

Financial Statements

Christchurch Early Intervention Trust Trading as The Champion
Centre
For the year ended 30 June 2025

Prepared by Smith & Jack Ltd

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Entity Information

Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2025

Legal Name of Entity: Christchurch Early Intervention Trust Trading as The Champion Centre

Entity Type and Legal Basis: Charitable Trust Board and Registered Charity

Registration Number: CC22708

Entity's Purpose and Mission

Purpose:

Creating hope and communities where every child can thrive.

Mission:

The Champion Centre is more than an early intervention service—it's a lifeline. For children with complex developmental challenges, it offers expert therapies and, more importantly, hope. Through a dedicated team of teachers and therapists, the Centre helps children discover their voice, joy, and place in the world. For parents facing fear and uncertainty, it becomes a guiding light. Every connection, session, and act of kindness transforms lives, proving that no child is beyond reach when compassion and expertise unite.

We are committed to:

- Supporting children to achieve their potential
- Equipping families with lifelong tools
- Fostering supportive, adaptive communities
- Recognising and optimising children's individual learning capabilities

Entity Structure

The Champion Centre is governed by a Trust Board comprising five volunteer trustees. The board operates under a trust deed and includes at least one parent or former parent of a child who has used the service. Trustees are selected for their governance expertise.

Leadership is provided by a Chief Executive Officer, supported by a Service Delivery and Development Lead and a small administrative team. The Centre's leadership team includes senior leaders from each professional group, meeting fortnightly to oversee service delivery, quality improvement, and operational decisions.

Professional group leaders conduct regular peer supervision and facilitate communication, innovation, and feedback with their direct reports. A separate Health & Safety and staff well-being team includes representatives from across the staff.

Additionally, the Champion Foundation Trust exists to raise capital funds to support the Christchurch Early Intervention Trust.

Sources of Entity's Cash and Resources

Approximately 62% of funding comes from government contracts with:

- Ministry of Social Development (Child Development)
- Ministry of Education (Early Intervention Specialist Services, Para Professional contracts, and Early Childhood Centre funding)

The remaining funds are raised through:

- Grant applications to private funds
- Fundraising events
- Donations

Fundraising Methods

Two dedicated staff members manage fundraising and marketing, including:

- Writing grant applications
- Soliciting private donations
- Managing appeals
- Enhancing visibility via social media, newsletters, and other communications

The CEO, in collaboration with other Early Intervention Service leaders, advocates for increased government funding.

Volunteers and Donated Goods and Services

Due to the specialised nature of the Centre's work, volunteer involvement is limited. A small number assist with hydrotherapy and sibling engagement during visits.

The Centre also hosts advanced students on placement—five this financial year—who gain valuable experience while providing supervised support.

Physical Address C-Burwood Hospital, Main Entrance, 300 Burwood Road, Christchurch, New Zealand, 8083

Postal Address C-Burwood Hospital, Private Bag 4708, Christchurch, New Zealand, 8140

Approval of Financial Report

Christchurch Early Intervention Trust Trading as The Champion Centre
For the year ended 30 June 2025

The Trustees are pleased to present the approved financial report including the historical financial statements of Christchurch Early Intervention Trust Trading as The Champion Centre for year ended 30 June 2025.

APPROVED



Chairperson

Date 15/10/2025


Trustee

Date 15/10/25

Statement of Service Performance

Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2025

Entity's Outcomes

The Champion Centre provides services for children from birth to primary school age with delays in at least two developmental areas. Services include:

- * Early Intervention Programme: Weekly sessions tailored to individual developmental goals
- * Family Support: Psychologists and social workers collaborate closely with whānau
- * Support in Early Education: Early Intervention Educators help tamariki engage with local early childhood centres
- * Individual Assessments: For children with developmental concerns
- * Assessment and Monitoring Programme: For children at risk due to prematurity or health vulnerabilities
- * Additional Services:
 - Paediatric Autism Communication Therapy (PACT)
 - Musical play therapy
 - Technology-supported learning
 - Transition-to-school support
 - Hydrotherapy
 - Specialist feeding support

The Centre's approach is:

- * Family-centred: Parents and whānau are active partners
- * Holistic: Addressing all aspects of development
- * Multidisciplinary: Involving a team of specialists
- * Culturally responsive: Incorporating whānau ora principles and cultural diversity

We collaborate with whānau, iwi, health professionals, schools, and other early intervention services locally and nationally.

