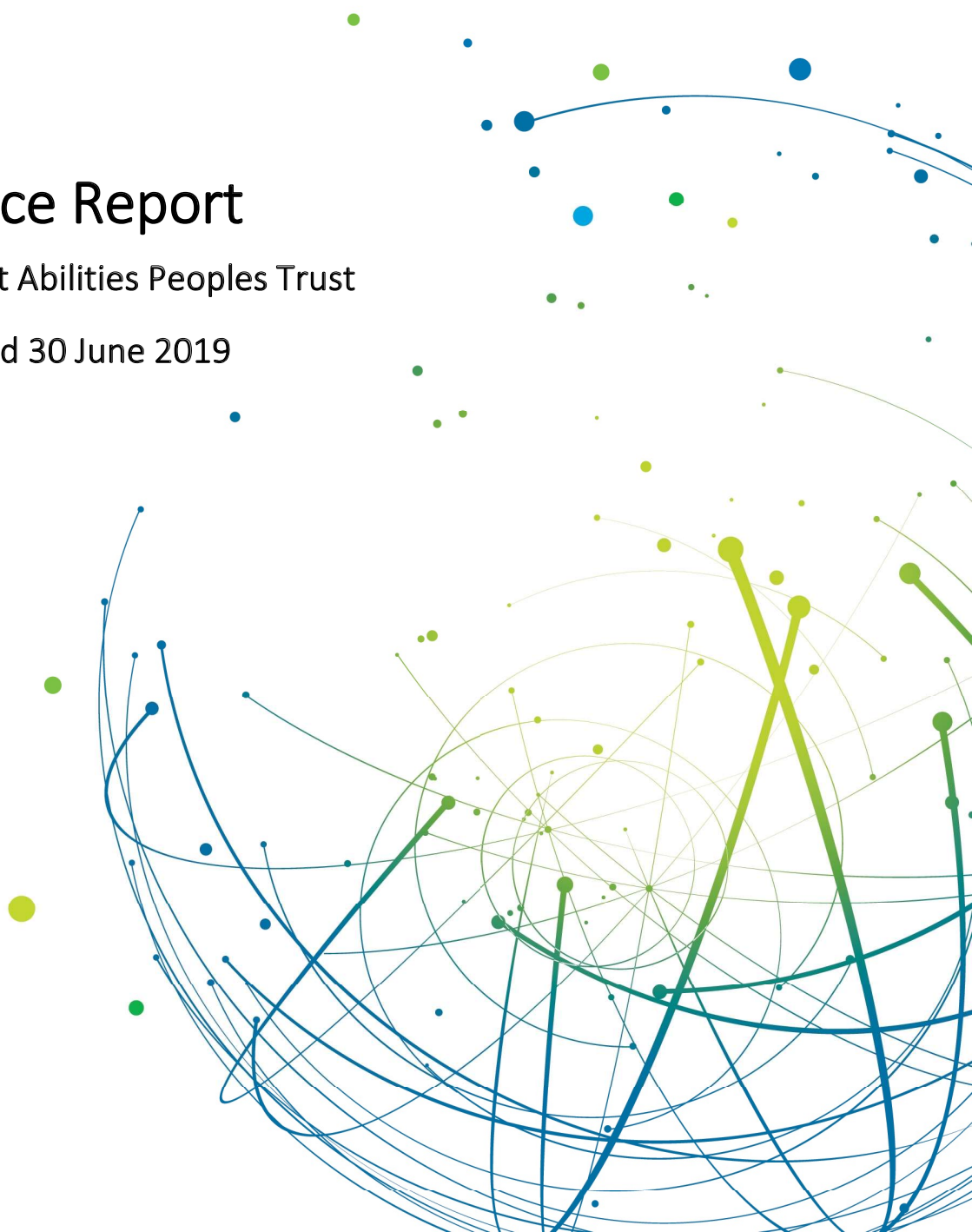


Performance Report

Assisting Different Abilities Peoples Trust

For the year ended 30 June 2019

Prepared by Deloitte Limited



Contents

3	Compilation Report
4	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
8	Statement of Financial Performance
9	Statement of Cash Flows
10	Statement of Financial Position
11	Statement of Accounting Policies
12	Notes to the Performance Report
14	Depreciation Schedule

Compilation Report

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

Compilation Report to the Directors of Assisting Different Abilities Peoples Trust (ADAPT)

Scope

On the basis of information you provided, we have compiled financial statements in accordance with Service Engagement Standard 2: Compilation of Financial Information, for ADAPT for the year ended 30 June 2019 as set out on the following pages.

