

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

FINANCIAL REPORT

FOR THE YEAR ENDED

31 DECEMBER 2022

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Contents of Financial Report

For the Year Ended 31 December 2022

Contents of Financial Report	2
Directory	3
Statement of Service Performance	4-5
Statement of Comprehensive Revenue and Expense	6
Statement of Movement of Trust Funds	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to and forming part of the Financial Statements	10-17
Appendix 1	18
Independent Auditor's Report	19

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Directory

The following Trustees were Trustees in respect of the year ended 31 December 2022 unless otherwise stated.

Trustees:

Alan Brame (Chair to 31 December 2022)
Struan Abernethy (Chair from 1 January 2023)
Kim Conner
Candice Robertson
Gwen Green
Jackson Rowland
Kate A Clark
Ann Tod

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 40 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 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.

Statement of Service Performance

Make-A-Wish New Zealand's mission is to create life-changing wishes for children with critical illnesses. Our vision is to grant the wish of EVERY eligible child.

In the year to 31 December 2022, we achieved our mission by granting **182 wishes** to children in New Zealand, **32% more** than in 2021.

How we achieved our mission

	2022	2021
Wishes granted	182	138
Wish boxes delivered (children aged 3-5 years old)	52	32
Wish applications received	272	200
Wish children satisfied with the wish experience	93%	92%
Active volunteers	200	183
Volunteers satisfied with the wish experience	94%	96%
Gift in-kind directly supporting wishes	20%	15%
Followers across our social media channels	16,073	15,283
Engagement across our social media channels	63,199	7,122

After each wish is granted, we survey our wish families and volunteers. In 2022, the response rate was 37% and 46% respectively. Of those who responded, over 90% rated themselves as satisfied or very satisfied with their wish experience, as shown in the table.

The testimonials included in this report provide examples of the impact Make-A-Wish NZ has on our wish child, their families, as well as our volunteers.

Testimonials



I am donating after hearing someone I follow on TikTok passed away from cancer. She received a Make-A-Wish only a few months ago and it made her so happy. I love this organisation so much!

Make-A-Wish Donor



Please accept this donation as thanks for the wonderful weekend you gave my grandson and his family recently. He has Duchenne's Muscular Dystrophy. Make-A-Wish sent him to Waiheke for an Italian-themed weekend, and it was magical.

*Grandparent of a
Make-A-Wish Child*



I've had an amazing experience with the team at Make-A-Wish and the connection with the wish family was wonderful. Very rewarding to see the smile on their faces.

Make-A-Wish Volunteer

“One million. No, more than that: 100 million!”

This is how excited six-year-old Jonty was for his wish. Jonty was only 10 weeks old when he was diagnosed with bone cancer.

He's had a lifelong fascination with stars, rockets, and outer space. He even has a star named after him. Jonty's wish was to fly in a rocket with his family.

With their NASA spacesuits on, Jonty and his family were greeted by stormtroopers before they were flown 27,000 feet in the air on a private jet dressed up as a rocket ship. Jonty screamed with joy when he saw his star.



“He was blown away. It was everything he had dreamed it was going to be. A once-in-a-lifetime experience,” says mum Kerri.

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Comprehensive Revenue and Expense

For the Year Ended 31 December 2022

	Note	2022	2021
		\$	\$
Revenue	4	4,125,167	3,497,830
Total Revenue		4,125,167	3,497,830
Wish Expense			
Wish Expenses		1,413,180	1,027,561
Supporter Engagement and Fundraising Expenses	5	2,487,139	1,945,665
Total Wish Expenses		3,900,319	2,973,226
Gross Surplus from Wish Activities		224,848	524,604
Other Income			
Other Income		-	5,130
Total Other Operating Income		-	5,130
Gross Surplus after Other Operating Income		224,848	529,734
Less Operating Expenses			
Audit Fees		8,550	8,050
Depreciation	8	19,321	23,860
Building Expenses		75,265	102,702
Legal Fees		27,220	287
Salaries		387,247	320,393
Other Administrative Expenses		259,789	170,481
Total Operating Expenses		777,392	625,773
(Deficit) / Surplus for the Year before Investment Income		(552,544)	(96,039)
Add Investment Income			
Dividend Income		56,434	48,027
Investment (Loss) / Income		(296,333)	(25,210)
Interest received		65,191	61,481
Total Investment (Loss) / Income		(174,708)	84,298
Net (Deficit) and Total Comprehensive Revenue and Expense for the Year		(727,252)	(11,741)

These financial statements should be read in conjunction with the notes on pages 10 to 17

