

Performance Report

Entity Name	Community Education Trust Auckland
For the year ended	30/06/2025
Rounded to	

Entity information

Name of entity	Community Education Trust Auckland
Entity identifier	CC48407
Type of entity	Charitable Trust
Entity's purpose or mission	To undertake actions, programmes and initiatives that support and promote education and improve educational outcomes for persons living in Auckland, with a special focus on the areas of greatest education need.
Entity structure	The entity operates as a single unit.
Entity's governance arrangements	The Trustees are incorporated as a Board under Part II of the Charitable Trusts Act 1957. The power of appointing Trustees, control, management and conduct of the Trust is vested in the Trust Board.
Other entities controlled by the entity	No other entities are controlled by the entity.
Entity's reliance on volunteers and donated goods or services	The Trust makes limited use of volunteers. While not a core part of our operations, volunteers occasionally support specific initiatives such as community events, language outreach activities, or advisory inputs for education-related projects. These contributions, though infrequent, add value by extending our reach and engagement with diverse communities. The Trust does not rely on donations of goods or services for its ongoing operations. From time to time, the Trust may receive in-kind support (e.g., free venue hire or pro bono expertise), which is acknowledged appropriately but not essential to delivering our core programmes.

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Statement of Service Performance**Description of medium to long term objectives**

The core principles for which we were founded remain the same, Mana motuhake (by whānau, for whānau) and Equity (driving change to balance biased education systems) are the foundation for what, why and how we do our work.

Description of significant activities**Quantity****Current year****Last year**

Youth Voices: Empowers small groups of students from a single school or a few schools combined to express their concerns about community issues through written communication.	5	2
Curious Minds: Empowering students across educational levels to engage deeply with STEM-related issues in their communities across South Auckland.	11	8
WeSTEM: Empowering students across educational levels to engage deeply with STEM-related issues in their communities across Central and West Auckland.	7	6
Student Voice: Students from diverse schools write about their experiences, concerns, and aspirations. These stories are compiled into a magazine distributed to stakeholders.	40	20

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FINANCIAL INFORMATION**Statement of financial performance**

	Note	Current year \$	Last year \$
Revenue			
Donations, koha, bequests and other general fundraising activities		-	5,000
General grants		380,296	440,624
Capital grants and donations		-	-
Government service delivery grants/contracts		303,345	250,885
Non-government service delivery grants/contracts	1	38,200	70,300
Membership fees and subscriptions		2,000	2,000
Revenue from commercial activities		-	-
Interest, dividends and other investment revenue		26,954	47,624
Other revenue		56,785	56,582
Total revenue		807,580	873,015
Expenses			
Expenses related to fundraising		-	-
Employee remuneration and other related expenses		659,972	826,714
Volunteer related expenses		690	199
Expenses related to commercial activities	2	140,256	157,720
Other expenses related to service delivery		153,476	92,861
Grants and donations made		-	-
Other expenses		-	35
Total expenses		954,394	1,077,529
Surplus/(Deficit)		(146,814)	(204,514)

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FINANCIAL INFORMATION**Statement of financial position**

	Note	Current year \$	Last year \$
Assets			
Current assets			
Cash and short-term deposits	3	334,342	665,220
Debtors and prepayments		8,538	35,499
Inventory			
Other current assets		2,635	5,133
Total current assets		345,515	705,852
Non-current assets			
Property, plant and equipment	5	13,262	18,110
Intangible assets		486	972
Total non-current assets		13,748	19,082
Total assets		359,263	724,934
Liabilities			
Current Liabilities			
Bank overdraft		-	-
Creditors and accrued expenses	4	27,441	83,261
Employee costs payable		24,378	29,259
Deferred revenue		52,237	210,393
Total current liabilities		104,056	322,913
Non-current liabilities			
Loans	4	-	-
Total non-current liabilities		-	-
Total Liabilities		104,056	322,913
Net assets (total assets less total liabilities)		255,207	402,021
Accumulated Funds			
Capital contributed by owners		-	-
Accumulated surpluses or (deficits)	6	(4,793)	84,021
Restricted and discretionary reserves		260,000	318,000
Property, plant and equipment revaluation reserve		-	-
Investment revaluation reserve		-	-
Other reserves		-	-
Total Accumulated Funds		255,207	402,021

This performance report has been approved by those charged with governance.