Except as described below, these financial statements have been prepared in accordance with the requirements of the Tax Administration Act 1994 including the accounting policies described in the Notes to the Financial Statements.

We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis described in the Notes to the Financial Statements 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

As detailed above, we have compiled the financial statements based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we nor any of our employees accept responsibility for the reliability, accuracy or completeness of the material from which the financial statements have been prepared, nor accordingly, the accuracy of the financial statements. We do not 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 the compiled financial information.

The logo for Deloitte Limited, featuring the company name in a stylized, cursive script.

Deloitte Limited
(as Trustee for the Deloitte Trading Trust)

Dated: 28 November 2019

Entity Information

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

Legal Name of Entity

Assisting Different Abilities Peoples Trust (the Trust).

Entity Type and Legal Basis

The Trust is incorporated in New Zealand under the Charitable Trusts Act 1957.

Registration Number

CC56149

Entity's Purpose or Mission

The primary objective of the Trust is to provide residential accommodation for Community Organisations who provide residential support for residents with disabilities and brain injuries requiring day to day living support.

Entity Structure

The Trust comprises of two Trustees who oversee the governance of the Trust and who are responsible for the day-to-day operations of the Trust.

Trustees

Bill Holland
Ellen van Deventer
Peter Koizumi (resigned October 2019)
Masele Siatu'u (appointed November 2019)

Main Sources of Entity's Cash and Resources

Rental income received from The Supported Lifestyle Hauraki Trust and also gifting are the primary sources of funding to the Trust.

Address

C/- Bill Holland
HOBEC
525 Cameron Road
Tauranga 3110
New Zealand

Approval of Financial Report

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

The Trustees are pleased to present the approved financial report including the historical financial statements of ADAPT for year ended 30 June 2019.

APPROVED

Bill Holland
Trustee

Date

Ellen van Deventer
Trustee

Date

Statement of Service Performance

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

A few words from a co-founder

ADAPT's first year has certainly been an exciting one! Although the trust was only born a year ago the idea of supporting people with intellectual disabilities has been a wish of mine for many years. Through the work I do for other family foundations and the intense training I have been receiving over the last decade I finally had the opportunity to turn dreams into reality and co-found a trust whose sole purpose is to support in the care of those that need a little extra help to live fulfilled lives within a place they can truly call home. All this would not have been possible without the endless help of my co-founders, Bill and Peter. Together we have been able to turn ideas into a professional set up that has allowed us to partner together with the well-established The Supported Life Style Hauraki Trust in Thames. The team at The Supported Life Style Hauraki Trust have not only been thankful for the support received but they in turn have opened their doors to our novice little team and have assisted us every step of the way to ensure our success and for this I am eternally grateful. As I live in Germany it has certainly been a challenge to manage all of this from across the globe but at the same time I now reflect and realise that together we have achieved so much already. Thanks to ongoing discussions ADAPT is on the path to growth so that we can assist many different abilities.

Description of Entity's Outcomes

The New Zealand registered charity trust, ADAPT, was founded during 2018 to provide residential accommodation for Community Organisations who provide residential support for persons with an intellectual disability or who have suffered a traumatic brain injury, thereby assisting them to gain skills in independent living, self management, inter-personal relationships, conflict resolution and problem solving. These individuals are our Life Stylers. The emphasis of ADAPT is to ensure that the Life Stylers have a welcoming and secure home to call theirs.

ADAPT assists The Supported Lifestyle Hauraki Trust by focusing on the housing situation and ensuring that all Life Stylers are living comfortably. This allows The Supported Lifestyle Hauraki Trust to focus solely on the service directly given to the Life Stylers.