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Entity's Outputs

We provided service to 195 children. Of these, 84 were born premature with consequences ranging from moderate to severe; 40 have a genetic disorder (of these, 18 children have down syndrome); 22 have a diagnosis of brain injury; 13 children have developmental delay; 23 children have a primary diagnosis of autism and 13 have other diagnoses.

2025: 195 2024: 214

57 of these children 'graduated' from the programme by moving onto school or being discharged between ages 5 and 6 years old. We accepted 32 new clients into the programme over the course of the year.

2025: 57 2024: 50

On 30th June 2025, our quarterly return to Whaikaha – Ministry for Disabled People, showed that 91% of children were aged between birth and four years and the remaining 9% were between five and six.

Of all the families enrolled in The Champion Centre over the course of the year 18% (36 families) identified their child as Māori and 5% (9 families) identified as Pacific Islands Peoples. 11% (22 families) identified as Asian and 59% (114 families) were NZ European. 7% identified as other ethnicities.

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Statement of Comprehensive Revenue and Expenses

Christchurch Early Intervention Trust Trading as The Champion Centre
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Donations, fundraising and other similar revenue	3	318,644	135,270
Revenue from providing goods or services	3	2,251,749	2,641,385
Interest, dividends and other investment revenue	3	79,264	77,321
Other revenue	3	15,169	14,883
Total Revenue		2,664,825	2,868,859
Expenses			
Expenses related to public fundraising	4	5,280	2,403
Volunteer and employee related costs	4	2,313,505	2,326,101
Costs related to providing goods or service	4	173,297	124,742
Other expenses	4	57,657	71,714
Total Expenses		2,549,740	2,524,960
Surplus/(Deficit) for the Year		115,085	343,898
Total Comprehensive Revenue and Expenses		115,085	343,898

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Statement of Changes in Equity

Christchurch Early Intervention Trust Trading as The Champion Centre
For the year ended 30 June 2025

	2025	2024
<u>Trust Accumulated Funds</u>		
Opening Balance	1,561,615	1,217,717
Surplus / (deficit) for the Period	115,085	343,898
Total Accumulated Funds	1,676,701	1,561,615

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Statement of Financial Position

Christchurch Early Intervention Trust Trading as The Champion Centre
As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Bank accounts and cash	5	620,292	404,113
Receivables from exchange transactions	6	100,253	499,873
Prepayments	6	22,664	10,855
Current Term Deposits	7	1,106,316	1,049,998
Total Current Assets		1,849,525	1,964,839
Non-Current Assets			
Database CRM Work in Progress	14	-	1,750
Property, Plant and Equipment	14	83,894	46,806
Non Current Term Deposits	7	219,795	-
Total Non-Current Assets		303,689	48,556
Total Assets		2,153,215	2,013,394
Liabilities			
Current Liabilities			
Creditors and accrued expenses	8	69,266	22,889
Employee costs payable	9	286,218	252,216
Independent Providers Group Funds held on Behalf	10	3,584	3,584
Goods and services tax payable	11	25,723	65,954
Unspent Grants with conditions and return of funds clauses	12	91,723	107,135
Total Current Liabilities		476,514	451,779
Non-Current Liabilities		-	-
Total Liabilities		476,514	451,779
Total Assets less Total Liabilities (Net Assets)		1,676,701	1,561,615
Accumulated Funds			
Accumulated surpluses or (deficits)	15	1,676,701	1,561,615
Total Accumulated Funds		1,676,701	1,561,615

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Statement of Cash Flows

Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2025

'How the entity has received and used cash'

	2025	2024
Cash Flows from Operating Activities		
Revenue from Non-Exchange transactions	2,894,164	2,381,599
Revenue from Exchange transactions	109,002	63,015
GST	9,731	(13,166)
Payments to suppliers and employees	(2,466,145)	(2,446,039)
Total Cash Flows from Operating Activities	546,751	(14,591)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(54,459)	(3,986)
Payments to purchase investments	(276,113)	(43,632)
Total Cash Flows from Investing and Financing Activities	(330,572)	(47,618)
Net Increase/(Decrease) in Cash	216,179	(62,209)
Bank Accounts and Cash (Note 5)		
Opening cash	404,113	466,322
Closing cash	620,292	404,113
Net change in cash for period	216,179	(62,209)

This Statement should be read in conjunction with the Accounting Policies, Notes to the Financial Statements and the Independent Auditor's Report.



