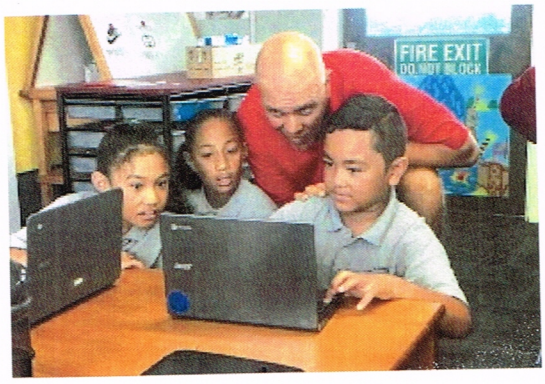
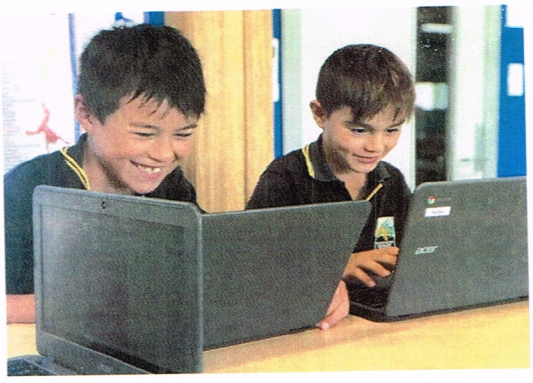
AKO HIKO EDUCATION TRUST

equity | achievement | opportunity













Performance Report

Ako Hiko Education Trust

For the year ended 31 March 2021

Contents **Page**

Chairperson's Report	1
Entity Information	2
Trustee Responsibility Statement	3
Statement of Service Performance	4-5
Statement of Financial Performance	6
Statement of Financial Position	7
Statement of Cash Flows	8
Statement of Accounting Policies	9
Notes to the Performance Report	10-12
Independent Auditors Report	13-15

THANK YOU TO OUR SUPPORTERS

Lottery Grants Board
LOTTO FUNDS FOR YOUR COMMUNITY

THE TRUSTS Community FOUNDATION

FOUNDATION NORTH
Te Kaitiaki Pūtea ō Tāmaki ō Tai Tokerau

Manaiakalani
the hook from heaven

ANZ Staff Foundation

Chairperson's Report

Ako Hiko Education Trust
For the year ended 31 March 2021

Tena Koutou
The Ako Hiko Education Trust Board have pleasure in presenting our Annual Report for 2021.

We have continued to work with the schools across the cluster: Christ the King School, Hay Park School, May Road School, Owairaka District School, Waikowhai Primary School, Wesley Primary School, Wesley Intermediate School and, New Windsor Primary School.

We work closely with the parents and wider whanau, teachers, principals and boards of each school to ensure each child has the same access to digital enablement as children in more affluent areas.

The focus for the year ending March 2021 has continued to be on research to ensure our learners are achieving the outcomes and gains expected. We work in partnership with the Woolf Fisher Research Centre at the University of Auckland and the Manaiakalani Education Trust.

Our strong commitment to professional learning and development across the cluster has continued in the "Learn Create Share "environment that teachers use within their classes. Research by the Woolf Fisher Research Centre and the Manaiakalani Education Trust has shown demonstrable education gains across several core education areas, particularly writing.

200 additional Chromebook Bundles have been made available for parents/whanau to purchase for their children in the digital classes at the start of 2021. We were able to offer these with a $120 subsidy, to maintain the same sale price as in 2020, despite the purchase cost increase. We are encouraged by the commitment our families have to the education of their children, and this is highlighted not only by the uptake of devices but the very low level of bad debts.

One of the matters I am most proud of is the way in which those children participating in the Ako Hiko programme were able to continue their learning throughout the various lockdowns and ongoing disruptions over the past year due to Covid-19.

The children participating in the Ako Hiko programme rely to a large extent on having a broadband connection at home to continue learning outside of school hours. Most of the children in the programme have connecitons at home but a minority do not. With this in mind the Trust continues to promote the use of "Skinny Jump", a subsidised broadband programme, supported by the Spark Foundation.