ADAPT uses its skill set to become experts in the field of addressing housing challenges that exists for many organisations and people catering to help people with intellectual disabilities and those that have suffered traumatic brain damage.

2019

Description and Quantification of the Entity's Outputs

Number of Life Stylers reached	10
Number of homes renovated	2
Number of homes purchased	2
Number of homes in pipeline	10
Number of partnership trusts	1

Description and Quantification of the Entity's Outputs

Two homes in Thames were being leased out to The Supported Lifestyle Hauraki Trust in order to provide accommodation to 10 Life Stylers. For various reasons the landlords decided to put these on the open market and there was a risk they would be sold to someone not willing to continue the lease agreement. ADAPT were able to purchase these two homes through support of a donor foundation.

A new template lease contract was created that would ensure that The Supported Lifestyle Hauraki Trust would be in a position of strength; with fair rates and fair long term agreements to support the health of the people and the organization. ADAPT ensures the homes are well kept and renovated as needed.

ADAPT is negotiating with The Supported Life Style Hauraki Trust to purchase a further ten properties and lease them back to them. This would allow ADAPT to further their focus on being a home provider.

Additional Information

ADAPT is now mid negotiation with The Supported Life Style Trust to purchase their ten properties and lease them back to them at friendly rates. This would allow them to focus on becoming solely a service provider whilst ADAPT focuses on home provider. As part of this discussion we are working together to:

- See which homes need most urgent renovation.
- See which homes can potentially be sold to support the funding of new purpose-built properties.
- Understand what the needs are so that purpose-built properties meet the needs of the Life Stylers long term.

ADAPT will need to receive funding to support this strategy and is hoping that with the help of donors they will not need to rely solely on financing.

Support Us

As with almost any charitable trust we too always welcome any type of contribution.

With ADAPT keen to expand and purchase more houses and renovate these as needed we welcome financial support to make this happen.

Cash contributions

Whilst we aim to keep running costs to the minimum with board positions being filled by people gifting their time and not being remunerated we do incur expenses. The goal is to cover all our costs by the rental income received and all remaining income is to be spent on home renovations or building up a fund to purchase more homes. Any additional income received would help speed up ADAPT's ability to renovate and ensure that more people live in a comfortable place they can call home.

If you would like to discuss how we would use your potential donation please do reach out to us. We hold ourselves accountable to ensure each dollar received is spent as effectively as possible.

Home contributions

There are times when people are contemplating what to do with a home they may no longer need. This could happen when there are no immediate heirs to leave a home to or perhaps the heir is an individual that may live under the care of a service provider but still needs a home they may not be able to manage themselves. Being a charitable trust that must use its assets for the benefit of people with intellectual abilities, ADAPT could fill the role of protector, ensuring the home is always used for what it was intended for. We invite you to discuss this option with us directly so that we can address your needs and ensure the legalities are met.

Brain power

ADAPT is the new baby on the block and open to keep learning. If you have an idea on how you can help ADAPT be better and more effective we welcome your mind!

Statement of Financial Performance

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

	NOTES	2019
Revenue		
Donations, fundraising and other similar revenue	1	1,735,000
Revenue from providing goods or services	1	76,223
Interest, dividends and other investment revenue	1	1,870
Total Revenue		1,813,093
Expenses		
Costs related to providing goods or service	2	82,070
Other expenses	2	44,888
Total Expenses		126,958
Surplus/(Deficit) for the Year		1,686,135

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

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

2019

Operating Activities

Receipts from customers	87,656
Payments to suppliers and employees	(71,215)
Interest received	1,870
Finance costs	-
GST	(7,635)
Cash receipts from other operating activities	1,735,000
Cash payments from other operating activities	(39,043)
Net Cash Flows from Operating Activities	1,706,633

Investing Activities

Payment for property, plant and equipment	(1,555,463)
Net Cash Flows from Investing Activities	(1,555,463)

Net Cash Flows

151,170

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	151,170
Net change in cash for period	151,170

