
i. Monthly staff development workshops	33	32
<b>8. To provide a residential facility for participants to attend live-in courses, seminars, retreats and workshops.</b>		
i. Seminars at Brooklands	45	33
ii. Live-in Seminars and courses for parents at Brooklands	31	30
iii. Personal Development Retreats	179	124
iv. Short courses for volunteers	48	22
v. Vocational training refresher courses	1	12
<b>Total number of individuals attending events</b>	<b>527</b>	<b>542</b>

# EDUCATION SPONSORSHIP TRUST

## STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 DECEMBER 2019

2018		Note	2019
\$			\$
<b>REVENUE</b>			
<u>Donations, fundraising and other similar revenue</u>			
668,365	- Donations	1	718,435
<u>Revenue from providing goods or services</u>			
475,290	- Accomodation	1	434,729
115,068	- Activities	1	113,238
590,358	Total Revenue from providing goods or Services		547,968
<u>Interest, dividends and other investment revenue</u>			
17,023	- Interest		10,518
760	- Dividends		750
17,783	Total Interest, dividends and other investment revenue		11,268
<u>Other revenue</u>			
2,316	Depreciation Recovered		-
<b>1,278,822</b>	<b>Total Revenue</b>		<b>1,277,671</b>
<b>EXPENSES</b>			
<u>Volunteer and employee related costs</u>			
235,550	- Staff Expenses	2	246,560
<u>Costs related to providing goods or services</u>			
237,372	- Accomodation Expenses	2	284,294
104,499	- Activities Expenses	2	76,166
62,710	- Administration Expenses	2	39,272
23,127	- General Expenses	2	27,417
96,216	- Repairs and Maintenance		168,599
523,924	Total Costs related to providing goods or services		595,748
<u>Other expenses</u>			
5,500	- Audit Fees		5,600
49,637	- Finance Expenses	2	37,649
112,696	- Depreciation	4	111,654
167,833	Total Other expenses		154,903
<b>927,307</b>	<b>Total Expenses</b>		<b>997,211</b>
<b>351,516</b>	<b>Surplus/(Deficit) for the Year</b>		<b>280,460</b>

The Performance Report has been subject to audit and must be read in conjunction with the accompanying Auditors Report and Notes to the Performance Report



# EDUCATION SPONSORSHIP TRUST

## STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2019

2018		Note	2019
\$	<b>ASSETS</b>		\$
	<b>Current Assets</b>		
318,496	Bank accounts and cash	3	424,818
14,700	Debtors and prepayments	3	3,127
526,385	Term Deposits		509,959
3,071	Other current assets	3	4,591
<b>862,652</b>	<b>Total Current Assets</b>		<b>942,495</b>
	<b>Non-Current Assets</b>		
14,659,530	Fixed Assets	4	14,712,496
<b>14,659,530</b>	<b>Total Non-Current Assets</b>		<b>14,712,496</b>
<b>15,522,182</b>	<b>Total Assets</b>		<b>15,654,991</b>
	<b>LIABILITIES</b>		
	<b>Current Liabilities</b>		
20,294	Creditors and accrued expenses	3	18,980
576,027	Advances		549,120
1,400	Other current liabilities	3	3,080
<b>597,721</b>	<b>Total Current Liabilities</b>		<b>571,181</b>
	<b>Non-Current Liabilities</b>		
871,848	Loans	7	750,738
<b>871,848</b>	<b>Total Non-Current liabilities</b>		<b>750,738</b>
<b>1,469,569</b>	<b>Total Liabilities</b>		<b>1,321,919</b>
<b>14,052,612</b>	<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>14,333,072</b>
	<b>ACCUMULATED FUNDS</b>		
351,516	Accumulated surpluses or (deficits)	5	280,460
13,701,097	Reserves	5	14,052,612
<b>14,052,612</b>	<b>Total Accumulated Funds</b>		<b>14,333,072</b>

*Ym mule*

22/04/2021

Signed by the Chairperson

Date

*Nick Reed*

22/04/2021

Signed by the Treasurer

Date

The Performance Report has been subject to audit and must be read in conjunction with the accompanying Auditors Report and Notes to the Performance Report

