



# Consolidated Performance Report

Hospice Mid-Northland

For the year ended 31 December 2025

## INDEPENDENT AUDITOR'S REPORT

# To the Board of Trustees

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### Opinion

We have audited the accompanying Consolidated Performance Report of Hospice Mid-Northland (the Group) comprising Hospice Mid-Northland Society Incorporated (the Parent) and Hospice Mid Northland Holdings Limited (the Subsidiary), on pages 3 to 29, which comprises the Group Information, the Consolidated Statement of Service Performance, the Consolidated statement of Financial Performance and Consolidated Statement of Cash Flows for the year ended 31 December 2025, the Consolidated Statement of Financial Position as at 31 December 2025, and Notes to the Consolidated Performance Report, including the Consolidated Statement of Accounting Policies.

In our opinion, the accompanying Consolidated Performance Report presents fairly, in all material respects, the Group Information for the year ended 31 December 2025, the Consolidated Service Performance for the year ended 31 December 2025, in that the service performance information is appropriate and meaningful and prepared in accordance with the Group's measurement bases or evaluation methods, and the Consolidated Financial Position of the Group as at 31 December 2025, and its Consolidated Financial Performance, and Cash Flows for the year then ended, in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the Group Information and Consolidated Statement of Service Performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE (NZ) 3000 (Revised)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Performance Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1, International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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 Group.

**Our Services:** Financial Statements Audit | Compliance Audit | Engagement Review | Agreed-upon Procedures

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## **Restriction on Responsibility**

This report is made solely to the Board, as a body. Our audit work has been undertaken so that we might state to the Board 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 Board as a body, for our audit work, for this report, or for the opinions we have formed.

## **Board's Responsibility for the Consolidated Performance Report**

The Board is responsible on behalf of the Group for:

- (a) The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Tier 3 (NFP) Standard;
- (b) The preparation and fair presentation of the Consolidated Performance Report, which comprises:
  - The Group Information;
  - The Consolidated Statement of Service Performance; and
  - The Consolidated Statement of Financial Performance, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, and Notes to the Consolidated Performance Report in accordance with the Tier 3 (NFP) Standard; and
- (c) For such internal control, as the Board determines, necessary to enable the preparation of a Consolidated Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Performance Report, the Board is responsible on behalf of the Group for assessing its 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 Board either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Consolidated Performance Report**

Our objectives are to obtain reasonable assurance about whether the Consolidated Performance Report 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 based on these Consolidated Performance Report.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 our 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 to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board; and
- Conclude on the appropriateness of using the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Performance Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Orbit Audit*

Orbit Audit, Whangarei

9 March 2026

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# Group Information

## Hospice Mid-Northland For the year ended 31 December 2025

### Legal Name of Entities

Hospice Mid-Northland Society Incorporated

Hospice Mid-Northland Holdings Limited

### Entity Identifier

Charities Registration Number - Society: CC11024

Charities Registration Number - Holdings: CC44918

### Group Type and Legal Basis

Incorporated Society, Registered Charities and Limited Company.

### Group's Purpose or Mission

Vision: To be the leading specialists in palliative care across the Mid Northland, where our care is both visible and highly valued. We are committed to delivering care through a collaborative approach, ensuring the highest quality support for patients and their whanau.

Purpose: To advocate for, support and deliver sustainable equitable Specialist Palliative Care.

### Group's Operational Structure

The Hospice Mid-Northland Incorporated Society ("Parent") was established on 12 October 1989 and operates in accordance with Rules adopted on 29 July 2013 and amended on 25 March 2019. The Parent is governed by a Board of between 7 - 9 elected Members. In addition provision is made with the Rules for an iwi representative to be appointed by the Board as an additional Board Member. The Board is tasked with ensuring that the Purpose and Mission of the Parent is achieved in a sustainable and appropriate manner by management, staff and volunteers.

The Parent has a wholly owned subsidiary, Hospice Mid Northland Holdings Limited ("Holdings"). Holdings is a registered charity charged with administering the land and buildings, livestock and major bequest funds from the Parent.

### Group's governance arrangements

<b>The Board of Trustees for Parent:</b>	<b>Trustees for Holdings:</b>
Arlen Armstrong	Bill Frazerhurst
Bill Frazerhurst	Michael McGivern
Michael McGivern	Simone Scully
Jane Peita	Joanna White
Ned Peita	
Simone Scully	
Yvonne Sharp - Chairperson	
Rosemary Sopp	
Joanna White - Treasurer	



### **Main Source of the Parent's Cash and Resources**

The Group's main sources of income are from:

- a contract with Health New Zealand to provide specialist palliative care services;
- the operation of 4 opportunity shops to sell goods donated by the community; and
- fundraising activities through events and sponsorship

### **Main Methods Used by the Parent to Raise Funds**

Special events are organised to raise funds via donations and sponsorship. In addition, regular sponsorship and donations are sought from the community.

### **Group's Reliance on Volunteers and Donated Goods or Services**

The Group is very reliant on the continual support of volunteers, who generally number up to 300 at any given time, to provide gifts of volunteer time and expertise to complete work in many essential roles such as governance, operation of the opportunity shops and fundraising.

### **Additional Information**

Physical Address: 464 Kerikeri Road, Kerikeri

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Email/Website: [info@hospicemn.org.nz](mailto:info@hospicemn.org.nz), [www.hospicemn.org.nz](http://www.hospicemn.org.nz), [www.facebook.com/HospiceMidNorthland](https://www.facebook.com/HospiceMidNorthland)



# Approval of the Consolidated Performance Report

## Hospice Mid-Northland

### For the year ended 31 December 2025

The Trustees are pleased to present the approved Consolidated Performance Report of Hospice Mid-Northland for year ended 31 December 2025.

APPROVED

Yvonne Sharp

Chairperson

Date ..... 6/3/26 .....

Joanna White

Treasurer

Date ..... 6/3/26 .....



