

One Percent Collective

Annual Report
2018/2019



One Percent Collective
join the giving evolution



ACCOUNTS
PREPARED BY:

Deloitte.

ACCOUNTS
AUDITED BY:

 *Accounting for
Charities Trust*

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, 6011

Postal Address
115 Tory Street, Wellington, 6011

www.onepercentcollective.org

CHAIRPERSON'S REPORT

I am pleased to present One Percent Collective's Annual Report for the year ended 31 March 2019.

Another year has flown by and it has been great to hit our one-million-dollar-mark target. As we look to the year ahead we have been reflecting on the year gone by. To all the people that have come along on the journey with us this year, thank you. It has been fascinating to discuss how and why we all support the Collective differently. It is humbling that however we may support the Collective, there seems to be a common thread that we all genuinely care about; the people and the planet; and the want to make a difference now and for future generations. If we're going to do this, it's always going to be that little bit better with some great music, good reads and connecting with other like minded and inspiring people!

We were very pleased to welcome some new partner charities into the Collective. The selection process is rigorous and never easy and we are all immensely pleased with the selections. We are looking forward to working alongside all of our charities and contributing to the collective's impact in a range of different sectors including food, dance, financing, education, shelter, youth and education to name a few.

Thank you to our corporate sponsors, Future 50 and foundations who contribute to our operational costs, so that 100% of our donors' funds can go directly to the charities.

In a constantly changing world where trends and technology shift, we are committed to continually adapting whilst staying true to our values; be open, be human, be real. We continue to challenge ourselves on how we can improve as an organisation to deliver the best service we can to the Collective.

Congratulations to Pat and the team for rocking as you always do!

Thank you once again to all the volunteers and supporters of the Collective. Your generosity and 1% have made such a difference to the causes that we care about together.

Yours sincerely,

James Bushell
Chairperson

OUR 18/19 CREW
AND TRUSTEES



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), John Robson (Trustee) and Kate Tindall Lum (Trustee).

Day to day running of the Trust is taken care of by Patrick Shepherd. 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. Pat works 40 hours a week. In the 2018-19 financial year we also had Telford Mills working 10 hours a week as 'Head of Storytelling' and for the last 4 months of 2018, Kate Nickelchok was contracted as 'Head of Comms & Community'.

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 2019.

Richard Hayes
Treasurer

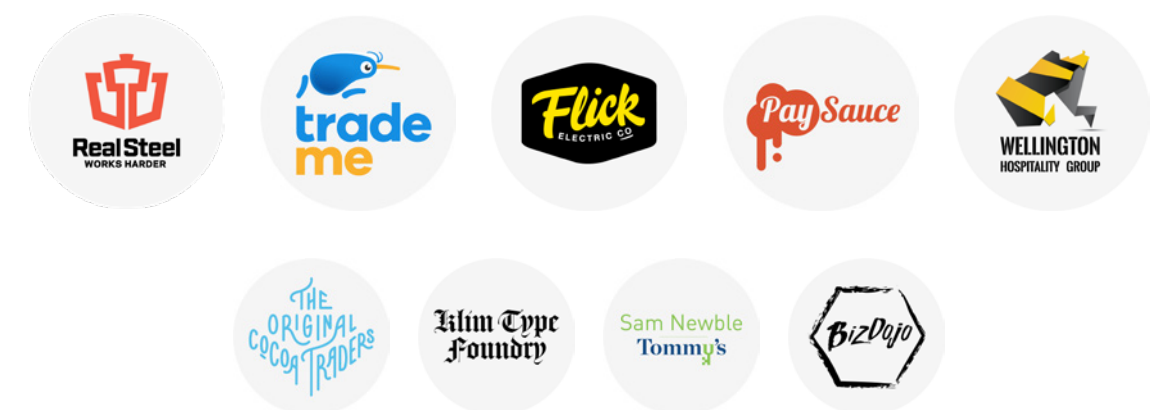
Date 24/9/2019

James Bushell
Chairperson

Date 24/09/2019



DCM taumai journey as featured in The Generosity Journal Issue #5.



