

PACIFIC PEOPLES ADVANCEMENT TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Address: 42 Atkinson Avenue, Otahuhu, Auckland

Postal Address: P O Box 76426, Manukau, Auckland 2241

Phone: (09) 276 0375

PACIFIC PEOPLES ADVANCEMENT TRUST

Financial Statements - For the year ended 31 December 2016

Index

Page	Statement
1	Statement of Responsibility
2	Statement of Comprehensive Revenue and Expense
3	Statement of Changes in Net Assets/Equity
4	Statement of Financial Position
5	Statement of Cash Flows
6 - 9	Statement of Accounting Policies
10 - 15	Other Notes and Disclosures
16	PASS - Statement of Profit and Loss
17	Independent Auditors Report

Pacific Peoples Advancement Trust

Statement of Responsibility

For the year ended 31 December 2016

The Board of Trustees of Pacific Peoples Advancement Trust as Sponsor of the Pacific Advance Senior School accepts responsibility for the preparation of the annual financial statements and the Judgements used in these financial statements.

The Sponsor and its governing body accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of school's financial reporting.

It is the opinion of the Sponsor and its governing body that the annual financial statements for the financial year ended 31 December 2016 fairly presents the financial position, results of operations and cash flows of the school.

The School's 2016 financial statements are authorised for issue by the Board.

MICHAEL JONES

Full Name of Chairman

Hamish Crooks.

Full Name of Trustee

[Redacted Signature Area]

s 9(2)(a) OIA

Signature of Chairperson

Signature of Trustee

20/5/17

Date:

20/05/17

Date:

Pacific Peoples Advancement Trust
Statement of Comprehensive Revenue and Expense
For the year ended 31 December 2016

	Notes	2016 Actual \$	2015 Actual \$
Revenue			
Government Grants	2	2,399,803	2,546,294
Locally Raised Funds	3	68,870	14,084
		<u>2,468,672</u>	<u>2,560,378</u>
Expenses			
Learning Resources	4	40,336	27,774
Administration	5	1,407,387	1,599,306
Property	6	425,526	415,979
Depreciation	7	89,253	97,507
		<u>1,962,501</u>	<u>2,140,566</u>
Net Surplus / (Deficit)		506,171	419,812
Other Comprehensive Revenue and Expenses		-	-
Total Comprehensive Revenue and Expense for the Year		<u><u>506,171</u></u>	<u><u>419,812</u></u>

The above Statement of Comprehensive Revenue and Expenses should be read in conjunction with the accompanying notes.

Pacific Peoples Advancement Trust

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2016

	Notes	Actual 2016 \$	Actual 2015 \$
Balance at 1 January		<u>517,191</u>	<u>81,039</u>
Total comprehensive revenue and expense for the year		506,171	436,152
Equity at 31 December		<u>1,023,362</u>	<u>517,191</u>
Accumulated Funds		517,191	81,039
Current Year Earnings		506,171	436,152
Equity at 31 December		<u>1,023,362</u>	<u>517,191</u>

The above Statement of Changes in Net Assets / Equity should be read in conjunction with the accompanying notes.

Pacific Peoples Advancement Trust

Statement of Financial Position

As at 31 December 2016

	Notes	2016 Actual \$	2015 Actual \$
Current Assets			
Cash and Cash Equivalents	8	2,031,821	1,424,277
Accounts Receivable	9	-	39,018
		<u>2,031,821</u>	<u>1,463,295</u>
Current Liabilities			
GST Payable		36,067	36,720
Accounts Payable	11	86,707	196,336
Revenue Received in Advance	13	543,027	-
		<u>665,800</u>	<u>233,056</u>
Working Capital Surplus/(Deficit)		1,366,020	1,230,239
Non-current Assets			
Property, Plant and Equipment	10	326,801	181,366
		<u>326,801</u>	<u>181,366</u>
Non-current Liabilities			
Borrowings - Due beyond one year	12	-	38,000
Revenue in Advance	14	669,461	856,414
		<u>669,461</u>	<u>894,414</u>
Net Assets		<u>1,023,362</u>	<u>517,191</u>
Equity		<u>1,023,362</u>	<u>517,191</u>

The above statement of Financial Position should be read in conjunction with the accompanying notes.

