

Michael Rania  
Partner  
Moore Markhams Wellington Audit  
PO Box 24324  
Manners Street  
Wellington 6142

The Partners

#### AUDIT LETTER OF REPRESENTATION: YEAR ENDED 31 MARCH 2022

This representation letter is provided in connection with your audit of the performance report of Greytown District Trust Lands Trustees for the year ended 31 March 2022, for the purpose of expressing an opinion as to whether:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable
- b) the performance report of Greytown District Trust Lands Trustees complies with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) and presents fairly, in all material respects:
  - the entity information for the year then ended
  - the service performance for the year then ended; and
  - the financial position as at 31 March 2022 and its financial performance, cash flows and statement of accounting policies and notes to the performance report for the year then ended.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations are correct.

#### **Performance report**

We have fulfilled our responsibilities on behalf of the entity, as set out in the terms of the audit engagement, for the preparation of the performance report of Greytown District Trust Lands Trustees ('the Trust') in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) and that gives a fair presentation of:

- the entity information for the year then ended
- the service performance for the year then ended; and
- the financial position as at 31 March 2022 and its financial performance, cash flows, statement of accounting policies and notes to the performance report for the year then ended and for such internal control as the Trustees determine are necessary to enable the preparation of performance report that is free from material misstatement, whether due to fraud or error.

All transactions have been recorded in the accounting records and are reflected in the performance report.

The performance report is free from material misstatements, including omissions.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Except as disclosed in the performance report, the results for the year were not materially affected by:

- Transactions of a sort not usually undertaken by the Trust.
- Circumstances of an exceptional or non-recurrent nature.

#### **Statement of service performance**

We have identified outcomes and outputs, including quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, for the evaluation of the service performance of the entity.

**Assets**

At balance date, all of the assets of the Trust were included in their respective accounts and the Trust beneficially owned and had satisfactory title to all assets and there are no liens or encumbrances on those assets except as disclosed in the performance report.

Where appropriate, the performance report include details of the basis upon which the values of assets are stated.

**Current assets**

We expect to realise all current assets at least at the amounts at which they are stated in the performance report.

**Bank & investments**

All bank accounts are reflected in the performance report.

Adequate provision has been made in the performance report for any permanent diminution in the value of investments.

**Accounts receivable**

Accounts receivable at balance date are valid debts and do not include amounts due for goods on consignment or on approval.

Debts due that are known to be uncollectible have been written off and adequate provisions have been made for doubtful amounts owing to the Trust and costs associated with the collection of debts where material.

**Stock**

There is no trading stock on hand at 31 March 2022.

**Fixed assets**

The amounts written off or retained by way of providing for depreciation, are sufficient and appropriate to write-down the assets to estimated realisable value over their estimated useful life.

All fixed assets which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register.

All additions represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as fixed assets and no capital additions or improvements were charged to expenses.

**Liabilities**

All liabilities of the Trust at 31 March 2022 are fully recorded in the performance report.

**Contingencies**

There are no known contingent assets at 31 March 2022.

There are no known guarantees provided, pending law suits, unsatisfied judgements or repurchase agreements in place at 31 March 2022.

**Commitments**

There are no capital, operating or finance lease commitments at 31 March 2022 other than those disclosed in the performance report.

**Related parties**

We have disclosed to you all information regarding the identity of the entity's related parties. Related party relationships and transactions have been appropriately accounted for and disclosed in the performance report in accordance with the requirements of the applicable financial reporting framework.

**Taxation**

All applicable tax accounts in the performance report are correctly calculated and recognised in accordance to relevant tax legislation.

There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

**Insurance**

Where it is considered appropriate, assets of the Trust and insurable risks of the Trustees members are adequately covered by insurance.

**Litigation and claims**

Where applicable, we have provided to you all information regarding material outstanding legal matters.

**Accounting estimates and Fair value measurements**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, where applicable, are reasonable and have been disclosed in the performance report.

**Going concern**

We confirm that, to the best of our knowledge and belief, the Trust has adequate resources to continue operations at its current level for the foreseeable future, in particular a period not less than one year from the date of the independent auditor's report. For this reason, the Trustees continues to adopt the going concern assumption in the preparation of the performance report for the year ended 31 March 2022.

**Subsequent events**

All events subsequent to the date of the performance report which require adjustment or disclosure have been adjusted or disclosed.

**Electronic publication of performance report**

With respect to any electronic publication of the performance report, we acknowledge that in the event of electronic publication of our performance report:

- We are responsible for the electronic presentation of the performance report;
- We will ensure that the electronic version of the audited performance report and the auditor's report published electronically will be identical to the final signed hard copy version;
- We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation;
- We have assessed the controls over the security and integrity of the data on our web site and that adequate procedures are in place to ensure the integrity of the information published.

**Fraud, error and legislative compliance**

We acknowledge it is our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.

We have disclosed to you the results of our assessment of the risk that the performance report may be materially misstated as a result of fraud.

There have been no:

- allegations of fraud or suspected fraud that we are aware of and that affects the entity and involves management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the performance report
- allegations of fraud, or suspected fraud, affecting the entity's performance report communicated by employees, former employees, analyst, regulators, or others.
- instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the performance report.

All statutory records were properly kept during the year.

**Uncorrected misstatements**

There are no uncorrected misstatements.

**General**

We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation of the performance report such as records, documentation and other matters.
- Additional information that you have requested from us for the purpose of the audit.
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- Minutes of meetings of the Trustees, that are a complete and authentic record of all meetings held during the period ended 31 March 2022.

**Conclusion**

To the best of our knowledge and belief:

- The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- The performance report of Greytown District Trust Lands Trustees complies with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit)
- The information and opinions set out above and given to you in connection with your examination of the performance report of the Trust are true and fair.
- We know of no undisclosed matters affecting or likely to affect the performance report of the Trust which you ought to be aware of before signing your report.

Where applicable, we will provide the final version of the documents determined to comprise the annual report to the auditor when available, and prior to its issuance by the entity.

These representations are made at your request, and to supplement information obtained by you from the records of the Trust and to confirm information given to you during the course of the audit.

Signed on behalf of Greytown District Trust Lands Trustees:

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(signed)

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(signed)

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(Name)

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