

# One Percent Collective

Annual Report  
2015/2016



One Percent Collective  
join the giving evolution



---

# One Percent Collective

---

## Legal name of entity

One Percent Collective Trust

## Entity Type and Legal Basis

Registered charity

## Registration Number

CC45257

## Entity's Purpose or Mission

One Percent Collective exists to inspire generosity and to simplify regular giving, so charities can spend more time working on impact and innovation and less time on fundraising.

## Physical Address

115 Tory Street, Wellington

## Postal Address

PO Box 9302, Marion Square,  
Wellington, New Zealand 6141

[www.onepercentcollective.org](http://www.onepercentcollective.org)

ACCOUNTS  
PREPARED BY:

**Deloitte.**

ACCOUNTS  
AUDITED BY:



## CHAIRPERSON'S REPORT

I am pleased to present One Percent Collective's Annual Report for the year ended 31 March 2016.

It has been a busy year as One Percent Collective (OPC) welcomed six new charities into the collective: Downtown Community Ministry, Inspiring Stories Trust, Garden to Table, Medicine Mondial, Nga Rangatahi Toa and the Neonatal Trust. It has been a pleasure getting to know the charities and the people behind them. I am continually inspired by the work they do and the impact they have in our communities.

Donations to partner charities have grown 64% this financial year, which is a credit to Pat, the team and the charities, furthering our objective to allow charities to focus more of their resources on impact and less on fundraising. The organisation is in a good position financially with ROI continuing to improve - a notable achievement considering OPC's growth.

Operationally, OPC has gone from strength to strength. With the Future 50 in place it has allowed Pat and his team to focus on working more closely with our partner charities to communicate their stories to a greater network.

To support OPC's continuing growth we have had Reuben Harcourt join the team as 'Head of Digital'. Reuben has demonstrated an aptitude in leadership and strategy. His positive attitude and willingness to learn have made him a great attribute to the team.

It has been an important year for strategic planning and I cannot thank the board enough for the work that they have put in. I feel privileged to work alongside such a competent and professional group who have volunteered so much of their time and expertise. Through this process we have developed a robust growth strategy to increase OPC's awareness and impact. We have also reshaped OPC's business model and look forward to rolling it out for the next intake of charities. The new model will allow us to build stronger relations with our charities for longer.

Thank you to all the supporters of the Collective, your generosity has contributed and promoted the equitable and sustainable world we are striving for.

James Bushell  
Chairperson



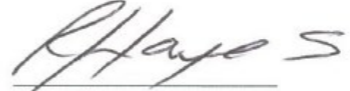
### Entity Structure

One Percent Collective is a registered charity in New Zealand with donee status. The Trust is governed by a board of trustees who meet a minimum of 4 times a year and who also communicate over email to discuss operational procedures that need Trust input. One Percent Collective's Trustees are James Bushell (Chairperson), Richard Hayes (Treasurer), Patrick Shepherd (Secretary), Sarah Horder (Trustee) and John Robson (Trustee).