Notes to the Financial Statements

Christchurch Early Intervention Trust Trading as The Champion Centre For the year ended 30 June 2025

1. Reporting Entity

These financial statements are for the entity Christchurch Early Intervention Trust which is a charitable trust and charitable organisation in New Zealand registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

2. Basis of Preparation

Statement of Compliance

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-for-Profit entities.

For the purposes of complying with NZ GAAP, the entity is a public benefit not-for-profit entity, and is eligible to apply Tier 2 Not-for-Profit PBE IPSAS on the basis that it is not publicly accountable and is not defined as large.

The Trustees have elected to report in accordance with Tier 2 Not-for-Profit PBE Accounting Standards, and in doing so have taken advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

The Trustees have authorised these financial statements for issue on 15th October 2025

Measurement basis

All transactions in the financial statements are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified. The financial statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Functional Presentation Currency

The financial statements are presented in New Zealand dollars.

Income Tax

Christchurch Early Intervention Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions due to its charitable status.

Going Concern

The financial statements have been prepared on the basis that the entity is a going concern.

Changes in Accounting Policies

There have been no changes in the accounting policies during the period, all policies have been applied consistently with the previous financial year.



	2025	2024
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3. Revenue

Revenue from non-exchange transactions

Donations

Donations - Trusts / Foundations	62,072	29,780
Donations - Annual Appeals	28,180	-
Donations - Bequest	100,000	-
Donations - Company donation (one off)	54,382	40,647
Donations - In memory	-	605
Donations - Individual donation (one off)	26,189	24,672
Donations - In-kind - goods	4,149	1,630
Donations - Payroll Giving	540	583
Donations - Website	9,240	8,826
Donations - Regular giving (Champion supporters)	11,972	12,372
Total Donations	296,722	119,115

Fundraising

Fundraising Events	21,475	15,646
Fundraising - Merchandise	447	509
Total Fundraising	21,922	16,155

Revenue from providing goods and services

ACC/Astech	3,822	2,846
Te Whatu Ora - Waitaha	-	16,356
Ministry for Disabled People	771,174	794,306
Ministry of Education - Early Childhood	73,299	64,708
Ministry of Education - High Needs	567,450	840,505
Ministry of Education - Paraprofessional	368,600	368,600
Professional Services Revenue	209	-
Total Revenue from providing goods and services	1,784,554	2,087,321

Grants

Community Foundation/Trust Grant	244,005	270,151
Private Foundation/Trusts grant	126,824	236,557
Trust/Foundation/Service Group donation	96,365	47,355
Total Grants	467,195	554,064
Total Revenue from non-exchange transactions	2,570,392	2,776,655

Revenue from exchange transactions

Interest, dividends and other investment revenue

Interest Income	79,264	77,321
Total Interest, dividends and other investment revenue	79,264	77,321

Other revenue



	2025	2024
Other Income	15,169	14,883
Total Other revenue	15,169	14,883
Total Revenue from exchange transactions	94,433	92,204

Revenue is divided into exchange contracts whereby the entity provides service or goods for approximately equal value to the revenue received. Non-exchange contracts arise where an entity receives value from another entity without giving approximately equal value in exchange

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Revenue from exchange transactions

Interest Income

Interest income is recognised as it accrues, using the effective interest method.

Revenue from non-exchange transactions

Donations

Donations are recognised as revenue upon receipt, and include donations from the general public, donations received for specific programmes or services, or donations in kind. Donations in kind include donations received for services, furniture and volunteer time, and are recognised as revenue and expense when the service or good is received. Donations in kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would otherwise be incurred by Christchurch Early Intervention Trust.

Government Contracts

Government contract revenue is recognised to the extent that the conditions in the contract have been satisfied. Contract revenue received in advance is recognised as a liability until the services have been performed. Where the service is performed in advance of the revenue inflow it is recognised as an asset.