# EDUCATION SPONSORSHIP TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

2018		2019
\$		\$
	<b>Cash Flows from Operating Activities</b>	
	<b>Cash was received from:</b>	
668,365	Donations, fundraising and other similar receipts	718,435
-	Fees, subscriptions and other receipts from members	-
576,038	Receipts from providing goods or services	561,221
17,783	Interest, dividends and other investment receipts	11,268
-	Other revenue	-
-	Net GST	-
	<b>Cash was applied to:</b>	
808,465	Payments to suppliers and employees	886,871
-	Donations or grants paid	-
2,053	Net GST	1,520
<b>451,667</b>	<b>Net Cash Flows from Operating Activities</b>	<b>402,534</b>
	<b>Cash flows from Investing and Financing Activities</b>	
	<b>Cash was received from:</b>	
3,478	Receipts from the sale of property, plant and equipment	-
68,615	Receipts from the sale of investments	16,425
	<b>Cash was applied to:</b>	
99,963	Payments to acquire property, plant and equipment	164,619
-	Payments to purchase investments	-
304,759	Repayments of loans borrowed from other parties	148,017
-	Capital repaid to owners or members	-
<b>(332,628)</b>	<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(296,211)</b>
<b>119,039</b>	<b>Net Increase / (Decrease) in Cash</b>	<b>106,323</b>
199,457	<b>Opening Cash</b>	318,496
318,496	<b>Closing Cash</b>	424,818
	<b>This is represented by:</b>	
318,496	Bank Accounts and Cash	424,818

The accompanying Statement of Accounting Policies and notes form part of these financial statements

# **EDUCATION SPONSORSHIP TRUST**

## **STATEMENT OF ACCOUNTING POLICIES**

FOR THE YEAR ENDED 31 DECEMBER 2019

### **Basis of Preparation**

The Financial Statements presented here are for Reporting Entity Education Sponsorship Trust. Education Sponsorship Trust has elected to apply PBE SFR-A (NFP) Public Benefit Simple Forms Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total 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)**

Due to being GST registered, items of income, expenditure and assets are stated exclusively of GST where these items have been included in GST returns. Private and exempt transactions are recorded inclusive of any GST paid. Accounts Receivable (Debtors) and Accounts Payable (Creditors), as shown in the Statement of Financial Position are inclusive of GST (if any).

### **Income Tax**

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

### **Depreciation**

Depreciation Rates have been set as follows: Dwelling 3%, Computers 33%, Electrical Items 20%, Furniture and Fittings 10% and Vehicles 20%. All to be depreciated on a straight line basis. Certain chapel furniture and fittings, which are expected to appreciate are not depreciated.

### **Fixed Assets and Depreciation**

All fixed assets are recorded at cost except as noted above. In addition to this Land and buildings has also been revalued by registered valuers. Details of the assets are disclosed in the asset schedules.

### **Debtors and Receivables**

Receivables are valued at anticipated realisable value. Where appropriate, allowances have been made for uncollectable debts which have been written off. Receivables are recorded inclusive of GST (if any).

### **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.

# **EDUCATION SPONSORSHIP TRUST**

## **STATEMENT OF ACCOUNTING POLICIES**

*FOR THE YEAR ENDED 31 DECEMBER 2019*

### **Statement of Significant Accounting Policies**

These financial statements presented here have been prepared under instruction and at the request of our client, Education Sponsorship Trust. These Financial Statements have been prepared for the above client for Trustees and members.

### **Changes in Accounting Policies**

There have been no changes to the Accounting Policies from the previous year.

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 1 : Analysis of Revenue

2018 \$	Revenue Item	Analysis	2019 \$
668,365	Donations and other similar	Donations	718,435
668,365		<b>Total</b>	718,435

2018 \$	Revenue Item	Analysis	2019 \$
365,335	Accommodation	Accommodation	319,372
50,678		Retreat	58,602
54,781		Rent	56,755
4,495		Other	-
475,290		<b>Total</b>	434,729

2018 \$	Revenue Item	Analysis	2019 \$
99,672	Activites	Course Fees	113,004
396		Book Sales	235
15,000		Other	-
115,068		<b>Total</b>	113,238

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 2 : Analysis of Expenses

2018 \$	Expense Item	Analysis	2019 \$
233,891	Staff Expenses	Salaries	243,357
1,659		ACC	1,405
-		Other	1,799
<b>235,550</b>		<b>Total</b>	<b>246,560</b>