# Consolidated Statement of Service Performance

## Hospice Mid-Northland

For the year ended 31 December 2025

### Our medium to long term objectives

The community-based in-home support provided by Hospice and Specialist Palliative Care services aims to ensure holistic care for both the patient and their whānau (family). This approach considers not only the physical needs of the patient but also their emotional, social, and spiritual well-being. The goal is to enhance the quality of life for patients, even as they navigate the challenges and limitations brought on by illness.

### Our key activities

During the financial year, the organisation operated in a challenging financial environment, with approximately 40% of total income sourced from Te Whatu Ora. Ongoing declines in public donations and rising operational costs placed continued pressure on financial sustainability. The Board provided supplementary funding when required to ensure service continuity.

Despite these constraints, demand for services remained high, with active patient numbers regularly exceeding 100. Many patients required complex and ongoing clinical care, resulting in increased service intensity. The Group continued to prioritise patient safety, quality of care, and continuity of services.

A number of initiatives were implemented to improve service efficiency, clinical governance, and workforce sustainability. These included changes to nursing rosters and after-hours protocols, formalised partnerships with St John Ambulance and Kawakawa Hospital, implementation of digital clinical and reporting tools, and the employment of the organisation's first Nurse Practitioner (0.4 FTE). Medical specialist input was successfully increased, with weekly visits scheduled to commence in February 2026. Patient and whānau feedback remained highly positive, with 98% of bereavement survey respondents rating their experience as very good or excellent.

Governance and risk management systems were strengthened during the year. Eighty-seven percent of organisational policies were reviewed or updated, key organisational plans were completed, and a comprehensive risk register with quarterly review was implemented. Clinical quality oversight and reporting were further enhanced.

Volunteer and workforce engagement remained strong. Patient-facing volunteer numbers increased, all staff appraisals were completed, and a 3% remuneration increase was applied to relevant non-nursing staff. A new Professional Nurse Lead role was negotiated in collaboration with Hospices of Northland, commencing February 2026 and fully externally funded.

To support financial sustainability, the organisation undertook a range of fundraising, retail optimisation, and cost-reduction initiatives, including retail shop redevelopment, waste reduction initiatives, asset reconfiguration, and community fundraising events.

Despite ongoing financial pressures, the Group demonstrated sound governance, effective resource management, and continued delivery of high-quality, person-centered palliative care. The Board is satisfied that the Group met its service objectives for the year and remains well positioned to continue delivering essential services to the community.

Key activities	2025	2024
Number of new patients referred to and accessing our service	319	307
Total patient visits carried out by our Clinical team	3,948	3,652
Percentage of patients very satisfied with HMN service in latest satisfaction survey	98%	91%
Percentage of professional health staff who are formally trained in palliative care.	53%	55%
Percentage of volunteers who have received induction and orientation training.	100%	100%
Training hours for volunteers	282	315



# Consolidated Statement of Financial Performance

## Hospice Mid-Northland For the year ended 31 December 2025

	NOTES	2025	2024
<b>Revenue</b>			
Donations, koha, bequests, and other general fundraising activities	1	472,674	279,990
General grants	1	-	9,450
Capital grants and donations	1	-	870
Government service delivery grants/contracts	1	1,229,783	1,179,271
Membership fees and subscriptions	1	239	268
Revenue from commercial activities	1	1,116,492	1,157,895
Interest, dividends, and other investment revenue	1	167,376	213,218
Other revenue	1	5,514	4,957
<b>Total Revenue</b>		<b>2,992,078</b>	<b>2,845,918</b>
<b>Expenses</b>			
Expenses related to fundraising	2	96,111	24,917
Employee remuneration and other related expenses	2	2,215,875	2,128,004
Volunteer related expenses	2	5,537	4,268
Expenses related to commercial activities	2	182,664	159,214
Other expenses related to service delivery	2	155,136	170,005
Other expenses	2	363,524	354,297
<b>Total Expenses</b>		<b>3,018,848</b>	<b>2,840,704</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(26,770)</b>	<b>5,214</b>

This statement should be read in conjunction with the Consolidated Statement of Accounting Policies, Notes to the Consolidated Performance Report and Independent Auditor's Report.



# Consolidated Statement of Financial Position

## Hospice Mid-Northland As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and short-term deposits	3	258,745	147,284
Debtors and prepayments	3	151,787	195,870
Inventory	3	63,573	46,757
<b>Total Current Assets</b>		<b>474,104</b>	<b>389,911</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	2,440,652	2,480,761
Investments	5	3,695,673	3,743,403
<b>Total Non-Current Assets</b>		<b>6,136,325</b>	<b>6,224,164</b>
<b>Total Assets</b>		<b>6,610,429</b>	<b>6,614,075</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	6	96,668	95,180
Employee costs payable	6	246,235	235,457
Other current liabilities	6	-	28,497
<b>Total Current Liabilities</b>		<b>342,903</b>	<b>359,134</b>
<b>Total Liabilities</b>		<b>342,903</b>	<b>359,134</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>6,267,526</b>	<b>6,254,941</b>
<b>Accumulated Funds</b>			
Accumulated surpluses	7	5,381,388	5,408,158
Discretionary reserves	7	97,947	97,947
Investment revaluation reserves	7	788,191	748,836
<b>Total Accumulated Funds</b>		<b>6,267,526</b>	<b>6,254,941</b>

This statement should be read in conjunction with the Consolidated Statement of Accounting Policies, Notes to the Consolidated Performance Report and Independent Auditor's Report.