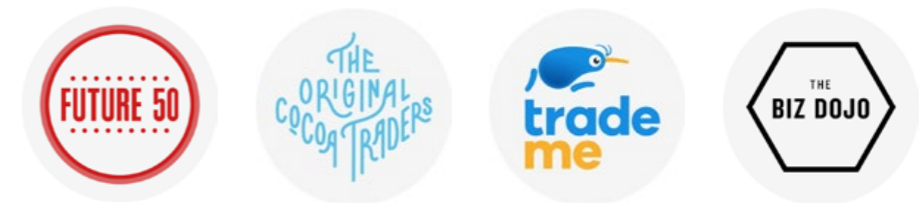
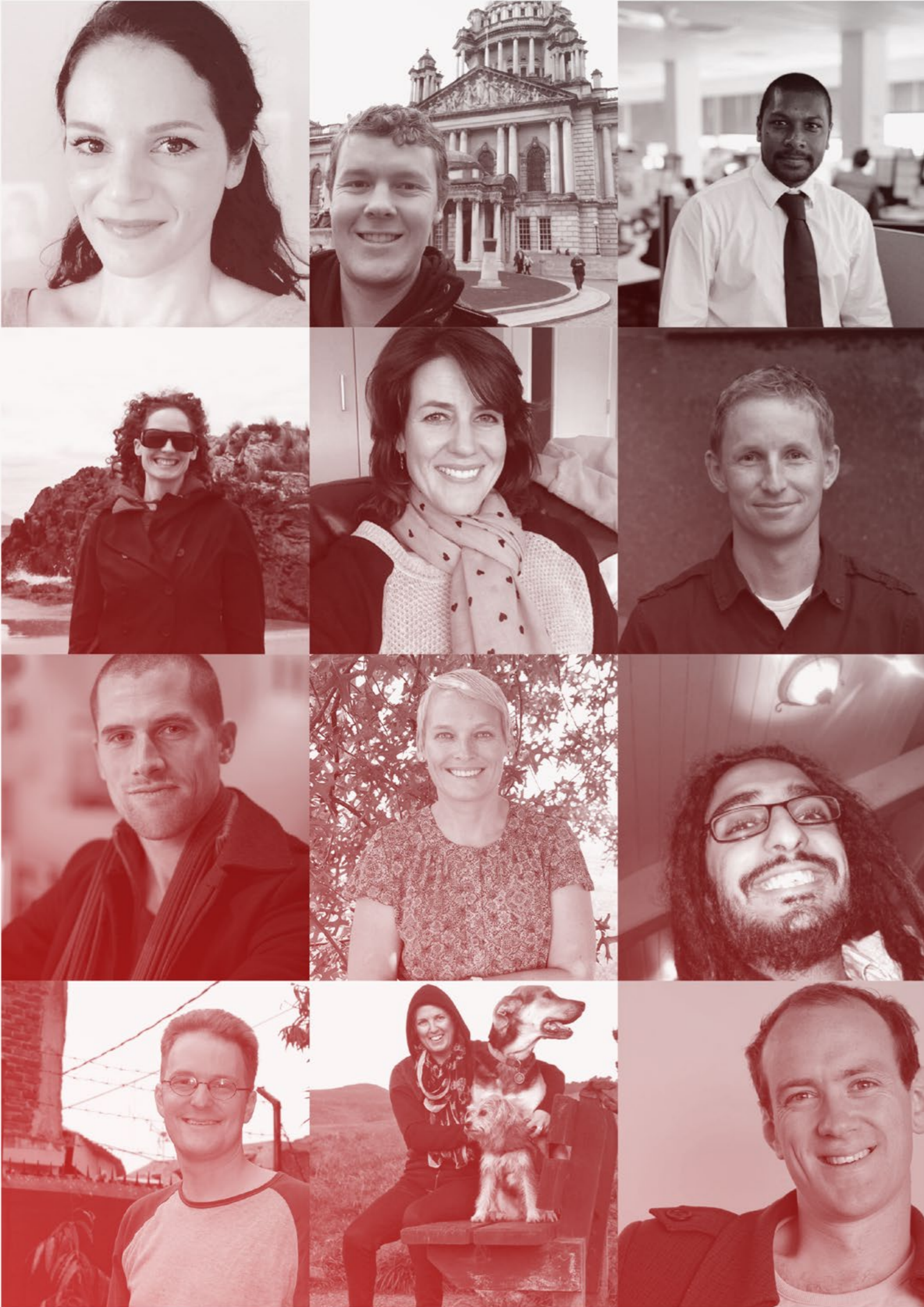
Day to day running of the Trust is taken care of by Patrick Shepherd and Reuben Harcourt. They both work 32 hours per week. Pat is our 'Chief Doer of Things' taking care of strategy, governance, events, The Generosity Journal, design, public speaking, charity partnerships and many of the other admin and media areas involved in running the Trust. Reuben is our 'Head of Digital' who takes care of all our storytelling, charity reports, social media, website, donor comms and many other areas that create a positive experience for our Collective donors. During the 2015/16 financial year we contracted the services of Kowhai Montgomery and Larissa McMillan for short comms contracts during the year.

As a Collective we ensure that we reach out to Collective donors and supporters to help with expert advice that we cannot afford to hire, this helps us keep the crew very lean and efficient.