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. Grants from Tai Shan Foundation and donations from The Gift Trust have kindly supported our work through the 2018/19 financial year.

Donations, sponsorship and grants continue to allow us to pass on 100% of public donations to small registered charities we partner with. Our key corporate sponsors in 2018/19 were Trade Me, Flick Electric Co., Wellington Hospitality Group, PaySauce, Real Steel Ltd, The Original Cocoa Traders, Klim, Sam Newble and BizDojo.

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 and grants have helped us extend our Collective reach with 1.5 FTE staffing and funding to run our comms strategy.

Entity's Reliance on Volunteers and Donated Goods or Services

Donated goods and services play a vital part in our existence. The BizDojo has supported us with desk space for almost five 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.



The Neonatal Trust

Wellington’s NICU cares for more than 1000 of the hospital’s tiniest patients each year, the vast majority of whom will go home with their relieved and proud parents. Rosemary Escott, the NICU’s nurse manager’s story appeared in The Generosity Journal Issue #6.

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.

1. Empower Charities by increasing the amount of regular donors in New Zealand	2019	2018
Total donors inspired to donate 1% of their income to our partner charities	615	509
Total \$’s raised to date for partner charities through Collective donors	\$1,175,146	\$818,786
Annual \$’s raised for partner charities through Collective donors	\$356,360	\$433,809
Number of Future 50 individuals, corporate sponsors and grant bodies supporting our operating costs	64	66
2. Facilitating co-operative relationships between Charities and the community	2019	2018
Volunteers engaging with One Percent Collective and partner charities	73	54
Partner charities receiving donations through One Percent Collective	18	15
Partner charity stories shared with donors and supporters	41	55
One Percent Collective charity events held	2	6
Attendance at Collective events	200	436
3. Educate and inspire members of the public around the 1% ethos	2019	2018
Number of public speaking events where the 1% ethos was shared	10	13
Number of people reached through public speaking events	543	1,020
Total newsletter subscribers on general non-donor list	1,917	961

YOUR COLLECTIVE IMPACT

\$356,360*
raised in the 18/19 financial year
by over 500 Collective donors.
Impacting thousands of lives in
Aotearoa and beyond!

UpsideDowns	\$16,144
Helping kids with Down syndrome find their voice.	
Sustainable Coastlines	\$36,397
Enabling people to look after the coastlines and waterways they love.	
The Neonatal Trust	\$28,026
Dedicated to making a difficult start to life that little bit easier.	
Ngā Rangatahi Toa	\$45,515
Together, through creativity, we change lives.	
SpinningTop	\$23,535
Gives balance to vulnerable children living in poverty.	
Kaibosh	\$ 42,054
Zero Food Poverty, Zero Food Waste.	
ADC Microfinance	\$815
Empowering budding entrepreneurs in Myanmar and Malawi through microfinance.	
Fair Food	\$615
Facilitating the safe and timely distribution of nutritious surplus food throughout West Auckland.	

Bellyful	\$19,769
Providing meals for families with newborn babies and families with young children who are struggling with illness.	
DCM Wellington	\$53,961
DCM works with people in Wellington who are experiencing homelessness or are at risk of homelessness.	
Inspiring Stories	\$22,926
Building a movement of young New Zealanders who can, and will change the world.	
Take My Hands	\$17,165
Improving lives by connecting those that have with those in need.	
Garden to Table	\$33,665
Changing the way children approach and think about food.	
Mixit	\$820
Mixit uses creativity to support young people from former refugee backgrounds.	

* The large dollar differences are due to charities being partners for varying lengths of time. The total raised in 2018/19 also includes \$14,952 worth of donations to our legacy charities, who were past funding recipient organisations.

Fair Food have rescued 165,165 kg of food from landfill in the past year which equates to around 495,495 meals!



DCM Seasonal Kai events are a great opportunity for everyone to catch up. Natalia heads DCM's outreach team that hits the streets to connect with rough sleepers.



