

# **Performance Report**

Te Keke Tura Moriori Identity Trust  
For the year ended 30 June 2021

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**INDEPENDENT AUDITOR'S REPORT****To the Beneficial Owners of Te Keke Tura Moriori Identity Trust****Opinion**

We have audited the performance report of Te Keke Tura Moriori Identity Trust (the Trust) on pages 7 and 9 to 15, which comprises the entity information, the statement of financial performance and statement of cash flows for the year ended 30 June 2021, the statement of financial position as at 30 June 2021, and the statement of accounting policies and other explanatory information.

In our opinion:

the performance report on pages 7 and 9 to 15 presents fairly, in all material respects:

- the entity information for the year ended 30 June 2021; and
- the financial position of the Trust as at 30 June 2021, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

**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 of the entity information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000. Our responsibilities under these standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report.

We are independent of the Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

An affiliated entity provides advisory and taxation services to the Trust. Other than in these capacities, and in our capacity as auditor, we have no other relationship with, or interests in, the Trust.

**Information Other Than the Performance Report and Auditor's Report**

The Trustees are responsible for the other information. The other information comprises the information included in the statement of service performance on page 6 but does not include the performance report and our auditor's report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 practicable, 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:
  - the entity information;
  - the statement of service performance; and
  - 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 Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board; and

- (c) For such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Performance Report**

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 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 decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000, 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 the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Restriction on Use**

This report is made solely to the Beneficial Owners and the Trust, as a body. Our audit has been undertaken so that we might state those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Beneficial Owners and the Trust as a body, for our audit work, for this report, or for the opinions we have formed.



**Crowe New Zealand Audit Partnership**

CHARTERED ACCOUNTANTS

1 October 2021

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

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# Directory

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

### Address

Kopinga Marae  
Waitangi Wharf - Owenga Road  
Chatham Islands

### Date of Trust Deed

Tuesday, 17 June 2008

### Nature of Activities

Moriore Culture is defined by the concepts of unity, peace and sharing. The nature of the activities undertaken by the Te Keke Tura Moriori Identity Trust is the relief of cultural "poverty" or "need" of all Moriori through the preservation, revival, support and promotion of Moriori identity, culture, language and heritage.

### Trustees

Julie Scrimgeour (appointed 12 July 2010)  
Maui Solomon (appointed 29 May 2008)  
Mark Preece (appointed 20 February 2016)  
Sharon Wadsworth (appointed 20 February 2016)

### Accountants

BDO Christchurch Limited  
Chartered Accountants  
287-293 Durham Street North  
Christchurch 8013

### Auditors

Crowe  
Wellington

### Bankers

BNZ  
Westpac  
ANZ

### Charity Group

Hokotehi Moriori Trust Group  
CC43332

# Entity Information

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

### Legal Name of Entity

Te Keke Tura Moriori Identity Trust

### Entity Type and Legal Basis

Trust

### Entity's Purpose or Mission

Moriore Culture is defined by the concepts of unity, peace and sharing. The nature of the activities undertaken by the Te Keke Tura Moriori Identity Trust is the relief of cultural "poverty" or "need" of all Moriori through the preservation, revival, support and promotion of Moriori identity, culture, language and heritage.

### Entity Structure

The Trust is governed by a Board of Trustees who are charged with complying with the provisions of the Trust Deed. There are no management personnel.

### Main Sources of Entity's Cash and Resources

The Trust received an initial settlement of \$6 million which has been invested. The Trust's main source of funds are investment returns received from its investments.

### Main Methods Used by Entity to Raise Funds

The Trust does not externally fundraise.

### Entity's Reliance on Volunteers and Donated Goods or Services

The Trustees of the Trust are unpaid and therefore effectively donate their services. The Trust does not rely on any donated goods.

# Statement of Service Performance

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

### Description of Entity's Outcomes

Te Keke Tura Moriori Identity Trust ("TKT") is part of the Hokotehi Moriori Trust ("HMT") group. The objectives of TKT are the relief of cultural "poverty" or "need" of all Moriori through the preservation, revival, support and promotion of Moriori identity, culture language and heritage including:

- To rebuild, reclaim and revive Moriori culture, heritage and identity.
- To promote better understanding and education awareness among Moriori and the wider general public of Moriori culture, heritage and identity.
- To promote and foster better understanding of the Moriori legacy of peace.

