

HUAKIWI

**Huakiwi Services Limited**  
**Annual Report and Financial Statements**  
**For the year ended 31<sup>st</sup> March 2022**



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# Directors' declaration

In the opinion of the Directors of Huakiwi Services Limited ('the Company') the financial statements and notes, on pages 3 to 7:

- comply with New Zealand generally accepted accounting practice and present fairly the financial position of the Company as at 31 March 2022 and the result of operations for the year ended on that date;
- have been prepared using the appropriate accounting policies, which have been consistently applied and supported by reasonable judgements and estimates.

The Directors believe that proper accounting records have been kept which enable, with reasonable accuracy, the determination of the financial position of the Company and facilitate compliance of the financial statements with the Financial Reporting Act 2013.

The Directors consider that they have taken adequate steps to safeguard the assets of the Company, and to prevent and detect fraud and other irregularities. Internal control procedures are also considered to be sufficient to provide reasonable assurance as to the integrity and reliability of the financial statements.

The shareholders of the Company have exercised their rights under Section 211(3) of the Companies Act 1993 and unanimously agreed that this Annual Report need not comply with any of the Sections (a) and (e) to (j) of Section 211(1) of the Act.

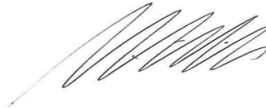
The Directors are pleased to present the annual report including the financial statements of Huakiwi Services Limited for the year ended 31 March 2022.



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Alexander Scott Hamilton  
Director

Date: 7 July 2022



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Christopher Huia Rich  
Director

Date: 7 July 2022

# Directory

<b>Incorporation number</b>	6252392
<b>Principal activities</b>	General Partner for Huakiwi Developments Limited Partnership
<b>Registered office</b>	18 Viaduct Harbour Avenue Auckland 1010 New Zealand
<b>Directors</b>	Alexander Scott Hamilton Bryan Francis Grafas Christopher Huia Rich Charlotte Marewa Severne
<b>Shareholders</b>	The Māori Trustee Quayside Holdings Limited
<b>Accountants</b>	KPMG 10 Customhouse Quay Wellington 6011
<b>Auditor</b>	William Buck Audit (NZ) Limited Level 2 60 Durham Street Tauranga 3110

# Statement of comprehensive income

For the year ended 31 March 2022  
in New Zealand dollars

	Note	2022 \$	2021 \$
Revenue		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		-	-
Depreciation and amortisation		-	-
<b>Operating profit before financing costs</b>		-	-
Finance income		-	-
<b>Net financing income</b>		-	-
<b>Profit/(loss) for the year</b>		-	-
Other comprehensive income		-	-
<b>Other comprehensive income/(expense) for the year</b>		-	-
<b>Total comprehensive income/(expense) for the year</b>		-	-



# Statement of financial position

As at 31 March 2022  
in New Zealand dollars

	Note	2022 \$	2021 \$
<b>Assets</b>			
<i>Current assets</i>			
<b>Total current assets</b>		-	-
<i>Non-current assets</i>			
<b>Total non-current assets</b>		-	-
<b>Total assets</b>		-	-
<b>Liabilities</b>			
<i>Current liabilities</i>			
<b>Total current liabilities</b>		-	-
<b>Total liabilities</b>		-	-
<b>Total equity</b>		-	-
<b>Total liabilities and equity</b>		-	-



# Statement of changes in equity

For the year ended 31 March 2022  
in New Zealand dollars

	Share capital \$	Retained earnings \$	Total \$
<b>Balance at 1 April 2021</b>	-	-	-
Profit/(loss) for the year	-	-	-
Other comprehensive income/(expense)	-	-	-
<b>Total comprehensive income/(expense) for the year</b>	-	-	-
<b>Balance at 31 March 2022</b>	-	-	-
<b>Balance at 1 April 2020</b>	-	-	-
Profit/(loss) for the year	-	-	-
Other comprehensive income/(expense)	-	-	-
<b>Total comprehensive income/(expense) for the year</b>	-	-	-
<b>Balance at 31 March 2021</b>	-	-	-



# Statement of cash flows

For the year ended 31 March 2022  
in New Zealand dollars

	2022 \$	2021 \$
<b>Cash flows from operating activities</b>		
<b>Net cash from operating activities</b>	-	-
<b>Cash flows from investing activities</b>		
<b>Net cash from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
<b>Net cash from financing activities</b>	-	-
<b>Net increase</b>	-	-
<b>Opening cash and cash equivalents 1 April</b>	-	-
<b>Closing cash and cash equivalents 31 March</b>	-	-





# Notes to the financial statements

## 1 Reporting entity

Huakiwi Services Limited (the "Company") is a limited liability company incorporated and domiciled in New Zealand and registered under the Companies Act 1993.

