

Treasurer Report on the Year ended 31st of March 2024

Wai Kōkopu is an incorporated society with charitable status.

The accounts have been audited by the firm William Buck and unqualified audit opinion has been issued. This means the auditor is satisfied that the accounts fairly represent the activities of the society and its financial position at the end of the financial year.

As in the prior year income was a little over \$1 million and expenditure was slightly less than this, resulting in a surplus of \$33,264, (refer page 9 of the Annual Accounts).

The activities of Wai Kōkopu in 2023/24 have been substantially funded by TECT and Bay Trust and a small close-out of the MPI funding. We acknowledge and thank our funders. The composition of the expenditure aligns with the goals agreed with TECT and Bay Trust, and are summarised in the Statement of Service Performance on page 8 of the Annual Accounts.

The assets at year-end in the Statement of Financial position on page 10 of the Annual Accounts are predominantly comprised of the main bank account and of term deposits, giving funds on hand of \$771,839, (refer note 3 of the accounts).

The assets are substantially matched by creditors and obligations to apply the funds in accordance with the grant conditions, (refer notes 4 and 9). This leaves Wai Kōkopu with net equity of \$50,466 carried forward into the next year.

The statement of cash flows on page 11 reflects the application of the term deposits plus the grant funding received during the year towards achieving the grant objectives.

Dimming the Lights in 2025

Commenting in respect of the current 2024/25 financial year which we are in, the Chair's description of "dimming the lights" is entirely appropriate.

From a financial point of view: The Board of Wai Kōkopu have budgeted (as we must), this year to complete all remaining obligations under our grants. Completing those obligations will use most of our funds.

We will then have a modest amount of funds to keep the society ticking over with the lights dimmed but not turned off, and hopefully at some point in the future there will be once again more significant funding to continue the essential work of Wai Kōkopu in this catchment.

Michael Crawford

Treasurer