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Movements of Trust Funds

For the Year Ended 31 December 2022

2022	Note	Opening Balance 1 January	Total Comprehensive Revenue for the year	Transfer for the year	Closing Balance 31 December
Other Trust Funds		1,607,545	(727,252)	-	880,293
Reserve Fund	3 (e)	2,200,000	-	-	2,200,000
Total Trust Funds		<u>3,807,545</u>	<u>(727,252)</u>	<u>-</u>	<u>3,080,293</u>
2021					
Other Trust Funds		1,619,286	(11,741)	-	1,607,545
Reserve Fund	3 (e)	2,200,000	-	-	2,200,000
Total Trust Funds		<u>3,819,286</u>	<u>(11,741)</u>	<u>-</u>	<u>3,807,545</u>

These financial statements should be read in conjunction with the notes on pages 10 to 17

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Financial Position

As at 31 December 2022

	Note	2022 \$	2021 \$
Assets			
Current Assets			
Cash & Cash Equivalents		301,808	1,231,378
Receivables & Prepayments under Exchange Transactions		18,044	1,158
Receivables & Prepayments under Non-Exchange Transactions		95,092	83,581
GST Receivable		48,929	48,607
Current Investments	6	-	102,789
		<u>463,873</u>	<u>1,467,513</u>
Non-Current Assets			
Property, Plant & Equipment	8	37,316	38,737
Non Current Investments	7	2,859,551	2,506,306
		<u>2,896,867</u>	<u>2,545,043</u>
Total Assets		<u>3,360,740</u>	<u>4,012,556</u>
Liabilities			
Current Liabilities			
Payables & Accruals under Exchange Transactions		150,958	92,441
Payables & Accruals under Non-Exchange Transactions		13,872	10,000
Employee Entitlements		115,617	102,570
Total Liabilities		<u>280,447</u>	<u>205,011</u>
Net Assets		<u>3,080,293</u>	<u>3,807,545</u>
Total Trust Funds		<u>3,080,293</u>	<u>3,807,545</u>

Approved by the Trustees, dated 30 May 2023

Trustee [Signature]

Trustee [Signature]

These financial statements should be read in conjunction with the notes on pages 10 to 17

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

Statement of Cash Flows

For the Year Ended 31 December 2022

	2022	2021
	\$	\$
Cash flows from operating activities		
Cash receipts from fundraising, grants and donations	2,758,729	2,316,097
Cash paid to suppliers	<u>(3,244,462)</u>	<u>(2,396,805)</u>
Cash used in operations	(485,733)	(80,708)
Other income received	-	5,130
Cash generated/(used in) from operating activities	<u>(485,733)</u>	<u>(75,578)</u>
Cash flows from investing activities		
Payments for purchase of fixed assets	(18,672)	(30,160)
Interest received	65,191	61,481
Dividends received	7,769	17,336
Proceeds on disposal of investments	326,875	873,915
Payments for purchase of investments	<u>(825,000)</u>	<u>(370,607)</u>
Net cash from investing activities	<u>(443,837)</u>	<u>551,965</u>
Net (decrease) / increase in cash and cash equivalents	(929,570)	476,387
Opening Balance of Cash and cash equivalents	<u>1,231,378</u>	<u>754,991</u>
Closing Balance of Cash and cash equivalents	<u>301,808</u>	<u>1,231,378</u>

These financial statements should be read in conjunction with the notes on pages 10 to 17

For the Year Ended 31 December 2022

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. This financial report has 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 report for the year ended 31 December 2022 was authorised for issue by the Trustees on the date listed on page 8.

(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 report has 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.

For the Year Ended 31 December 2022

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 full 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 Statements.

For the Year Ended 31 December 2022

4 Revenue Recognition

	2022	2021
	\$	\$
Revenue From Non-Exchange Transactions		
Fundraising	1,943,482	1,808,413
Gifts In-Kind	376,602	185,258
Donations & Bequests	1,617,463	1,342,049
Grants (Refer to Appendix 1)	187,620	162,110
Total Wish Revenue	4,125,167	3,497,830

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 2022

4 Wish Revenue Recognition (continued)

i. Revenue from Non-Exchange Transactions

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

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

	2022	2021
	\$	\$
Fundraising & Donations Expenses	1,380,257	1,003,330
Marketing and Supporter Engagement Costs	1,053,402	901,112
Other	53,480	41,223
Total Supporter Engagement and Fundraising Expenses	2,487,139	1,945,665

MAKE-A-WISH FOUNDATION OF NEW ZEALAND TRUST

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

For the Year Ended 31 December 2022

6 Current Investments at fair value through surplus or deficit

	2022	2021
	\$	\$
Managed Fund- New Zealand Bonds	-	102,789
Total Current Investments	-	102,789

