

Summary of financial statements

Apprentice Training New Zealand 2010 Trust ('ATNZ')

Notes to the summary financial statements

The summary financial statements for ATNZ for the year ending 31 December 2018 were authorised for issue by the Trustees on 30 April 2019. The summary financial statements have been extracted from the audited full financial statements and are presented in New Zealand dollars. All values are rounded to the nearest thousand dollars. The summary financial statements have been prepared in accordance with IPSAS 1: Presentation of Financial Statements.

The summary financial statements cannot provide as complete an understanding as the full financial statements can. A copy of the full financial statements can be obtained by emailing info@competenz.org.nz. The full financial statements for the year ended 31 December 2018 were authorised for issue by the Trustees on 30 April 2019.

An unmodified audit opinion was issued for the full financial statements. The full financial statements have been prepared in accordance with New Zealand generally accepted accounting practice. The full financial statements comply with the International Public Sector Accounting Standards and other applicable Financial Reporting Standards, as appropriate for New Zealand not for profit entities.

Accounting policies have been applied on a consistent basis with the full financial statements.

Independent Auditor's Report

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To the Trustees of Apprentice Training New Zealand 2010 Trust

Report on the audit of the Summary Financial Statements

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2018, the summary statement of comprehensive revenue and expense, summary statement of changes in net assets and summary cash flow statement for the year then ended, and related notes, are derived from the audited financial statements of Apprentice Training New Zealand 2010 Trust ("ATNZ") for the year ended 31 December 2018. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") issued by the New Zealand Accounting Standards Board. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 April 2019.

Other Information than the Summary Financial Statements and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information comprises the annual report (but does not include the summary financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the summary financial statements does not cover the other information and we do not and will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the summary financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the summary financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and will request that such matters are addressed.



Trustees' Responsibility for the Summary Financial Statements

Trustees are responsible for the preparation of a summary of the audited financial statements of ATNZ in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*. The firm has no other interest in ATNZ.

Restricted Use

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

Grant Thornton New Zealand Audit Partnership

A handwritten signature in black ink that reads "Grant Thornton". The signature is written in a cursive, flowing style.

Auckland

30 April 2019

Summary statement of financial position

For the year ended 31 December 2018

	2018	2017
	\$000	\$000
ASSETS		
Current assets		
Cash and cash equivalents	1,049	1,112
Trade and other receivables	1,452	1,305
Prepayments	20	3
Intergroup receivable	-	22
Total current assets	2,521	2,442
Non-current assets		
Intangibles	-	-
Total non-current assets	-	-
Total assets	2,521	2,442
LIABILITIES		
Current liabilities		
Trade and other payables	328	467
Goods and services tax payable	444	407
Employee leave benefits	681	684
Intergroup payable	177	0
Total current liabilities	1,630	1,558
TOTAL LIABILITIES	1,630	1,558
NET ASSETS	891	884
ACCUMULATED FUNDS		
Accumulated funds	891	884
Total accumulated funds	891	884

For and on behalf of the Trustees who authorise the issue of the financial statements on 30th April 2019.



John Blakey (Trustee)



Fiona Kingsford (Trustee)

Summary statement of comprehensive revenue and expenses

For the year ended 31 December 2018

	2018	2017
	\$000	\$000
REVENUE		
Revenue from exchange transactions		
Rendering of services	19,647	18,438
Other revenue	17	10
Total revenue	19,664	18,448
EXPENSES		
Training expenses	832	437
Employee entitlements	17,022	15,864
Other expenses from ordinary activities	1,803	2,070
Total expenses	19,657	18,371
Net surplus	7	77
Other comprehensive income	-	-
Total comprehensive income for the year	7	77

Summary statement of changes in accumulated funds

For the year ended 31 December 2018

	2018	2017
	\$000	\$000
Opening balance	884	807
Net surplus for the year	7	77
Other comprehensive income for the year	-	-
Closing balance	891	884

Summary cash flow statement

For the year ended 31 December 2018

	2018	2017
	\$000	\$000
Net cash flows from / (used in) operating activities	(63)	(12)
Net cash flows from / (used in) investing activities	-	-
Net cash flows from / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(63)	(12)
Cash and cash equivalents at beginning of year	1,112	1,124
Cash and cash equivalents at the end of year	1,049	1,112