



One Percent Collective

Annual Report
2020/2021



ACCOUNTS
PREPARED BY:

Deloitte.

ACCOUNTS
AUDITED BY:



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.

Postal Address

PO Box 354, Wellington, 6140

www.onepercentcollective.org

CHAIRPERSON'S REPORT

I am pleased to present One Percent Collective's Annual Report for the year ended 31 March 2021.

Naku te rourou nau te rourou ka ora ai te iwi
With your basket and my basket the people will live

I am using this whakatauki for the second year in a row as I feel it holds a particular relevance with the last few years we've had.

With the uncertainty the year has brought, great comfort has been given from the support of the One Percent Collective community to those enduring hard times.

The year has brought up interesting challenges for the board and team as we evaluate the risk profile for the Collective. On one hand, we are striving to innovate within the sector and improve the experience for charities and donors, however we also recognise that through the recent period, steady and reliable operations and funds for charities is what matters most.

We look forward to the year ahead and will continue to challenge ourselves to develop the Collective and its strengths.

One Percent continues to have a strong operational basis, thanks to the Future 50 and corporate sponsors, allowing us to focus on inspiring generosity and simplifying regular giving. Our Collective continues to grow with more people joining, more stories being shared, a few less face to face events and more money going to charities to do what they do best.

As always, my deepest thanks to the board, the staff, Pat and the charities for the incredible work you do.

Lastly, thank you to all of you that make up the One Percent Collective.

Yours sincerely,

James Bushell
Chairperson

OUR 20/21 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), Kate Tindall Lum (Trustee), John Robson (Trustee) and Angela Meyer (Trustee).

Day to day running of the Trust is taken care of by Patrick Shepherd, Ben Woodward and Sheridan Jamieson. Pat is our 'Chief Doer of Things', working 10 hours a week, taking care of strategy, governance, events and public speaking. Ben is our 'Head of Comms & Community', working 20 hours a week, taking care of social media, writing, donor comms, partner charity content and more. Sheridan is our 'Head of Operations', working 20 hours a week, taking care of all donor financial management, Xero tasks, charity partnership management and the donor database.

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 the year ended 31 March 2021.

Richard Hayes
Treasurer

Date5th November 2021.....

James Bushell
Chairperson

Date5th November 2021.....



Bellyful

"A piss-stained t-shirt smeared past my puffy face, and over my head, and onto the ground. And I followed it. Onto the ground in a tragic heap. "I couldn't hold myself up any longer. I was alone with my baby, and I couldn't stand up." – An excerpt from one of our impact stories.



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. 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 2020/21 were FNZ, Real Steel Ltd, The Original Cocoa Traders, 1000minds, Klim Type Foundry and Sam Newble.

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. Support from grants and corporate sponsors has allowed us to expand our reach and grow the Collective.

Entity's Reliance on Volunteers and Donated Goods or Services

Donated goods and services play a vital part in our existence. 1000minds are our largest form of support, they have built and maintained the whole back end system that runs our database and sign up system, this has allowed us to focus more on growing the Collective, rather than dealing with admin tasks. These are not recognised in the accounts.



DCM

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	2021	2020
Total donors inspired to donate 1% of their income to our partner charities	791	656
Total \$'s raised to date for partner charities through Collective donors	\$2,201,009	\$1,635,652
Annual \$'s raised for partner charities through Collective donors	\$565,358	\$460,505
Number of Future 50 individuals, corporate sponsors and grant bodies supporting our operating costs	51	62
2. Facilitating co-operative relationships between Charities and the community	2021	2020
Volunteers engaging with One Percent Collective and partner charities	17	35
Partner charities receiving donations through One Percent Collective	18	18
Partner charity stories shared with donors and supporters	64	28
One Percent Collective charity events held	1	2
Attendance at Collective events	40	140
3. Educate and inspire members of the public around the 1% ethos	2021	2020
Number of public speaking events where the 1% ethos was shared	2	7
Number of people reached through public speaking events	540	920
Total newsletter subscribers on general non-donor list	2,080	2,021

Notes to the above

Volunteers – The large decrease in volunteer numbers is due to COVID impacting our events and print publication, which in the past were the common ways for volunteers to support us.