# Consolidated Statement of Cash Flows

## Hospice Mid-Northland For the year ended 31 December 2025 Cash Basis

	2025	2024
<b>Statement of Cash Flows</b>		
<b>Cash flows from operating activities</b>		
<b>Operating receipts (money deposited into the bank account)</b>		
Donations, fundraising and other general fundraising activities	472,674	279,990
General grants	-	9,450
Capital grants and donations	-	870
Government service delivery grants/donations	1,269,914	1,156,825
Membership fees and subscriptions	239	268
Gross sales from commercial activities	1,116,493	1,157,895
Interest, dividends and other investment receipts	1,542	1,198
Other income received	5,514	4,957
<b>Total Operating receipts (money deposited into the bank account)</b>	<b>2,866,376</b>	<b>2,611,453</b>
<b>Less operating payments (money withdrawn from your bank account)</b>		
Payments related to public fundraising	(96,111)	(24,917)
Employee remuneration and other related payments	(2,205,097)	(2,179,275)
Volunteer related payments	(5,537)	(4,268)
Payments related to commercial activities	(199,481)	(160,053)
Other payments related to service delivery	(155,137)	(170,005)
Other payments	(248,534)	(168,205)
<b>Total Less operating payments (money withdrawn from your bank account)</b>	<b>(2,909,897)</b>	<b>(2,706,723)</b>
<b>Total Cash flows from operating activities</b>	<b>(43,521)</b>	<b>(95,270)</b>
<b>Cash flows from other activities</b>		
<b>Cash was received from:</b>		
Sale of property, plant and equipment	-	19,870
Proceeds from withdrawal of investments managed by a third party	235,179	169,824
<b>Total Cash was received from:</b>	<b>235,179</b>	<b>189,694</b>
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	(51,700)	(129,214)
Repayments of loans borrowed from other party	(28,497)	(26,607)
<b>Total Cash was applied to:</b>	<b>(80,197)</b>	<b>(155,821)</b>
<b>Total Cash flows from other activities</b>	<b>154,982</b>	<b>33,873</b>
Net Increase/(Decrease) in Cash	111,461	(61,397)
Opening Cash Balance	147,284	208,681
Closing Cash Balance	258,745	147,284

This statement should be read in conjunction with the Consolidated Statement of Accounting Policies, Notes to the Consolidated Performance Report and Independent Auditor's Report.



# Consolidated Statement of Accounting Policies

## Hospice Mid-Northland

For the year ended 31 December 2025

### Basis of preparation

The Consolidated Performance Report is prepared in accordance with the Tier 3 (NFP) Standard issued by the External Reporting Board. The Group is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. The exception to this is the adoption of the Public Benefit Entity International Public Sector Accounting Standards 35: Consolidated Financial Statements, under Public Benefit Entity Accounting Standards, Reduced Disclosure Regime:

The Consolidated Performance Report is prepared under the assumption that the Group will continue to operate in the foreseeable future, and all transactions are reported using the accrual basis of accounting.

### Presentation currency

The Consolidated Performance Report is presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$.

### Goods and services tax (GST)

The Group is registered for GST. All amounts are stated exclusive of GST except for accounts payable and accounts receivable.

### Specific accounting policies:

#### Basis of consolidation

The Consolidated Performance Report is prepared by adding together like items of assets, liabilities, accumulated funds, revenue, expenses and cash flows of entities in the Group on a line-by-line basis. All intra-group balances, transactions, revenue, and expenses are eliminated on consolidation.

The Consolidated Performance Report is prepared by using uniform accounting policies for like transactions and other events in similar circumstances. The consolidation of a subsidiary begins from the date the Group obtains control and ceases when it loses control of the subsidiary.

#### Revenue

Revenue is recorded on the occurrence of a recognition event. This is generally when there is a legal right to receive cash either now or sometime in the future. The timing of the recording of specific revenue types is provided below.

##### *Donations, koha, bequests, grants and other general fundraising activities*

- (a) Fundraising, and insignificant grants and donations and bequests are recorded when cash is received;
- (b) Significant donations, grants and bequests received with no documented expectations over use are recorded as revenue when cash is received;
- (c) Significant donations, grants and bequests received with documented expectations over use are recorded as asset when cash is received with a matching deferred revenue balance. As or when the documented expectations over use are met, the deferred revenue balance is reduced and revenue is recorded; and
- (d) Donated goods or services are not recorded, but disclosed in the notes to the consolidated performance report.

##### *Government service delivery grants/contracts*

Revenue from the provision of services is recorded as revenue by reference to the stage of completion of the services at balance date, based on the actual service provided as a percentage of the total service to be provided.



#### *Membership fees and subscriptions*

*Fees and subscriptions from members are recorded evenly over the period the item is provided, or where the value varies recorded proportionally on the basis of value in relation to total estimated value.*

#### *Revenue from commercial activities*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and rebates.

#### *Interest, dividends, and other investment revenue*

- (a) Interest is recorded as revenue as it is earned during the period;
- (b) Dividend is recorded as revenue when receivable, for example when the dividend is declared, which would usually be before it is paid; and
- (c) Gains on the sale of investments are recognised in profit or loss at the date the investment is derecognised. Derecognition occurs when the rights to the cash flows from the investment have expired or have been transferred. The gain or loss is measured as the difference between the consideration received and the investment's carrying amount at the date of derecognition.

### **Expenses**

Expenses are recorded on the occurrence of a recognition event. This is where there is a legal obligation to pay cash either now or sometime in the future (this is normally referred to as the point at which an expense is "incurred"). The timing of the recording of specific expense types is provided below.

#### *Expenses related to fundraising*

- (a) Advertising costs, printing of fundraising materials and staff training are recorded as expense when the advertising service is received or the other expense is incurred; and
- (b) Amounts paid to third party fundraisers are recorded as expense when it is incurred.

#### *Employee remuneration and other related expenses*

- (a) Wages and salaries and annual leave are record as expense as staff provide services and become entitled to wages and salaries and leave entitlements;
- (b) Superannuation contributions are recorded as expense as staff provide services; and
- (c) Others, including ACC levies are recorded as expense in accordance with the relevant agreement.

#### *Volunteer related expenses*

- (a) Honoraria are recorded as expense when paid.

#### *Expenses related to commercial activities and service delivery*

- (a) Inventory sold or distributed is recorded as expense when the goods are sold or distributed;
- (b) Inventory written down or written off is recored as expense when it is determined that the amount on the statement of financial position is greater than the value of the inventory (either as a sale or a distribution);
- (c) Administration and overhead costs are recorded as expense when the cost is incurred; and
- (d) Other costs associated with the delivery of services is recorded as expense when the cost is incurred.

