

West Auckland Living Skills Homes
Trust Board
Financial Report
For the year ended 30 June 2024

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Directory**West Auckland Living Skills Homes Trust Board****For the year ended 30 June 2024**

Board of Trustees	Gail Tongs (Chair) Madhavan Raman (Chair – Finance, Risk and Audit Committee) Suzanne Sinclair – resigned May 2024 David Lui Bram Kukler Ian Mac Clure Gayleen Maurice Kaylene Parr – resigned June 2024 Sonya Russell Phil Laird Pamela Tate Robyn Fausett Sarah Woollard – appointed December 2024
Registered office	8 Hickory Avenue, Auckland
Nature of business	Providing community based mental health services in Auckland.
Auditors	William Buck Audit (NZ) Limited, Auckland
Accountants	Chapmans Chartered Accountants Limited, Auckland
Charities Commission Registration number:	CC20356

Statement of Service Performance

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

Background and Service Offerings:

WALSH Trust was established in 1988 by a group of West Auckland community members who were concerned about the lack of housing and support services available for people being discharged as a consequence of the closure of Carrington Hospital (a large psychiatric asylum). A 12-bed facility was established on Te Atatu Road.

WALSH Trust is contracted by Te Whatu Ora to provide a range of support services designed to assist people challenged by mental ill-health, illness, injury and disability to successfully live lives in the community. The supports offered are:

- Residentially based – including maternal respite, older persons respite and longer term rehabilitation
- Mobile / community based (non-clinical and clinical, and peer support)
- Supported Employment

WALSH Trust's Strategic Plan 2024-2026 and Trust Deed presents a concise statement of purpose: "Everything we do is based in the shared belief that all people have a right to a sense of self-worth, and the potential to live a rich and fulfilling life that holds personal meaning and purpose."

To achieve this WALSH Trust services currently employ 81 (2023: 85) FTEs; a mix of both full and part time staff.

Fundamental to any success enjoyed, has been a commitment to a strength based, recovery focused philosophy which shapes service design, practices, and delivery. The service is values led: the values are: atawhaitanga (courtesy); manaakitanga (respect); whakamana (integrity); aroha (kindness); and kotahitanga (we, us, together)

The organisation's vision statement is: "healthy lives, shaping healthy communities"; the mission statement is: "inspiring change, transforming lives".

WALSH Trust continues to apply a "strengths-based" approach in its support of people. This means the prime focus is always to identify, enhance and build upon - even exploit - a client's strengths and personal resources, rather than just to focus on deficits and "problems" to be rectified.

Engaging with participants, gaining their trust and confidence provides an essential platform upon which people may be supported to self-manage, problem solve and achieve goals, un-aided in the future. Ensuring clients experience and recognise tangible, positive change occurring in their lives is a priority.

Now, more than ever, it is essential for mental health NGOs to focus on what we do best: working alongside our communities, understanding their needs, and meeting them with empathy and tailored support. At WALSH Trust, we are committed to continuing our work in this space, providing services that make a real difference in people's lives.

Statement of Service Performance

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

This past year has been one of significant innovation and development. We have embraced growth, particularly in the area of peer support, and made important changes to some of our service models to better align with the evolving needs of the communities we serve. Additionally, we have established new leadership structures, ensuring that we are well-positioned to drive continued success and impact in the years ahead.

Our efforts over the past year have been validated through successful contract and standards audits. These external evaluations have been instrumental in helping us identify areas for enhancement and in assessing the effectiveness of our services. The feedback and recommendations from these audits have provided a solid foundation for our continuous improvement efforts, enabling us to fine-tune our approaches and strategies to better meet the needs of our people.

A key focus for us this year has been continuing to implement the Ngā Paerewa Health and Disability Services Standard. This framework has guided us in embedding a more culturally responsive and inclusive approach within our organization. We have placed a strong emphasis on integrating the voices of lived experience, Māori and Pasifika communities into our practices. Our efforts have included policy review and development, embedding new systems and opportunities for tangata whai ora and staff participation and ongoing training to enhance our skills.

The introduction of the Integrated Housing and Support Service has provided opportunities to reflect on the essential aspects of our work and how it contributes to mana motuhake /self-determination for tangata whai ora. As we celebrate its first year anniversary, we are very proud of everyone's efforts to make this a success.