Grants Revenue

Grant Revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grants received with conditions attached are recorded as a liability until spent or the conditions are met. Where there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled. If there are no conditions the grant is recorded as Revenue from exchange transactions in the year in which it is received. The Trust relies on these grants to help provide core services.



The Trust wishes to acknowledge the following Grants and Donations**Champion Supporters**

D M Toothill	600
F S Lothian	240
G R and L J Roberts	252
I C Holdings Ltd	6,000
J and M Abrahamson	350
J and T Proctor	240
J L Peters	110
N and M Simons	260
P and K Latz	240
P and S Moore	600
P Gostomski and C Fry	720
R Dean	623
R Lucas	560
Redwood Physiotherapy	1,000
S Johnson	1,235
W J Blackwell	650
	13,680

Payroll Giving

Christchurch Casino	540
	540

Individual Donations

A R & E V Grant	200
A Ha'angana	1,026
B and J Morgan	1,026
B Williamson	250
C and G Price	250
F Carpenter	1,263
Lobblinn Farms	21,000
M Manning	498



P and C Curry	3,000
P and S Williams	500
R Adams	513
R Haywood	513
Shaw and Shaw Architects	300
SM and P Nichols	300
T Oliver	257
	30,897

Corporate Donors

Anonymous Donation	2,500
Foodco New Zealand Ltd	915
IND Investments Ltd	50,000
Penny Lane Early Childhood Centre	703
Sundance Clothing	400
	54,517

Grants - Foundations /Trusts

Blogg Charitable Trust	7,000
David Ellison Charitable Trust	1,000
Dove Charitable Trust	30,000
J R McKenzie Trust	9,405
Kiwi Gaming Foundation	12,000
Lion Foundation	9,929
Lois McFarlane Charitable Trust	5,000
Mainland Foundation	41,761
Maurice Carter Charitable Trust	8,000
MusicHelps	5,395
New Zealand Charitable Foundation	12,235
New Zealand Community Trust	15,000
New Zealand Lottery Grants Board	20,000
Philip Brown Fund	3,000
Pub Charity Limited	70,000
Pub Charity Limited (repayment of grant unspent)	(25,308)



Ralph and Eve Seelye Trust	25,000
Rata Foundation	60,000
S J Charitable Trust	36,000
	345,417

Trust /Foundation / Service Group Donation

Christchurch Casino Charitable Community Trust	4,000
E B Millton Charitable Trust	33,000
Inner Wheel Club of Christchurch West	500
Jones Foundation	10,000
Kiwanis Club of Christchurch	500
New Brighton Friendship Club	355
Ron Ball / Elizabeth Ball Charitable Trust	8,000
Rotary Club of Bishopdale Burnside Charitable Trust	22,072
S and A Cumming Charitable Trust	5,000
The Champion Foundation Trust	40,700
The Champion Foundation Trust - Clive and Suzy Davidson	40,000
The Champion Foundation Trust - Earlybird Book Profits	4,000
	168,128

Events

A C Allott - Wedding Gifts	1,270
Annual Appeal	28,180
Dry July for The Champion Centre	1,756
Garbage Ghost fundraiser	730
Lexie Miles - Queenstown Marathon	6,300
Matthew Koefoed's 21st Birthday	1,600
T Shirts	3,355
The Christchurch Cathedral Grammar School	708
The Empowerment Project	1,518
Williamson/Weeks Birthday	479
World Down syndrome Day	3,591
	49,486



Donations in Kind

Dove Electronics - CommBox 75" interactive	4,149
	4,149

Bequest

Margot Hutchison	100,000
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Other Donations Under \$200.00	615
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Total Fundraising, Grants and Donations Received	770,427
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Plus Unspent Donations / Grants bought forward from 30 June 2024	107,135
Less 2024 Grants carried forward	<u>(91,723)</u>
Movement in Independent Providers Funds	-
	785,839

Fundraising, Grants and Donations recognised in the Statement of Financial Performance

