

# AUDIT SERVICES CHARTERED ACCOUNTANTS LIMITED

Chartered Accountants



CHARTERED ACCOUNTANTS  
AUSTRALIA - NEW ZEALAND

208 Great South Road, P O Box 23221, Hunters Corner, Papatoetoe,  
AUCKLAND 2025, New Zealand

Phone: 09-279 2987

Fax No: 09-271 3114

Email [vijay@taxexperts.co.nz](mailto:vijay@taxexperts.co.nz)

## INDEPENDENT AUDITOR'S REPORT For the Year Ended 31st March 2016

Report to The Board of Directors of The Akarana Community Trust Limited

### Report on the Financial Statements

We have audited the financial report of The Akarana Community Trust Limited on pages 3 to 15, which comprises the Statement of Financial Position as at 31 March 2016, the Statement of Financial Performance, the Statement of Movements in Equity and the Statements of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Financial Statements

The directors of the company are responsible for the preparation of the financial Statements that give a true and fair view in accordance with generally accepted accounting practice in New Zealand and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, The Akarana Community Trust Limited.



## Auditors' Opinion

We have obtained all the information and explanations we have required.

In our opinion, the financial report on pages 3 to 15:

- complies with generally accepted accounting practice in New Zealand; and
- gives a true and fair view of the financial position of the company as at 31 March 2016 and the results of its operations and cash flows for the year ended on the date.

## Report on Other Legal & Regulatory Requirements

In accordance with the requirements of section 16(1) (d) and section 16(1)(e) of the Financial Reporting Act 1993, we report that:

- we have obtained all the information and explanations we have required.
- in our opinion, proper accounting records have been kept by The Akarana Community Trust Limited as far as appears from an examination of those records.

*Audit Services Chartered Accountants Ltd*

Audit Services Chartered Accountants Ltd  
Chartered Accountants  
Auckland – 2025  
27 April 2016