Events – Both One Percent Collective's own events and external events were severely impacted in 2020/21 as a result of COVID, hence almost no event opportunities this financial year.

Partner charity stories – The way we connect with donors and supporters through storytelling changed this financial year. Our survey of donors in Feb 2020 showed a shift in how and where donors want to consume comms from us. Our storytelling strategy, regarding reaching prospective new donors, and keeping existing donors engaged, shifted to less long-form to more microcontent and short-form — with everything getting a paid social push to ensure we reach existing followers AND extend to their friends.

Hearing issues affect 1 in 4 New Zealanders, but the numbers are much higher among people who are homeless. Audiologist, Dr Lisa Seerup, grew up in Flint, Michigan. Now she and DCM are working together to address the effects that poor ear health and hearing problems can have on taumai's ability to acquire permanent accommodation and employment.

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 through 2020/21, in response to anniversary emails we send out each year on their joining anniversary:

"Awesome, thanks and done! Love the work you do, the simplicity of the idea and the little extras you dish out to make it an even better experience."

"Thank you so much OPC Crew for this amazing email. It means a lot to see the impact all written out there, quantified and qualified."

"Feeling super proud to be just a teeny weeny little 1% donor"

"I like the cause, the seeming simplicity and flexibility of OPC, and have been really impressed with the feel and quality of your comms all the way through."

"Love your work. Keep it up and can't wait to hear about what Nga Rangatahi Toa and Garden to Table get up to!"

"Really appreciate the work you guys do! thanks for making it so easy to give at least a little something to worthy causes :)"

"5 years – that feels goooooodd!"

"Awesome to hear I'm making a difference. Definitely got the warm fuzzies from that one!"

"Thanks for making the donation process so easy. I recommend 1% to everyone - I hope some of them have joined up!"

"I think the concept of One Percent is so great – I've been telling a lot of people about it. Thanks for making it all so easy!"

Additional Information

Through our 8 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.





Ngā Rangatahi Toa

Te Amorangi is in Year 11. She has been involved with Ngā Rangatahi Toa’s Creative Youth Development programmes for 3 years. In our online story, she shares what she has learned about herself, and her thoughts about the future.

STATEMENT OF FINANCIAL PERFORMANCE

Revenue	Notes	2021	2020
Donations, fundraising and other similar revenue			
Donations, fundraising and other similar revenue	1	95,936	106,874
Revenue from providing goods or services	1	0	63
Interest, dividends and other investment revenue	1	73	97
Other revenue (COVID Wage Subsidy)	1	14,059	0
Total Revenue		110,068	107,034
Expenses			
Expenses related to public events	2	0	63
Volunteer and employee related costs	2	77,443	57,766
Costs related to providing goods or service	2	10,802	44,531
Other expenses	2	1,967	3,860
Total Expenses		90,212	106,221
Operating Surplus/(Deficit) for the Year		19,856	814
Non-Operating Income			
Donations collected for partner charities (From 1% Donors)	1	565,358	460,505
Non-Operating Expenses			
Donations paid to partner charities	2	(565,358)	(460,505)
Net Surplus/(Deficit) for the Year		19,856	814

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



This picture says a lot. It was painted by one of the kids in the Kickstart Art programme supported by SpinningTop. The children were asked to draw what their town looked like. When you look closely, the details tell a harrowing story.

STATEMENT OF FINANCIAL POSITION

Assets	Notes	2021	2020
Current assets			
Bank and cash	3	227,742	178,685
Total Current Assets		227,742	178,685
Total Assets		227,742	178,685
Liabilities			
Current Liabilities			
Funds to be Paid to Partner Charities	4	153,118	127,265
Creditors and accrued expenses	4	1,500	1,500
Employee costs payable	4	3,880	2,225
Goods and services tax	4	1,885	192
Total Liabilities		160,382	131,181
Total Assets less Total Liabilities (Net Assets)		67,360	47,504
Accumulated Funds			
Accumulated surpluses or (deficits)	5	67,360	47,504
Total Accumulated Funds		67,360	47,504

