

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2021**

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST**

**Contents of Financial Statements**

**For the Year Ended 31 December 2021**

Contents of Financial Statements	2
Directory	3
Statement of Comprehensive Revenue and Expense	4
Statement of Movement of Trust Funds	5
Statement of Financial Position	6
Statement of Cash Flows	7
Notes to and forming part of the Financial Statements	8-15
Appendix 1	16
Independent Auditor's Report	17

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Directory

The following Trustees were Trustees in respect of the year ended 31 December 2021 unless otherwise stated.

**Trustees:**

Alan Brame (Chair)  
James Wear (resigned 28 September 2021)  
Kim Conner  
Candice Robertson  
Struan Abernethy  
Gwen Green  
Jackson Rowland  
Kate A Clark  
Ann Tod (appointed 10 June 2021)

**Charity Registration number: CC24625**

**Registered Office:**

27 Gillies Avenue, Newmarket  
Auckland 1023

**Principal Activities:**

Make-A-Wish Foundation of New Zealand Trust was established in 1986 and constituted under a deed of trust dated 10 June 1993. It was formally registered on 20 May 2008 as a Charitable Trust (CC24625). Make-A-Wish Foundation of New Zealand Trust is an affiliate of Make-A-Wish International, the largest wish granting organisation in the world. Make-A-Wish International was founded in 1993 and supports over 39 affiliates throughout the world to deliver wishes. The principal activity of Make-A-Wish Foundation of New Zealand Trust is delivering life-changing and transformational wish experiences to children with a critical illness. We believe we need to stay focused on this mission even in the midst of other difficult circumstances, as challenging as that may be at times. We deliver the wishes through a national volunteer network and support the cost of wishes via fundraising at events, sponsors and donors. We also work with suppliers who provide support in-kind to enable us to deliver wishes.

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST**

**Statement of Comprehensive Revenue and Expense**

**For the Year Ended 31 December 2021**

	Note	2021 \$	2020 \$
Revenue	4	3,497,830	3,039,871
<b>Total Revenue</b>		<b>3,497,830</b>	<b>3,039,871</b>
<b>Wish Expense</b>			
Wish Expenses		1,027,561	710,347
Supporter Engagement and Fundraising Expenses	5	1,945,665	1,722,420
<b>Total Wish Expenses</b>		<b>2,973,226</b>	<b>2,432,767</b>
<b>Gross Surplus from Wish Activities</b>		<b>524,604</b>	<b>607,104</b>
<b>Other Income</b>			
Other Income		5,130	170,741
<b>Total Other Operating Income</b>		<b>5,130</b>	<b>170,741</b>
<b>Gross Surplus after Other Operating Income</b>		<b>529,734</b>	<b>777,845</b>
<b>Less Operating Expenses</b>			
Audit Fees		8,050	8,650
Depreciation	8	23,860	21,577
Building Expenses		102,702	79,495
Legal Fees		287	5,625
Salaries		320,393	298,602
Other Administrative Expenses		170,481	204,356
<b>Total Operating Expenses</b>		<b>625,773</b>	<b>618,305</b>
<b>(Deficit) / Surplus for the Year before Investment Income</b>		<b>(96,039)</b>	<b>159,540</b>
<b>Add Investment Income</b>			
Dividend Income		48,027	55,597
Investment (Loss) / Income		(25,210)	78,958
Interest Income		61,481	73,191
<b>Total Investment Income</b>		<b>84,298</b>	<b>207,746</b>
<b>Other Comprehensive Revenue and Expense for the Year</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(11,741)</b>	<b>367,286</b>

These financial statements should be read in conjunction with the notes on pages 8 to 15

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Movements of Trust Funds

For the Year Ended 31 December 2021

2021	Note	Opening Balance 1 January	Total Comprehe nsive Revenue for the year	Transfer for the year	Closing Balance 31 December
Other Trust Funds		1,619,286	(11,741)	-	1,607,545
Reserve Fund	3 (e)	2,200,000	-	-	2,200,000
<b>Total Trust Funds</b>		<b>3,819,286</b>	<b>(11,741)</b>	<b>-</b>	<b>3,807,545</b>
<b>2020</b>					
Other Trust Funds		1,252,000	367,286	-	1,619,286
Reserve Fund	3 (e)	2,200,000	-	-	2,200,000
<b>Total Trust Funds</b>		<b>3,452,000</b>	<b>367,286</b>	<b>-</b>	<b>3,819,286</b>