Date

Oct 21, 2025

Signature

WM (Bill) Karaitiana

Name

WM (Bill) Karaitiana

Position

Trustee, Chair of Finance Audit Service Risk Committee (FASR)

Date

Oct 21, 2025

Signature

Sulu Fitzpatrick

Name

Sulu Fitzpatrick

Position

Board Chair

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FINANCIAL INFORMATION
Statement of cash flows

	Current year \$	Last year \$
Cash flows from operating activities		
Cash received:		
Donations, koha, bequests and other general fundraising activities	-	5,000
General grants	386,396	370,900
Capital grants and donations	-	-
Government service delivery grants/contracts	110,139	322,203
Non-government service delivery grants/contracts	79,004	69,734
Membership fees and subscriptions	1,000	2,000
Gross sales from commercial activities	-	-
Interest, dividends and other investment receipts	29,402	49,941
Other cash received	56,785	57,582
Total receipts	662,726	877,360
Cash payments:		
Payments related to public fundraising	-	-
Employee remuneration and other related payments	664,853	816,963
Volunteer related payments	689	199
Payments related to commercial activities	-	-
Other payments related to service delivery	316,302	259,687
Grants and donations paid	-	-
Other payments	11,760	(29,647)
Total payments	993,604	1,047,202
Net cash flows from operating activities	(330,878)	(169,842)
Cash flows from other activities		
Cash received:		
Sale of property, plant and equipment	-	-
Sale of investments	113,719	297,594
Cash received from loans from other parties	-	-
Cash received from owners (capital contributions)	-	-
Cash payments:		
Payments to acquire property, plant and equipment	-	1,926
Payments to purchase investments	-	-
Repayments of loans from other parties	-	-
Capital distributed to owners	-	-
Net cash flows from other activities	113,719	295,668
Net increase/(decrease) in cash	(217,159)	125,826
Opening cash	351,501	225,674
Closing cash	134,342	351,501

Breakdown of closing Cash & Cash Equivalents and other Cash Balances

	2025	2024
Bank Balance		
BNZ Current Account	133,839	351,004
BNZ Cash Account	503	497
	134,342	351,501

Term deposits with original maturities exceeding three months are classified as short-term investments and excluded from cash and cash equivalents in the statement of cash flows

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Statement of Accounting Policies**Basis of preparation**

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5million. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity is a going concern and will continue to operate for the foreseeable future.

Treatment of GST

The entity is registered for GST and all amounts are recorded on a GST exclusive basis, except for Debtors and Creditors which are stated inclusive of GST

Income Tax

Community Education Trust Auckland is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Cash and short-term deposits

Cash and short-term deposits in the Statement of Financial Position and Statement of Cash Flows comprise cash balances and bank balances.

Changes in Accounting Policies

For the year ended 30 June 2025, the Trust transitioned its reporting framework from Tier 2 Public Benefit Entity Standards – Reduced Disclosure Regime ("PBE Standards RDR") to the Tier 3 Not-for-Profit Standard, as issued by the External Reporting Board. This change did not involve any significant amendments to accounting policies, and the recognition and measurement of the Trust's balances and transactions remain consistent under both frameworks. Accordingly, the adoption of the Tier 3 Standard has had no impact on the Trust's overall financial position or performance; differences in classification requirements did not give rise to any measurement variances on transition.