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	2021	2020
Donations, fundraising and other similar receipts	661,294	567,380
Interest, dividends and other investment receipts	73	138
Cash receipts from other operating activities	14,059	63
GST	1,693	(395)
Payments to suppliers and employees	(88,557)	(102,800)
Donations or grants paid	(539,505)	(427,045)
Total Cash Flows from Operating Activities	49,057	37,340
Net Increase/ (Decrease) in Cash	49,057	37,340
Cash Balances		
Cash and cash equivalents at beginning of period	178,685	141,345
Cash and cash equivalents at end of period	227,742	178,685
Net change in cash for period	49,057	37,340

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 no fixed assets as these were disposed of in FY19.

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	2021	2020
Non-Operating Income		
Donation Collected for Partner Charities (From 1% Donors)		
ADC Microfinance	20,018	10,706
Amped4Life	1,418	1,609
Bellyful	33,089	26,482
Downtown Community Ministry	75,266	62,829
Fair Food	20,861	9,834
Garden to Table Trust	44,618	41,794
Inspiring Stories	28,644	26,006
Kaibosh	64,392	52,439
Medicine Mondiale	7,186	6,303
Mixit	20,397	11,492
The Neonatal Trust	36,919	31,536
Nga Rangatahi Toa	62,054	54,952
Project Jonah	2,096	1,936
Raukatauri Music Therapy Centre	3,248	3,184
SpinningTop	37,387	29,832
Sustainable Coastlines	50,932	43,853
Take My Hands	31,921	25,042
UpsideDowns	24,912	20,674
Total Donation Collected for Partner Charities (From 1 % Donors)	565,358	460,505
Operating Income		
Donations, fundraising and other similar revenue		
Future 50 and General		
Corporate Donation	1,000	4,400
General Donations	0	1,300
Future 50 Donation	51,862	51,174
Sponsorship Income	43,074	30,400
Total Future 50 and General	95,936	87,274
Grants		
The Puffin Charitable Trust	0	10,000
Tai Shan Foundation	0	9,600
Total Grants	0	19,600
Total Donations, fundraising and other similar revenue	95,936	106,874
Revenue from providing goods or services		
Merch Sales	0	63
Total Revenue from providing goods or services	0	63
Interest, dividends and other investment revenue		
Interest Income	73	97
Total Interest, dividends and other investment revenue	73	97
Other Revenue		
COVID Wage Subsidy	14,059	0
Total Interest, dividends and other investment revenue	14,059	0

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

General Donations – 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.

2. Analysis of Expenses	2020	2019
Non-Operating Expenses		
Donation Paid to Partner Charities		
ADC Microfinance	20,018	10,706
Amped4Life	1,418	1,609
Bellyful	33,089	26,482
Downtown Community Ministry	75,266	62,829
Fair Food	20,861	9,834
Garden to Table Trust	44,618	41,794
Inspiring Stories	28,644	26,006
Kaibosh	64,392	52,439
Medicine Mondiale	7,186	6,303
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SpinningTop	37,387	29,832
Sustainable Coastlines	50,932	43,853
Take My Hands	31,921	25,042
UpsideDowns	24,912	20,674
Total Donation Collected for Partner Charities (From 1 % Donors)	565,358	460,505

Operating Expenses		
Expenses related to public events		
Event Expenses	0	63
Total Expenses related to public events	0	63
Volunteer and employee related costs		
KiwiSaver Employer Contributions	2,147	1,636
Salaries	75,296	56,130
Total Volunteer and employee related costs	77,443	57,766

Costs related to providing goods or services	2021	2020
Accounting Fees	2,334	2,644
Advertising	5,043	10,658
Contractors	175	1,200
Entertainment (Board Meeting and Partner/Speaker Costs)	0	653
Generosity Journal Production	0	18,088
Insurance	1,116	1,009
Office Expenses	26	252
Printing, Stationery & Postage	0	765
Travel – National	0	217
Video Production Costs	0	7,000
Website Related Expenses	811	2,044
Total Costs related to providing goods or services	10,802	44,531
Other expenses	2021	2020
Audit Fees	1,895	3,395
Bank & Merchant Fees	72	126
Disposal of Fixed Assets	0	339
Total Other expenses	1,967	3,860