Emily Raftery

Ngā Rangatahi Toa is expanding its creative arts programmes into South Auckland schools to young people who may not otherwise be able to get involved with the arts.



Garden to Table established a vege garden at Parliament to show New Zealand that anyone can grow veges, anywhere.



Sustainable Coastlines are turning insights into action by using artificial intelligence to help rid the world's coasts of litter.

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 stories and events have connected donors with charities they support and our human approach to communication is a valuable way for us to stay connected with donors. Below are just some email replies from donors after we announced our million dollar raised milestone:

“Can't thank you enough for everything that you do to make this possible and the impact that you have made on so many peoples’ lives - it's not just the recipients that benefit, as you have made everyone in the collective feel a part of something that was otherwise not as easily attainable. You and your team are awesome in so many ways.”

“Well done – this is a real credit to you. Also, thank you. I appreciate you making it easy to be generous.”

“That is such fantastic news!! So happy to be part of your goals and dreams and so pleased that Trade Me introduced me to you!”

“yahaaaa..you guys are wonderful. respect! Love”

“That’s awesome, thanks for all your hard work to make it happen, it’s so smooth to be part of which is a reflection of how much hard work must go on in the background, cheers”

“Congratulations! Awesome achievement, making a difference to the lives of many!”

“Well done. That's a hell of an achievement and it's all down to your vision and drive to make it happen. I, for one, am very happy to be able to do my small part. So, your next target is the 2nd \$1m in half the time?? - I have no doubt that you can make that happen! Keep up the good work.”

“Thank you to everyone who made this possible! My daughter benefits from a couple of these charities and she and her whanau are incredibly grateful”

Additional Information

Through our 6 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.





Whaiora Patrick knows all too well the shame and stress of child poverty and how badly it can affect your mental health and wellbeing growing up: she's been there. Whaiora's story appeared in The Generosity Journal Issue #6.

STATEMENT OF FINANCIAL PERFORMANCE

Revenue	Notes	2019	2018
Donations, fundraising and other similar revenue			
Future 50 and General Grants	1	114,169	108,857
	1	2,000	6,899
Total Donations, fundraising and other similar revenue		116,169	115,756
Revenue from providing goods or services	1	589	332
Interest, dividends and other investment revenue	1	112	115
Total Revenue		116,870	116,204
Expenses			
Expenses related to public events	2	227	788
Volunteer and employee related costs	2	61,027	88,739
Costs related to providing goods or service	2	41,330	15,545
Other expenses	2	1,920	2,007
Total Expenses		104,505	107,079
Operating Surplus/(Deficit) for the Year		12,365	9,125
Non-Operating Income			
Donations collected for partner charities (From 1% Donors)	1	356,360	433,809
Non-Operating Expenses			
Donations paid to partner charities	2	(356,360)	(433,809)
Net Surplus/(Deficit) for the Year		12,365	9,125

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



UpsideDowns

What is speech language therapy and how does it help children with Down syndrome? This story appereared in our Storytime newsletter in January 2019.

STATEMENT OF FINANCIAL POSITION

Assets	Notes	2019	2018
Current Assets			
Bank and cash/(bank overdraft)			
One Percent Collective Operating Account	3	46,699	33,953
OnePercent Collective Donations Trust Account	3	93,822	163,874
Operating Fund Account		825	526
Total Bank and cash/(bank overdraft)		141,345	198,353
Other Current assets			
Resident withholding tax paid	3	41	41
Total Other Current assets		41	41
Total Current Assets		141,386	198,394
Non-Current Assets			
Property, Plant and Equipment	5	339	668
Total Non-Current Assets		339	668
Total Assets		141,724	199,062
Liabilities			
Current Liabilities			
Funds to be Paid to Partner Charities	4	93,804	163,874
Employee costs payable	4	643	-
Goods and services tax	4	587	864
Total Liabilities		95,035	164,738
Total Assets less Total Liabilities (Net Assets)		46,690	34,324
Accumulated Funds			
Accumulated surpluses or (deficits)	6	46,690	34,324
Total Accumulated Funds		46,690	34,324