Donations and fundraising	318,644
Grants	<u>467,195</u>
	785,839



	2025	2024
4. Analysis of Expenses		
Expenses related to public fundraising		
Fundraising Expenses	5,280	2,403
Total Expenses related to public fundraising	5,280	2,403
Volunteer and employee related costs		
ACC Payment	6,599	6,163
Staff Development and Training	18,184	19,945
Kiwisaver Contributions	60,750	59,062
Payroll Fees	8,190	4,550
Staff Travel Allowances	29,925	33,779
Supervision	10,565	7,443
Travel - National	214	254
Salaries and Wages	2,179,078	2,194,905
Total Volunteer and employee related costs	2,313,505	2,326,101
Costs related to providing goods or services		
Burwood Services Agreement	11,888	7,092
Cleaning	23,380	22,950
Clinic Supplies	7,616	6,384
Family Education & Support	1,069	2,008
Computer Expenses	52,263	33,165
General Expenses	15,574	11,485
Insurance	12,562	13,631
Light, Power, Heating	3,107	3,221
Rent	33,333	15,001
Repairs and Maintenance	1,933	2,663
Stationery	8,285	7,021
Telephone	2,287	122
Total Costs related to providing goods or services	173,297	124,742
Other expenses		
Accountancy & Audit	14,439	14,020
Bank Charges	70	60
Consulting & Accounting	11,260	-
Consultancy & Professional Services	8,655	42,975
Depreciation	15,558	14,225
Interest Expense	239	434
Legal Expenses	1,475	-
Loss on Sale of Fixed Assets	5,961	-
Total Other expenses	57,657	71,714



	2025	2024
5. Cash and Cash Equivalents		
Bank accounts and cash		
Kiwibank Current Account	30	
ASB - 00 Account	77,122	10,734
ASB - 01 Account	45	311
ASB - 50 Account	543,126	393,038
Total Bank accounts and cash	620,292	404,113

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

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

	2025	2024
6. Receivables from exchange transactions		
Accounts Receivable	100,253	499,873
Prepaid Expenses	22,664	10,855
Total Receivables from exchange transactions	122,917	510,728

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

	2025	2024
7. Term Deposits		
Current Term Deposits		
ASB - 72 Account	114,848	106,488
ASB - 73 Account	341,007	322,217
ASB - 74 Account	202,144	
ASB - 85 Account	69,686	65,737
ASB - 87 Account	68,001	64,087
ASB - 88 Account	66,524	62,634
ASB - 90 Account	70,803	66,931
Kiwibank Term Deposit 01	61,287	58,000
Kiwibank Term Deposit 02	112,017	103,904
Kiwibank Term Deposit 03	-	200,000
Total Current Term Deposits	1,106,316	1,049,998
Non Current Term Deposits		
Kiwibank Term Deposit 03	219,795	-
Total Non Current Term Deposits	219,795	-
Total Term Deposits	1,326,111	1,049,998

Current Term deposits comprise term deposits which have a term of greater than three months, and therefore do not fall into the category of cash and cash equivalents. Non Current Term deposits have a maturity date that exceeds 12 months from Balance date. Investments and deposits are valued at cost.



	2025	2024
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8. Current Liabilities

Creditors and accrued expenses	69,266	22,889
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Liabilities are stated at the estimated amounts payable and include obligations which can be reliably estimated.

	2025	2024
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9. Employee Costs Payable

End of Year Wage Accrual	100,319	78,514
Holiday Pay Provision	134,179	110,419
PAYE Suspense	51,720	63,284
Total Employee Costs Payable	286,218	252,216

Liabilities for wages and salaries, annual leave and long service leave are recognised in the surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

	2025	2024
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10. Funds Held on Behalf

Independent Providers Group Funds held on Behalf	3,584	3,584
Total Funds Held on Behalf	3,584	3,584

Christchurch Early Intervention Trust administers the independent Providers group funds and moves funds from liabilities to exchange Revenue to match any expenses it incurs on behalf of the group.

	2025	2024
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11. GST Payable

GST	25,723	65,954
Total GST Payable	25,723	65,954

Christchurch Early Intervention Trust is registered for GST. All amounts are recorded exclusive of GST, except for receivables and payables, which are stated inclusive of GST.