Once again, we say a big thank you to our donors and supporters including Foundation North, The Trusts Community Foundation, Lottery Grants Board, ANZ Staff Foundation, Ministry of Social Development, Manaiakalani Education Trust and Woolf Fisher Research Centre. The schools, staff, principals and our dedicated digital lead teachers deserve a huge thank you for their dedication to our children's learning throughout the year as well.

I would also like to acknowledge and thank the Ako Hiko Education Trust Board members who give their time and expertise so very generously, and also Education Programme Leader Phil Margetts and Executive Officer Kaaren Holland-Kara for their dedication and hard work. The achievements of this year would not have been possible without you.

Nga mihi



Dan McGregor
Chairperson

Entity Information

Ako Hiko Education Trust
For the year ended 31 March 2021

'Who are we?', 'Why do we exist?'
The Ako Hiko Education Trust which formed in 2014 at the request of our local school Principals and their communities, has continued successfully through to 2021. We were established to provide equitable digital access and high quality contemporary teaching for students in low decile schools for whom the affordability of digital devices is prohibitive. The communities we serve are majority Pasifika, Maori, and other Migrant peoples.

AHET's vision is based on the successful model pioneered by the Manaiakalani programme in Tamaki. Since 2014, AHET has been collaborating with Manaiakalani Education Trust and schools in our target zone including May Road, Hay Park, Christ the King, New Windsor, Owairaka, Wesley, Waikowhai Primary and Wesley Intermediate School to deliver: (a) access to digital device bundles at cost or better, (b) teacher professional learning and development in the digital space and 'Learn Create Share' pedagogy, and (c) credible research to ensure that improved learning outcomes are being achieved through the investment in 1:1 digital learning.

AHET is governed by a committed group of Trustees who passionately believe in equitable education for all and this allows us to play a vital role in our community. Our trust deed allows for three to eleven trustees to be appointed by resolution taking into account knowledge, skills, experience, representation of key stakeholders plus an affinity with the cluster community. Currently we have seven Trustees who have experience in law, technology, finance, business, education, and have links to the local community.

Legal Name of Entity
Ako Hiko Education Trust

Entity Type and Legal Basis
Registered Charity, Incorporated under the Charitable Trusts Act 1957

Registration Number
CC50350

Entity's Purpose or Mission
To accelerate student achievement, through equitable digital learning access in low decile schools, in the Mt. Roskill / Mt. Albert area.

Main Sources of Entity's Cash and Resources
Our first source of income is sales of digital device (Chromebooks) bundles to families within the cluster schools. Families may elect to puchase the bundle with cash 'up front' or enter into a Credit Sale Agreement for 12, 24 or 36 months. However, this income is directly offset by the purchase cost of the Chromebook bundles.

During the year to 31 March 2021 we continued to utilise our multi year grant from Lottery Grants Board. We also gratefully received further community grants and donations as detailed in our reports.

Main Methods Used by Entity to Raise Funds
We look for individual donations, corporate sponsorship, and community grants.

Entity's Reliance on Volunteers and Donated Goods or Services
Our Trustees are all volunteers and generously donate their time.

Postal Address
PO Box 77115
Mount Albert
Auckland,1350
New Zealand

Trustees Responsibility Statement

Ako Hiko Education Trust
For the year ended 31 March 2021

The Trustees are solely responsible for the information contained in the financial statements which present fairly the financial position of the Trust as at 31 March 2021, and its financial performance for the year ended on that date.

The Trustees also consider that the financial statements of the Trust have been prepared using the appropriate accounting policies, consistently applied and supported by reasonable judgements and estimates, and that all relevant financial reporting and accounting standards have been followed.

The Trustees consider they have taken adequate steps to safeguard the assets of the Trust and to prevent and detect fraud and irregularities.

The Board of Trustees of the Ako Hiko Education Trust authorised these financial statements on pages 1 to 12, for issue on 12/7/2021

Dan McGregor (Chairperson)

26/10/21
Date

Jenny Merrington

27/10/21
Date

Giyora Barzilay

27/10/21
Date

Gavin Reeve

27/10/21
Date

Sandy Harris

28/10/21
Date

Moumita Das Roy

27/10/2021
Date

Darby Healey

27/10/2021
Date

Statement of Service Performance

Ako Hiko Education Trust
For the year ended 31 March 2021

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

Description of Entity's Outcomes

Our programme, brought about by our desire to 'level the playing field', provides equity for students in low decile schools for whom the affordability of digital devices is prohibitive. We began in 2014 managing the distribution of 400 device bundles to students from 12 classes across 6 schools. We are now into our eighth year and have grown to 41 classes across 7 schools, with the distribution and management of 2,500 device bundles. We anticipate issuing 200-300 'fit for purpose' devices bundles at cost and discounted interest rates, each year going forward.