Pacific Peoples Advancement Trust

Statement of Cash Flows

For the year ended 31 December 2016

		2016	2015
	Note	Actual \$	Actual \$
Cash flows from Operating Activities			
Government Grants		2,399,803	2,553,921
Locally Raised Funds		63,339	14,083
Goods and Services Tax (net)		(653)	(100,339)
Payments to Employees		(900,242)	(685,157)
Payments to Suppliers		(1,043,618)	(1,192,713)
Interest Paid		-	(1,660)
Interest Received		5,530	8,716
Net cash from / (to) the Operating Activities		<u>524,159</u>	<u>596,851</u>
Cash flows from Investing Activities			
Purchase of PPE (and Intangibles)		(234,688)	(244,590)
Net cash from / (to) the Investing Activities		<u>(234,688)</u>	<u>(244,590)</u>
Cash flows from Financing Activities			
Loans Received/ Repayment of Loans		318,073	(45,000)
Net cash from Financing Activities		<u>318,073</u>	<u>(45,000)</u>
Net increase/(decrease) in cash and cash equivalents		<u>607,544</u>	<u>307,261</u>
Cash and cash equivalents at the beginning of the year	8	1,424,277	1,117,016
Cash and cash equivalents at the end of the year	8	<u>2,031,821</u>	<u>1,424,277</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Pacific Peoples Advancement Trust

Notes to the Financial Statements

For the year ended 31 December 2016

1. Statement of Accounting Policies

a) Reporting Entity

Pacific Advance Senior School (PASS) (the "School") is a division of Pacific Peoples Advancement Trust (the "Sponsor"). The School was established as a Partnership School/Kura Hourua in accordance with the Education Act 1989 under an Agreement relating to Partnership School/Kura Hourua dated 11 September 2014 between the Sponsor and the Ministry of Education. These financial statements have been prepared in accordance with the requirements of the Education Act 1989 and the Agreement.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2016 to 31 December 2016.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Financial Reporting Standards Applied

In accordance with the Agreement and the Education Act 1989, the School has prepared these financial statements in accordance with generally accepted accounting practice in New Zealand, applying Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate to public benefit entities that qualify for Tier 2 reporting. The School is considered a Public Benefit Entity as it meets the criteria specified as "having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

PBE Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken. These are the first financial statements prepared in accordance with PBE Standards RDR.

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below. Other than required upon adoption of PBE Standards RDR, there have been no changes in accounting policies during the year.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the Significant Accounting Policies are appropriate to the nature of the property, plant and equipment at reporting date.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

The School reviews the details of lease agreements at the end of each reporting date. The School believes the classification of each lease as either operation or finance is appropriate and reflects the nature of the agreement in place.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government and other grants

Grants (which are considered non-exchange revenue) are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when upon receipt.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

d) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards. Share investments are recognised initially by the School at fair value plus transaction costs. At balance date the School has assessed whether there is any evidence that an investment is impaired. Any impairment, gains or losses are recognised in the Statement of Comprehensive Revenue and Expense.

After initial recognition bank term deposits are measured at amortised cost using the effective interest method less impairment.

After initial recognition any investments categorised as available for sale are measured at their fair value without any deduction for transaction costs the school may incur on sale or other disposal.

f) Property, Plant and Equipment

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Property, plant and equipment acquired with individual values under \$1,000 are not capitalised, they are recognised as an expense in the Statement of Comprehensive Revenue and Expense.