We have systematically gathered and analysed feedback from tangata whai ora who have engaged with our services. This feedback has been crucial in recognising and celebrating the positive impacts and successful outcomes of our services, uncovering opportunities for growth and informing planning and decision making.

Service Performance Metrics:

- Community Support hours delivered: 36,503 hours (2023: 25,540 hours)
- Total community members supported in 2024 was 1,570 (2023: 1,444 community members).
- Average number of days occupancy in respite: 9.2 days (2023: 10.24 days)
- People assisted to access and retain employment: 48 people (2023: 78 people)
- People entering services: 1,775 people (2023: 1,020 people)
- People exiting services: 1,699 people (2023: 1,210 people)
- Average people with current support plans: 63.4% (2023: 49.8%)
- Average length of engagement with Perinatal Mental Health Outreach Support Service this year: 87 days (2023: 93 days).
- Average length of engagement with Older Adults Service (Te Whare Rata) this year: 53 days (2023: 49 days)

Statement of Comprehensive Revenue and Expenses
West Auckland Living Skills Homes Trust Board
For the year ended 30 June 2024

	Notes	30 June 2024 \$	30 June 2023 \$
Revenue from non-exchange transactions			
Funding		7,833,307	7,336,010
Donations		50	-
Gain on disposal of property, plant and equipment		-	12,175
	5	<u>7,833,357</u>	<u>7,348,185</u>
Revenue from exchange transactions			
Rent		243,580	284,679
Interest revenue		1,695	1,541
Dividends		364	303
		<u>245,639</u>	<u>286,523</u>
Total revenue		<u>8,078,996</u>	<u>7,634,708</u>
Expenses			
Employee related costs		5,514,752	5,690,711
Audit fees	6	8,545	7,761
Interest Expense		36,679	39,125
Depreciation	8	248,854	240,563
Loss on disposal of property, plant and equipment		8,430	-
Motor vehicle expenses		316,958	340,085
Rent		127,994	125,341
Consultancy fees		144,470	119,683
Outsourcing		110,395	105,424
Cleaning and utilities		94,983	92,369
Computer, internet and communications		230,131	236,556
Insurance expense		43,363	38,309
Other staff costs		198,588	171,047
Other expenses		587,577	425,691
Total expenses		<u>7,671,719</u>	<u>7,632,665</u>
Total surplus/(deficit) for the year		<u>407,277</u>	<u>2,043</u>
Other comprehensive revenue and expenses		-	-
Total comprehensive revenue and expenses		-	-
Total comprehensive revenue and expense for the year		<u>407,277</u>	<u>2,043</u>

These financial statements should be read in conjunction with the notes to the financial statements and Audit Report.

Statement of Changes in Net Assets
West Auckland Living Skills Homes Trust Board
For the year ended 30 June 2024

	Special Projects Reserve	Asset Revaluation Reserve	Accumulated comprehensive revenue and expense	Total equity
	\$		\$	\$
Opening balance 1 July 2023	210,000	6,699,433	3,177,151	10,086,584
Surplus for the year	-	-	407,277	407,277
Other comprehensive revenue	-	-	-	-
Closing equity 30 June 2024	210,000	6,699,433	3,584,428	10,493,861

	Special Projects Reserve	Asset Revaluation Reserve	Accumulated comprehensive revenue and expense	Total equity
	\$		\$	\$
Opening balance 1 July 2022	210,000	6,699,433	3,175,108	10,084,541
Deficit for the year	-	-	2,043	2,043
Other comprehensive revenue	-	-	-	-
Closing equity 30 June 2023	210,000	6,699,433	3,177,151	10,086,584

These financial statements should be read in conjunction with the notes to the financial statements and Audit Report.