#### *Other expenses*

- (a) Interest is recorded as expense as it is incurred during the period;
- (b) Depreciation is record as expense at year end based on the established depreciation rate;
- (c) Loss on sale of an asset is recorded as expense when control of the asset transfers to the new owner; and
- (d) Other expenses are recorded as expense when it is incurred.



## Debtors and prepayments

Debtors are initially measured by the amount owed. When it is likely that the amount owed, or some portion, will not be collected, an impairment adjustment is recorded, and the loss is recognised as bad debt expense.

Prepayments are recognised when a cost has been incurred for the next financial year.

## Inventories

Inventories are held for distribution or for use in the provision of goods and services. The measurement of inventories depends on whether the inventories are held for commercial or non-commercial (distribution at no charge or for a nominal charge, or use).

Inventories are measured as follows:

- (a) Commercial: measured at the lower of cost and net realisable value; or
- (b) Non-commercial: measured at cost, adjusted for any loss of service potential.

Cost is allocated using the first in, first out (FIFO) method, which assumes the inventories that were purchased first are distributed or used first.

Any write-down from cost to net realisable value or for the loss of service potential is recognised in surplus or deficit in the year of the write-down.

## Investments

Equity and debt instruments classified as non-current assets in the Consolidated Statement of Financial Position are initially recognised at cost. At each balance date, these instruments are remeasured to reflect their fair market value. Any resulting gains or losses from the revaluation are accounted for as follows:

- (a) Recognised directly in accumulated funds through the investment revaluation reserve, unless they reverse a revaluation loss recognised as an expense in a prior period;
- (b) Recognise revaluation losses for the investment as an expense in the surplus or loss, except to the extent to which these losses offset any previous revaluation gains. If the revaluation losses offset previous revaluation gains, they are recognised as gains or losses directly in accumulated funds through the investment revaluation reserve; and
- (c) Recognise any gains on disposal over the carrying amount in the surplus or deficit.



## Property, plant and equipment

Items of property, plant and equipment are initially recognised at cost. Historical cost includes items of expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred. Items of property, plant, and equipment are subsequently measured at cost, less accumulated depreciation and impairment losses, if any.

Property, plant, and equipment are reviewed for impairment at each balance date and whenever events or changes in circumstances indicate that the carrying amount might not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

If the carrying amount of an asset exceeds its recoverable amount, the asset is deemed impaired. In such cases, the carrying amount is reduced to its recoverable amount. The resulting impairment loss, along with any subsequent reversals, is recognised in surplus or deficit.

All repairs and maintenance expenditures are recognised as incurred in the surplus or deficit.

The depreciation has been calculated to allocate the cost of the assets, except for land, over its estimated useful lives as follows:

- (a) Buildings - 5 to 50 years;
- (b) Motor vehicles - 6.66 to 10 years;
- (c) Furniture and fittings 4 to 20 years;
- (d) Office equipment 3 to 25 years;
- (e) Computers (including software) 4 to 15.5 years; and
- (f) Medical equipment 3 to 20 years.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset, calculated as the difference between the net disposal proceeds and the carrying amount of the asset, is included in the surplus or deficit in the year the asset is derecognised.

## Creditors and accrued expenses

Creditors and accrued expenses are recorded when a transaction occurs that creates the payment obligation (e.g., on the receipt of goods or services from a supplier). These are initially measured at the amount owed. If the Group has not received a supplier invoice, the Group records an accrual for an estimate of the amount to be paid.

## Employee costs payable

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the employee liabilities are settled.



## Accumulated funds

Accumulated funds is measured as the difference between total assets and total liabilities. Accumulated funds is disaggregated and classified into accumulated surpluses and reserves.

Accumulated surpluses is recorded at the opening balance plus the current year's results of operations less distributions paid to owners/members, less amounts transferred to and from reserves, if any.

Reserves consist of:

- (a) Investment revaluation reserves representing the increase in value of investments over their carrying amounts, as the Group has elected to measure such items at revalued amounts and also elected to recognise the increases in value directly in accumulated funds); and
- (b) Discretionary reserves representing the gain from the disposal of land and buildings to be utilised to fund capital expenditure or investment.

## Change of accounting policies

In the prior financial year, the Group revalued its publicly traded investments in accordance with the Tier 2 reporting framework. For the current reporting period, these investments are now measured under the Tier 3 (Not-For-Profit) Standard, with the general provisions of the standard applied retrospectively from the beginning of the earliest comparative period presented, being 1 January 2024. A significant change under the Tier 3 framework is the removal of the Other Comprehensive Income (OCI) category. Consequently, all revaluation movements are now recognised directly in accumulated funds through the investment revaluation reserve. Under the previous Tier 2 framework, such movements were recognised in OCI and reported within the fair value reserve component of accumulated funds.

As part of the adoption of the Tier 3 (NFP) Standard, several changes were made to the presentation and disclosure of financial information. Comparative figures have been restated to align with the updated reporting requirements and ensure consistency across periods, including the restatement of the following:

	Audited 31 Dec. 2024	Restatement	Restated 31 Dec. 2024
<b>Consolidated Statement of Financial Performance</b>			
Other comprehensive income			
- Fair value change from investment revaluation	397,734	(397,734)	-
<b>Total</b>	<b>397,734</b>	<b>(397,734)</b>	<b>-</b>

	Audited 31 Dec. 2024	Restatement	Restated 31 Dec. 2024
<b>Consolidated Statement of Financial Position</b>			
Fair value reserve	748,836	(748,836)	
Investments revaluation reserve	-	748,836	748,836
<b>Total</b>	<b>748,836</b>	<b>-</b>	<b>748,836</b>



### **Income tax**

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

### **Cash and short-term deposits**

This account consists of bank balances, which are measured at the amount held.