	2025	2024
12. Unspent Grants with Conditions and Return of Funds Clauses		
Champion Foundation Trust	17,090	18,451
David Ellison Charitable Trust	-	1,000
Kiwi Gaming Foundation	4,070	20,475
NZ Lottery Grants Board	20,000	11,404
Pub Charity Ltd	25,528	40,712
Ralph & Eve Seelye Charitable Trust	25,000	12,094
SJ Charitable Trust Donation	35	3,000
Total Unspent Grants with Conditions and Return of Funds Clauses	91,723	107,135

13. Financial Instruments - initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument.

Financial assets

Financial assets within the scope of PBE IPSAS 41 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments, or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The categorisation determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Trust financial assets are classified in no other category except for loan and receivables. The Trust financial assets include: cash and cash equivalents, receivables from exchange transactions, receivables from non-exchange transactions.

Loan and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Trust's cash and cash equivalents, receivables from exchange transactions, and receivables from non-exchange transactions fall into this category of financial instruments.

Financial liabilities

Financial liabilities include trade and other payables (excluding GST and PAYE), employee entitlements, loans and borrowings and income received in advance (in respect of grants whose conditions are yet to be compiled with).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Gains and losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the effective interest rate amortisation process. The effective interest rate amortisation is included as finance costs in the statement of financial performance.

Trade and other payables are unsecured and are usually paid within 30 days of recognition. Due to their short-term nature they are not discounted. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.



	2025	2024
Financial Assets classified as Loans and Receivables		
Cash and Cash Equivalents (Assets)	620,292	404,113
Receivables	122,917	510,728
Current Investments (Bank Deposits)	1,106,316	1,049,998
Non Current Investment (Bank Deposits)	219,795	-
Total Financial Assets classified as Loans and Receivables	2,069,320	1,964,839
Financial Liabilities classified at amortised cost		
Trade and other payables	69,266	22,889
Employee Entitlements	286,218	252,216
Unspent Grants with Conditions and Funds Held on Behalf	95,307	110,719
Total Financial Liabilities classified at amortised cost	450,791	385,825

14. Property Plant and Equipment

2025	Clinic Equipment	Computer Equipment and Software	Furniture and Fittings	Office Furniture and Equipment	Other Leasehold Assets	Total
Cost	30,539	55,099	4,344	25,118	5,088	120,188
Opening Book Value	6,455	23,490	1,163	12,581	3,115	46,806
Additions - exchange	24,630	25,820	3,039	970	0	54,458
Additions - non exchange	0	0	0	4,149	0	4,149
Depreciation Current Year	2,278	9,762	434	2,594	491	15,558
Disposals	4,119	1,426	0	415	0	5,961
Accumulated Depreciation	5,851	16,976	576	10,427	2,463	36,293
Closing Book Value	24,688	38,122	3,768	14,690	2,625	83,894

\$1750 of work in progress was written off during the year as IT expenditure.



2024	Clinic Equipment	Computer Equipment and Software	Furniture and Fittings	Office Furniture and Equipment	Other Leasehold Assets	Total
Cost	86,010	74,971	17,194	79,396	85,363	342,934
Opening Book Value	8,391	9,302	1,423	15,173	3,624	37,914
Additions - exchange	1,000	20,486	0	0	0	21,486
Additions - non exchange	0	1,630	0	0	0	1,630
Depreciation Current Year	2,936	7,928	260	2,592	509	14,225
Disposals	0	0	0	0	0	0
Accumulated Depreciation	79,555	51,481	16,031	66,814	82,248	296,129
Closing Book Value	6,455	23,490	1,163	12,581	3,115	46,806

\$1750 of work in progress has been recorded for additional server upgrades and capabilities. (2023: \$19,250 server upgrade)

All property, plant and equipment is recorded at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value at the date of acquisition.

Depreciation is recognised on a straight line basis over the estimated useful life of each item. The Trust has the following classes of Assets

Account	Method	Rate
Furniture and Fittings	Straight Line	10% - 20%
Office Furniture and Equipment	Straight Line	10%
Clinic Equipment	Straight Line	10% - 33%
Other Leasehold Assets	Straight Line	10%
Computer Equipment and Software	Straight Line	20%

	2025	2024
15. Accumulated Funds		
Accumulated Funds		
Opening Balance	1,561,615	1,217,717
Current year earnings	115,085	343,898
Total Accumulated Funds	1,676,701	1,561,615
Total Accumulated Funds	1,676,701	1,561,615



16. Commitments

The Trust has a credit card facility of \$5,000.

