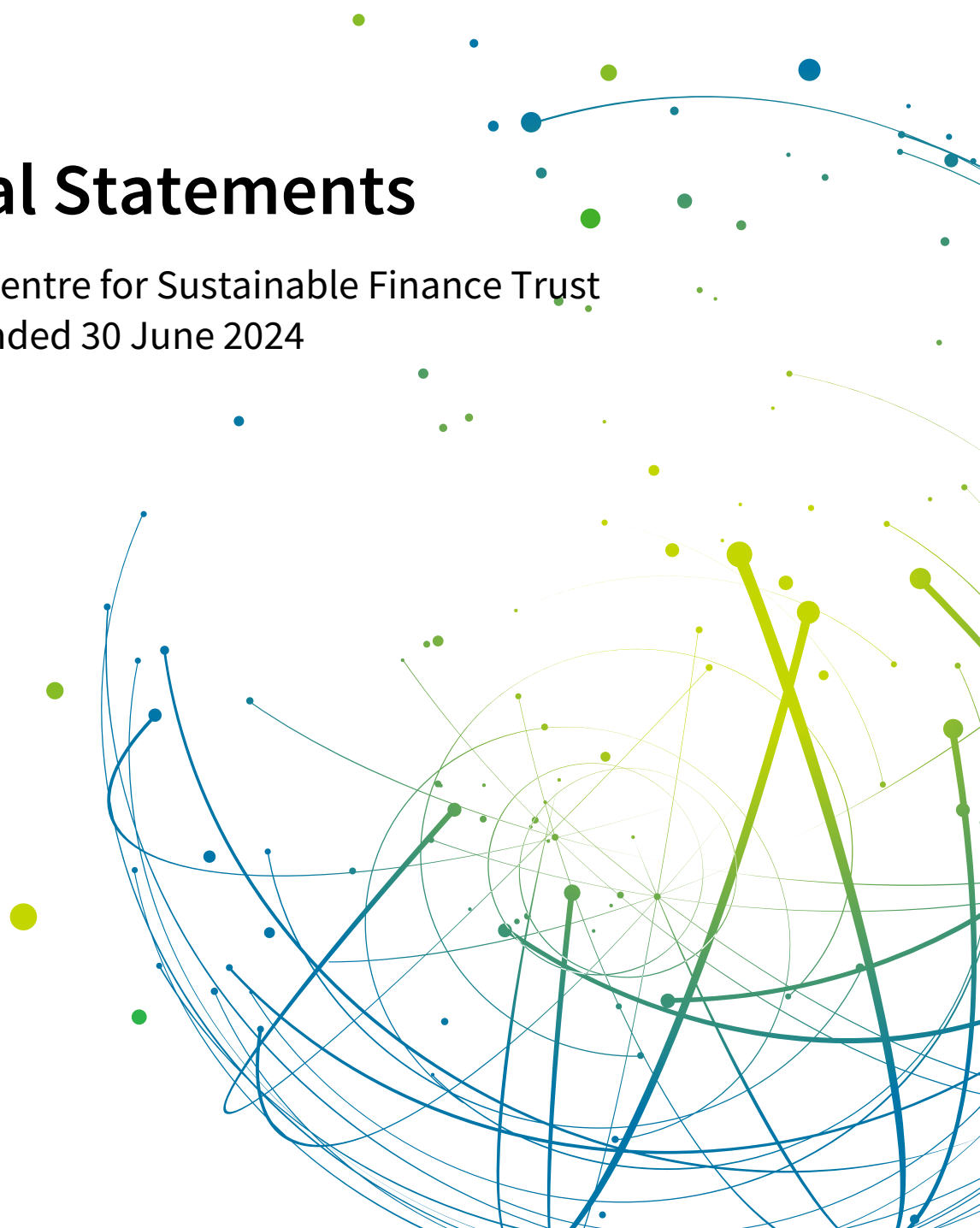


# Financial Statements

Toitū Tahua: Centre for Sustainable Finance Trust  
For the year ended 30 June 2024

Prepared by Deloitte Limited



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# Compilation Report

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

Compilation Report to the Trustees of Toitū Tahua: Centre for Sustainable Finance Trust.

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Toitū Tahua: Centre for Sustainable Finance Trust for the year ended 30 June 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The Board are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



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Deloitte Limited  
(as Trustee for the Deloitte Trading Trust)

Dated: 11 October 2024

# Entity Information

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

'Who are we?', 'Why do we exist?'

### Legal Name of Entity

Toitū Tahua: Centre for Sustainable Finance Trust

### Entity Type and Legal Basis

Registered Charity

### Registration Number

CC59828

### Entity's Purpose or Mission

The Toitū Tahua: Centre for Sustainable Finance Trust exists to promote the development of a sustainable financial system through educational initiatives and capability building programmes, anchored in a holistic view where business and finance respects and operates within environmental, human and social constraints and dependencies. Our activities focus on inter-generational prosperity of society while preserving, enhancing and restoring the planet for future generations.