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	2019	2018
Donations, fundraising and other similar receipts	472,408	550,310
Interest, dividends and other investment receipts	112	115
Cash receipts from other operating activities	589	332
GST	(157)	836
Payments to suppliers and employees	(103,820)	(106,675)
Donations or grants paid	(426,142)	(315,705)
Cash flows from other operating activities	-	835
Total Cash Flows from Operating Activities	(57,008)	130,047

Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(1,000)
Total Cash Flows from Investing and Financing Activities	-	(1,000)

Net Increase/ (Decrease) in Cash	(57,008)	129,047
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Cash Balances		
Cash and cash equivalents at beginning of period	198,353	69,306
Cash and cash equivalents at end of period	141,345	198,353

Net change in cash for period	(57,008)	129,047
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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.

Rounding

The figures in the Performance Report are rounded to the nearest dollar.

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.

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.

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.

Debtors

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment is recognised and the loss is recorded as a bad debt expense.

Property, Plant & Equipment

The entity has the following classes of fixed assets:

- Furniture and Fittings
- Computer Equipment

All property, plant & equipment are recorded at cost less accumulated depreciation.

Depreciation

Depreciation has been calculated to allocate the cost or valuation of assets over their estimated useful lives at the following rates:

- Furniture and Fittings, 40% DV
- Computer Equipment, 50% DV

Grants

Grants received are recognised in operating revenue, unless specific conditions are attached to a grant and repayment is required where these conditions are not met. In these cases, the grant is treated as a liability until the conditions are met.

Interest Income

Interest income is recorded as it is earned during the year.

Donations

Income from donations is recorded when it is received during the year.

Donations Collected for Partner Charities (From 1 % Donors)

These donations are collected from donors via bank transfers and in some instances credit card transactions. Donors sign up to donate via the One Percent Collective Trust's website and decide which partner charity they will donate to and how much. Donor details are held in a database and within the Xero accounting software. Donations are reconciled to donor data when they are received in the One Percent Collective Trusts separate donations bank account. The One Percent Collective Trust maintains a separate trust bank account to ensure a clear distinction between operating funds, relating to ongoing operation and management of the Trust, and donations from our 1%donors. These funds are considered held on behalf of partner charities until distribution. Distributions to partner charities are made quarterly and are reconciled to the current liability balance owing to the partner charity in the Trusts financial statements. All of the above ensures 100% of donations made by the Trusts 1% donor base are passed to the partner charities.

Other Income

All other income is accounted for on an accruals basis in accordance with the substance of the transaction.

Employee Related Costs

Wages, salaries, and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries, and leave entitlements.

NOTES TO THE PERFORMANCE REPORT

1. Analysis of Revenue	2019	2018
Non-Operating Income		
Donation Collected for Partner Charities (From 1 % Donors)		
ADC Microfinance	815	-
Amped4Life	1,882	2,176
Bellyful	19,769	27,640
Downtown Community Ministry	53,961	50,756
Fair Food	615	-
Garden to Table Trust	33,665	42,078
Inspiring Stories	22,926	35,404
Kaibosh	42,054	43,809
Medicine Mondiale	7,507	9,111
Mixit	820	-
Neonatal Trust	28,026	38,547
Nga Rangatahi Toa	45,515	50,039
Project Jonah	2,278	2,735
Raukatauri Music Therapy Centre	3,285	3,565
SpinningTop	23,535	34,316
Sustainable Coastlines	36,397	39,650
Take My Hands	17,165	27,538
UpsideDowns	16,144	26,446
Total Donation Collected for Partner Charities (From 1 % Donors)	356,360	433,809
Operating Income		
Donations, fundraising and other similar revenue		
Future 50 and General		
Corporate Donation	4,800	5,800
General Donations	2,899	8,348
Future 50 Donation	52,750	53,289
Sponsorship Income	53,720	41,419
Total Future 50 and General	114,169	108,857
Grants		
Tai Shan Foundation	2,000	-
Silicon Valley Community Foundation - Namaste Foundation	-	6,899
Total Grants	2,000	6,899
Total Donations, fundraising and other similar revenue	116,169	115,756
Revenue from providing goods or services		
Merch Sales	589	332
Total Revenue from providing goods or services	589	332
Interest, dividends and other investment revenue		
Interest Income	112	115
Total Interest, dividends and other investment revenue	112	115

The actual growth in member donations from 2018 to 2019 is masked by a number of sizable one-off corporate donations that weremade in 2018, and that were passed on to our charity partners.

