



GREYTOWN
TRUST LANDS
Growing the Community since 1871

1 October 2020

Michael Rania, Partner
Moore Markhams Wairarapa Audit
PO Box 190
Masterton 5840

Dear Michael

Board response to Audit Report findings

The Board of Trustees acknowledges the contents of this year's Audit Report.

You have made the recommendation that current and future land developments be recorded by property title reference in the fixed asset register. The Board notes by way of response that the explanation provided by Management last year in relation to a similar finding referencing the reconciliation of the Xero fixed asset register is also applicable on this occasion.

Given the low risk rating you have applied to the finding they consider the current management practice of providing a reconciliation of adjustments to the fixed asset register outside of Xero represents an adequate control.

Yours sincerely

Catherine Rossiter-Stead
Board Deputy Chairperson and Chairperson of the Audit & Risk Committee