These financial statements should be read in conjunction with the notes on pages 8 to 15

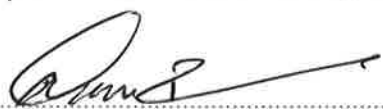
MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Financial Position

As at 31 December 2021

	Note	2021	2020
		\$	\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents		1,231,378	754,991
Receivables & Prepayments under Exchange Transactions		1,158	861
Receivables & Prepayments under Non-Exchange Transactions		83,581	68,705
GST Receivable		48,607	42,495
Current Investments	6	102,789	103,791
		<u>1,467,513</u>	<u>970,843</u>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	8	38,737	41,608
Non Current Investments	7	2,506,306	3,003,129
		<u>2,545,043</u>	<u>3,044,737</u>
<b>Total Assets</b>		<u><b>4,012,556</b></u>	<u><b>4,015,580</b></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables & Accruals under Exchange Transactions		92,441	85,905
Payables & Accruals under Non-Exchange Transactions		10,000	31,100
Employee Entitlements		102,570	79,289
<b>Total Liabilities</b>		<u>205,011</u>	<u>196,294</u>
<b>Net Assets</b>		<u><b>3,807,545</b></u>	<u><b>3,819,286</b></u>
<b>Total Trust Funds</b>		<u><b>3,807,545</b></u>	<u><b>3,819,286</b></u>

Approved by the Trustees, dated 30 MAY 2022

Trustee: 

Trustee: 

These financial statements should be read in conjunction with the notes on pages 8 to 15

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST****Statement of Cash Flows****For the Year Ended 31 December 2021**

	2021	2020
	\$	\$
<b>Cash flows from operating activities</b>		
Cash receipts from fundraising, grants and donations	2,316,097	1,889,231
Cash paid to suppliers	<u>(2,396,805)</u>	<u>(1,850,566)</u>
Cash used in operations	(80,708)	38,665
Other income received	5,130	170,741
<b>Cash generated/(used in) from operating activities</b>	<u>(75,578)</u>	<u>209,406</u>
<b>Cash flows from investing activities</b>		
Payments for purchase of fixed assets	(30,160)	(18,662)
Interest received	61,481	73,191
Dividends received	17,336	19,412
Proceeds on disposal of investments	873,915	102,982
Payments for purchase of investments	<u>(370,607)</u>	<u>(230,146)</u>
<b>Net cash from investing activities</b>	551,965	(53,223)
Net increase in cash and cash equivalents	476,387	156,183
Opening Balance of Cash and cash equivalents	<u>754,991</u>	<u>598,808</u>
<b>Closing Balance of Cash and cash equivalents</b>	<u><b>1,231,378</b></u>	<u><b>754,991</b></u>

These financial statements should be read in conjunction with the notes on pages 8 to 15

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements

For the Year Ended 31 December 2021

#### 1 Reporting Entity

Make-A-Wish Foundation of New Zealand Trust ("The Trust") is a Discretionary Trust under the Trustee Act 1956. The Trust is domiciled in NZ and registered under the Charities Act 2005. The financial statements have been prepared in accordance with the requirements of that Act. For the purposes of financial reporting, the Trust is a not for profit public benefit entity.

The Trust is involved in the business of granting the wishes of children with critical illnesses.

#### 2 Basis of Preparation

##### (a) Statement of Compliance and Basis of Accounting

The Trust's financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with Public Benefit Entity (PBE) Accounting Standards as appropriate for Tier 2 not-for-profit public benefit entities. For purposes of complying with NZ GAAP, the Trust is a not-for-profit public benefit entity and is eligible to apply Tier 2 PBE Reduced Disclosure Regime (PBE RDR) on the basis that it does not have public accountability and it is not defined as large on the basis that total expenditure is less than \$30 million in the two preceding reporting periods.

The financial statements were authorised for issue by the Trustees on 30th May 2022.

##### (b) Basis of measurement

The financial statements have been prepared on a historical cost basis except for certain assets and liabilities that have been measured at fair value as disclosed in the relevant significant accounting policies.