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.

Grant Revenue – This is grant revenue received during the year. The conditions of the grant have all been met. The board would also like to note that in the 2018 accounts, a generous grant from Tai Shan Foundation was mistakenly coded to 'General Donations'.

2. Analysis of Expenses	2019	2018
Non-Operating Expenses		
Donation Collected for Partner Charities (From 1 % Donors)		
ADC Microfinance	815	-
Amped4Life	1,882	2,176
Bellyful	19,769	27,640
Downtown Community Ministry	53,961	50,756
Fair Food	615	-
Garden to Table Trust	33,665	42,078
Inspiring Stories	22,926	35,404
Kaibosh	42,054	43,809
Medicine Mondiale	7,507	9,111
Mixit	820	-
Neonatal Trust	28,026	38,547
Nga Rangatahi Toa	45,515	50,039
Project Jonah	2,278	2,735
Raukatauri Music Therapy Centre	3,285	3,565
SpinningTop	23,535	34,316
Sustainable Coastlines	36,397	39,650
Take My Hands	17,165	27,538
UpsideDowns	16,144	26,446
Total Donation Collected for Partner Charities (From 1 % Donors)	356,360	433,809

Operating Expenses		
Expenses related to public events		
Event Expenses	227	788
Total Expenses related to public events	227	788
Volunteer and employee related costs		
KiwiSaver Employer Contributions	1,759	2,585
Salaries	59,269	86,154
Total Volunteer and employee related costs	61,027	88,739

Costs related to providing goods or services	2019	2018
Accounting Fees	2,516	2,580
Advertising	8,941	2,090
Conferences/Professional Development	317	381
Contractors	15,628	-
Entertainment	457	433
Generosity Journal Production	8,524	7,640
Insurance	269	72
Printing, Stationery & Postage	491	410
Travel - National	260	262
Video Production Costs	100	-
Website Related Expenses	3,155	1,678
Total Costs related to providing goods or services	41,330	15,545
Other expenses	2019	2018
Audit Fees	1,500	1,500
Bank & Merchant Fees	90	59
Depreciation	330	404
Legal Expenses/Trademarking, etc.	-	44
Total Other expenses	1,920	2,007

Expenses relating to volunteer and employee related costs are not taken from member donations but are fully funded by Future 50 donations, sponsorship and grants 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 modest Net Profit relates to lower Operating Expenses as compared to Operating Revenue, and mostly as a result of a number of Corporate and General Donations to the Trusts operating costs in the period.

Non-Operating Income of \$356,360 and Non-Operating Costs of \$356,360 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	2019	2018
Bank accounts and cash		
Operating Fund Account	825	526
One Percent Collective Operating Account	46,699	33,953
One Percent Collective Donations Trust Account	93,822	163,874
Total Bank accounts and cash	141,345	198,353
Other current assets		
Withholding tax paid	41	41
Total Other current assets	41	41

The Trust maintains three bank accounts; two 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 ensures 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 accounts, 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 its 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	2019	2018
Employee Costs Payable		
Wages Payable - Payroll	643	-
Total Employee Costs Payable	643	-
Funds to be paid to Partner Charities		
ADC Microfinance	759	-
Amped4Life	442	502
Bellyful	5,166	11,976
Downtown Community Ministry	14,492	18,525
Fair Food	541	-
Garden to Table Trust	8,619	15,326
Inspiring Stories	5,946	13,227
Kaibosh	11,095	16,643
Medicine Mondiale	1,624	2,049
Mixit	662	-
Neonatal Trust	7,210	14,256
Nga Rangatahi Toa	11,868	17,798
Project Jonah	503	635
Raukatauri Music Therapy Centre	817	869
SpinningTop	5,958	13,397
Sustainable Coastlines	9,780	15,350
Take My Hands	4,338	11,859
UpsideDowns	3,984	11,462
Total Funds to be paid to Partner Charities	93,804	163,874
Other Current Liabilities		
GST	587	864
Total Funds to be paid to Partner Charities	587	864

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).