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 \$565,358 and Non-Operating Costs of \$565,358 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	2021	2020
Bank accounts and cash		
Operating Fund Account	1,550	605
One Percent Collective Operating Account	73,061	50,804
One Percent Collective Donations Trust Account	153,131	127,275
Total Bank accounts and cash	227,742	178,685
Debtors and prepayments		
Accounts Receivable	(200)	-
Total Debtors and prepayments	(200)	-

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 Trustees 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	2021	2020
Creditors and accrued expenses		
Accounts Payable	1,500	1,500
Total Creditors and accrued expenses	1,500	1,500
Employee Costs Payable		
Wages Payable - Payroll	3,880	2,225
Total Employee Costs Payable	3,880	2,225
Funds to be paid to Partner Charities		
ADC Microfinance	6,587	3,736
Amped4Life	346	340
Bellyful	9,287	7,098
Downtown Community Ministry	18,711	16,704
Fair Food	5,757	3,897
Garden to Table Trust	11,716	11,522
Inspiring Stories	7,510	6,824
Kaibosh	16,474	14,222
Medicine Mondiale	1,954	1,585
Mixit	6,197	4,258
The Neonatal Trust	10,018	8,891
Nga Rangatahi Toa	16,442	14,221
Project Jonah	451	463
Raukatauri Music Therapy Centre	795	795
SpinningTop	10,523	8,186
Sustainable Coastlines	14,014	12,038
Take My Hands	9,156	6,745
UpsideDowns	7,179	5,738
Total Funds to be paid to Partner Charities	153,118	127,265
Other Current Liabilities		
GST	1,885	192
Total Funds to be paid to Partner Charities	1,885	192

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).

INDEPENDENT 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 2021

To the Trustees of One Percent Collective Trust

Opinion

We have audited the performance report of One Percent Collective Trust on pages 2 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 2021, the statement of financial position as at 31 March 2021, 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.

5. Accumulated Funds	2021	2020
Accumulated Funds		
Opening Balance	47,504	46,690
Accumulated surpluses or (deficits)	19,856	814
Total Accumulated Funds	67,360	47,504
 Total Accumulated Funds	 67,360	 47,504

6. 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 from looominds, who continues to take care and develop our database in a voluntary role. these are not recognised in the accounts, however we can estimate this database work is around \$25,000 in value each year.

The 2020/21 year saw a number of generous comedians support us for a fundraising campaign, these included: Urzila Carlson, Dai Henwood, Paul Ego, Michele A'Court, Jeremy Elwood, Justine Smith and Cori Gonzalez-Macuer.

We also received video support from Tim Cotton and animation support from James Struthers.

7. Related Parties	2021	2020
Patrick Shepherd – Management Fees	19,653	54,548

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

James Bushell is Director of Motif, who employ Chelsea Cain, who during 2 months of the financial year, was contracted to take care of our Xero bookkeeping on a per hour contract basis. Chelsea invoiced One Percent Collective for her hours through Motif, to a value of \$175+gst.

The above conflicts of interest have been acknowledged and signed off with all trustees.

8. 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).

9. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

10. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2021 (Last year – nil).

11. Covid-19 Update

Covid-19 impacted our donor numbers throughout the 2020/21 year and also made it incredibly difficult to attract new corporate sponsors, as we saw businesses tightening their belts and not taking on new sponsorships. While our donor numbers still rose in the year, we had many donors who had to pause or cancel donations, with COVID being their stated reason. We also had to pivot away from previous methods of engaging new and existing donors, such as events and our printed Generosity Journal, as events were too unpredictable in Covid times and printed material was not allowed in cafes, waiting rooms, etc due to Covid restrictions.

All of the above has seen us having to lower our marketing spend and ensure that we use much smaller, digital campaigns to attract new donors. This takes a lot of expertise in a noisy digital world where organic posts no longer reach your audience. Our team have taken to this challenge well and are constantly improving their skills and knowledge in this area and are seeing growth as a result.

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
5 November 2021
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 click [here](#).

@OnePercentNZ
www.onepercentcollective.org