### Description and Quantification of the Entity's Outputs

The following grants to members were approved by the trustees in order to achieve the aims of TKT (note grants are recorded by TKT in accordance with TKT's accounting policy where grants are recorded in the year when these are approved by the Trustees and actual payment could be in the following year)

	2021	2020
<b>Description and Quantification of the Entity's Outputs</b>		
<b>Recipient and Purpose</b>		
Hokotehi Moriori Trust - Kopi Conservation and BioDiversity Ranger	-	90,000
Hokotehi Moriori Trust - Marae and Facilities Maintenance	-	50,000
Ajay Peni - Rongo Development Grant	-	9,300
Bonnie Dempster - Education Grant	-	3,500
Ethan Solomon - Education Grant	3,500	3,500
F & H Harvey - Tangi Grant	-	3,000
Huhana Matenga - Education Grant	3,000	-
Kodi Hapi - Hui Grant	-	1,950
LilyAna Donaldson - Education Grant	675	-
Madi Heurea - Education Grant	-	3,000
Melissa Gardiner - Education Grant	-	3,000
Morgan Preece - Education Grant	-	1,750
Pana Ryan - Wellness initiatives and incentives Grant	(3,900)	5,400
Thornton Lanauze-King - Education Grant	-	3,000
Raiha Kahukore - Education Grant	3,000	-
Rahiri Edwards - Education Grant	2,000	-
William King - Education Grant 2020	3,500	3,500
William King - Education Grant 2021	3,500	-
<b>Total Grants Approved</b>	<b>15,275</b>	<b>180,900</b>



# Statement of Financial Performance

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

	NOTES	2021	2020
<b>Revenue</b>			
Interest Received	1	198,526	235,808
<b>Total Revenue</b>		<b>198,526</b>	<b>235,808</b>
<b>Expenses</b>			
Bank Fees		79	54
Grants Approved	2	15,275	180,900
<b>Total Expenses</b>		<b>15,354</b>	<b>180,954</b>
<b>Surplus/(Deficit) for the Year</b>		<b>183,172</b>	<b>54,854</b>

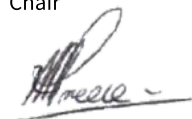
These financial statements have been authorised for issue by the Trust Board on



1 October 2021

Chair

Date



1 October 2021

Trustee

Date

These financial statements are to be read in conjunction with the accompanying Notes and the Independent Auditor's Report. These statements have been audited.

# Statement of Movements in Equity

Te Keke Tura Moriori Identity Trust  
For the year ended 30 June 2021

	2021	2020
<b>Equity</b>		
Opening Balance	7,115,941	7,061,087
<b>Increases</b>		
Net Surplus	183,172	54,854
<b>Total Increases</b>	<b>183,172</b>	<b>54,854</b>
<b>Total Equity</b>	<b>7,299,113</b>	<b>7,115,941</b>

These financial statements are to be read in conjunction with the accompanying Notes and the Independent Auditor's Report. These statements have been audited.

# Statement of Financial Position

## Te Keke Tura Moriori Identity Trust

As at 30 June 2021

	NOTES	2021	2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	324,255	171,744
Term Deposits (ANZ)		3,432,834	3,411,102
Interest Accrual		799	1,870
Kopi Holdings Limited		3,550,000	3,550,000
Hokotehi Moriori Trust		5,725	-
<b>Total Current Assets</b>		<b>7,313,613</b>	<b>7,134,716</b>
<b>Total Assets</b>		<b>7,313,613</b>	<b>7,134,716</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Grants Payable		14,500	14,500
Hokotehi Moriori Trust		-	4,275
<b>Total Current Liabilities</b>		<b>14,500</b>	<b>18,775</b>
<b>Total Liabilities</b>		<b>14,500</b>	<b>18,775</b>
<b>Net Assets</b>		<b>7,299,113</b>	<b>7,115,941</b>
<b>Equity</b>			
Trust Settlement		6,000,000	6,000,000
Retained Surplus		1,299,113	1,115,941
<b>Total Equity</b>		<b>7,299,113</b>	<b>7,115,941</b>

These financial statements are to be read in conjunction with the accompanying Notes and the Independent Auditor's Report. These statements have been audited.

# Statement of Cash Flows

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

	2021	2020
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
<b>Cash was Received from:</b>		
Interest	199,597	257,007
<b>Total Cash was Received from:</b>	<b>199,597</b>	<b>257,007</b>
<b>Cash was Applied to:</b>		
Bank Fees	79	55
Grants to Hokotehi Moriori Trust	-	290,000
Grants to Other Parties	25,275	40,900
<b>Total Cash was Applied to:</b>	<b>25,354</b>	<b>330,955</b>
<b>Total Cash Flows from Operating Activities</b>	<b>224,951</b>	<b>587,962</b>
Net Cash Flows from Operating Activities	174,243	(73,948)
<b>Cashflows from Investing Activities</b>		
<b>Cash was Applied to:</b>		
Term Deposits	21,733	77,549
<b>Total Cash was Applied to:</b>	<b>21,733</b>	<b>77,549</b>
Net Cashflows from Investing and Financing Activities	21,733	77,549
Net Increase/(Decrease in Cash)	152,510	(151,497)
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	171,744	323,241
Cash and cash equivalents at end of period	324,255	171,744
Net change in cash for period	152,510	(151,497)

These financial statements are to be read in conjunction with the accompanying Notes and the Independent Auditor's Report. These statements have been audited.