The accrual basis of accounting has been used unless otherwise stated and the financial statements have been prepared on a going concern basis.

##### (c) Presentation currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar.

##### (d) Use of estimates and judgements

In preparing these financial statements, Management has made judgements, estimates and assumptions that affect the application of the Trust's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.



## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements (continued)

#### For the Year Ended 31 December 2021

##### 3 Significant Accounting Policies

The significant accounting policies used in the preparation of these financial statements are set out below and have been applied consistently to both years presented in these financial statements.

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on the basis of historical cost are followed by the Trust, with the exception of certain assets and liabilities which are measured at fair value.

The following specific accounting policies have been applied:

##### (a) Receivables & Prepayments

Trade receivables are initially recognised at fair value, being the amount due and are classified as Receivables & Prepayments. Debts which are known to be uncollectable are written off.

Provision for impairment is established whenever there is objective evidence that the Trust will not be able to collect all amounts due according to the original terms of the receivables.

##### (b) Income Tax

The Trust is a not for profit charitable organisation, registered in accordance with the Charities Act 2005, and is therefore exempt from income tax under the Income Tax Act 2007.

##### (c) Goods and Services Taxation (GST)

The financial statements have been prepared on a GST exclusive basis with the exception of Payables and Receivables which are shown inclusive of GST.

##### (d) Cash and Cash Equivalents

The Trust considers all highly liquid assets with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents may include cash on hand or held by financial institutions.

Cash on hand and on-call deposits managed by the Trust's investment manager, JB Were, are classified as cash and cash equivalents for statutory reporting purposes.

##### (e) Trust Funds

The general reserves are required by the Trust to meet its objectives of granting wishes and to provide adequate supply of working capital. This enables the Trust to complete its long-term development objectives, to protect its current activities, allow trustees to meet their responsibilities and ensure that the charity continues on a going concern basis.

The Reserve Policy requires that the Trust holds a separate reserve to cover the following year's budgeted cash expenses excluding the expenses directly related to fundraising. Access to these funds will require a special resolution of the Board i.e. 75% approval by the Board.

##### (f) Expenses

All expenses are recorded on accrual basis. All services received by the Trust in-kind which can not be reliably measured are not recorded in the Financial Statement.

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2021

#### 4 Revenue Recognition

	2021	2020
	\$	\$
<b>Revenue From Non-Exchange Transactions</b>		
Fundraising & Events	1,808,413	1,763,863
Gifts In-Kind	185,258	185,755
Donations & Bequests	1,342,049	973,953
Grants (Refer to Appendix 1)	162,110	116,300
<b>Total Wish Revenue</b>	<b>3,497,830</b>	<b>3,039,871</b>

##### i. Revenue from Non-Exchange Transactions

Non-exchange transactions are those where the Trust receives value from another entity (e.g. cash or other assets) without giving approximately equal value in exchange.

Inflows of resources from non-exchange transactions, other than services in-kind, that meet the definition of an asset are recognised as an asset only when:

- It is probable that the Trust will receive an inflow of economic benefits or service potential; and
- The fair value can be measured reliably.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be estimated reliably.

The following are the specific recognition criteria in relation to the Trust's non-exchange transactions:

##### *Fundraising, Gifts, and Donations & Bequests*

Fundraising, gifts and donations & bequests are voluntary transfers of assets including cash or other monetary assets, goods in-kind and services in-kind that the Trust receives which are free from stipulations.

Fundraising, gifts and donations & bequests are recognised as revenue when it is probable that the future economic benefits or service potential will flow to the entity, and the fair value of the assets can be measured reliably. For gifts and donations this usually is upon receipt of the gift or donation.

Fundraising, gifts and donations & bequests are recognised as revenue at their fair value at the date of recognition.

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements (continued)

#### For the Year Ended 31 December 2021

#### 4 Wish Revenue Recognition (continued)

##### i. Revenue from Non-Exchange Transactions (continued)

###### Grants

The recognition of non-exchange revenue from grants depends on whether the grant comes with any 'conditions' imposed on the use of a transferred asset.

These 'conditions' specifically require the Trust to return the inflow of resources received if they are not used in the way required, resulting in the recognition of a liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

'Conditions' that are 'restrictions' do not specifically require the Trust to return the inflow of resources received if they are not utilised in the way required, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

The grants provided free from 'conditions' are recognised when it is received by the Trust.