Gains and losses on disposals (*i.e.* sold or given away) are determined by comparing the proceeds received with the carrying amounts (*i.e.* the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on both straight line and diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Computer Equipment's	60% DV
Furniture and Fittings	15% DV
Leasehold Improvements	6 Years
Office Equipment	40% DV
School Furniture	15% - 20% DV
Teaching Equipment	50% DV

g) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

h) Employee Entitlements

Short-term employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows

i) Revenue Received in Advance

Revenue received in advance relates to amounts received from Ministry of Education where there are unfulfilled obligations for the School to provide services in the future. These items are recorded as revenue as the obligations are fulfilled and the fees earned.

j) Financial Assets and Liabilities

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as "loans and receivables" for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as "available for sale" for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as "financial liabilities measured at amortised cost" for accounting purposes in accordance with financial reporting standards.

k) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

2. Government Grants		
	2016	2015
	Actual	Actual
	\$	\$
Operational grants	2,182,500	2,149,317
Establishment grant	186,954	-
Other MoE Grants	30,349	-
Other government grants	-	396,977
	<u>2,399,803</u>	<u>2,546,294</u>

3. Locally Raised Funds

Local funds raised within the School's community are made up of:

	2016	2015
	Actual	Actual
	\$	\$
<i>Revenue</i>		
Donations	43,336	11,190
Other grants	12,812	-
Activities	11,825	2,894
Curriculum Recoveries	897	-
	<u>68,870</u>	<u>14,084</u>
<i>Expenses</i>		
Other Locally Raised Funds Expenditure	-	-
	<u>-</u>	<u>-</u>
<i>Surplus for the year Locally raised funds</i>	<u>68,870</u>	<u>14,084</u>

4. Learning Resources		
	2016	2015
	Actual	Actual
	\$	\$
Curricular	5,623	10,412
Extra-curricular activities	34,712	17,362
	<u>40,336</u>	<u>27,774</u>

5. Administration

	2016	2015
	Actual	Actual
	\$	\$
Accounting / Audit Fees	18,638	11,030
ACC Levies	3,353	4,630
Administration and System Expenses	-	150
Advertising	10,338	24,372
Catering Expenses	91,651	90,738
Communication Expenses	43,710	91,720
Contract of Services - Power Up Project	-	90,000
Contract of Services - Youth Mentoring Project	-	306,977
General Expenses	12,200	2,610
Governance Expenses	256	6,200
Governance Fees	3,249	13,800
Insurance	10,424	20,740
Interest Expenses	(464)	1,660
Licensing Expenses	-	408
Low Value Assets	-	374
Motor Vehicle Expenses	30,384	38,033
Office Expenses	13,639	11,277
School Property, Leases and Rents	-	4,808
Salaries and Wages	900,242	685,157
Printing and Stationery	11,106	30,088
Staff Expenses	27,372	31,301
Security Expenses	2,136	1,523
Service Providers, Contractors and Consultants	47,337	43,562
Special Projects	22,547	13,472
Student Related Expenses	159,273	70,023
Travel Expenses	-	4,653
	<u>1,407,387</u>	<u>1,599,306</u>

6. Property

	2016	2015
	Actual	Actual
	\$	\$
Lease and Rent of property	366,622	367,935
Caretaking and Cleaning Consumables	27,929	31,579
Heat, Light and Water	18,478	15,138
Repairs and Maintenance	12,497	1,327
	<u>425,526</u>	<u>415,979</u>

7. Depreciation of Property, Plant and Equipment

	2016	2015
	Actual	Actual
	\$	\$
Computer Equipment's	17,704	44,261
Furniture and Fittings	2,046	1,883
Leasehold Improvements	26,296	4,386
Office Equipment	7,246	8,794
School Furniture	16,344	8,776
Teaching Equipment	19,616	29,407
	<u>89,253</u>	<u>97,507</u>

8. Cash and Cash Equivalents

	2016	2015
	Actual	Actual
	\$	\$
Bank Current Account	2,031,821	1,424,277
Net cash and cash equivalents and bank overdraft for Cash Flow Statement	<u>2,031,821</u>	<u>1,424,277</u>

Of the \$ 2,031,821 Cash and Cash Equivalents, \$1,22,487 of unspent grant funding is held by the School. This funding is subject to restrictions which specify how the grant is required to be spent in providing specified deliverables of the grant arrangement.