# Statement of Accounting Policies

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

### Reporting Entity

The Te Keke Tura Moriori Identity Trust ("the Trust") was established pursuant to a Deed of Trust dated 17 June 2008.

### Basis of Preparation

Te Keke Tura Moriori Identity Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses 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.

### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

#### Revenue Recognition

Interest is recognised on an accrual basis.

#### Grants

Grants made by the Trust are recognised when approved by the Trustees.

#### Goods and Services Tax

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

#### Income Tax

Te Keke Tura Moriori Identity Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### Term Deposits

Current term deposits are those with original maturities between 91 days and 12 months. Non-current term deposits are those with maturity dates greater than 12 months.

#### Tier 2 PBE Accounting Standards Applied

The Board has not adopted any Tier 2 PBE Accounting Standards in the preparation of these accounts.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Te Keke Tura Moriori Identity Trust For the year ended 30 June 2021

	2021	2020
<b>1. Analysis of Revenue</b>		
<b>Interest, dividends and other investment revenue</b>		
Interest Income	198,526	235,808
<b>Total Interest, dividends and other investment revenue</b>	<b>198,526</b>	<b>235,808</b>

	2021	2020
<b>2. Grants Paid</b>		
Hokotehi Moriori Trust	-	90,000
Hokotehi Moriori Trust	-	50,000
Ajay Peni	-	9,300
Bonnie Dempster	-	3,500
Ethan Solomon	3,500	3,500
F & H Harvey	-	3,000
Huhana Matenga	3,000	-
Kodi Hapi	-	1,950
LilyAna Donaldson	675	-
Madison Heurea	-	3,000
Melissa Gardiner	-	3,000
Morgan Preece	-	1,750
Pana Ryan	(3,900)	5,400
Raiha Kahukore	3,000	-
Rahiri Edwards	2,000	-
Thornton Lanauze-King	-	3,000
William King - 2021	3,500	-
William King - 2020	3,500	3,500
<b>Total Grants Paid</b>	<b>15,275</b>	<b>180,900</b>

	2021	2020
<b>3. Cash and Bank Accounts</b>		
ANZ 25 Account	321,693	130,073
BNZ 00 Account	456	461
BNZ 25 Account	17	17
BNZ 83 Account	2,088	2,116
Westpac 00 Account	-	20
Westpac 25 Account	-	39,057
<b>Total Cash and Bank Accounts</b>	<b>324,255</b>	<b>171,744</b>

	2021	2020
<b>4. Related Party Balances</b>		
<b>Related Party Receivables</b>		

	2021	2020
Advance - Kopi Holdings Limited	3,550,000	3,550,000
Hokotehi Moriori Trust	5,725	(4,275)
<b>Total Related Party Receivables</b>	<b>3,555,725</b>	<b>3,545,725</b>

Te Keke Tura Moriori Identity Trust (TKT) and Hokotehi Moriori Trust (HMT) are related because, pursuant to the TKT Trust Deed, HMT has the right to appoint two Trustees to TKT from among Trustees of HMT. TKT and Kopi Holdings Limited (Kopi) are related because HMT holds a 100% shareholding in Kopi, and are therefore subject to common control.

During the 2021 year, \$Nil of grants were approved for payment to HMT (2020: \$140,000).

A resolution was passed by all Trustees of TKT on 15 November 2018, resolving to approve an unsecured loan from TKT to Kopi for the amount of \$3,550,000, repayable on demand. This was drawn down on 26 November 2018, and has an interest rate of 5% per annum, payable monthly.

## 5. Covid 19

TKT is aware that COVID-19 was declared a global health emergency on 31 January 2020 by the World Health Organisation, the subsequent announcements by the NZ Government introducing lockdown levels closing all non-essential businesses and the impact of those lockdowns upon our suppliers, customers, and staff. Te Keke Tura Moriori Identity Trust is also aware of the ongoing implications the pandemic has had during the 2021 financial year, including the limited impact on income patterns and businesses processes of the Trust.

## 6. Subsequent Events

On 17 August 2021, following the detection of COVID-19 in the community, the New Zealand Government ordered an economy-wide lockdown, during which all non-essential businesses and organisations would not be permitted to operate. The lockdown, which commenced at 11:59pm on 17 August, is still in effect at the time of signing these financial statements.