Statement of Financial Position

Assisting Different Abilities Peoples Trust

As at 30 June 2019

	NOTES	30 JUN 2019
Assets		
Current Assets		
Bank accounts	3	151,170
Other current assets	3	14,289
Total Current Assets		165,459
Non-Current Assets		
Property, plant and equipment	5	1,563,872
Total Non-Current Assets		1,563,872
Total Assets		1,729,330
Liabilities		
Current Liabilities		
Creditors	4	43,196
Total Current Liabilities		43,196
Total Liabilities		43,196
Total Assets less Total Liabilities (Net Assets)		1,686,135
Accumulated Funds		
Accumulated surplus	7	1,686,135
Total Accumulated Funds		1,686,135

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

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

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.

Changes in Accounting Policies

This is the first year of the Trust's operations and as such there have been no changes in accounting policies.

Significant Accounting Policies

Income Tax

ADAPT is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Revenue

Donations and grants

Donations and other grants are recognised as revenue when the funds are received, unless there is an obligation to return the funds if conditions are not met.

Rental

Rental income from investment property is recognised when it is received.

Interest and investment revenue

Interest and investment revenue is recognised as it is earned during the year.

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. Bank accounts are measured at the amount held.

Fixed Assets

All property, plant and equipment is stated at cost less accumulated depreciation.

Creditors and accrued expenses

Creditors and accrued expenses are measured at the amount owed.

Notes to the Performance Report

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

2019

1. Analysis of Revenue

Donations, fundraising and other similar revenue

Donations - Stichting Lirosa	1,735,000
Total Donations, fundraising and other similar revenue	1,735,000

Revenue from providing goods or services

Rental Income	76,223
Total Revenue from providing goods or services	76,223

Interest, dividends and other investment revenue

Interest Income	1,870
Total Interest, dividends and other investment revenue	1,870

2019

2. Analysis of Expenses

Costs related to providing goods or services

Bank Fees	115
Cleaning	504
Consulting & Accounting	24,356
Freight & Courier	32
Insurance	5,543
Light, Power, Heating	376
Motor Vehicle Expenses	70
Office Expenses	148
Rates	12,258
Repairs and Maintenance	38,668
Total Costs related to providing goods or services	82,070

Other expenses

Interest Expense	-
Legal expenses	44,888
Total Other expenses	44,888

2019

3. Analysis of Assets

Bank accounts and cash

Front Runner - 00	151,170
Total Bank accounts and cash	151,170

Other current assets

GST receivable	14,289
Total Other current assets	14,289

2019

4. Analysis of Liabilities**Creditors and accrued expenses**

Accounts Payable	43,196
Total Creditors and accrued expenses	43,196

2019

5. Property, Plant and Equipment**Buildings**

Cost	1,456,522
Total Buildings	1,456,522

Property Improvements

Cost	107,350
Total Property Improvements	107,350

Total Property, Plant and Equipment	1,563,872
--	------------------

2019

Movement Schedule of Property, Plant and Equipment

Opening Balance	-
Additions	1,563,872
Total Property, Plant and Equipment	1,563,872

6. Related Parties

There were no transactions involving related parties during the financial year.

2019

7. Accumulated Funds**Accumulated Funds**

Accumulated surplus	1,686,135
Total Accumulated Funds	1,686,135

Total Accumulated Funds	1,686,135
--------------------------------	------------------

8. Commitments

There are no commitments as at 31 March 2019.

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2019.

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.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Depreciation Schedule

Assisting Different Abilities Peoples Trust For the year ended 30 June 2019

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Properties						
112 Beach Road, Thames	621,739	-	621,739	-	-	621,739
601 Queen Street, Thames	834,783	-	834,783	-	-	834,783
Total Properties	1,456,522	-	1,456,522	-	-	1,456,522
Property Improvement						
Property Improvements 2019	107,350	-	107,350	-	-	107,350
Total Property Improvement	107,350	-	107,350	-	-	107,350
Total	1,563,872	-	1,563,872	-	-	1,563,872

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.