# Notes to the Consolidated Performance Report

## Hospice Mid-Northland

For the year ended 31 December 2025

2025

2024

### 1. Analysis of Revenue

#### Donations, koha, bequests, and other general fundraising activities

##### Donations received

Donations	5,000	2,000
Society Donations	29,496	27,991
Society Donations - Bequests	156,011	94,393
Society Donations - In Memory	5,892	9,821
<b>Total Donations received</b>	<b>196,399</b>	<b>134,205</b>

##### Fundraising Revenue

Society Fundraising	256,001	120,745
Society Retail Fundraising	6,870	1,479
Society Sponsorship	13,404	23,561
<b>Total Fundraising Revenue</b>	<b>276,275</b>	<b>145,785</b>

#### Total Donations, koha, bequests, and other general fundraising activities

472,674 279,990

#### General grants

Society Grants	-	9,450
<b>Total General grants</b>	<b>-</b>	<b>9,450</b>

#### Capital grants and donations

Society Grants - Capital Expenditure	-	870
<b>Total Capital grants and donations</b>	<b>-</b>	<b>870</b>

#### Government service delivery grants/contracts

Grants - Rcd and applied Operational	14,440	-
NDHB Funding	790,843	755,469
NDHB Medical Officer	37,938	36,027
NDHB Pay Parity Funding Nurses	137,209	170,219
NDHB Social Work Pay Extension	43,951	10,988
NDHB Tiakina Te Kaitiaki	147,119	139,710
Society Mahitahi Funding	9,061	3,997
Society Hospital Liaison Role	49,223	62,860
<b>Total Government service delivery grants/contracts</b>	<b>1,229,783</b>	<b>1,179,271</b>

#### Membership fees and subscriptions

Society Subscriptions	239	268
<b>Total Membership fees and subscriptions</b>	<b>239</b>	<b>268</b>



	2025	2024
<b>Revenue from commercial activities</b>		
<b>Retail goods and services</b>		
Furniture Shop	162,423	166,101
Kawakawa Shop	107,906	69,504
Kerikeri Shop	605,904	626,468
Kowhai Corner Shop	94,980	77,577
Pop Up Shop was Kaikohe	1,368	7,431
<b>Total Retail goods and services</b>	<b>972,581</b>	<b>947,082</b>
<b>Sale of beef cattle</b>		
Sale of Cattle	80,960	41,886
Livestock - Fair Value Valuation change	2,853	(1,352)
<b>Total Sale of beef cattle</b>	<b>83,812</b>	<b>40,534</b>
Society Cost Recoveries	10,399	37,065
Society Courses and Education	4,960	2,689
Society Management Services	44,739	130,525
<b>Total Revenue from commercial activities</b>	<b>1,116,492</b>	<b>1,157,895</b>
<b>Interest, dividends and other investment revenue</b>		
<b>Interest</b>		
Holdings Interest all	431	-
Society Interest Received - All	1,111	1,024
<b>Total Interest</b>	<b>1,542</b>	<b>1,024</b>
<b>Investment revenue</b>		
Craigs Investment Portfolio - Gain/(Loss) in valuation	50,585	97,305
Holdings Investment Income	115,249	114,889
<b>Total Investment revenue</b>	<b>165,834</b>	<b>212,194</b>
<b>Total Interest, dividends and other investment revenue</b>	<b>167,376</b>	<b>213,218</b>
<b>Other revenue</b>		
ACC Claims	2,713	1,457
Other Income	1,138	-
Society Sundry Income	1,663	3,500
<b>Total Other revenue</b>	<b>5,514</b>	<b>4,957</b>
<b>Total Analysis of Revenue</b>	<b>2,992,078</b>	<b>2,845,918</b>



2025 2024

## 2. Analysis of Expenses

### Expenses

#### Expenses related to fundraising

##### Expenses related to public fundraising

Society Fundraising Expenses	96,068	24,912
Farming for Hospice Expenses	44	5
<b>Total Expenses related to public fundraising</b>	<b>96,111</b>	<b>24,917</b>

<b>Total Expenses related to fundraising</b>	<b>96,111</b>	<b>24,917</b>
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#### Employee remuneration and other related expenses

##### Staff Expenses

Society Staff Expenses ACC Premiums	12,028	10,566
Society Staff Expenses Course and Education	8,693	14,711
Society Staff Expenses Staff Welfare	8,019	7,710
Society Staff Expenses Support Services/Supervision	6,165	6,231
<b>Total Staff Expenses</b>	<b>34,904</b>	<b>39,219</b>

##### Wages and salaries

Facilities - Wages	29,437	50,235
Shop Wages	197,388	209,082
Society Wages Admin	512,258	422,639
Wages Family Support	203,105	-
Society Wages Medical Officer	33,556	45,679
Society Wages Nurses	1,002,686	1,248,325
Wages Nurses Admin	90,250	-
Wages Nurse Practitioner	25,814	-
Society Wages Tiakina Te Kaitiaki	86,477	112,825
<b>Total Wages and salaries</b>	<b>2,180,970</b>	<b>2,088,785</b>

<b>Total Employee remuneration and other related expenses</b>	<b>2,215,875</b>	<b>2,128,004</b>
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#### Volunteer related costs

Processing Centre - Volunteer Hospitality	213	127
Shop Volunteer Hospitality	135	184
Society Volunteer Expenses - Train/Function	5,188	3,957
<b>Total Volunteer related costs</b>	<b>5,537</b>	<b>4,268</b>

#### Expenses related to commercial activities

##### Cost of goods sold

Opening Stock of Cattle	24,858	29,566
Purchase of Cattle	42,772	14,450
Closing Stock of Cattle	(38,972)	(24,858)
<b>Total Cost of goods sold</b>	<b>28,658</b>	<b>19,158</b>