The Trustees are pleased to present the approved performance report including the historical financial statements of One Percent Collective Trust for year ended 31 March 2016.

  
Richard Hayes  
Treasurer  
Date 14/10/2016

  
James Bushell  
Chairperson  
Date 14/10/2016



### Main Sources of Entity's Cash and Resources

One Percent Collective's key source of funding is through regular donations of individuals and businesses. We rely on our 'Future 50' donors and corporate sponsors for everyday operating costs. A small number of grants have kindly supported our work over the past year. Donations, sponsorship and grants continue to allow us to pass on 100% of public's donations to small registered charities we partner with.

### Main Methods Used by Entity to Raise Funds

We strongly follow our ethos of a small amount of money donated by lots of people to create change. Our 'Future 50' is proof of this ongoing sustainable method of raising funds. Corporate sponsorship has helped us extend our reach through another team member being added, meaning we now have two crew members doing 32 hours each per week.

### Entity's Reliance on Volunteers and Donated Goods or Services

Donated goods and services play a vital part in our existence. The Biz Dojo has supported us with desk space for almost three years, this has played a major part in our growth and the networking abilities of a small charity. Financially this support has saved us around \$7,000 per year, meaning our rent expenses stay at zero.

Our key volunteers help with admin support and writing/designing for our publication, which helps us extend the 1% ethos to thousands in New Zealand. These expert volunteers ensure we can run at a professional level without having the high costs of extra crew members or contractors.



# STATEMENT OF SERVICE PERFORMANCE

## Description of Entity's Outcomes

1. Empower charities by increasing the amount of regular donors in New Zealand.
2. Facilitating co-operative relationships between Charities and the community.
3. Educate and inspire members of the public around the 1% ethos.

<u>1. Empower Charities by increasing the amount of regular donors in New Zealand</u>	<u>2016</u>
Total donors inspired to donate 1% of their income to our partner charities	280
Total \$'s raised to date for partner charities through Collective donors	\$223,356
Annual \$'s raised for partner charities through Collective donors	\$106,896
Regular Future 50 donors supporting One Percent Collective Trust to operate with regular donations	50
<u>2. Facilitating co-operative relationships between Charities and the community</u>	<u>2016</u>
Volunteers engaging with One Percent Collective and partner charities	43
Partner charities receiving donations through One Percent Collective	12
Partner charity stories shared with donors and supporters	22
One Percent Collective charity events held	5
Attendance at Collective events	620
<u>3. Educate and inspire members of the public around the 1% ethos</u>	<u>2016</u>
Number of public speaking events where the 1% ethos was shared	7
Number of people reached through public speaking events	862
Total newsletter subscribers on general non-donor list	709

# ANNUAL DOLLARS RAISED

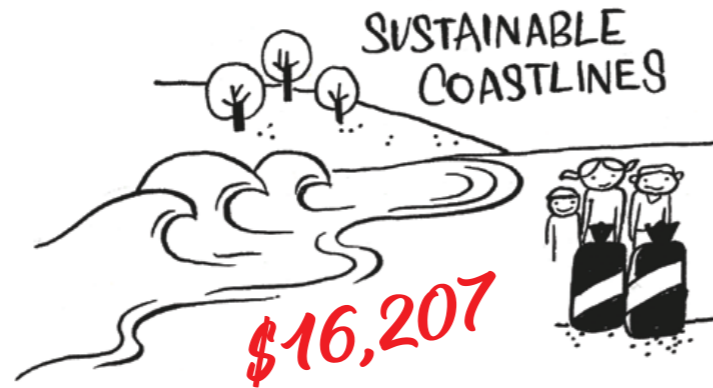
One Percent Collective donors have donated a total of \$223,356 as at 31 March 2016, with \$106,896 raised through the 2015/16 financial year.

# \$106,896 Raised



\* As at 31 March 2016. The large dollar differences are due to charities being partners for varying lengths of time.