Statement of Financial Position

West Auckland Living Skills Homes Trust Board

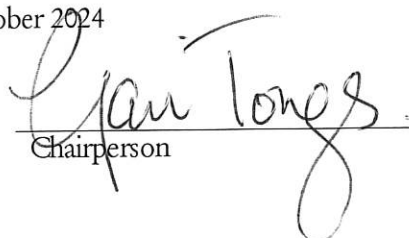
As at 30 June 2024

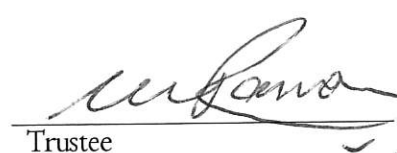
	Notes	30 June 2024 \$	30 June 2023 \$
Current assets			
Cash and cash equivalents	7	489,497	296,006
Receivables from exchange transactions		-	7,245
Receivables from non-exchange transactions		745,871	868,870
Prepayments		63,300	54,174
		<u>1,298,668</u>	<u>1,226,295</u>
Non-current assets			
Receivables from exchange transactions		5,965	11,825
Property plant and equipment	8	10,236,356	10,362,605
Capital work in progress	9	38,848	-
		<u>10,281,169</u>	<u>10,374,430</u>
Total assets		<u>11,579,837</u>	<u>11,600,725</u>
Current liabilities			
Trade and other creditors		529,758	528,278
Roof repair provision		118,456	-
Income in advance	10	43,139	-
Employee entitlements		394,623	505,317
Loans and borrowings	11	-	397,900
		<u>1,085,976</u>	<u>1,431,495</u>
Non-current liabilities			
Loans and borrowings	11	-	82,646
		<u>-</u>	<u>82,646</u>
Total liabilities		<u>1,085,976</u>	<u>1,514,141</u>
Net assets		<u>10,493,861</u>	<u>10,086,584</u>
Equity			
Accumulated comprehensive revenue and expense		3,584,428	3,177,151
Special projects reserve		210,000	210,000
Revaluation reserve		6,699,433	6,699,433
Total net assets attributable to the owners		<u>10,493,861</u>	<u>10,086,584</u>

These financial statements should be read in conjunction with the notes to the financial statements and Audit Report.

Signed for and on behalf of the Board of Trustees who authorised these financial statements for issue on

9 October 2024


Chairperson


Trustee

Statement of Cash Flows

West Auckland Living Skills Homes Trust Board
For the year ended 30 June 2024

	Notes	30 June 2024	30 June 2023
		\$	\$
Cash flows from operating activities			
<i>Receipts</i>			
Receipts from Funding		7,999,445	7,164,884
Receipts from donations		50	-
Receipts from exchange transactions – rent received		256,685	277,433
Dividends received		364	303
Interest received		1,695	1,542
		<u>8,258,239</u>	<u>7,444,162</u>
<i>Payments</i>			
Operating expenses		1,761,885	1,796,865
Payments to employees		5,615,755	5,666,551
Interest paid		36,679	39,126
		<u>7,414,319</u>	<u>7,502,542</u>
Cash from / (applied to) operating activities		<u>843,920</u>	<u>(58,380)</u>
Cash flows from investing activities			
<i>Receipts</i>			
Sale of property, plant and equipment		-	12,175
		<u>-</u>	<u>12,175</u>
<i>Payments</i>			
Purchase of property, plant and equipment		131,035	312,548
Capital work in progress		38,848	-
		<u>169,883</u>	<u>312,548</u>
Cash from / (applied to) investing activities		<u>(169,883)</u>	<u>(300,373)</u>
Cash flows from financing activities			
<i>Receipts</i>			
Loans drawn down		-	125,387
		<u>-</u>	<u>125,387</u>
<i>Payments</i>			
Loan repayments		480,546	143,658
		<u>(480,546)</u>	<u>(18,271)</u>
Cash from / (applied to) financing activities		<u>(480,546)</u>	<u>(18,271)</u>
Net increase in cash and cash equivalents		193,491	(377,024)
Cash and cash equivalents at 1 July		296,006	673,030
Cash and cash equivalents at 30 June	7	<u>489,497</u>	<u>296,006</u>

These financial statements should be read in conjunction with the notes to the financial statements and Audit Report.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

1 Reporting entity

The reporting entity is the West Auckland Living Skills Homes Trust Board. West Auckland Living Skills Homes Trust Board is domiciled in New Zealand and is a charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

The financial statements are presented for the year ended 30 June 2024.

These financial statements and the accompanying notes summarise the financial results of activities carried out by West Auckland Living Skills Homes Trust Board. The Trust provides community based mental health services in Auckland.

These financial statements have been approved by the board and were authorised for issue on 9 October 2024.