	2025	2024
<b>Electricity Expenses</b>		
Electricity - Kawakawa Shop	5,420	3,797
Electricity - Processing Centre	1,804	1,650
Shop Electricity	7,291	6,636
<b>Total Electricity Expenses</b>	<b>14,515</b>	<b>12,082</b>
<b>Other expenses</b>		
FNCH Expenses	9,548	21,592
Fund & Project Consultancy Fee	1,508	-
General Expenses	-	65
<b>Total Other expenses</b>	<b>11,055</b>	<b>21,657</b>
<b>Processing Centre</b>		
Processing Centre - Cleaning	594	1,201
Processing Centre - Consumables	4,055	4,510
Processing Centre - Printing and Stationery	824	695
Processing Centre - Security	300	933
Processing Centre - Waste Disposal	8,522	6,325
<b>Total Processing Centre</b>	<b>14,295</b>	<b>13,665</b>
<b>Shop expenses</b>		
Shop Advertising	3,360	-
Shop Bank Charges and Eftpos	6,837	5,184
Shop Cleaning	867	487
Shop Consumables	26,782	18,753
Shop Gifts	30	-
Shop Improvements	3,438	1,093
Shop Printing and Stationery	3,431	3,514
Shop Security	300	1,003
<b>Total Shop expenses</b>	<b>45,045</b>	<b>30,033</b>
<b>Society expenses</b>		
Society Kawakawa Expenses	24,031	22,161
Society Kaikohe Expenses	-	3,050
Society Kowhai Corner Expenses	14	1,033
Society Cultural Support	359	743
<b>Total Society expenses</b>	<b>24,404</b>	<b>26,986</b>
<b>Insurance</b>		
Processing Centre - Insurance	2,287	2,216
Holdings Insurance 7 Hobson Av (shop)	6,042	4,343
Shop Insurance	7,624	10,345
<b>Total Insurance</b>	<b>15,953</b>	<b>16,904</b>
<b>Rates</b>		
Holdings Rates 7 Hobson Av (shop)	9,660	9,064
Water rates	617	605
<b>Total Rates</b>	<b>10,278</b>	<b>9,669</b>



	2025	2024
<b>Rental and lease payments</b>		
Shop Rent	6,973	7,607
<b>Total Rental and lease payments</b>	<b>6,973</b>	<b>7,607</b>
<b>Repairs and maintenance</b>		
Holdings R & M Building 7 Hobson Av (shop)	11,489	1,453
<b>Total Repairs and maintenance</b>	<b>11,489</b>	<b>1,453</b>
<b>Total Expenses related to commercial activities</b>	<b>182,664</b>	<b>159,214</b>
<b>Other expenses related to service delivery</b>		
Patient Counselling Expenses	2,010	-
Society Bald Angels	2,086	5,913
Society Customer Hospitality	5,095	5,785
Society Information Technology Palcare	15,978	15,978
Society Medical Specialist	3,859	3,859
Society Medical Supplies	12,869	15,166
Society Motor Vehicle Insurance	20,434	14,655
Society Repairs & Maintenance - Vehicles	11,800	19,964
Society Special Time Expenses	1,563	6,284
Society Tiakina Te Kaitiaki Expenses	15,797	16,443
Society Travelling Mileage Claimed - Staff & Vols	2,287	2,157
Society Travelling - Petrol/ Diesel Purchases	28,946	38,470
Society Vehicle Lease	32,413	25,331
<b>Total Other expenses related to service delivery</b>	<b>155,136</b>	<b>170,005</b>
<b>Other expenses</b>		
<b>Audit fees</b>		
Society - Audit Fees	14,026	14,000
<b>Total Audit fees</b>	<b>14,026</b>	<b>14,000</b>
<b>Bank fees</b>		
Holdings Bank Service Charges	-	40
Society Bank Charges	167	1,217
<b>Total Bank fees</b>	<b>167</b>	<b>1,257</b>
<b>Depreciation</b>		
Holdings Depreciation Expenses	18,782	19,158
Depreciation	75,631	85,314
<b>Total Depreciation</b>	<b>94,413</b>	<b>104,472</b>
<b>Interest and finance charges</b>		
Interest Expense	1,681	1,014
<b>Total Interest and finance charges</b>	<b>1,681</b>	<b>1,014</b>
<b>IRD Penalties and Interest</b>		
IRD - Penalties	5,244	-
IRD - Use of Money Interest	310	68
<b>Total IRD Penalties and Interest</b>	<b>5,554</b>	<b>68</b>



	2025	2024
<b>Loss on disposal of property, plant and equipment</b>		
Loss/(Gain) on Disposal of Assets	86	8,847
<b>Total Loss on disposal of property, plant and equipment</b>	<b>86</b>	<b>8,847</b>
<b>Professional and consulting fees</b>		
Bookkeeping Services	2,073	-
Society Accountancy Fees	11,730	1,117
Investment services Brokerage and Custodial Services	16,786	16,604
Holdings Professional Fees Accounting	697	649
<b>Total Professional and consulting fees</b>	<b>31,285</b>	<b>18,369</b>
<b>Holdings</b>		
Holdings R & M Building 464 Kerikeri Road	19,762	4,434
Holdings Insurance Directors' Liability Insurance	1,205	451
<b>Total Holdings</b>	<b>20,968</b>	<b>4,885</b>
<b>Society</b>		
Society Advertising	3,768	24,071
Society Cleaning and Hygiene	8,024	3,905
Society Electricity	4,994	4,430
Electricity - Clinic 464 Kerikeri Rd	1,606	1,634
Society Information Technology	59,878	73,554
Society HR Expenses	15,470	3,000
Insurance - 464 Kerikeri Road	8,354	6,944
Society Insurance - Contents and Liability	7,371	11,042
Low Value Assets	75	-
Society Membership/Subs/Licences/Fees	13,566	10,877
Society Other Expenses	1,584	3,010
Society Printing and Stationery	18,628	15,087
Society Repairs and Maintenance	5,046	1,975
Society Pop Up Shop Expenses	-	3,050
Society Repairs & Maintenance - Fixtures and Fittings	12,448	1,190
Society Repairs & Maintenance - Plant and Equipment	3,947	8,076
Society Security	1,422	1,480
Society Telephone, Tolls and Postage	23,198	20,966
Society Travelling - Other (Airlines)	5,965	10,142
<b>Total Society</b>	<b>195,344</b>	<b>204,434</b>
<b>Total Other expenses</b>	<b>363,524</b>	<b>357,347</b>
<b>Total Analysis of Expenses</b>	<b>3,018,848</b>	<b>2,843,754</b>