RAUKATAURI MUSIC THERAPY CENTRE



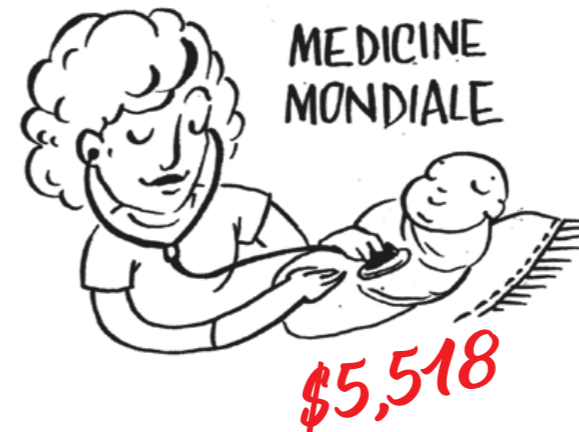
PROJECT JONAH



INSPIRING STORIES



NEONATAL TRUST



GARDEN TO TABLE



KAIBOSH



Every dollar goes to charity, yep 100%

### Additional Output Measures

A large part of inspiring generosity cannot be measured by financial data, these are the measures that we can only measure through feedback, word of mouth and the positive benefits that we hear have come through our generosity movement in New Zealand. Our events have connected donors with charities they support as well as connecting them to other donors, this has proved to be so valuable for us in being a small charity ran by an enthusiastic group of people. Below are some key quotes from donors as to why they are part of One Percent Collective. These quotes were collected as part of a donor survey in late 2015 where we allowed donors to anonymously respond.

---

*"I really liked the philosophy behind the 1% Collective, so it was nice to be a part of a movement"*

---

*"I like that you stand for being different, encouraging giving as part of our responsibility to make the world a better place, and I like the resources you put out – the magazine and emails are interesting. The chatty nature of the content you put out for us is great – less formal and far more personal than the bigger charities can manage. I like how you play that (your small size) to your advantage"*

---

*"One Percent Collective not only make it personal with their events but they make it easy and comfortable to donate. There is minimal pressure and I'm supporting local, relevant charities"*

---

*"Community of 1 percent, a sense of belonging, ongoing motivation to be altruistic. A chance to meet other altruistic/like minded people. Idea sharing. Openness to new ideas and directions"*

---

*"Because it's a family that I wanted to belong to. Also, it's one donation (so easy for me) but you guys take care of making sure it goes where it is supposed to (to multiple parties). AND we get super awesome kick-backs by going through OPC like concerts!"*

---

*"I think it's the feeling of being part of something that is genuine and is a group of like minded people – not just a faceless charity."*

---

### Additional Information

Through our 3 years of operating we have really learnt the importance of three key values; Be open, be human, be real. We strive to create a positive experience for both donors and charities. These values are areas that we will continue to strengthen as we move forward as a Charitable Trust. We believe in a better experience for donors, one that connects them better to the cause, this is of huge importance to the charitable sector in NZ and is something that we will ensure our Trust puts as a number one priority so we can inspire more donors to support wonderful causes here in NZ.





Kaibosh.

A volunteer tracks the weight of rescued food.

## STATEMENT OF FINANCIAL PERFORMANCE

Revenue	Notes	2016	2015
<b>Donations, fundraising and other similar revenue</b>			
Future 50 and General	1	58,733	59,551
Revenue from public events	1	2,802	9,050
<b>Total Donations, fundraising and other similar revenue</b>		<b>61,535</b>	<b>68,601</b>
Interest, dividends and other investment revenue	1	306	221
Other revenue	1	150	0
<b>Total Revenue</b>		<b>61,992</b>	<b>68,822</b>
<b>Expenses</b>			
Expenses related to public events	2	3,292	207
Volunteer and employee related costs	2	55,517	25,390
Costs related to providing goods or service	2	2,759	18,430
Other expenses	2	1,212	1,257
<b>Total Expenses</b>		<b>62,780</b>	<b>45,284</b>
<b>Operating Surplus/(Deficit) for the Year</b>		<b>(788)</b>	<b>23,537</b>
<b>Non-Operating Income</b>			
Donations collected for partner charities (From 1% Donors)	1	106,896	65,132
<b>Non-Operating Expenses</b>			
Donations paid to partner charities	2	(106,896)	(65,132)
<b>Net Surplus/(Deficit) for the Year</b>		<b>(788)</b>	<b>23,538</b>

*This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report*





Sustainable Coastlines.