There are no other commitments at balance date.

17. Operating Leases

A revised lease for the use of the building was signed with Te Whatu Ora. The new lease started from August 2024 with rent charged monthly from March 2025 at a rate of \$100,000 per annum. There were no lease charges from August 2024 to March 2025.

The lease has two further rights of renewal with a final end date of 28 February 2027.

The previous lease was a peppercorn lease of \$1 for the period August 2023 - July 2024.

	2025	2024
Lease Amounts Recognised in Surplus or deficit		
Rental Expense	33,334	15,001
Total Lease Amounts Recognised in Surplus or deficit	33,334	15,001

18. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024 (Last year - nil).

Christchurch Early Intervention Trust has not granted any securities in respect of liabilities payable by any other party whatsoever. There was no overdraft at balance date nor was any facility arranged.

19. Related Parties

With the exception of the Senior Management Team remuneration as disclosed in note 20 there were no other related party transactions for the 2025 financial year. (Last year: Key Management Personnel only)

20. Key Management Personnel Remuneration

Trustee positions are voluntary and no honoraria is paid.

The Senior Management team consisted of 5 FTEs until December 2024, after this the Senior team was structured with 2 FTEs

The total combined remuneration for the 2025 year was \$321,217.

(2024: A Steering group was designated as senior management, it was comprised of 7 positions, the total combined remuneration was \$563,424).

21. Assets Held on Behalf of Others

Christchurch Early Intervention Trust does not hold assets on behalf of others, other than those already disclosed in note 10.



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees

Opinion

We have audited the financial statements of Christchurch Early Intervention Trust (the "entity"), which comprise the financial statements on pages 8 to 25 and the service performance information on pages 6 to 7. The complete set of financial statements comprise the statement of financial position as at 30 June 2025, and the statement of comprehensive revenue and expenses, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects:

- the financial position of the entity as at 30 June 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards (New Zealand))* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible on behalf of the entity for:

- The preparation, and fair presentation of the financial statements in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;

- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities 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 conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at <https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>. This description forms part of our auditor's report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included on pages 3 to 5 and 15 to 18, but does not include the financial statements or statement of service performance and our auditor's report thereon. Our opinion on the financial statements and statement of service performance 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 and, in doing so, 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 the work we have performed, 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.

Restriction on use of our Report

This report is made solely to the Trustees. Our audit work has been undertaken so that we might state to the Trustees those matters which we are required to state to them in our audit 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 entity and its Trustees for our audit work, for this report or for the opinion we have formed.

Nexia Audit Christchurch.

Nexia Audit Christchurch

15 October 2025
Christchurch

15 October 2025

The Board of Trustees
Christchurch Early Intervention Trust
Private Bag 4708
Christchurch 8140

Dear Trustees

Report to the Board of Trustees for the year ended 30 June 2025

Should you require clarification on any matter in this report please do not hesitate to contact us.

Auditor responsibilities

We conducted our audit in accordance with generally accepted auditing standards, including New Zealand auditing standards issued by the New Zealand Auditing and Assurance Standards Board. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

In forming the audit opinion, we conduct detailed tests of selected transactions and review the key controls in place to ensure the effective operation of the accounting systems and internal controls. As a service to ensure you receive maximum benefit from the audit, we note our evaluation of your systems and highlight areas of possible weakness or where we believe improvements can be made. Our motive is to offer objective and constructive advice so that the accounting function and related control issues can be improved in the future.

Areas of focus and audit findings

The items detailed below are the higher risk or 'key' issues in relation to the audit of Christchurch Early Intervention Trust for the year ended 30 June 2025. We have provided a summary of each focus area and our audit response/findings in respect of each matter.