2025 2024

### 3. Analysis of Assets

#### Bank and short-term deposits

##### ASB Transactional Accounts

ASB Holdings - Cheque Account	40,692	23,341
ASB Society - 00 Account	36,720	4,880
ASB Society - 50 Account	147,553	3
ASB Holdings - Funding 50	(3)	-
ASB Society - Keri Shop 02	27	2,032
Society - Business On Call Bequest 01	126	126
<b>Total ASB Transactional Accounts</b>	<b>225,114</b>	<b>30,381</b>

##### ASB Savings Accounts

ASB Holdings - Savings On Call 51	24,162	7
ASB Society - Savings Capex 51	-	100,000
<b>Total ASB Savings Accounts</b>	<b>24,162</b>	<b>100,007</b>

##### Bald Angels Savings Accounts

ASB Society - Bald Angels 54	8,139	220
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##### Kiwibank Transactional Account

Kiwibank - Society - Kawakawa Shop 00	-	13,200
<b>Total Kiwibank Transactional Account</b>	<b>-</b>	<b>13,200</b>

##### Cash on hand

Fundraising Float - Cash on Hand	500	760
Petty Cash on Hand	420	300
Shop Floats - Cash on hand	410	2,416
<b>Total Cash on hand</b>	<b>1,330</b>	<b>3,476</b>

<b>Total Bank and short-term deposits</b>	<b>258,745</b>	<b>147,284</b>
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#### Debtors and prepayments

##### Trade receivables

Accounts Receivable	122,051	162,044
<b>Total Trade receivables</b>	<b>122,051</b>	<b>162,044</b>

##### Prepayments

Prepaid Ferry Tickets	286	169
Prepayment - Holdings	9,810	5,628
Prepayments - Society	19,640	27,890
<b>Total Prepayments</b>	<b>29,736</b>	<b>33,688</b>

##### Other receivables

Sundry Debtors	-	138
<b>Total Debtors and prepayments</b>	<b>151,787</b>	<b>195,870</b>



	2025	2024
<b>Inventory</b>		
<b>Inventories</b>		
Stock on Hand	6,604	6,885
Livestock	49,338	32,372
<b>Total Inventories</b>	<b>55,942</b>	<b>39,257</b>
<b>Work in progress</b>		
Capital Work in Progress	7,630	7,500
<b>Total Inventory</b>	<b>63,573</b>	<b>46,757</b>
<b>Total Analysis of Assets</b>	<b>474,104</b>	<b>389,911</b>



2025 2024

#### 4. Property, Plant and Equipment

##### Land

Opening balance	882,750	882,750
<b>Total Land</b>	<b>882,750</b>	<b>882,750</b>

##### Buildings

Opening balance	1,301,618	1,326,083
Purchases	24,409	17,064
Depreciation	(42,000)	(41,529)
<b>Total Buildings</b>	<b>1,284,027</b>	<b>1,301,618</b>

##### Furniture and Fittings

Opening balance	124,434	134,554
Purchases	8,218	6,006
Depreciation	(14,702)	(16,126)
<b>Total Furniture and Fittings</b>	<b>117,951</b>	<b>124,434</b>

##### Office Equipment

Opening balance	11,231	8,289
Purchases	-	4,474
Depreciation/Impairment expense	(1,996)	(1,532)
<b>Total Office Equipment</b>	<b>9,235</b>	<b>11,231</b>

##### Medical Equipment

Opening balance	80,198	73,427
Purchases	19,073	34,169
Disposals	-	(13,446)
Depreciation	(9,601)	(13,952)
<b>Total Medical Equipment</b>	<b>89,669</b>	<b>80,198</b>

##### Motor Vehicles

Opening carrying value	80,318	59,345
Purchases	-	67,500
Disposals	-	(15,271)
Depreciation	(23,298)	(31,256)
<b>Total Motor Vehicles</b>	<b>57,020</b>	<b>80,318</b>

##### Computers (including software)

Opening carrying value	212	289
Depreciation	(212)	(77)
<b>Total Computers (including software)</b>	<b>-</b>	<b>212</b>

<b>Total Property, Plant and Equipment</b>	<b>2,440,652</b>	<b>2,480,761</b>
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## 5. Investments

The Craigs Equities investments are recognised at market value.

	2025	2024
<b>Investments</b>		
Opening balance	3,743,403	3,321,128
Withdrawal	(235,179)	(169,824)
Dividend and interest income (net)	115,248	114,888
Portfolio Management Fees	(17,739)	(17,653)
Gain on sale	50,585	97,130
Valuation adjustments	39,355	397,734
<b>Total Investments</b>	<b>3,695,673</b>	<b>3,743,403</b>

The investments are measured at current market value based on the closing quoted prices on the ASX, NZX, NASDAQ and other major global trading markets at the balance date. The investments comprise the following asset classes:

	2025	2024
<b>Investments</b>		
<b>Corporate Bond:</b>		
Opening balance	1,491,968	1,267,931
Purchases	160,000	318,476
Sales	(203,000)	(147,000)
Gain on sale	1,783	8,337
Valuation adjustment	12,731	44,224
<b>Total Corporate Bond:</b>	<b>1,463,482</b>	<b>1,491,968</b>
<b>Shares:</b>		
Opening balance	1,904,465	1,864,351
Purchases	341,751	3,999
Sales	(777,549)	(386,455)
Gain on sale	48,827	88,831
Valuation adjustment	(3,092)	333,739
<b>Total Shares:</b>	<b>1,514,402</b>	<b>1,904,465</b>
<b>Portfolio Investment Entity (PIE):</b>		
Opening balance	164,515	144,913
Purchases	427,955	-
Valuation adjustment	28,789	19,602
<b>Total Portfolio Investment Entity (PIE):</b>	<b>621,259</b>	<b>164,515</b>