Sustainable Coastlines audit 20% of all rubbish collected.

## STATEMENT OF FINANCIAL POSITION

Assets	Notes	2016	2015
<b>Current Assets</b>			
<b>Bank and cash/(bank overdraft)</b>			
One Percent Collective Operating Account	3	28,350	29,126
OnePercent Collective Donations Trust Account	3	33,339	17,749
Total Bank and cash/(bank overdraft)		61,688	46,875
<b>Debtors and prepayments</b>			
Donations receivable	3	-	576
Total Debtors and prepayments		-	576
<b>Other Current assets</b>			
Goods and services tax		256	-
Resident withholding tax paid		41	41
Total Other Current assets		296	41
Total Current Assets		61,985	47,491
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	121	201
Total Non-Current Assets		121	201
Total Assets		62,105	47,692
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Funds to be Paid to Partner Charities	4	33,339	18,112
<b>Creditors and accrued expenses</b>			
Goods and services tax	4	-	26
Total Creditors and accrued expenses		-	26
Total Liabilities		33,339	18,138
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>28,767</b>	<b>29,555</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	28,767	29,555
Total Accumulated Funds		28,767	29,555

*This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report*

## STATEMENT OF CASH FLOWS

Cash Flows from Operating Activities	2016	2015
Donations, fundraising and other similar receipts	171,556	79,245
Interest, dividends and other investment receipts	305	221
Cash receipts from other operating activities	173	-
GST	6,537	3,313
Payments to suppliers and employees	(70,663)	(50,607)
Donations or grants paid	(93,094)	-
Total Cash Flows from Operating Activities	14,813	32,172
<b>Cash Flows from Investing and Financing Activities</b>		
Total Cash Flows from Investing and Financing Activities	-	-
Net Increase/(Decrease) in Cash	14,813	32,172
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	46,875	14,703
Cash and cash equivalents at end of period	61,688	46,875
Net change in cash for period	14,813	32,172

*This Statement is to be read in conjunction with the accounting policies, and notes to the Performance Report*

## STATEMENT OF ACCOUNTING POLICIES

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

One Percent Collective Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

The Neonatal Trust.

Charlotte was born at 23 weeks and 3 days, she spent 132 days in the Neonatal Intensive Care Unit at Wellington Hospital.

## NOTES TO THE PERFORMANCE REPORT

1. Analysis of Revenue	2016	2015
<b>Non-Operating Income</b>		
<b>Donation Collected for Partner Charities (From 1 % Donors)</b>		
Amped4Life	4,813	5,559
Downtown Community Ministry	8,498	-
Garden to Table Trust	7,060	-
Inspiring Stories	5,658	-
Kaibosh	17,475	15,132
Medicine Mondiale	5,518	-
Neonatal Trust	5,548	-
Nga Rangatahi Toa	7,777	-
Project Jonah	7,122	6,594
Raukauri Music Therapy Centre	7,029	9,983
SpinningTop	14,192	14,796
Sustainable Coastlines	16,207	13,068
Total Donation Collected for Partner Charities (From 1 % Donors)	106,896	65,132
<b>Operating Income</b>		
<b>Donations, fundraising and other similar revenue</b>		
<b>Future 50 and General</b>		
Corporate Donation	2,400	-
General Donations	4,603	2,441
Future 50 Donation	51,730	46,710
Sponsorship Income	-	10,400
Total Future 50 and General	58,733	59,551
<b>Revenue from Public Events</b>		
Card Sales	-	9,050
Event Sales	2,802	-
Total Revenue from Public Events	2,802	9,050
Total Donations, fundraising and other similar revenue	61,535	68,601
<b>Interest, dividends and other investment revenue</b>		
Interest Income	306	221
Total Interest, dividends and other investment revenue	306	221
<b>Other Revenue</b>		
Other Revenue	150	-
Total Other revenue	150	-

**Corporate Donation** – Relates to a donation received from a corporate entity to be used for The One Percent Collective Trust's operating expenses. This is not a Grant or Sponsorship Income

**Donations General** – These are donations received from individuals for The One Percent Collective Trust's operating expenses, they are not related to the donations for the partner charities and are therefore listed separately.