2018 \$	Expense Item	Analysis	2019 \$
99,928	Accommodation Expenses	Residents Expenses	140,076
38,510		Power	40,478
9,206		Garden	11,186
44,592		Rates	44,610
3,648		Body Corporate	3,945
41,488		Insurance	43,999
<b>237,372</b>	<b>Total</b>	<b>Total</b>	<b>284,294</b>

2018 \$	Expense Item	Analysis	2019 \$
36,949	Activities Expenses	Travelling	37,817
63,384		Course	36,286
4,166		Books	2,063
<b>104,499</b>		<b>Total</b>	<b>76,166</b>

2018 \$	Expense Item	Analysis	2019 \$
4,978	Administration Expenses	Printing & Stationary	7,426
2,541		Advertising	740
10,437		Telephone	7,328
8,730		Vehicle	11,749
6,739		Valuation	-
11,318		Accounting	12,029
17,967		Other	-
<b>62,710</b>		<b>Total</b>	<b>Total</b>

2018 \$	Expense Item	Analysis	2019 \$
12,002	General Expenses	Minor Capital Items	11,398
4,352		Chapel Expenses	8,830
6,772		Other	7,189
<b>23,127</b>		<b>Total</b>	<b>27,417</b>

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 2 : Analysis of Expenses

2018 \$	Expense Item	Analysis	2019 \$
329	Finance Expenses	Bank Fees	355
49,204		Interest	37,160
104		Other	134
<b>49,637</b>		<b>Total</b>	<b>37,649</b>

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 3 : Analysis of Assets and Liabilities

2018 \$	Asset Item	Analysis	2019 \$
26,315	Bank Accounts and Cash	00 Account	57,966
15,617		Brooklands	17,255
22,883		Fernhall	65,606
14,287		Glenrowan	14,942
58		Glenrowan H/S Card Account	160
16,805		Greywood	8,404
4,397		Iona	2,720
11,711		Rimbrook	12,030
1,679		Rimbrook Household Services	931
1,080		Workcamps	187
26,093		Waiteata Road	19,252
99,599		Business First on Call	167,179
(214)		Fernhall Card A/C	117
5,873		Fernhall Development Fund - 012	1,724
12,686		Fernhall Development Fund - 026	13,179
3,058		Fernhall Savings	2,457
4,990		Glenrowan Household Services	294
4,034		Greywood Household Services	4,830
15,028		Patumahoe	13,410
30,072		Rimbrook Achiever Savings	21,104
743	Brooklands Savings	1,071	
1,702	Cash on Hand	-	
318,496	<b>Total</b>		424,818

2018 \$	Asset Item	Analysis	2019 \$
14,700	Debtors and prepayments	Debtors	3,127
14,700		<b>Total</b>	3,127

2018 \$	Asset Item	Analysis	2019 \$
3,071	Other current assets	Net GST Refundable	4,591
3,071		<b>Total</b>	4,591



# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 3 : Analysis of Assets and Liabilities

2018 \$	<b>Liability Item</b>	<b>Analysis</b>	2019 \$
20,294	Creditors and accrued expenses	Creditors	18,980
-		Accrued Expenses	-
20,294		<b>Total</b>	18,980

2018 \$	<b>Liability Item</b>	<b>Analysis</b>	2019 \$
1,400	Other current Liabilities	Income In Advance	3,080
1,400		<b>Total</b>	3,080

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 4 : Property, Plant and Equipment

2019					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	9,981,266	3,278	-	-	9,984,544
Buildings	4,313,470	130,979	-	87,404	4,357,046
Plant and equipment	-	-	-	-	-
Furniture and fixtures	360,481	30,362	-	23,004	367,839
Motor Vehicles	3,909	-	-	1,044	2,865
Office equipment	-	-	-	-	-
Computers (including software)	404	-	-	202	202
Machinery	-	-	-	-	-
<b>Total</b>	<b>14,659,530</b>	<b>164,619</b>	<b>-</b>	<b>111,654</b>	<b>14,712,496</b>

2018					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	9,972,214	9,052	-	-	9,981,266
Buildings	4,325,945	74,806	-	87,282	4,313,470
Plant and equipment	-	-	-	-	-
Furniture and fixtures	371,092	12,628	-	23,238	360,481
Motor Vehicles	3,365	3,478	1,162	1,772	3,909
Office equipment	-	-	-	-	-
Computers (including software)	808	-	-	404	404
Machinery	-	-	-	-	-
<b>Total</b>	<b>14,673,424</b>	<b>99,964</b>	<b>1,162</b>	<b>112,696</b>	<b>14,659,530</b>