Our support has helped teachers embed digital learning and the 'Learn Create Share' pedagogy in their classes. And data (robust and systematically gathered) has shown the programme is improving literacy and lifting students engagement in education.

The COVID -19 environment has highlighted the digital divide in education, an issue that we have been working to address over the last 7 years. Our students who have access to their own Chromebook, are very well placed to continue their education during lock-down scenarios. And our schools are proficient in switching between 'face to face' and 'distance learning', with support being met by our Education Programme Leader. The need for ALL students to have remote access to learning makes our goals more important than ever.

Description and Quantification of the Entity's Outputs

Chrombook Bundles*

	2021	2020
Number of Schools	7	7
Number of Digital Device Bundles* to Families and Schools in our cluster to 31 March	243	230

** Bundle includes a chromebook, a bag, 3 year insurance and warranty.*

The Trust will continue to partner with Manaiakalani Education Trust to secure 'fit for purpose' device bundles at the best quality and cost for our families. We will pass on these bundles via a credit sale agreement with various options for repayment, at cost and discounted interest rates whenever possible, while we continue to look for opportunities to further subsidise this cost to our families.

Donations and Subsidies

	2021	2020
Donations to specific families	$5,313	$1,477
Subsidies for all families	$27,340	$18,300
Free Chromebook Bundles	$57,404	-

In recent years our focus has been to provide a subsidy on every Chromebook Bundle Sale, along with individual donations as needed. Additionally, in the last 12 months, we secured Grants from both ANZ Staff Foundation and Lottery COVID-19 Community Wellbeing Fund, which allowed us to provide completely free Chromebook Bundles to 130 families by the end of March 2021.

Professional Development

	2021	2020
	# of Teachers	# of Teachers
Supported in class by our Education Programme Leader (EPL).	15	18
Professional Development provided by our EPL at staff meetings	100	100
Digital lead teachers funded to attend Professional Development meetings, 1 day per term, with our EPL.	7	7
Funded to attend a 9 week Digital Fluency Course, facilitated by Manaiakalani Education Trust.	5	7
Funded on a study tour to fellow Manaiakalani Clusters	9	7

Statement of Service Performance

Ako Hiko Education Trust
For the year ended 31 March 2021

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

Student Conference

	2021	2020
	# of Students	# of Students
Student Led Conference Day attendance, hosted by our Education Programme Leader	300+	160+

During 2020 with COVID-19 enforcing new ways to operate, the conference day was held online via Google Meet. This created an opportunity for more students to participate in the day.

Whanau Engagement

	2021	2020
Number of attendees at Film Festival	243	320
Number of Films Showcased	20	28

A highlight on our annual calendar is our film festival night where we bring together our community to showcase our students talent and creativity. Held at The Capitol Theatre (September 2019) and Event Cinema St Lukes (October 2020) these nights provide a fantastic opportunity for family and whanau to be entertained and engage with their children's learning.

Research

The Trust continues to support further research projects with Auckland University Woolf Fisher Research Centre in conjunction with Manaiakalani Education Trust. The research provides valuable insight into effective pedagogy. And data collected has identified that learners in our community enter the education system two years below the national norm.

2020 student achievement data gathered by Woolf Fisher Research indicates that we need to continue in our quest to support ways to improve student achievement in Reading and Maths, especially for Pasifika students. But we also saw some great highlights:
1. 2020 data as a whole, didnt show that COVID had a major impact on student results; Longitudinal data follows the same trends as seen in previous years. An indication that students were well set up for lock downs.

2. On average, from Term 1, 2020 to Term 4, 2020 accelerated progress in Writing was evident for all ethnic groups. In particular Maori as a group, started 2020, 2 years behind national norms, but made more than 1 years additional progress during 2020, to bring them closer to national norms. And Pasifika as a group started about 1.5 years behind, made 1 years additional progress, to bring them closer to national norms as well.