9. Accounts Receivable

	2016	2015
	Actual	Actual
	\$	\$
Receivables	-	38,000
Interest Receivable	-	1,018
	<u>-</u>	<u>39,018</u>
Receivables from Exchange Transactions	-	1,018
Receivables from Non-Exchange Transactions	-	38,000
	<u>-</u>	<u>39,018</u>

10. Property, Plant and Equipment

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2016	\$	\$	\$	\$	\$	\$
Computer Equipment	29,507	-	-	-	(17,704)	11,803
Furniture and Fittings	12,465	1,762	-	-	(2,046)	12,181
Leasehold Improvements	27,438	173,488	-	-	(26,296)	174,630
Office Equipment	15,679	19,500	-	-	(7,246)	27,933
School Furniture	57,046	39,938	-	-	(16,344)	80,640
Teaching Equipment	39,231	-	-	-	(19,616)	19,615
Balance at 31 December 2016	181,366	234,688	-	-	(89,253)	326,801

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2016	\$	\$	\$
Computer Equipment	73,768	(61,965)	11,803
Furniture and Fittings	16,110	(3,929)	12,181
Leasehold Improvements	205,312	(30,682)	174,630
Office Equipment	43,973	(16,040)	27,933
School Furniture	105,760	(25,120)	80,640
Teaching Equipment	68,638	(49,023)	19,615
Balance at 31 December 2016	513,561	(186,760)	326,801

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
2015	\$	\$	\$	\$	\$	\$
Computer Equipment	23,604	50,164	-	-	(44,261)	29,507
Furniture and Fittings	-	14,348	-	-	(1,883)	12,465
Leasehold Improvements	-	31,824	-	-	(4,386)	27,438
Office Equipment	10,679	13,794	-	-	(8,794)	15,679
School Furniture	-	65,822	-	-	(8,776)	57,046
Teaching Equipment	-	68,638	-	-	(29,407)	39,231
Balance at 31 December 2015	34,283	244,590	-	-	(97,507)	181,366

	Cost or Valuation	Accumulated Depreciation	Net Book Value
2015	\$	\$	\$
Computer Equipment	73,768	(44,261)	29,507
Furniture and Fittings	14,348	(1,883)	12,465
Leasehold Improvements	31,824	(4,386)	27,438
Office Equipment	24,473	(8,794)	15,679
School Furniture	65,822	(8,776)	57,046
Teaching Equipment	68,638	(29,407)	39,231
Balance at 31 December 2015	278,873	(97,507)	181,366

11. Accounts Payable

	2016 Actual \$	2015 Actual \$
GST Payable	36,067	36,720
Operating creditors	-	32,805
Accruals	12,425	163,531
Employee entitlements - salaries	39,012	-
Employee entitlements - leave accrual	35,270	-
	<u>86,707</u>	<u>196,336</u>
Payables for Exchange Transactions	12,425	196,336
Payables for Non-exchange Transactions - Taxes Payable (PAYE and Rates)	74,282	-
Payables for Non-exchange Transactions - Other	-	-
	<u>86,707</u>	<u>196,336</u>

The carrying value of payables approximates their fair value.

12. Borrowings

	2016 Actual \$	2015 Actual \$
Due in One Year	-	-
Due Beyond One Year	-	38,000
	<u>-</u>	<u>38,000</u>

13. Revenue Received in Advance

	2016 Actual \$	2015 Actual \$
MOE Advance	543,027	-
	<u>543,027</u>	<u>-</u>

14. Income in Advance

	2016 Actual \$	2015 Actual \$
Income in Advance - MOE (Establishment Fees)	669,461	856,414
	<u>669,461</u>	<u>856,414</u>

15. Contingencies

There are no contingent liabilities and no contingent assets as at 31 December 2016 (Contingent liabilities and assets at 31 December 2015: nil).