2 Statement of compliance

The financial statements have been prepared in accordance 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 of Trustees 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.

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 Basis of measurement

These financial statements have been prepared on the basis of historical cost.

3.2 Functional and presentational currency

The financial statements are presented in New Zealand dollars (\$), which is the Trust's functional currency.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

3.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Revenue from non-exchange transactions

Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for a specific programme or services or donations in-kind. Donations in-kind include donations received for services, furniture and volunteer time and is recognised in revenue and expense when the service or good is received. Donations in-kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would be otherwise incurred by the Trust.

Funding

Funding revenue includes funding given by government agencies, other charitable organisations, philanthropic organisations and businesses. Funding revenue is recognised when the conditions attached to the funding has been complied with. Where there are unfulfilled conditions attaching to the funding, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Revenue from exchange transactions

Rental income

Rental income is recognised as revenue as the property has been made available to the tenant and the amount of revenue can be reliably measured.

Interest and dividend revenue

Interest revenue is recognised as it accrues, using the effective interest method.

Dividend revenue is recognised when the dividend is declared.

Notes to the financial statements
West Auckland Living Skills Homes Trust Board
For the year ended 30 June 2024

3.4 Financial instruments

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument.

The Trust derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or the Trust has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- the Trust has transferred substantially all the risks and rewards of the asset; or
- the Trust has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Financial Assets

Financial assets within the scope of NFP PBE IPSAS 41 *Financial Instruments: Recognition and Measurement* are classified as financial assets at fair value through surplus or deficit, loans and receivables, or held-to-maturity investments. The classifications of the financial assets are determined at initial recognition.

The category determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Trust's financial assets include: cash and cash equivalents, receivables from non-exchange transactions, and receivables from exchange transactions.

All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Trust's cash and cash equivalents and receivables from exchange and non-exchange transactions fall into this category of financial instruments.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

Impairment of financial assets

The Trust recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost. The Trust measures loss allowances at an amount equal to lifetime ECLs', except for the following which are measured at 12 months ECLs:

- Debt securities that are determined to have low credit risk at reporting date.
- Other debt securities and bank balances for which credit risk has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Trust considers reasonable and supportable information that is relevant and available with undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Trust's historical experience and informed credit assessment and including forward-looking information.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of the financial instrument. 12 month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Trust is exposed to the risk.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Financial liabilities

The Trust's financial liabilities include trade and other creditors, employee entitlements and loans and borrowings.

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

3.5 Cash and cash equivalents

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

3.6 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, with the exception of land and buildings which are recorded based on the valuation approach. 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 the date of acquisition.

Depreciation is charged on a straight-line basis over the useful life of the asset. Land is not depreciated. Depreciation is charged at rates calculated to allocate the cost of the asset less any estimated residual value over its remaining useful life:

•	Buildings:	2% - 25%
•	Motor vehicles	20 - 30%
•	Furniture and Fittings	6% - 67%
•	Office equipment	11% - 67%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

Land and buildings are revalued on a 3-5 yearly basis and revaluations are recorded in an asset revaluation reserve in accordance with PBE IPSAS 17: Property, Plant & Equipment.

3.7 Leases

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

3.8 Borrowing costs

All borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. The Trust has chosen not to capitalise borrowing costs directly attributable to the acquisition, construction or production of assets.

3.9 Employee benefits

Wages, salaries and annual leave

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

Long service leave

Employees of the Trust become eligible for long service leave after a certain number of years of employment, depending on their contract. The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

3.10 Income Tax

Due to its charitable status, the Trust is exempt from income tax.

3.11 Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except for receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Inland Revenue Department is classified as part of operating cash flows.

3.12 Equity

Equity is the community's interest in the Trust, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

Accumulated comprehensive revenue and expense

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

Special projects reserve

This is a restricted equity reserve created by the Trust for the purpose of financing special projects. The use of these funds is restricted to the specific purpose of the projects.

Asset Revaluation Reserve

This represents the revaluation movement on the periodic revaluations of the Trust's land and buildings.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

4 Significant accounting judgements, estimates and assumptions

The preparation of the Trust's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Trust's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Operating lease commitments

The Trust has entered into a number of vehicle, premises and equipment leases.

The Trust has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the assets, that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Refer to note 13 for details of operating lease commitments.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Trust based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Trust. Such changes are reflected in the assumptions when they occur.