5. Property, Plant and Equipment	2019	2018
Furniture and Fittings		
Furniture and fittings owned	2,470	2,470
Accumulated depreciation – furniture and fittings owned	(2,131)	(1,801)
Total Furniture and Fittings	339	668
Total Property, Plant and Equipment	339	668

6. Accumulated Funds	2019	2018
Accumulated Funds		
Opening Balance	34,324	25,200
Accumulated surpluses or (deficits)	12,365	9,125
Total Accumulated Funds	46,690	34,324
Total Accumulated Funds	46,690	34,324

7. Goods or Services Provided to the Entity in Kind

The Trust has a number of key individuals and businesses who support with goods or services in kind. Top of our list is Julian Moller who continues to take care and develop our database in a voluntary role.

The Trust also had a number of businesses and musicians donate goods and services in kind to support our Collective events in 2018/19. These include: Thomas Oliver, Urzila Carlson, ParrotDog, The Catering Studio, Wellington Chocolate Factory, BizDojo and Inject Design.

2019 saw a HUGE in kind contribution from Sweetshop, Louis Sutherland and the many individuals and businesses who jumped on board to support the creation of our 'Mike & Mandy' campaign video.

Our Generosity Journals had a huge amount of donated time to create. Contributors include: How to DAD, Peter Campbell, Grant Maiden, Victoria Birkinshaw, Ash Church, Simeon Patience, Pat Shepherd, Emmet Riddle, Jo Cribb, Sia Toomaga, Natasha Vermeulen, Jeremy Hansen, Hemana, Jd Nodder, Telford Mills, Dr Tony Fernando, Camden Howitt, Kate Neill, Melissa Clark-Reynolds, Sarah Longbottom, Amane & Me, Fox&Co, Yoshi Travel Films, Sarah Macdonald, Tobias Kraus, Libor Klimes, Billie Brook, Josh Naus.

8. Related Parties	2019	2018
Patrick Shepherd – Management Fees	58,626	43,077

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.

11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2019 (Last year – nil).

AUDITOR'S REPORT



*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 2019

To the Trustees of One Percent Collective Trust

Opinion

We have audited the performance report of One Percent Collective Trust on pages 4 to 18, 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 2019, the statement of financial position as at 31 March 2019, and the statement of accounting policies and other explanatory information.

In our opinion, the accompanying performance report of One Percent Collective Trust gives a true and fair view, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For- Profit).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of One Percent Collective Trust in accordance with the ethical requirements that are relevant to our audit of the performance report in *Code of Ethics for Professional Accountants (IESBA Code)*, and we have fulfilled our other 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.

Responsibilities of Management and Those Charged with Governance for the Performance Report

Management is responsible for the preparation of the performance report that give a true and fair view in accordance with International Financial Reporting Standards and in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For- Profit), and for such internal control as management determines is necessary to enable the preparation of performance reports that are free from material misstatement, whether due to fraud or error.

In preparing the performance report, management is responsible for assessing the One Percent Collective Trust's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate One Percent Collective Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing One Percent Collective Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is 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 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, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, 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.
- 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 One Percent Collective Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on One Percent Collective Trust'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 performance report 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 One Percent Collective Trust to cease to continue as a going concern.

We communicate with those charged with governance 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.

Accounting for Charities Trust

ACCOUNTING FOR CHARITIES TRUST
24 September 2019
Wellington, NZ.

THANK YOU

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



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

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