##### ii. Revenue from Exchange Transactions

###### Interest income and Dividend income

Interest income is recognised as it accrues, using the effective interest method. Dividend revenue is recognised when the Trust's right to receive the payment is established.

#### 5 Wish Expense Recognition

Wish Expense consists of two categories of expenses, "Wish Expenses" and "Supporter Engagement and Fundraising Expenses".

Expenses that are spent directly on, or relate directly to delivering wishes to eligible wish children, are classified as "Wish Expenses". Wish expenses include all direct and indirect costs of the wish delivery. Goods in-kind and services in-kind received and recognised in Revenue are recorded and recognised in "Wish Expense" at the same dollar amount, at the time they are recognised as Revenue. These goods in-kind and services in-kind directly contribute to the achievement of our objectives.

Expenses covering the costs of fundraising and the costs associated with actively communicating with donors and supporters are classified as "Supporter Engagement and Fundraising Expenses".

A breakdown of Supporter Engagement & Fundraising Expenses are as follows:

	2021	2020
	\$	\$
Fundraising, Donations & Event Expenses	1,003,330	877,708
Marketing and Supporter Engagement Costs	901,112	812,333
Other	41,223	32,379
<b>Total Supporter Engagement and Fundraising Expenses</b>	<b>1,945,665</b>	<b>1,722,420</b>

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST**

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2021

**6 Current Investments at fair value through surplus or deficit**

	2021	2020
	\$	\$
Managed Fund- New Zealand Bonds	102,789	103,791
<b>Total Current Investments</b>	<b>102,789</b>	<b>103,791</b>

**7 Non Current Investments at fair value through surplus or deficit**

	2021	2020
	\$	\$
Managed Fund- New Zealand Bonds	875,209	1,399,326
Managed Fund- New Zealand Equities	675,743	735,732
Managed Fund- Offshore Bonds	383,498	390,553
Managed Fund- Offshore Equities	571,856	477,518
<b>Total Non Current Investments</b>	<b>2,506,306</b>	<b>3,003,129</b>

**Investments**

Investments held by the Trust comprise fixed interest securities, equity instruments and units held in managed funds.

The Trust holds investments in the normal course of business, to meet the investment needs of its operations. Investments are classified as financial assets at fair value through surplus or deficit as these instruments are designated as such upon initial recognition on the basis that the Trust manages its investments and makes purchase and sale decisions based on their fair value.

Upon initial recognition, these investments are recognised initially at fair value. Directly attributable transaction costs are recognised in surplus and deficit, when incurred.

Subsequent to initial recognition, investments at fair value through surplus and deficit are measured at fair value, and changes therein are recognised in the Statement of Comprehensive Revenue and Expense as investment income.

Any gain or loss on sale of investments is recognised in surplus or deficit.

Investments are measured at fair value at each reporting date based on the current quoted market price where available. Where a quoted price is not available one of the following valuation techniques are used to value the assets at reporting date: recent arm's length transaction price or other valuation techniques commonly used by market participants.

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2021

8 Property, Plant & Equipment

	Furniture & Fittings	Computer Hardware	Total
	\$	\$	\$
<b>Cost</b>			
Opening Balance as at 1 January 2021	36,481	64,596	101,077
Additions	10,061	20,099	30,160
Disposals	(25,448)	-	(25,448)
Closing Balance as at 31 December 2021	<u>21,094</u>	<u>84,695</u>	<u>105,789</u>
<b>Accumulated Depreciation</b>			
Opening Balance as at 1 January 2021	24,271	35,198	59,469
Depreciation	1,520	22,340	23,860
Disposals	(16,277)	-	(16,277)
Closing Balance as at 31 December 2021	<u>9,514</u>	<u>57,538</u>	<u>67,052</u>
<b>Net Book Value</b>			
Closing Balance as at 31 December 2020	12,210	29,398	41,608
<b>Closing Balance as at 31 December 2021</b>	<b><u>11,580</u></b>	<b><u>27,156</u></b>	<b><u>38,737</u></b>

Property, Plant & Equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. Any gain or loss on disposal of an item of property, plant and equipment is recognised in surplus or deficit.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Trust. All other repair and maintenance costs are recognised in the Statement of Comprehensive Revenue and Expense as an expense as incurred.