16. Commitments**(a) Capital Commitments**

As at 31 December 2016, there is no capital commitment requires disclosure
(Capital commitments at 31 December 2015: nil)

17. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

Loans and receivables

	2016 Actual \$	2015 Actual \$
Cash and Cash Equivalents	2,031,821	1,424,277
Receivables	-	39,018
Total Cash and Receivables	<u>2,031,821</u>	<u>1,463,295</u>

Financial liabilities measured at amortised cost

Payables	12,425	196,336
Borrowings - Loans	-	38,000
Total Financial Liabilities Measured at Amortised Cost	<u>12,425</u>	<u>234,336</u>

18. Events After Balance Date

There were no significant events after the balance date that impact these financial statements.

PACIFIC ADVANCE SENIOR SCHOOL
Statement of Profit and Loss
For the period ended 31 December 2016

	Actual 2016 \$	Actual 2015 \$
Income		
Partnership School Funding - PASS	2,182,500	1,446,817
Other School Funding	43,161	7,627
School Donations	43,336	11,190
Other Revenue	8,210	2,894
Total Income	2,277,206	1,468,527
Operating Expenses		
ACC Levies	3,353	4,630
Accounting Expenses	9,138	8,192
Administration System Expenses	-	150
Advertising	10,338	24,372
Caretaking / Cleaning & Consumables	27,929	31,579
Catering Expenses	91,651	90,738
Communication Expenses	4,672	50,861
Curriculum Development	265	2,408
Depreciation	66,880	97,507
Extra Curricular	34,712	17,362
General Expenses	-	2,377
Governance Expenses	256	2,160
Governance Fees	3,249	6,000
Information and Communication Technology	41,742	30,030
Learning Resources	5,358	8,004
Licensing Expenses	-	408
Light Power and Heating	18,478	15,138
Low Value Assets	-	374
Motor Vehicle Expenses	6,204	12,178
Office Expenses	13,639	11,277
PPAT - Standing Charge Expenses	702,500	-
Printing and Stationery	11,106	30,088
Recruitment Expenses	-	1,929
Reimbursement Expenses	11,781	-
Repairs and Maintenance	1,211	223
Salaries and Wages	900,242	685,157
Service Providers, Contractors & Consultants	37,491	36,539
Special Projects	8,500	12,168
Staff and Meeting Expenses	1,715	2,216
Staff Professional Development	5,084	16,617
Student Related Expenses	159,273	70,023
Teaching Related Expenses	20,572	10,539
Telephone and Internet	11,780	10,829
Travel Expenses	-	4,653
Total Operating Expenses	2,209,119	1,296,727
Surplus / (Deficit) for the Year	68,088	171,801



INDEPENDENT AUDITOR'S REPORT

To the Board of Pacific People Advancement Trust

Report on the Financial Statements

I have audited the financial statements of Pacific Peoples Advancement Trust on pages 02 to 15, which comprise the statement of financial position as at 31 December 2016 and statement of financial performance and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

Respective Responsibilities

The Board is responsible on behalf of the entity for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) requirements in New Zealand, that give a true and fair view of the matters to which they relate and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on the financial statements, as a whole, are free from material misstatement, whether due to fraud or error. Our engagement has been conducted in accordance with International Standards on Auditing (New Zealand) (ISAs NZ). Those standards require us to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. Our procedures included performing various tests to obtain audit evidence about the amounts and disclosures in the financial statements. These procedures have been undertaken to form an opinion.

Use of the Report

This report has been prepared for the Board of Pacific Peoples Advancement Trust in accordance with the Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit). We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Board of Pacific Peoples Advancement Trust, or for any purpose other than that for which it was prepared.

Inherent Limitations

There are no significant inherent limitations noted. As the procedures performed for this engagement are not performed continuously throughout the year and the procedures performed in the preparation of financial statements are undertaken on a test basis, our assurance engagement cannot be relied on to detect all instances of fraud and material misstatements.

Relationship with or Interests in Pacific Peoples Advancement Trust

Other than in my capacity as auditor, I have no relationship with, or interests in, Pacific Peoples Advancement Trust.

Opinion

In my opinion, the financial statements on pages 02 to 15;

- Comply with the Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit).
- Give a true and fair view of the financial position of Pacific Peoples Advancement Trust as at 31 December 2016, and their financial performance for the year ended on that date.



Joel Ram
Chartered Accountant

22 May 2017