### Entity Structure

The Toitū Tahua: Centre for Sustainable Finance Trust has been established by a group of independent business and civil society leaders pursuant to a trust deed signed on 26 October 2021. The Toitū Tahua: Centre for Sustainable Finance Trust has been incorporated as a charitable trust board (NZBN: 9429048431040).

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

The majority of the Trust's income comprises grants and donations from both public and private organisations and charities. Some income is earned from registration fees for events hosted by the Trust. In addition, a small amount of income is raised through the interest income it earns from its cash assets.

### Main Methods Used by Entity to Raise Funds

The Trust is active in applying for grants from both public and private organisations, and seeking donations from charities. Additionally, the Trust also holds events such as the Inclusion Summit which has a purpose to create a space for people working with communities and receives registration fees from the events.

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

The Trust relies significantly on grants and donations for various aspects of day-to-day operations.

NZ Super Fund has gifted office space for the Centre to operate. There is no cost for this and is therefore not reflected in these statements.

Professional services have been provided on pro-bono basis. The monetary value of these services has not been reflected in these financial statements.

Trustees provide their services on a pro-bono basis.

**Physical Address**

Level 12, 21 Queen Street, Auckland 1010

**Postal Address**

Level 12, 21 Queen Street, Auckland 1010

**Additional Information**

**Activities:** Acts as a peak body

**Sectors:** Economic development

**Beneficiaries:** General public

# Approval of Financial Report

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

The Board are pleased to present the approved financial report including the historical financial statements of Toitū Tahua: Centre for Sustainable Finance for the year ended 30 June 2024.

APPROVED ON BEHALF OF ALL TRUSTEES BY

*Bridget Coates*

Trustee

Date 30/10/2024

*David Woods*

Trustee

Date 30/10/2024

# Statement of Service Performance

**Toitū Tahua: Centre for Sustainable Finance Trust**  
**For the year ended 30 June 2024**

'What did we do?', 'When did we do it?'

Stated objectives - part 1 - why does the entity exist?

Part 2 - What it intends to achieve in broad terms over the medium to long term, and how it goes about this

Part 3 - Provide users with information about what the entity has done during the reporting period in working towards its broader aims and objectives, as described in Part 1 and 2 above.

# Statement of Financial Performance

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	205,000	-
Revenue from providing goods or services	1	260,180	180,795
Interest, dividends and other investment revenue	1	13,029	5,704
Other revenue	1	501,666	200,000
<b>Total Revenue</b>		<b>979,875</b>	<b>386,500</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	639,229	496,662
Costs related to providing goods or service	2	477,036	245,359
Other expenses	2	-	129
<b>Total Expenses</b>		<b>1,116,265</b>	<b>742,151</b>
<b>Surplus / (Deficit) for the Year</b>		<b>(136,390)</b>	<b>(355,651)</b>

Total funding related to the 2023 financial years' operations was \$951,499. This comprised of donations, interest, grants and project related income of \$386,499 along with \$565,000 of revenue recognised in the 2022 financial year. As mentioned in the 2022 financial statements, funding of \$565,000 was received in the 2022 financial year relating to the 2023 financial years' operations. Therefore, the surplus in relation to the 2023 financial years' operations is \$209,349 rather than a deficit of \$355,651, as outlined above.

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Cash Flows

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

'How the entity has received and used cash'

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	849,000	811,000
Fees, subscriptions and other receipts from members	201,250	155,250
Receipts from providing goods or services	1,727,930	41,164
Interest, dividends and other investment receipts	13,029	5,704
GST	(51,140)	(99,349)
Payments to suppliers and employees	(1,185,511)	(739,290)
<b>Total Cash Flows from Operating Activities</b>	<b>1,554,558</b>	<b>174,480</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>1,554,558</b>	<b>174,480</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	332,173	155,805
Cash and cash equivalents at end of period	1,886,731	332,173
Net change in cash for period	1,554,558	176,368

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## Toitū Tahua: Centre for Sustainable Finance Trust As at 30 June 2024

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2024	30 JUN 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	1,886,731	332,173
Debtors and prepayments	3	48,930	69,000
Other current assets	3	-	21,381
<b>Total Current Assets</b>		<b>1,935,661</b>	<b>422,554</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		480	3,544
<b>Total Non-Current Assets</b>		<b>480</b>	<b>3,544</b>
<b>Total Assets</b>		<b>1,936,141</b>	<b>426,098</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	300,845	56,006
Other current liabilities	4	1,422,084	-
<b>Total Current Liabilities</b>		<b>1,722,929</b>	<b>56,006</b>
<b>Non-Current Liabilities</b>			
Other non-current liabilities	4	-	129,149
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>129,149</b>
<b>Total Liabilities</b>		<b>1,722,929</b>	<b>185,155</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>213,212</b>	<b>240,942</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	213,212	240,942
<b>Total Accumulated Funds</b>		<b>213,212</b>	<b>240,942</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

'How did we do our accounting?'

### Basis of Preparation

The entity 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.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Toitū Tahua: Centre for Sustainable Finance 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.

### Revenue

#### Donations

Donations are recognised on receipt. Donated goods or services (other than donated assets) are not recognised.

#### Grants

Grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the invoice is sent. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

#### Interest Income

Interest income is recognised on an accruals basis.

#### Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transactions.

### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is provided on a straight-line or diminishing value basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual value over their useful lives. The depreciation rates and useful lives associated with major classes of assets have been estimated as follow.

Asset Class	Depreciation Rate	Depreciation Method
Computer Equipment	40%	Straight Line

#### Debtors

Debtors are carried at estimated realisable value after providing against debts where collection is doubtful.

#### Trade Payables

Trade payables are recognised at the estimated value of their future economical outflows.

#### Changes in Accounting Policies

There have been no changes in accounting policies.

# Notes to the Performance Report

## Toitū Tahua: Centre for Sustainable Finance Trust For the year ended 30 June 2024

	2024	2023
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
<b>Donations</b>		
Private Funding	205,000	-
<b>Total Donations</b>	<b>205,000</b>	<b>-</b>
<b>Total Donations, fundraising and other similar revenue</b>	<b>205,000</b>	<b>-</b>
<b>Revenue from providing goods or services</b>		
<b>Programmes</b>		
Government Funding	158,930	-
Private Funding	101,250	180,795
<b>Total Programmes</b>	<b>260,180</b>	<b>180,795</b>
<b>Total Revenue from providing goods or services</b>	<b>260,180</b>	<b>180,795</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Income	13,029	5,704
<b>Total Interest, dividends and other investment revenue</b>	<b>13,029</b>	<b>5,704</b>
<b>Other revenue</b>		
Core Funders	501,666	200,000
<b>Total Other revenue</b>	<b>501,666</b>	<b>200,000</b>
	<b>2024</b>	<b>2023</b>

## 2. Analysis of Expenses

<b>Volunteer and employee related costs</b>		
Advisory Fees	12,000	18,000
People Costs	627,229	478,662
<b>Total Volunteer and employee related costs</b>	<b>639,229</b>	<b>496,662</b>
<b>Costs related to providing goods or services</b>		
Bank Fees	77	174
Consulting & Accounting	53,583	22,139
Depreciation	3,064	3,064
General Expenses	3,647	5,830
Legal expenses	2,068	-
Marketing & Comms	93,737	93,107
Office Expenses	12,335	6,184
Projects & Programmes	274,782	86,042
Rent	(59)	5,993
Travel	33,802	22,825
<b>Total Costs related to providing goods or services</b>	<b>477,036</b>	<b>245,359</b>

	2024	2023
<b>Other expenses</b>		
Interest Expense	-	129
<b>Total Other expenses</b>	-	129

	2024	2023
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### 3. Analysis of Assets

<b>Bank accounts and cash</b>		
Toitū Tahua: Business Account	1,719,797	222,857
Stewardship Code: Business Account	125,235	109,316
Thriving Aotearoa Partnership	41,699	-
<b>Total Bank accounts and cash</b>	<b>1,886,731</b>	<b>332,173</b>

<b>Debtors and prepayments</b>		
Accounts Receivable	48,930	69,000
<b>Total Debtors and prepayments</b>	<b>48,930</b>	<b>69,000</b>

<b>Other current assets</b>		
Income Tax Receivable	-	887
GST Receivable	-	20,494
<b>Total Other current assets</b>	-	<b>21,381</b>

	2024	2023
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### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	76,223	44,133
GST Payable	188,416	-
Employee Entitlements	36,206	11,874
<b>Total Creditors and accrued expenses</b>	<b>300,845</b>	<b>56,006</b>

<b>Other current liabilities</b>		
Grant Income in Advance	1,422,084	-
<b>Total Other current liabilities</b>	<b>1,422,084</b>	-

<b>Other non-current liabilities</b>		
Stewardship Code Funds Held	-	129,149
<b>Total Other non-current liabilities</b>	-	<b>129,149</b>

## 5. Property, Plant and Equipment

This Year					
Asset Class	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Office Equipment	3,544	0	0	3,064	480
<b>Total</b>	<b>3,544</b>	<b>0</b>	<b>0</b>	<b>3,064</b>	<b>480</b>
Last Year					
Asset Class	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Office Equipment	6,607	0	0	3,063	3,544
<b>Total</b>	<b>6,607</b>	<b>0</b>	<b>0</b>	<b>3,063</b>	<b>3,544</b>

2024 2023

## 6. Accumulated Funds

### Accumulated Funds

Opening Balance	349,602	705,253
Accumulated surpluses or (deficits)	(136,390)	(355,651)
<b>Total Accumulated Funds</b>	<b>213,212</b>	<b>349,602</b>

### Reserves

Stewardship Code	-	(108,660)
<b>Total Reserves</b>	<b>-</b>	<b>(108,660)</b>

<b>Total Accumulated Funds</b>	<b>213,212</b>	<b>240,942</b>
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## 7. Commitments

There are no commitments as at 30 June 2024. (2023: nil)

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024. (2023: nil)

## 9. Related Parties

There were no transactions involving related parties during the financial year. (2023: nil)

## 10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (2023: nil)

## 11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future on the basis that sufficient grant funding and donations are received, in order to continue meeting Trustee objectives, to cover ongoing expenditure and to operate with a surplus.