7 Non Current Investments at fair value through surplus or deficit

	2022	2021
	\$	\$
Managed Fund- New Zealand Bonds	1,609,077	875,209
Managed Fund- New Zealand Equities	572,235	675,743
Managed Fund- Offshore Bonds	484,380	383,498
Managed Fund- Offshore Equities	193,859	571,856
Total Non Current Investments	2,859,551	2,506,306

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. 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 2022

8 Property, Plant & Equipment

	Furniture & Fittings \$	Computer Hardware \$	Total \$
Cost			
Opening Balance as at 1 January 2022	21,094	84,695	105,789
Additions	4,532	14,140	18,672
Disposals	(756)	(4,945)	(5,701)
Closing Balance as at 31 December 2022	24,870	93,890	118,760
Accumulated Depreciation			
Opening Balance as at 1 January 2022	9,514	57,538	67,052
Depreciation	2,742	16,579	19,321
Disposals	(756)	(4,173)	(4,929)
Closing Balance as at 31 December 2022	11,500	69,944	81,444
Net Book Value			
Closing Balance as at 31 December 2021	11,580	27,157	38,737
Closing Balance as at 31 December 2022	13,370	23,946	37,316

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, within the Statement of Comprehensive Revenue and Expense.

(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	13-25% 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 2022

9 Related Party Disclosures

- (a) The Trust is an affiliate of Make-A-Wish International (MAWI). During the year ended 31 December 2022, the Trust paid an affiliation fee to MAWI of \$110,771 (2021: \$66,210), and other admin fee and license fee of \$17,924 (2021: \$11,031).

MAWI made distributions during the year amounting to \$73,197 (2021: \$57,729).

As at balance date, an amount of \$nil was payable to MAWI (2021: \$nil), and an amount of \$17,305 (2021: \$396) was due from MAWI.

- (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.

As at balance date total amount of \$nil (2021: \$nil) was due from and an amount of \$nil (2021: \$nil) due to Other Make-A-Wish affiliates.

No related party balances owing or owed were written off or forgiven during the period (2021: \$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 their role as Trustee in respect of the year ended 31 December 2022 (2021: \$nil). Remuneration and other benefits paid during the reporting period relating to KMP was as follows:

	2022	2021
	\$	\$
KMP remuneration	486,360	466,339
Number in Management team	4	4

KMP did not receive any remuneration or compensation other than in their capacity as key management personnel in 2022 consistent with the 2021 financial year.

The Trust did not provide any loans to KMP or their close family members in 2022 consistent with the 2021 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 2022

10 Operating Lease Commitments

	2022	2021
	\$	\$
Less than one year	76,917	65,000
Between one and five years	240,500	5,417
Total	317,417	70,417

The lease arrangement is over the office premises at Level 3, 27 Gillies Avenue, Newmarket. The lease commitment recognised here is for the four year term to 31 January 2027. Thereafter the Trust has the right of renewal of one further 4 year term, expiring on 31 January 2031.

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

The Covid-19 Protection Framework was in place until September 2022. Until mid-April New Zealand was at alert level 'Red', during which time capacity limits on indoor and outdoor venues were in place, alongside distancing requirements. NZ borders remained closed until a phased re-opening started at the end of February 2022, with the borders fully reopening in July 2022.

Throughout the year we continued to deliver on our mission with a record number of wishes delivered alongside investment into our resource and capability, with the aim of supporting our longer-term revenue growth. This was not without some challenges, and, like many organisations and individuals, we felt the impact of rising inflation and investment market volatility. Below notes some further impacts the COVID-19 pandemic has had on the Trust for the year ended 31 December 2022.

Our staff worked harder than ever to maintain relationships with our wish families, volunteers, donors, suppliers and corporate partners, and we were delighted with the ongoing support for our mission. As the Omicron variant peaked in the first half of the year, wish realisation was impacted due to our inability to visit wish families in person, to capture wishes and to deliver wishes. Additionally, international travel wishes were 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 short periods to support the health and comfort levels of wish families. Despite these constraints, we were able to deliver a record breaking 182 wishes and 52 wish boxes in 2022 - an incredible outcome made possible only by the dedication and commitment of our staff and volunteers.