	2025	2024
<b>Cash position:</b>		
Opening balance	171,685	36,428
Sales proceeds, net of investment income	4,938,759	1,653,766
Investment income (net)	115,248	114,849
Reinvestments, net of withdrawal	(4,905,382)	(1,463,665)
Withdrawal	(235,179)	(169,824)
Realised foreign exchange loss	(25)	(38)
Valuation adjustment	927	169
<b>Total Cash position:</b>	<b>86,033</b>	<b>171,685</b>
<b>Accrued interest</b>		
Interest	10,497	10,770
<b>Total Investments</b>	<b>3,695,673</b>	<b>3,743,403</b>



	2025	2024
<b>6. Analysis of Liabilities</b>		
<b>Creditors and accrued expenses</b>		
<b>Trade Payables</b>		
Accounts payable	37,579	30,485
Creditors	4,543	4,507
Society Ambulance Fund	790	790
<b>Total Trade Payables</b>	<b>42,912</b>	<b>35,782</b>
<b>Accrued expenses</b>		
Society Accounts Payable	14,000	14,000
<b>Total Accrued expenses</b>	<b>14,000</b>	<b>14,000</b>
<b>Goods and services tax</b>		
GST	38,615	45,398
<b>Total Goods and services tax</b>	<b>38,615</b>	<b>45,398</b>
<b>Visa Accounts</b>		
HSP Visa 1043 - SH	46	-
HSP Visa 0201 - LR	300	-
HSP Visa 8142 - CR	397	-
HSP Visa 0256 - JW	398	-
<b>Total Visa Accounts</b>	<b>1,141</b>	<b>-</b>
<b>Total Creditors and accrued expenses</b>	<b>96,668</b>	<b>95,180</b>
<b>Employee costs payable</b>		
Holiday Pay Accrual	155,664	141,801
<b>Accrued wages and deductions payable</b>		
Accrued Wages	17,224	14,576
Shop Payroll Liabilities	-	23
Wages Deductions Payable	70,782	51,811
Wages Payable - Payroll	2,566	27,246
<b>Total Accrued wages and deductions payable</b>	<b>90,571</b>	<b>93,655</b>
<b>Total Employee costs payable</b>	<b>246,235</b>	<b>235,457</b>
<b>Other current liabilities</b>		
<b>Loans</b>		
Loan from Financial Synergy Ltd	-	28,497
<b>Total Loans</b>	<b>-</b>	<b>28,497</b>
<b>Total Other current liabilities</b>	<b>-</b>	<b>28,497</b>
<b>Total Analysis of Liabilities</b>	<b>342,903</b>	<b>359,134</b>



2025 2024

## 7. Accumulated Funds

### Accumulated Funds

#### Accumulated surpluses

Opening balance	5,408,158	5,402,944
Surplus/(deficit) for the year	(26,770)	5,214
<b>Total Accumulated surpluses</b>	<b>5,381,388</b>	<b>5,408,158</b>

#### Investment revaluation reserve

Opening balance	748,836	351,102
Valuation adjustment	39,355	397,734
<b>Total Investment revaluation reserve</b>	<b>788,191</b>	<b>748,836</b>

#### Discretionary reserves

Capital Profit Reserve	97,947	97,947
<b>Total Discretionary reserves</b>	<b>97,947</b>	<b>97,947</b>

#### Total Accumulated Funds

6,267,526 6,254,941

#### Total Accumulated Funds

6,267,526 6,254,941

## 8. Commitments

The Group leases commercial space, vehicles and computer equipment for terms ranging from 3 to 5 years. The Group has determined that all the leases are operating as leases, as substantially all of the risks and rewards of the leases are with the lessor. The future aggregate minimum lease payments possible under the non-cancellable operating leases are as follows:

2025 2024

## Commitments

### Commitments to lease or rent assets

Current (less than twelve months)	46,299	68,336
Non Current (later than twelve months)	38,068	75,009
<b>Total Commitments to lease or rent assets</b>	<b>84,367</b>	<b>143,345</b>

### Commitment to purchase property, plant and equipment

Current (less than twelve months)	-	7,500
Non Current (later than twelve months)	-	-
<b>Total Commitment to purchase property, plant and equipment</b>	<b>-</b>	<b>7,500</b>

## 9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2025 (Last year - nil).



## 10. Significant donations and bequests

During the year two significant bequests were made to the Group:

Date	Estate of	Amount (\$)
21 Feb 2025	S A Welch	150,000
7 May 2025	L J Hitchcock	6,011

## 11. Donated Goods or Services

The inventory sold in the Charity Shops operated by the Group are donated and are not included in the report.

The Consolidated Financial Statements for 2024 were completed for no charge by John Parmenter of Northland Corporate Accounting Limited.

## 12. Related Parties

The Group classifies its key management personnel into the following categories:

- Members of the Governance Board (do not receive remuneration for their role); and
- Senior Management (covered by standard employment agreements), compensation include salaries and non cash benefits.

Key management personnel	2025 Remuneration	2025 Number	2024 Remuneration	2024 Number
Governance Board	-	7	-	7
Senior Management	446,543	3.6 FTE	453,326	3.55 FTE

Transactions with other related parties include:

Type	2025 Value	2024 Value	Name	Relationship
Remuneration	3,979	25,166	Processing Centre Wages	Related to prior Management personnel, finished 9 Feb 2025
Management Income from FNCH	0	173,152	Far North Community Hospice (FNCH)	For providing management services (Common Trustee till 31 December 2024)
Payment to FNCH	0	16,837	Far North Community Hospice (FNDC)	For services provided (Common Trustee till 31 December 2024)

## 13. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Consolidated Performance Report