3. Also in Writing, over 2 years (2019 and 2020) the Maori tracked cohort on average ended 2020 achieving "at" National Norms. In general, Pasifika were ever so slightly below, but so very close. Over three years, tracked groups of both Maori and Pasifika learners were achieving "at" or "above" National Norms. Meaning the year 8 students who had been in the cluster programme for 3 years were all leaving Intermediate in a very strong position for Secondary School, indicating there is huge value in students remaining in our cluster.

Statement of Financial Performance

Ako Hiko Education Trust
For the year ended 31 March 2021

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

Account	Notes	2021	2021 Budget	2020
Revenue				
Revenue from sales of Chromebook Bundles	1	110,061	110,750	102,355
Donations, fundraising and other similar revenue	1	178,337	110,000	215,000
Interest, dividends and other investment revenue	1	2,555	3,000	4,836
Contributions received from members	1 & 12	0	0	0
Total Revenue		**290,953**	**223,750**	**322,191**
Expenses				
Costs related to sales of Chromebook Bundles	2	106,756	106,500	96,931
Research and Evaluation	2	4,350	5,000	4,900
Expenses related to member schools	2	14,934	16,000	12,550
Expenses relating to professional services	2	132,427	123,900	101,000
Costs relating to financing operations	2	2,899	3,000	5,883
Operational expenses	2	2,552	2,500	2,320
Grants, Donations and Subsidies	2	90,057	30,000	19,778
Whanau Engagement	2	2,453	3,000	2,548
Total Expenses		**356,428**	**289,900**	**245,910**
Surplus/(Deficit) for the Year		**(65,475)**	**(66,150)**	**76,281**

This statement has been audited, and should be read in conjunction with the attached Audit Report.

NZ Small Audit

Statement of Financial Position

Ako Hiko Education Trust
As at 31 March 2021

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

Account	Notes	31-Mar-21	31-Mar-20
Assets			
Current Assets			
Bank accounts and cash	3	370,677	307,214
Debtors and prepayments	3	41,375	33,810
Inventory	3	9,721	14,917
Total Current Assets		**421,773**	**355,941**
Total Assets		**421,773**	**355,941**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	33,846	30,824
Grants and Income Unspent	4 & 7	254,301	110,000
Other Current Liabilities	4	9,557	7,721
Leases - Current Portion	4	50,420	68,272
Total Current Liabilities	4	**348,124**	**216,817**
Non-Current Liabilities			
Leases	4	0	0
Total Non-Current Liabilities		**0**	**0**
Total Liabilities		**348,124**	**216,817**
Total Assets less Total Liabilities (Net Assets)		**73,649**	**139,124**
Accumulated Funds			
Accumulated surpluses or (deficits)	5	73,649	139,124
Total Accumulated Funds		**73,649**	**139,124**

This statement has been audited, and should be read in conjunction with the attached Audit Report.

NZ Small Audit

Statement of Cash Flows

Ako Hiko Education Trust

For the year ended 31 March 2021

'How the entity has received and used cash'

Account	2021	2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	352,188	240,000
Receipts from providing goods or services	90,419	121,201
Interest, dividends and other investment receipts	2,555	4,836
GST	4,116	5,271
Payments to suppliers and employees	(281,387)	(214,454)
Payments to member schools	(18,458)	(17,595)
Grants and donations made	(5,364)	(1,478)
Total Cash Flows from Operating Activities	**144,069**	**137,781**
Cash Flows from Investing and Financing Activities		
Repayments of leases	(80,606)	(68,492)
Total Cash Flows from Investing and Financing Activities	**(80,606)**	**(68,492)**
Net Increase/ (Decrease) in Cash	**63,463**	**69,289**
Cash Balances		
Cash and cash equivalents at beginning of period	307,214	237,925
Cash and cash equivalents at end of period	370,677	307,214
Net change in cash for period	**63,463**	**69,289**

This statement has been audited, and should be read in conjunction with the attached Audit Report.

NZ Small Audit

Statement of Accounting Policies

Ako Hiko Education Trust
For the year ended 31 March 2021

'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. Statement of Cash Flows are also stated inclusive of GST.

Income Tax
Ako Hiko Education Trust 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 and long term deposits.

Donations
Donations are recognised as revenue upon receipt and include donations from the general public, and one-off donations.