(iii) Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment less their residual values using the diminishing value method over their useful lives, and is recognised in surplus or deficit. Significant depreciation rates used for each class of assets are as follows:

Furniture & Fittings	13-21% DV
Computer Hardware	30-50% DV

The assets' residual values and useful lives are reviewed, and adjusted prospectively, if appropriate, at the end of each reporting period.

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements (continued)

#### For the Year Ended 31 December 2021

##### 9 Related Party Disclosures

- (a) The Trust is an affiliate of Make-A-Wish International (MAWI). During the year ended 31 December 2021, the Trust paid an affiliation fee to MAWI of \$66,210 (2020: \$105,858), and other admin fee and license fee of \$11,031 (2020: \$619).

MAWI made distributions during the year amounting to \$57,729 (2020: \$66,728).

As at balance date, an amount of \$nil was payable to MAWI (2020: \$nil).

- (b) All Affiliates of MAWI work with each other assisting with wish children who wish to travel to their country. The expenses incurred by the hosting country affiliate are recharged to the originating country affiliate.

During the year, related party income received totalled \$nil (2020: \$10,022), and related party expenses incurred totalled \$nil (2020: \$15,161).

As at balance date total amount of \$nil (2020: \$nil) was due from and an amount of \$nil (2020: \$800) due to Other Make-A-Wish affiliates.

No related party balances owing or owed were written off or forgiven during the period (2020: Nil).

- (c) Key management personnel compensation

Key management personnel (KMP) of the Trust includes, the Trustees and the Trust's Management team. No remuneration was paid to Trustees in respect of the year ended 31 December 2021 (2020: Nil). Remuneration and other benefits paid during the reporting period relating to KMP was as follows:

	2021	2020
	\$	\$
KMP remuneration	466,339	456,430
Number in Management team	4	5

KMP did not receive any remuneration or compensation other than in their capacity as key management personnel in 2021 consistent with the 2020 financial year.

The Trust did not provide any loans to KMP or their close family members in 2021 consistent with the 2020 financial year.

##### Related Parties

The Trust regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Trustee, or vice versa.

Members of KMP are regarded as related parties of the Trust.

## MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

### Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2021

#### 10 Operating Lease Commitments

	2021	2020
	\$	\$
Less than one year	65,000	23,056
Between one and five years	5,417	-
<b>Total</b>	<b>70,417</b>	<b>23,056</b>

The lease arrangement is over the office premises at Level 3, 27 Gillies Avenue, Newmarket. The lease commitment recognised here is only up to 31 January 2023. The Trust has a first right of refusal to negotiate a direct lease with the Owner within 3 months of the expiry of sublease.

#### Operating Leases

Operating leases are those where all the risks and benefits incidental to ownership are retained by the lessor. Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight-line basis over the term of the lease. Lease incentives received are recognised in the Statement of Comprehensive Revenue and Expense over the lease term as an integral part of the total lease expense.

#### 11 COVID-19 Impact

On 14 February 2021, the New Zealand Government placed restrictions on individuals and businesses by raising its COVID-19 Alert Level to 3 in Auckland, with the rest of the country at Level 2, which required non-essential businesses to close. The restrictions were lifted as most of New Zealand returned to level 1 on 22 February 2021, while Auckland returned to Level 1 on 12 March 2021. Later in the year, on 17 August, the whole country moved to Level 4. Auckland remained at Level 3, or above, until 2 December 2021.

The Trust's offices were closed for usual business between 17 August 2021 and 2 December 2021.

Below are some of the impacts the COVID-19 pandemic has had on the Trust to 31 December 2021.

**Staff:** Staff worked remotely during Alert Level 3 and 4. During this period, staff members worked very hard to maintain relationships with our wish families, volunteers, suppliers, donors and corporate partners. Our processes changed during this time as we also worked within the Health and Safety requirements laid down by Government to enable us to safely fulfil our mission. This resulted in both the Wish granting and Wish capture process slowing, a delay onboarding new volunteers and the loss of services of some volunteers.