Notes to the financial statements
West Auckland Living Skills Homes Trust Board
For the year ended 30 June 2024

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to determine potential future use and value from disposal:

- the condition of the asset;
- the nature of the asset, its susceptibility and adaptability to changes in technology and processes;
- the nature of the processes in which the asset is deployed;
- availability of funding to replace the asset; and
- changes in the market in relation to the asset.

The estimated useful lives of the asset classes held by the Trust are listed in Note 3.6.

Changes in Accounting Policies

There have been no changes in accounting policies during the 30 June 2024 financial year.

5 Revenue from non-exchange transactions

Revenue from non-exchange transactions received during each reporting period is made up of the following:

	June 2024	June 2023
	\$	\$
Funding	7,833,307	7,336,010
Donations – General	50	-
Gain on sale of property plant and equipment	-	12,175
	<u>7,833,357</u>	<u>7,348,185</u>

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

6 Auditor's remuneration

Audit fees of \$8,545 (2021: \$7,761) were paid to William Buck Audit (NZ) Limited for the financial statement audit.

No fees were paid to William Buck (NZ) Limited for non-audit related services during the period (2023: Nil).

7 Cash and cash equivalents

Cash and cash equivalents include the following components:

	June 2024	June 2023
	\$	\$
Cash at bank	489,497	296,006
Total cash and cash equivalents	489,497	296,006

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

8 Property plant and equipment

30 June 2024	Land	Buildings and Improvements	Motor Vehicles	Furniture and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Cost	7,132,143	3,063,227	212,361	370,838	318,487	11,097,056
Accumulated depreciation	-	(312,346)	(86,768)	(241,532)	(220,054)	(860,700)
Net book value	7,132,143	2,750,881	125,593	129,306	98,433	10,236,356

Reconciliation of the carrying amount at the beginning and end of the period:

30 June 2024	Land	Buildings and Improvements	Motor Vehicles	Furniture and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Opening balance	7,132,143	2,840,425	170,188	140,758	79,091	10,362,605
Additions	-	15,100	-	11,245	104,690	131,035
Disposals	-	-	-	-	(8,430)	(8,430)
Depreciation	-	(104,644)	(44,595)	(22,697)	(76,918)	(248,854)
Closing	7,132,143	2,750,881	125,593	129,306	98,433	10,236,356

30 June 2023	Land	Buildings and Improvements	Motor Vehicles	Furniture and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Cost	7,132,143	3,048,127	258,412	523,562	1,033,618	11,995,862
Accumulated depreciation	-	(207,702)	(88,224)	(382,804)	(954,527)	(1,633,257)
Net book value	7,132,143	2,840,425	170,188	140,758	79,091	10,362,605

Reconciliation of the carrying amount at the beginning and end of the period:

30 June 2023	Land	Buildings and Improvements	Motor Vehicles	Furniture and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Opening balance	7,132,143	2,934,335	-	141,760	82,382	10,290,620
Additions	-	10,577	212,361	22,572	67,038	312,548
Disposals	-	-	-	-	-	-
Depreciation	-	(104,487)	(42,173)	(23,574)	(70,329)	(240,563)
Closing	7,132,143	2,840,425	170,188	140,758	79,091	10,362,605

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

During the 30 June 2021 year land and buildings were revalued based on valuations received as follows:

- 166-168 Te Atatu Road, Auckland – 16 March 2021
- 6-8 Swanson Road, Auckland – 2 November 2020
- 8 Hickory Avenue, Auckland – 15 March 2021

The revaluations of the properties were performed by the following valuers:

- 166-168 Te Atatu Road, Auckland – Jones Lang La Salle, Valuation Advisory
- 6-8 Swanson Road, Auckland – Opteon New Zealand Limited
- 8 Hickory Avenue, Auckland – Opteon New Zealand Limited

9 Capital work in progress

	June 2024	June 2023
	\$	\$
8 Hickory Avenue, Henderson – Refurbishment	26,896	-
168 Te Atatu Road, Te Atatu - Refurbishment	11,952	-
	<u>38,848</u>	<u>-</u>

10 Income in advance

	June 2024	June 2023
	\$	\$
Income in advance	43,139	-
	<u>43,139</u>	<u>-</u>

Income in advance at 30 June 2024 relates to a grant received from Allan and Gill Gray Philanthropy Australia for \$150,000 (2023: Nil) to be used to upgrade facilities in relation to the He Kakano Ora service. \$43,139 (2023: Nil) remained unspent as at 30 June 2024.