Grants are recorded as revenue upon receipt, except those with a 'use or return' condition. These are recorded as a liability in the Statement of Financial Position until all conditions are met.

Changes in Accounting Policies
There have been no changes in accounting policies during the financial year (last year - nil).

Notes to the Performance Report

Ako Hiko Education Trust
For the year ended 31 March 2021

	2021	2020
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Grant - Foundation North	0	100,000
Grant - Lottery Grants Board	100,000	100,000
Grant - Lottery COVID-19 Community Wellbeing Fund (spent to date)	32,699	0
Grant - The Trusts Community Foundation	10,000	0
Grant - Ministry of Social Development COVID-19	10,000	0
Donation - ANZ Staff Foundation	25,000	0
Donation - Private Philanthropic Trust	0	15,000
Individual Donations	638	0
Total Donations, fundraising and other similar revenue	**178,337**	**215,000**
Revenue from sales of Chromebook Bundles		
Parent Chromebook Sales	103,114	87,801
School Chromebook Sales	5,739	12,083
Signature Range Chromebook Sales	0	435
Interest Income - Contracts	1,208	2,036
Total Revenue from sales of Chromebook Bundles	**110,061**	**102,355**
Interest, dividends and other investment revenue		
Interest Income from term investments and on call account	2,555	4,836
Miscellaneous Income	0	0
Total Interest, dividends and other investment revenue	**2,555**	**4,836**
Contributions from members		
Member (School) Contributions	0	0
Total contributions from member schools	**0**	**0**
2. Analysis of Expenses		
Costs related to sales of Chromebook Bundles		
Closing Stock	(9,721)	(14,917)
Contracts terminated, Chromebooks onsold	0	435
Bad Debts/Short Payments	742	1,452
Chromebook Bundle component replacements	65	274
Chromebook Purchases	100,753	93,925
Opening Stock	14,917	15,762
Total Costs related to sales of Chromebook Bundles	**106,756**	**96,931**
Research and Evaluation		
Research and Evaluation - Woolf Fisher	4,350	4,900
Total Research and Evaluation	**4,350**	**4,900**
Expenses relating to professional services		
Audit	4,400	4,300
Education Programme Leadership Role	90,887	67,060
Executive Officer	32,640	25,140
Consulting & Accounting	4,500	4,500
Total Expenses relating to professional services	**132,427**	**101,000**
Costs relating to financing operations		
Bank Fees	305	260
Interest Expense	2,594	5,623
Total Costs relating to financing operations	**2,899**	**5,883**
Expenses related to member schools		
Professional Development	13,363	12,550
Travel	1,571	0
Total Expenses related to member schools	**14,934**	**12,550**
Operational Expenses		
Fees & Subscriptions	880	869
General Expenses	1,672	1,451
Total operational Expenses	**2,552**	**2,320**
Grants, Donations and Subsidies		
Donation/Grants Made	5,226	1,478
Chromebook Bundle Subsidies	27,340	18,300
Donated Full Bundles	57,404	0
WiFi Subsidies	87	0
Total Grants, Donations and Subsidies	**90,057**	**19,778**

NZ Small Audit

Notes to the Performance Report

Ako Hiko Education Trust
For the year ended 31 March 2021

	2021	2020
Whanau Engagement		
Film Festival Costs	2,453	2,548
Total Whanau Engagement	**2,453**	**2,548**

	2021	2020
3. Analysis of Assets		
Bank accounts and cash		
ASB 00 Account	22,160	188,820
ASB Savings On Call Account	278,371	47,935
ASB Term Deposit	70,146	70,459
Total Bank accounts and cash	**370,677**	**307,214**
Debtors and prepayments		
Loan Receivables	42,080	34,770
Prepayments	0	0
Unearned Interest	(705)	(960)
Total Debtors and prepayments	**41,375**	**33,810**
Inventory		
No Contract Stock of Chromebooks	9,721	14,580
Signature Range Stock	0	337
Total Inventory	**9,721**	**14,917**