**COVID-19 Resurgence Support Payment:** The Trust received \$5,130. The RSP is non-exchange revenue and has been included in Other Income in the Statement of Comprehensive Income & Expense

**Wishes:** COVID-19 has impacted wish realisation due to our inability to visit wish families, to capture the wishes and to deliver the wishes during the various lockdowns. In addition, international travel and celebrity wishes had to be put on hold for another year due to the travel limitations imposed as a result of the pandemic. Domestic travel wishes were also paused for a period due to immunity and the comfort levels of families to travel. Travel wishes were rebooked a number of times due to the Covid settings. Despite all these challenges we were able to deliver 138 wishes and 32 wish boxes in 2021, an incredible outcome.

**Fundraising:** Our fundraising activity was also impacted across the year, however we continued to work very hard to maintain relationships with all of our funders, donors, supply partners and corporate partners. We were delighted with the ongoing support for our mission.

#### 12 Subsequent Events

The Board of trustees and management are not aware of any 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.

**MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST**

**Notes to and forming part of the Financial Statements (continued)**

**Appendix 1**

**Included in revenue from non-exchange transactions are grants from the following funders:**

	2021	2020
Aotearoa Trust (formerly Southern Trust)	19,000	7,000
Lindsay Foundation	18,100	10,000
Estate of Ernest Hyam Davis & The Ted and Mollie Carr Endowment Trust, proudly managed by Perpetual Guardian	12,000	-
The Lion Foundation	10,000	20,000
Pub Charity Ltd	10,000	-
Hugo Charitable Trust	-	10,000
The Phillip Verry Charitable Foundation	10,000	10,000
Milestone Foundation	-	8,000
Glenice & John Gallagher Foundation	5,000	5,000
Nikau Foundation - Margaret Neave Endowment Fund	5,000	-
Louise and Patrick Emmett Murphy Charitable Trust	5,000	-
Grassroots Trust	-	5,000
Thomas George Macarthy Trust	-	5,000
Youthtown Inc	-	5,000
Ministry of Social Development	4,623	5,000
Trust Waikato	4,400	2,000
Trillian Trust	4,000	-
Joan Fernie Charitable Trust	4,000	-
Rano Community Trust	-	3,500
BlueSky Community Trust Ltd	3,563	3,000
St Lazarus Charitable Trust	3,424	-
AD Hally Trust administered by Perpetual Guardian	2,500	-
L W Nelson Charitable Trust	2,000	-
Geoffrey and Nell Erne Adams Charitable Trust	2,000	-
Dragon Community Trust	2,000	5,000
Bay of Plenty Legacy Fund ( Opal J Duncan)	2,000	-
Sylvia Lysaght Charitable Trust	2,000	-
The David Ellison Charitable Trust	1,000	2,500

**We are grateful for this funding as it enables more wishes to be delivered to our most deserving children with critical illnesses.**





JSA Audit Limited  
is a CPA Practice



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## INDEPENDENT AUDITOR'S REPORT

To the Beneficiaries of Make a Wish Foundation of New Zealand Trust

### Opinion

We have audited the financial statements of Make a Wish Foundation of New Zealand Trust ("the Trust"), which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive revenue and expenses, statement of movements of trust funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements on pages 4 to 15 present fairly, in all material respects the financial position of the Trust as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with Tier 2 Not-For-Profit PBE Accounting Standards - Reduced Disclosure Regime (NFP PBE IPSAS – RDR) issued by the New Zealand Accounting Standards Board.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the 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 that 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, the Trust.

### Who we report to

This report is made solely to the Beneficiaries, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Foundation's Trustees 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 Beneficiaries as a body, for our audit work, for this report, or for the opinions we have formed.

### Emphasis of Matter – Covid-19

Without modifying our opinion, we draw attention to Note 11 of the financial statements, which explains the impact of Covid-19 pandemic on the Trust.

### Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible on behalf of the entity for the preparation and fair presentation of the financial statements in accordance with Tier 2 Not-For-Profit PBE Accounting Standards - Reduced Disclosure Regime (NFP PBE IPSAS – RDR), and for such internal control as the Trustees determine is

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible on behalf of the entity 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 cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's 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.
- Obtains 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 entity's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concludes 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 entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.



**JSA Audit Limited**  
**Parnell, Auckland**  
**30 May 2022**