#### Significant Donated Assets Recorded - Source and Date of Valuation

Nil	

#### Significant Donated Assets - Not Recorded

Nil	

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 5: Accumulated Funds

2019				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	14,052,612	-	<b>14,052,612</b>
Capital contributed by owners or member	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		280,460		<b>280,460</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>14,333,072</b>	-	<b>14,333,072</b>

2018				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	13,701,097	-	<b>13,701,097</b>
Capital contributed by owners or member	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		351,516		<b>351,516</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>14,052,613</b>	-	<b>14,052,613</b>

Breakdown of Reserves		Actual This Year	Actual Last Year
Name	Nature and Purpose	\$	\$
Nil			
	<b>Total</b>	-	-

# EDUCATION SPONSORSHIP TRUST

## NOTES TO THE PERFORMANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

### Note 6 : Commitments and Contingencies

#### Lease Commitments

There are no significant lease commitments recorded 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: Other

#### Significant Grants and Donations with Conditions which have not been Recorded as a Liability

There are no significant Grants or donations with conditions that have not been recorded as at balance date (Last Year - nil)

#### Goods or Services Provided to the Entity in Kind

Some of the trustees and other staff will provide services for the ongoing running of the trust with no consideration however there have been no significant goods or services provided in kind as at balance date. (Last Year - nil )

#### Assets Used as Security for Liabilities

BNZ holds security over various properties owned by Education Sponsorship trust in relation to:

- Term loans totaling \$750,738
- Business Visa \$26,000

### Note 8: Assets Held on Behalf of Others

There are no assets held on behalf of others by the Education Sponsorship Trust.

### Note 9: Related Party Transactions

There have been no significant related party transactions outside normal business terms and conditions as at balance date. Trustees also regularly provide their time and skills to the operation of the trust at no charge. (2018: Nil)

### Note 10: Events After the Balance Date

Subsequent to balance date, the COVID-19 lockdown(s) occurred. Restrictions imposed on people/organisations due to the virus, impacted on the Trust's ability to fully operate all its centres. The full impact of COVID-19 is unknown at this point in time. (Last Year Nil)

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Phone (027) 430 8707

## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Education Sponsorship Trust

### Opinion

We have audited the accompanying Performance Report of Education Sponsorship Trust on pages 1 to 26, which comprises of the Entity Information, the Statement of Service Performance, the Statement of Financial Performance and Statement of Cash Flows for the year ended 31 December 2019, the Statement of Financial Position as at 31 December 2019, the Statement of Accounting Policies and Notes to the Performance Report.

In our opinion:

- a) The reported outcomes and outputs, and quantification of the outputs to the extent practical, in the Statement of Service Performance are suitable;
- b) The Performance Report on pages 1 to 26 presents fairly, in all material respects:
  - The Entity Information for the year ended 31 December 2019;
  - The Service Performance for the year then ended; and
  - The Financial Position of Education Sponsorship Trust as at 31 December 2019, and of 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) Standard.

### Basis for Opinion

We conducted our Audit of the Statement of Financial Performance, Statement of Financial Position, 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 Education Sponsorship Trust in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners 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 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, Education Sponsorship Trust.

## **Other Matters**

The prior year's Performance Report of the Education Sponsorship Trust for the year ended 31 December 2019, was audited by Lynch & Partners. An unqualified opinion was issued on the 30 July 2019.

## **Trustees Responsibilities for the Performance Report**

The Trustees are responsible on behalf of the Trust for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practical, that are relevant, reliable, comparable, and understandable, to report in the Statement of Service Performance;
- b) the preparation and fair presentation of the Performance Report which comprises of:
  - The Entity Information
  - The Statement of Service Performance
  - The Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows, Statement of Accounting Policies and notes to the Performance Reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not For Profit) issued in New Zealand by the New Zealand Accounting Standards Board,
- c) and for such internal control as the Trustees determine is necessary to enable the preparation of a 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 those Trustees either intends 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) 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.

As part of an audit in accordance with ISAs (NZ), 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 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 event in a manner that achieves fair presentation.
- 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.

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 we identify during our audit.

*Absolute Auditing Ltd*

Sarah Dillon  
Absolute Auditing Ltd  
30 March 2021