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Note 1 - Analysis of Revenue

Category	Analysis	Current year	Last year
Donations, koha, bequests and other general fundraising activities	Donations	-	5,000
Total		-	5,000

Category	Analysis	Current year	Last year
General grants	Contributions from Auckland Council	250,000	350,000
	Other Grants	130,296	90,624
Total		380,296	440,624

Category	Analysis	Current year	Last year
Government service delivery grants/contracts	MBIE/MPP Grants	303,345	250,885
Total		303,345	250,885

Category	Analysis	Current year	Last year
Non-government service delivery grants/contracts	Other Non- government service delivery grants/contracts	38,200	70,300
Total		38,200	70,300

Category	Analysis	Current year	Last year
Other revenue	Other revenue	56,785	56,582
Total		56,785	56,582

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Note 2 - Analysis of Expenses

Category	Analysis	Current year	Last year
Employee remuneration and other related expenses	Human Resource expenses	659,972	826,714
Total		659,972	826,714

Category	Analysis	Current year	Last year
Expenses related to commercial activities	Rental expense	86,860	84,068
	Computer & ICT expenses	12,282	12,344
	Audit fee	12,490	19,127
	Other expenses	28,624	42,181
Total		140,256	157,720

Category	Analysis	Current year	Last year
Other expenses related to service delivery	Partnership contributions	68,935	-
	Events & Seminars	12,635	16,322
	Publications, brochures & media	27,923	35,920
	Other professional services	39,411	39,649
	Project evaluation	4,572	970
Total		153,476	92,861

Category	Analysis	Current year	Last year
Volunteer related expenses	Trustees' expenses	690	199
Total		690	199

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Note 3 - Analysis of Assets

Category	Analysis	Current year	Last year
Cash and short-term deposits	Bank	134,342	351,501
	Short term investments	200,000	313,719
Total		334,342	665,220

Note 4 - Analysis of Liabilities

Category	Analysis	Current year	Last year
Deferred revenue	Science in Society	-	193,344
	STEM Alliance	43,926	1,000
	Youth Voices	8,311	5,900
	Project funding held for MBIE	-	10,149
Total		52,237	210,393

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Note 5 - Property, Plant and Equipment

Asset Class	Current year					
	Opening Carrying Amount	Purchases	(Disposals)	(Depreciation and Impairment)	Revaluation Movements	Closing Carrying amount
Land	-	-	-	-	-	-
Buildings	-	-	-	-	-	-
Motor vehicles	-	-	-	-	-	-
Furniture and fixtures	11,584	-	-	(1,569)	-	10,015
Office equipment	801	-	-	(414)	-	387
Computers	5,725	-	-	(2,865)	-	2,860
Machinery	-	-	-	-	-	-
Total	18,110	-	-	(4,848)	-	13,262

Asset Class	Last year					
	Opening Carrying Amount	Purchases	(Disposals)	(Depreciation and Impairment)	Revaluation Movements	Closing Carrying amount
Land	-	-	-	-	-	-
Buildings	-	-	-	-	-	-
Motor vehicles	-	-	-	-	-	-
Furniture and fixtures	13,407	-	-	(1,823)	-	11,584
Office equipment	1,712	129	-	(1,040)	-	801
Computers	8,571	1,797	(35)	(4,608)	-	5,725
Machinery	-	-	-	-	-	-
Total	23,690	1,926	(35)	(7,471)	-	18,110

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Note 6 - Accumulated Funds

Description	Current year						
	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted and Discretionary Reserves	Property, Plant and Equipment Revaluation Reserves	Investment Revaluation Reserves	Other Reserves	Total
Opening balance	-	84,021	318,000	-	-	-	402,021
Capital contributed by owners	-						-
Capital returned to owners	-						-
Surplus/(Deficit)		(146,814)					(146,814)
Distributions paid to owners							-
Transfer to restricted or discretionary reserves		58,000	(58,000)				-
Transfer from restricted or discretionary reserves		-	-				-
Revaluation movements				-	-		-
Transfers from revaluation reserve due to disposal of assets		-		-	-		-
Other movements recognised directly in accumulated funds		-				-	-
Closing balance	-	(4,793)	260,000	-	-	-	255,207