4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	20,646	11,259
Accrued Expenses	13,200	19,565
Total Creditors and accrued expenses	**33,846**	**30,824**
Grants/Income Unspent		
Foundation North	100,000	0
Lottery Grants Board	50,000	100,000
Lottery COVID-19 Community Wellbeing Fund	104,301	0
The Trusts Community Foundation	0	10,000
Total Grants/Income Unspent	**254,301**	**110,000**
Other current liabilities		
Deposits for Chromebooks	1,320	1,480
GST	8,237	6,241
Total Other Current Liabilities	**9,557**	**7,721**
Leases - current portion		
TRL Rentals 2018	0	14,107
Finance Now Loan 2019	0	24,271
Finance Now Loan 2020	0	32,326
Finance Now Loan 2021	52,194	0
Unexpired Interest on TRL Rentals 2018	0	(513)
Unexpired Interest on Finance Now Loan 2019	0	(828)
Unexpired Interest on Finance Now Loan 2020	0	(1,091)
Unexpired Interest on Finance Now Loan 2021	(1,774)	0
Lease balances	**52,194**	**70,704**
Unexpired interest on leases	**(1,774)**	**(2,432)**
Total - loans - current portion	**50,420**	**68,272**

5. Accumulated Funds		
Accumulated Funds		
Opening Balance	**139,124**	**62,843**
Surplus/(Deficit) for the Year	(65,475)	76,281
Total Accumulated Funds	**73,649**	**139,124**

Notes to the Performance Report

Ako Hiko Education Trust
For the year ended 31 March 2021

6. Commitments

Contracts for Services are in place with the Executive Officer until 31 December 2021, and with the Education Programme Leader until 15 April 2022.

For the 2021 school year all Chromebooks will be subsidised by $120 per bundle.

7. Contingent Liabilities and Guarantees

Prior to year end 31 March 2021, we had received a grant from Foundation North and Lottery Grants Board, both to be utilised during the year to 31 March 2022. In addition, the Lottery COVID-19 Community Wellbeing Fund was partially spent prior to year end and will be fully utilised during the year to 31 March 2022. These are recorded as Grants/Income unspent.

8. Goods or Services Provided to the Entity in Kind

None required this year.

9. Related Parties

	2021	2020
Receivables		
Party and nature of relationship	0	0
Total Receivables	**0**	**0**
Payables		
Kaaren Holland-Kara, Executive Officer and ex Trustee - resigned as Trustee 22 February 2018	4,456	3,421
Total Payables	**4,456**	**3,421**
Sales		
Party and nature of relationship	0	0
Total Sales	**0**	**0**
Purchases		
Kaaren Holland-Kara, Executive Officer and ex Trustee - resigned as Trustee 22 February 2018	32,640	25,140
Total Purchases	**32,640**	**25,140**

10. Events After the Balance Date

There are no events after balance date to report.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. Member Contributions

The trust asks for a one off equity contribution of $5,000 excl GST from new schools when they join the cluster programme. No transactions have occured this year.

All other revenue transactions with schools are at arms length and have been recorded as Revenue from sales of Chromebook Bundles

nz small audit
clubs | charities | early childhood

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INDEPENDENT AUDITOR'S REPORT

To The Trustees of Ako Hiko Education Trust

Report on the Performance Report

Opinion

I have audited the performance report of Ako Hiko Education Trust, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2021, the statement of financial position as at 31 March 2021, the statement of accounting policies and other explanatory information.

In my opinion:

1. the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
2. the performance report presents fairly, in all material respects,:
    - the financial position of Ako Hiko Education Trust as at 31 March 2021 and of its financial performance and cash flows;
    - the entity information; and
    - the service performance for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Opinion

I conducted my audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand), and the audit of the entity information and statement of service performance in accordance with NZ AS 1. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of my report. I am independent of Ako Hiko Education 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 I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Other than in my capacity as auditor I have no relationship with, or interests in, Ako Hiko Education Trust.

Restriction on responsibility

This report is made solely to the Trustees, as a body. My audit work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Trustee's Responsibility for the Performance Report

The Trustees are responsible for:

1. identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
2. the preparation and fair presentation of the performance report which comprises:
    - the entity information;
    - the statement of service performance; and
    - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
3. for such internal control as the Trustees determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible 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 to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

My objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 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 economic decisions of users taken on the basis of this performance report.

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

1. Identify and assess the risks of material misstatement of the performance report, 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 my 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.
2. Obtain 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
6. Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

I communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Dave Mackay
NZ Small Audit
Chartered Accountants
Huapai, Auckland, New Zealand
12/7/2021