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

11 Loans

Secured bank loan

The loan is secured by a first charge over certain of the Trust's land and buildings, including 166-168 Te Atatu Road, Te Atatu and 6 and 8 Swanson Road, Henderson.

The Trust also has an undrawn flexible finance facility of \$250,000 at 30 June 2024.

	June 2024	June 2023
	\$	\$
Current interest bearing loans and borrowings		
Secured bank loan	-	22,740
Secured bank loan	-	375,160
	-	397,900
Non- Current interest bearing loans and borrowings		
Secured bank loan	-	82,646
	-	82,646

12 Related party transactions

The following table provides the total amount of transactions that were entered into with related parties:

Related Party		Sales to Related Parties	Purchases from Related Parties	Other transactions with Related Parties
		\$	\$	\$
Trustees:				
Robyn Fausett (trading as Nest Consulting)				
- Consulting Fees	2024	-	950	-
Gail Tongs				
- Consulting fees	2024	-	2,137	-
Don Anton				
- Consulting fees	2024	-	-	-
Pamela Tate				
- Consulting fees	2024	-	1,700	-
Trustees:				
Robyn Fausett (trading as Nest Consulting)				
- Consulting Fees	2023	-	-	-
Gail Tongs				
- Consulting fees	2023	-	1,750	-
Don Anton				
- Consulting fees	2023	-	650	-

Notes to the financial statements

West Auckland Living Skills Homes Trust Board

For the year ended 30 June 2024

Related part transactions (cont)

Terms and conditions of transactions with related parties

Sales to and purchases from related parties are made in arm's length transactions both at normal market prices and on normal commercial terms.

Outstanding balances at year-end are unsecured, interest free and settlement occurs in cash.

Allowance for doubtful debts on trade receivables

For the year ended 30 June 2024, the Trust has not made any allowance for doubtful debts relating to amounts owed by related parties as there has not been any history of write offs (2023: nil).

Key Management Personnel

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the members of the governing body which is comprised of the Board of Trustees, Chief Executive Officer, Quality and Organisational Development Manager, Services Manager Housing and Recovery, Service Manager Maternal Mental Health and Integrated Practice Team Service Managers, which constitutes the governing body of the Trust. Total remuneration of \$32,738 was paid to members of the Board of Trustees during the year ended 30 June 2024 (2023: \$33,970). The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

	June 2024	June 2023
	\$	\$
Total remuneration	1,067,215	877,153
Number of persons	10	9

13 Leases

As at the reporting date, the Board of Trustees has entered into the following non-cancellable operating leases:

	June 2024	June 2023
	\$	\$
Not later than one year	120,394	157,173
Later than one year and no later than five years	177,243	297,637
Later than five years	-	-
	<u>297,637</u>	<u>454,810</u>

In addition to the above there are open ended leases for various property rentals (currently \$11,558 per month (2023: \$9,909)).

Notes to the financial statements**West Auckland Living Skills Homes Trust Board****For the year ended 30 June 2024****14 Categories of financial assets and liabilities**

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	June 2024 \$	June 2023 \$
Financial assets not measured at fair value		
<i>Measured at amortised cost</i>		
Cash and cash equivalents	489,497	296,006
Receivables from exchange transactions	5,965	19,070
Receivables from non-exchange transactions	745,871	868,869
	<u>1,241,333</u>	<u>1,183,945</u>
Financial liabilities not measured at fair value		
<i>Measured at amortised cost</i>		
Trade and other creditors	648,214	528,278
Employee entitlements	394,623	505,317
Loans and borrowings	-	480,546
	<u>1,042,837</u>	<u>1,514,141</u>

15 Capital commitments

There were no capital commitments at the reporting date (2023: Nil).

16 Contingent assets and liabilities

There are no contingent assets for liabilities at the reporting date. (2023: Nil).

17 Events after the reporting date

The Board of Trustees and management is not aware of any other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly or may significantly affect the operations of the Trust.