Area of audit focus	Audit response/findings
<p>Management override of control</p> <p>The auditing standards require us to consider the risk of management override. Management is in a unique position to perpetrate fraud because of Management's ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.</p> <p>Although the level of risk of management override of controls varies from entity to entity, the risk is nevertheless present in all entities. Due to the unpredictable way in which such override could occur, management override of controls is a significant risk of material misstatement.</p>	<ul style="list-style-type: none"> • We reviewed the journals posted during the reporting period and during the financial close process that may have exhibited risk characteristics. For any such journal we gained an understanding of the rationale from management and traced the journal to supporting documentation. • We reviewed significant accounting estimates for potential management-imposed biases that could result in material misstatement. • We evaluated any unusual or one-off transactions, including those with related parties. <p>We did not identify any matters to report to the Board.</p>
<p>Assumed risk of fraudulent revenue Recognition</p> <p>Material misstatements due to fraudulent financial reporting often result from the misstatements of revenue. Therefore, the auditors are required to presume that there are risks of fraud in revenue recognition in accordance with ISA (NZ) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and considers which type of revenue, revenue transactions or assertions may give rise to such risks.</p> <p>These assessed risks of material misstatement due to fraud related to revenue recognition are significant risks to be addressed in accordance with ISA (NZ) 240. We have not been able to rebut this risk based on our understanding of the entity's operational activities.</p>	<ul style="list-style-type: none"> • We selected a sample of revenue transactions and agreed these to supporting documentation. • We considered the timing of revenue recognition to assess that the transaction has occurred and is recognised in the appropriate period. <p>We did not identify any matters to report to the Board.</p>
<p>Unused donations and grants with conditions</p> <p>Unused donations and grants with conditions were \$107,135 as at 30 June 2024. There is a risk that the entity may overstate its financial statements by incorrectly recognising donations and grants revenue where conditions have not yet been met.</p>	<ul style="list-style-type: none"> • We obtained a comprehensive understanding of the conditions and restrictions attached to donations and grants. This included evaluating the criteria for determining when the conditions and restrictions have been met. • We tested the recognition of donations and grant revenue in compliance with accounting standards and the attached conditions. <p>We did not identify any matters to report to the Board.</p>

Area of audit focus	Audit response/findings
Unrecorded liabilities There is a risk that liabilities disclosed at 30 June 2025 are not complete resulting in an understatement of current and/or non-current liabilities in the general ledger and financial statements.	<ul style="list-style-type: none"> • We performed substantive audit procedures, including focusing on transactions around balance date, to identify any potential omitted liabilities as at 30 June 2025. <p>We did not identify any matters to report to the Board.</p>

Audit adjustments

Management believes that there are no unadjusted differences to the financial statements as a whole, we agree with this position.

Accounting systems and controls

Our audit approach requires us to obtain an understanding of an entity's internal controls, sufficient to identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, but is not designed to provide assurance as to the overall effectiveness of controls operating within the entity.

We would like to remind the Board of Trustees that it is their responsibility to ensure that there are appropriate policies, procedures and segregation of duties in place with regard to internal controls. In performing our audit for the year ended 30 June 2025 we have identified no deficiencies in internal controls, however we do note one relevant finding as below.

Finding	Recommendation
PBE reporting threshold We note that the entity no longer meets the threshold to be required to report under Tier 2 PBE standards as it has expenditure of less than \$5m in the preceding two periods. Further information can be found at: https://www.xrb.govt.nz/standards/accounting-standards/public-sector-standards/standards-list/updated-pbe-tier-sizes/	While the entity can continue to report under Tier 2 standards, we note that a simplified reporting framework could be considered going forward.

Required communication

We are required by auditing standards to report specific matters to you as follows:

- We had no disagreements with management during our audit nor any serious difficulties in dealing with management;
- We have not identified any instances of fraud involving senior management, or any other frauds that caused a material misstatement of the financial statements;
- We have not noted any significant risks or exposures that are required to be separately disclosed in the financial statements;
- No significant related party matters other than those reflected in the financial statements came to our attention that, in our professional judgement, need to be communicated to the Board;
- A copy of the representation letter to be signed on behalf of the Board of Trustees has been provided separately; and
- We reaffirm we are independent of your Board, and that we have no relationship with your Trust that impairs our independence.

All the points made in this report have been discussed with management and we have taken account of their comments in drafting the report. These points arose during the course of our audit which is designed primarily to enable us to form an opinion on the financial statements taken as a whole. Our report cannot, therefore, be expected to include all possible comments and recommendations which a more extensive special examination might indicate.

Yours sincerely



Sam Naylor
Partner
Nexia Audit Christchurch