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:

	2022	2021
Dragon Community Trust	20,000	2,000
Lindsay Foundation	16,000	18,100
The Lion Foundation	15,000	10,000
Rodmor No. 2 Charitable Trust	12,687	-
Aotearoa Trust (formerly Southern Trust)	10,000	9,000
The Phillip Verry Charitable Foundation	10,000	10,000
Milestone Foundation	10,000	-
Thomas George Macarthy Trust	5,800	-
Trust Waikato	5,400	4,400
The Police Manager's Guild Trust	5,000	-
The Arthur Frederick William and Jessie May Jones Foundation	5,000	-
Glenice & John Gallagher Foundation	5,000	5,000
Louisa and Patrick Emmett Murphy Charitable Trust	5,000	5,000
Estate of Gordon Lindsey Isaacs administered by Perpetual Guardian	5,000	-
Grassroots Trust	5,000	-
North and South Trust	5,000	-
Joan Fernie Charitable Trust	5,000	4,000
Westfield Local Heroes	5,000	-
Pub Charity Ltd	4,343	10,000
BlueSky Community Trust Ltd	4,000	3,563
St Lazarus Charitable Trust	3,500	3,424
Air Rescue and Community Services	3,900	-
ARA Lodge No. 348 I.C. Charitable Trust Board	3,000	-
ACE Shacklock Charitable Trust	3,000	-
Rano Community Charitable Trust	2,500	-
C J B Norwood Cerebral Palsy Trust	2,000	-
The Brian Perry Charitable Trust	2,000	-
Sylvia Lysaght Charitable Trust	1,500	2,000
The David Ellison Charitable Trust	1,500	1,000
Bay of Plenty Legacy Fund (Opal J Duncan)	1,200	2,000
Oxford Sports Trust	1,100	-
AD Hally Trust administered by Perpetual Guardian	1,000	2,500
Four Winds Foundation	1,000	-
Trillian Trust	750	4,000
Nikau Foundation - Margaret Neave Endowment Fund	-	5,000
Ministry of Social Development	-	4,623
L W Nelson Charitable Trust	-	2,000
Geoffrey and Nell Erne Adams Charitable Trust	-	2,000

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



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is a CPA Practice



Level 2, 155 Parnell Road
Parnell, Auckland 1052

PO Box 136, Shortland St
Auckland 1140
NZBN: 9429042113638

Phone + 64 9 302 7306
Website www.jsa.net.nz
Email enquiries@jsa.net.nz

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the general purpose financial report of Make a Wish Foundation of New Zealand Trust ("the Trust"), which comprise the statement of service performance on pages 4 to 5 and the financial statements on pages 6 to 18. The complete set of financial statements comprise the statement of financial position as at 31 December 2022, 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 accompanying general purpose financial report presents fairly, in all material respects:

- (a) the financial position of the Trust as at 31 December 2022, and its financial performance, and cash flows for the year then ended.
- (b) the service performance for the year ended 31 December 2022 in accordance with the Trust's service performance criteria.

in accordance with Public Benefit Entity Standards – Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the service performance information in accordance with New Zealand Auditing Standards (NZ AS1) 'The Audit of Service Performance Information (NZ)'. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the General Purpose Financial Report 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.

Other information

The Trustees are responsible for the other information. The other information comprises the Directory on page 3 (but does not include the statement of service performance, the financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the statement of service performance and the financial statements 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 statement of service performance and financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other

information is materially inconsistent with the statement of service performance, the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If based on the work we have performed on the other information that we obtained to the date of this auditor's report, 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.

Other Matter

This is the first year the Trust prepared the Statement of Service Performance. The corresponding figures in the Statement of Service Performance are unaudited.

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 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 the Covid-19 pandemic on the Trust.

Responsibilities of the Trustees for the General Purpose Financial Report

The Trustees are responsible on behalf of the Trust for:

- (a) the preparation and fair presentation of the financial statements and statement of service performance in accordance with Public Benefit Entity Standards – Reduced Disclosure Regime (Not-For-Profit).
- (b) Service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards; and
- (c) for such internal control as they determine is necessary to enable the preparation of the general purpose financial report that is free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report, the Trustees are responsible on behalf of the Trust 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the General Purpose Financial Report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the statement of service performance 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 this general purpose financial report.

As part of an audit in accordance with ISAs (NZ) and NZ As 1, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements and service performance information, 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 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.

- Obtain an understanding of internal control relevant to the audit of the financial statements and statement of service performance 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.
- Obtain an understanding of the process applied by the entity to select what and how to report its service performance.
- Evaluate whether the service performance criteria are suitable so as to result in service performance information that is in accordance with Public Benefit Standards.
- 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 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 report 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 Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the general purpose financial report, and whether the general purpose financial report represents the underlying transactions, events and service performance in accordance with Public Benefit Standards 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 2023