**Fundraising Revenue** – 2016 includes revenue received from One Percent Collective events where a portion of the profits have been given to The One Percent Collective Trust for operating expenses. Prior year (2015) includes revenue from the sale of Snapper Cards.

**Other Revenue** – This is a cost reimbursement provided to The One Percent Collective Trust from a corporate. This was provided to the One Percent Collective Trust for running a community workshop for their staff.

2. Analysis of Expenses	2016	2015
<b>Non-Operating Expenses</b>		
<b>Donation Paid to Partner Charities</b>		
Amped4Life	4,813	5,559
Downtown Community Ministry	8,498	-
Garden to Table Trust	7,060	-
Inspiring Stories	5,658	-
Kaibosh	17,475	15,132
Medicine Mondiale	5,518	-
Neonatal Trust	5,548	-
Nga Rangatahi Toa	7,777	-
Project Jonah	7,122	6,594
Raukauri Music Therapy Centre	7,029	9,983
SpinningTop	14,192	14,796
Sustainable Coastlines	16,207	13,068
Total Donation Paid to Partner Charities	106,896	65,132
<b>Operating Expenses</b>		
<b>Expenses related to public events</b>		
Event Expenses	3,292	207
Total Expenses related to public events	3,292	207
<b>Volunteer and employee related costs</b>		
Management Expenses	31,050	17,960
Salaries	24,467	7,430
Total Volunteer and employee related costs	55,517	25,390

#### Costs related to providing goods or services

Advertising	-	259
Conferences/Professional Development	426	585
Entertainment	205	100
General Expenses	20	139
Office Expenses	-	28
Printing, Stationery & Postage	340	10,993
Travel – National	226	561
Video Production Costs	-	553
Website Related Expenses	1,543	5,212
Total Costs related to providing goods or services	2,759	18,430

#### Other expenses

	2016	2015
Accounting & Consulting	507	892
Bank & Merchant Fees	625	231
Depreciation	80	134
Total Other expenses	1,212	1,257

Expenses relating to volunteer and employee related costs are not taken from member donations but are fully funded by Future 50 donations for that purpose. The Board of the One Percent Collective Trust manage expenses within the constraints of capital available from such donations and cash reserves, and operate a cash flow forecast model to ensure that the Trust can properly fund costs and expenses when due.

#### Net Operating Result

The small Net Deficit relates to slightly higher Operating Expenses as compared to Operating Revenue. The deficit is funded from Operating Reserves for such purpose and the Board of the Trust are comfortable with the small loss and subsequent reduction in reserves.

Non-Operating Income of \$106,896 and Non-Operating Costs of \$106,896 give rise to a net position of \$0 to reflect the desire of the Board to ensure that 100% of donations received from Members are paid to partner charities with no deductions, costs or other levies of any sort.

#### 3. Analysis of Assets

	2016	2015
<b>Bank accounts and cash</b>		
One Percent Collective Operating Account	28,350	29,126
One Percent Collective Donations Trust Account	33,339	17,749
Total Bank accounts and cash	61,688	46,875
<b>Debtors and prepayments</b>		
Accounts Receivable	-	576
Total Debtors and prepayments	-	576

The Trust maintains two bank accounts; One for operating expenses and the other for 1% donations received. The Donations Trust account is for 1% donations only; The One Percent Collective Trust maintains a separate trust account to ensure a clear distinction between operating funds, relating to ongoing operation and management of the Trust, and donations from our 1% donor base. This ensure that all 1% donations are 100% passed through to partner charities and provides absolute transparency of operational and charitable activities.

In terms of the operating bank account, the Board of the Trust are mindful of holding cash reserves but believe it is prudent to maintain a cash balance to ensure that the Trust is sustainable and funded to complete its objectives. The Board require that the Trust operates within it means, and will only undertake activities that can be 100% funded from reserves, or that are sponsored. The Trust does not intend to fund any activities from debt funding, or through other forms of borrowing.