Description	Last year						
	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted and Discretionary Reserves	Property, Plant and Equipment Revaluation Reserves	Investment Revaluation Reserves	Other Reserves	Total
Opening balance	-	150,535	456,000	-	-	-	606,535
Capital contributed by owners	-						-
Capital returned to owners	-						-
Surplus/(Deficit)		(204,514)					(204,514)
Distributions paid to owners							-
Transfer to restricted or discretionary reserves		138,000	(138,000)				-
Transfer from restricted or discretionary reserves		-	-				-
Revaluation movements				-	-		-
Transfers from revaluation reserve due to disposal of assets		-		-	-		-
Other movements recognised directly in accumulated funds		-				-	-
Closing balance	-	84,021	318,000	-	-	-	402,021

Breakdown of Restricted and Discretionary Reserves

Name	Nature and Purpose	Current year	Last year
		\$	\$
Forward Operating Reserve	Contingency funds are part of the reserves that are set aside for a specific purpose. Forward operating expenses provide funds for at least three months' operating expenses.	260,000	318,000
Total		260,000	318,000

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Note 7 - Commitments and Contingencies

Commitment	Explanation and Timing	Current year	Last year
		\$	\$
Commitments to lease or rent assets	Not later than one year	18,244	18,244
Total		18,244	18,244

Note 8 - Deferred Revenue

Description	Purpose and nature of the documented expectations over future use	Date documented expectations are expected to be satisfied	Original Amount \$	Deferred Amount	
				Current year \$	Last year \$
GHD Foundation	Funding to deliver the STEAM in Schools programme (ages 8–13) supporting underrepresented youth in Auckland.	FY 2025-26	31,926	31,926	-
Pub Charity Limited	Funding for salary of STEM Manager for the period 14 Jul 2025 – 14 Oct 2025.	FY 2025-26	12,000	12,000	-
Tāmaki Redevelopment Company Limited	Funding for creative writing workshops, publication, and community event with rangatahi and local schools.	FY 2025-26	8,311	8,311	-
Total			52,237	52,237	-

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Note 9 - Related Party Transactions

Description of related party relationship	Description of the Transactions	Value of Transactions		Amount owing from/(to) related party	
		Current Year \$	Last Year \$	Current Year \$	Last Year \$
The Talking Matters Charitable Trust (TTMCT) is a related party of the Trust due to commonality of trustee, Melissa Crawford.	The Trust granted to TTMCT a non-transferrable license to occupy the current office from 16 July 2022.	56,777	55,900	-	429

Note 10 - Events After the Balance Date

Nature of the Event	Estimate of the financial effect	Effect, if any on the entity's ability to continue operating
3-months Notice to terminate premises lease has been given to the Landlord	\$43,430	

Note 11 - Ability to Continue Operating

The financial statements have been prepared on a going concern basis. The Board believes that COMET will be able to continue operating for at least 12 months from the date of approval of these financial statements.

The Board acknowledges that the organisation is currently under financial strain due to tight cash reserves and the timing of grant income. COMET is reliant on the receipt of anticipated funding from government, council, philanthropic, and industry sources to support ongoing operations.

While there is uncertainty regarding the timing and confirmation of some of these funding streams, the Board has reviewed budgets and forecasts and is confident that sufficient resources will be available to enable COMET to meet its obligations as they fall due. On this basis, the Board considers the use of the going concern assumption to be appropriate.

Should the anticipated funding not be received, there is a material uncertainty which may cast significant doubt over the organisation's ability to continue as a going concern.

COMET Performance report (002)

Final Audit Report

2025-10-21

Created:	2025-10-20
By:	Katheren Leitner (katheren.leitner@cometauckland.org.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAA19thylovnzIHQ21oFK9encPabxIX37CI

"COMET Performance report (002)" History

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 Signer numb3rstalk@gmail.com entered name at signing as WM (Bill) Karaitiana
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