In accordance with the Limited Partnerships Act 2008 the Company acts as a General Partner for Huakiwi Developments Limited Partnership. The directors of Huakiwi Services Limited are responsible for managing the business of the Limited Partnership on behalf of the Limited Partners.

The Company effectively did not trade during the year. All costs incurred by the Company in carrying out its role as General Partner have been borne by the Limited Partnership.

The financial statements presented are for Huakiwi Services Limited as at and for the year ended 31 March 2022.

## 2 Basis of preparation

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ('NZ GAAP'). They comply with the New Zealand Equivalents to International Financial Reporting Standards - Reduced Disclosure Regime ('NZ IFRS RDR') and other applicable Financial Reporting Standards, as appropriate for Tier 2 for-profit entities.

Huakiwi Services Limited is eligible to report under Tier 2 For-Profit Accounting Standards on the basis that it does not have public accountability.

The financial statements were authorised for issue by the directors on the date included on page 1. The Company is a reporting entity for the purposes of the Financial Reporting Act 2013 and its financial statements comply with that Act.

All accounting policies set out below have been consistently applied to all periods presented in these financial statements.

### COVID 19

Since 2 December 2021, New Zealand has been subject to the COVID-19 protection framework. The duration of these settings are unknown at the date of signing this report. The Company has considered the impacts of the COVID-19 pandemic on business operations and financial results, as there is uncertainty around its duration and broader impact. Based on actual results to date, and the likely potential impacts, Management does not believe any change is required to its basis of preparation or that any impairment is required to be recognised as a result of the virus.

## 3 Imputation credits

The closing balances of imputation credits as at 31 March 2022 is NIL. This represents imputation credits available to be attached to any future dividend distributions from the Company's reserves, subject to certain shareholder continuity provisions. This account is not reflected in the Company's financial statements.

## 4 Capital commitments

There are no capital commitments at balance date (2021: nil).

## 5 Contingencies

There are no contingent liabilities at balance date (2021: nil).

## 6 Subsequent events

There have been no events subsequent to balance date which would materially affect the financial statements (2021: nil).

## Independent Auditor's Report

### To the Readers of Huakiwi Services Limited Financial Statements for the year ended 31 March 2022

The Auditor-General is the auditor of Huakiwi Services Limited (the company). The Auditor-General has appointed me, Richard Dey, using the staff and resources of William Buck Audit (NZ) Limited, to carry out the audit of the financial statements of the Huakiwi Services Limited on his behalf.

#### Opinion

We have audited the financial statements of the Huakiwi Services Limited on pages 3 to 7, that comprise the statement of financial position as at 31 March 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information.

In our opinion the financial statements of the Huakiwi Services Limited on pages 3 to 7:

- present fairly, in all material respects:
  - its financial position as at 31 March 2022; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with the New Zealand equivalents to International Financial Reporting Standards – Reduced Disclosure Regime (NZ IFRS RDR).

Our audit was completed on 8 July 2022. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the directors and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

#### ACCOUNTANTS & ADVISORS

The Collective  
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Tauranga 3112, New Zealand  
Telephone: +64 7 927 1234  
**williambuck.com**

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William Buck Audit (NZ) Limited

## **Basis for opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

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

## **Responsibilities of the Directors for the financial statements**

The Directors are responsible on behalf of the company for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Directors are responsible for such internal control as they determine is necessary to enable them to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible on behalf of the company for assessing the company's ability to continue as a going concern. The Directors are also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to liquidate the company or to cease operations, or there is no realistic alternative but to do so.

The Directors' responsibilities arise from the Companies Act 1993, the Public Finance Act 1989 and the Crown Entities Act 2004.

## **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit 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 company's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Directors are responsible for the other information. The other information comprises the information included on pages 1 to 2, but does not include the financial statements, and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Independence**

We are independent of the company in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: International Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the company.



Richard Dey  
**William Buck Audit (NZ) Limited**

On behalf of the Auditor-General  
Tauranga, New Zealand

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