#### 4. Analysis of Liabilities

	2016	2015
<b>Creditors and accrued expenses</b>		
Withholding tax paid	(41)	(41)
GST	(256)	26
Total Creditors and accrued expenses	(296)	(15)
<b>Other current liabilities</b>		
Amped4Life	1,111	1,610
Downtown Community Ministry	3,155	-
Garden to Table Trust	2,933	-
Inspiring Stories	2,275	-
Kaibosh	4,030	4,301
Karma Card Donations	1,900	-
Medicine Mondiale	2,332	-
Neonatal Trust	2,331	-
Nga Rangatahi Toa	3,427	-
Project Jonah	1,659	2,102
Raukatauri Music Therapy Centre	1,494	2,255
SpinningTop	2,996	4,088
Sustainable Coastlines	3,695	3,755
Total Other current liabilities	33,339	18,112

Other Current Liabilities include funds held on behalf of partner charities, and due to be paid to the respective partner charities at the end of the financial year. Distributions to partner charities are paid quarterly, therefore these amounts relate to the January–March Quarter (which are paid in April following the end of the financial year).

## AUDITOR'S REPORT

5. Property, Plant and Equipment	2016	2015
<b>Furniture and Fittings</b>		
Furniture and fittings owned	1,470	1,470
Accumulated depreciation – furniture and fittings owned	(1,349)	(1,269)
Total Furniture and Fittings	121	201
Total Property, Plant and Equipment	121	201

6. Accumulated Funds	2016	2015
<b>Accumulated Funds</b>		
Opening Balance	29,555	6,017
Accumulated surpluses or (deficits)	(788)	23,538
Total Accumulated Funds	28,767	29,555
Total Accumulated Funds	28,767	29,555

### 7. Goods or Services Provided to the Entity in Kind

The Trust had a number of businesses donate goods and services in kind to support our Collective events. These include: ParrotDog, The Catering Studio, Wellington Chocolate Factory, Biz Dojo, Hell Pizza, Tommy Millions, Almighty Juices, Phoenix Juice, TOMS Shoes, San Francisco Bath House and more.

We were also fortunate to have creatives donate 1% of their time to perform at events. These creatives include Warren Maxwell, The Black Seeds, The Nudge and Disasteradio.

8. Related Parties	2016	2015
Patrick Shepherd – Management Fees	31,050	17,960

Patrick Shepherd is a Trustee of the One Percent Collective Trust.

### 9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year – nil).

### 10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.



*Accounting For Charities  
Trust*

*"Empowering Charities with the knowledge and skills to effectively manage their finances with confidence"*

ONE PERCENT COLLECTIVE TRUST

INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2016

To the Trustees of One Percent Collective Trust (One Percent)

#### Report on the Performance Report

We have audited the accompanying performance report of One Percent, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2016, the statement of financial position as at 31 March 2016, and the statement of accounting policies and other explanatory information.

#### The Responsibility of the Trustees for the Performance Report

The Trustees are responsible on behalf of the entity for:

- (a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- (c) for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the performance report based on our audit. We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the performance report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes, evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the performance report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, One Percent.

#### Qualified Opinion

We were unable to satisfy ourselves, by any audit procedures as to the comparatives stated at 31 March 2015. Any misstatement of these balances would affect the results for the year ended 31 March 2016.

In this respect alone:

- we have not obtained all the information and explanation that we have required; and
- we were unable to determine whether proper accounting records have been kept.

#### Opinion

In our opinion except for adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the comparatives:

- (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 presents fairly, in all material aspects:
  - the entity information for the year then ended;
  - the service performance for the year then ended; and
  - the financial position of One Percent Collective Trust as at 31 March 2016, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

*Accounting for Charities Trust*

ACCOUNTING FOR CHARITIES TRUST  
14 October 2016  
Wellington, NZ.

# THANK YOU

To all you generous humans who give a % about others in this world, we thank you!



To download the original auditor's stamped performance report, please visit:

[www.onepercentcollective.org/15-16](http://www.onepercentcollective.org/15-16)



@OnePercentNZ  
www.onepercentcollective.org