



Consolidated Annual Report
For the year ended 31 March 2025

GREEN PARTY OF AOTEAROA NEW ZEALAND

CONSOLIDATED ANNUAL REPORT

Nature of Business	Political Party
Registered Office	Level 5 108 The Terrace Wellington Central Wellington 6011
Entity Structure	Incorporated Society
Bankers	Kiwibank
Date of Commencement	23 January 1991
Assurance Provider	BDO Wellington Level 1, Chartered Accountants House 50 Custom House Quay Wellington 6011 New Zealand
Tax Accountant	Nexia New Zealand Chartered Accountants 5 William Laurie Place Albany Auckland 0632
IRD Number	063-317-683
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Reporting Entity Information

Legal name of entity	The Green Party of Aotearoa New Zealand Incorporated
Type of entity	Incorporated Society - Incorporation number 491380
Entity's purpose or mission	<p>The Green Party of Aotearoa New Zealand is a political party which accepts Te Tiriti o Waitangi as the founding document of Aotearoa New Zealand; recognises Maori as Tangata Whenua in Aotearoa New Zealand; and commits to the following principles:</p> <p>Ecological Wisdom - The basis of ecological wisdom is that human beings are part of the natural world. This world is finite, therefore unlimited material growth is impossible. Ecological sustainability is paramount.</p> <p>Social Responsibility - Unlimited material growth is impossible. Therefore the key to social responsibility is the just distribution of social and natural resources, both locally and globally.</p> <p>Appropriate Decision making - For the implementation of ecological wisdom and social responsibility, decisions will be made directly at the appropriate level by those affected.</p> <p>Non-Violence - Non-violent conflict resolution is the process by which ecological wisdom, social responsibility and appropriate decision-making will be implemented. This principle applies at all levels.</p>
Entity structure	<p>The Party has a Te Tiriti o Waitangi-based structure, named Te Waka Framework. It emphasises grassroots participation by Members both in the Party's democratic processes and advocacy within the Party. The Party has four sections:</p> <p>Te Waka - Governance and Party Policy Development, Ngā Haumi - Administration and Operations - Party Office, Te Hāpai - Membership Engagement and Representation - Organised into Provinces, Branches and Networks, Ngā Tumu - Leadership,</p>
Entity's governance arrangements	<p>Kaunihera (Council) will oversee the governance and strategic direction of the Party, act according to the instruction of the General Meetings and report to the membership on the progress of the Party against its goals and strategies. All members of Kaunihera are officers of the society.</p> <p>Kaunihera consists of 8 members, and the General Manager who is a non voting member.</p>
Other entities controlled by the entity	The Green Party of Aotearoa New Zealand province and branch networks are co ordinated by the party Co Convenors who are accountable to the Green Parties governing body.
Entity's reliance on volunteers and donated goods or services	The Party relies on volunteers to fulfill formal roles in Te Waka, Ngā Haumi and Te Hāpai, these roles are supported by full time and part time staff. The Party is primarily dependant on donations for its income. Detail regarding donations received within a calendar year is available on the Electoral Commision website. The Party also occasionally receives donated goods and services.

Consolidated Statement of Service Performance
31 March 2025

Green Party Goals:

Action on Climate crisis (external)	We acknowledge the worsening climate crisis as an existential threat. We want strong, urgent action to rapidly reduce greenhouse gas emissions and improve Aotearoa's resilience to climate change. The global community must act urgently to keep mean global temperature change below 1.5 degrees Celsius. Leading by example is Aotearoa's best chance of survival.
Enviroment and Biodiversity (external)	We want urgent action to protect and restore our environment and ensure clean air and water, and healthy land and soils. Human interaction with the rest of the natural world needs to be based on the principles of ecological sustainability and circularity, underpinned by mātauranga Māori and giving life to our international commitments on indigenous knowledge and rights.
Equity Compassion and Inclusive Communities (external)	We strive to create a more connected, compassionate and equal Aotearoa, free from structural biases that discriminate against groups and individuals. We want an Aotearoa that draws on our shared wisdom to meet the needs of all.
Economic Transformation (external)	We want to transform our economy, replacing consumerism, consumption and growth with a non-polluting, regenerative economy that enables all people to thrive within nature's bounty.
Honoring Ti Tiriti (external)	We want to see Te Ao Māori and Te Reo Māori flourish in Aotearoa. Embraced by all New Zealanders and grounded in the rangatiratanga of mana whenua, Te Tiriti o Waitangi is honoured in the constitutional transformation of Aotearoa.
Political Strategy (internal)	The Green Party's leadership will offer a bold, transformative vision that shifts the political discourse. We will advocate for solutions grounded in our values, our support for our communities, and long-term thinking.
Outreach (internal)	The Green Party will actively listen to local communities, mana whenua, and communities of interest to understand their realities and aspirations. We will effectively communicate and campaign locally. We will work to build positive relationships with a diverse range of local groups and grow membership.
Working with Te Ao Māori (internal)	The Green Party's processes and practises will support strong, healthy and respectful relationships between tangata whenua and tangata Tiriti, both with the party and in our everyday work in the world.
Culture and Organisation (internal)	The Green Party wants an internal culture that is respectful, encouraging, and engaging. We want a welcoming culture that makes it easy for all people who share our values to find a home in the Green party. We will encourage active participation by members at all levels, with a culture of grassroots leadership, effective communication and trusted representation.

Consolidated Statement of Service Performance (continued)
31 March 2025

Key activities supporting internal goals:

Political Strategy

Outreach

Working with Te Ao Maori

Culture and Organisation

2025	2024
<p>2 new MP's filing vacant seats - Francisco Hernandez and Benjamin Doyle, bringing additional expertise and relationships with diverse communities.</p> <p>Establishment and implementation of Local Government Campaign Committee 2025.</p> <p>Publication of revised Candidate Selection and List ranking procedures.</p> <p>Delivery of Local Government Candidate Training Conference.</p>	<p>Achieved our highest general election party vote share and greatest number of MPs yet as an independent party, as well as elected the most Māori MPs in our Party's history.</p> <p>Returned an MP for the Auckland Central electorate and gained MPs in the Wellington Central and Rongotai electorates.</p> <p>Ran largest flaxroots general election campaign with 7,700 volunteers.</p> <p>Delivered 7 general election policy announcements and comprehensive election manifesto.</p>
<p>3 major outreach campaigns - Renters Rights, Support Toitū Te Tiriti, Right to Repair.</p> <p>Development and implementation of new campaigning toolkit.</p>	<p>Reached out to Party supporters 270,000 times during the general election campaign.</p> <p>Established a new International Committee whose membership provides links between MPs, Aotearoa Greens Global, and our international networks.</p>
<p>Ratification of new Te Tiriti based structure for General Election Campaign Committee 2026</p> <p>2 introduction and 1 advanced Te Tiriti workshops for members.</p>	<p>Developed tikanga and te reo Māori resources and messaging for Māori and non-Māori for the general election.</p> <p>Establishment of the largest Te Mātāwaka (Māori and Pasifika) Caucus to date with 5 MPs.</p>
<p>7 Member Assemblies, 1 Members workshop and 1 SGM to allow flaxroots participation and decision making.</p> <p>1 in person AGM and 1 in person Summer conference to deepen connections and participatory decision making.</p> <p>4,600 members a 19% increase from 3,850 in 2022, the last comparable point in the election cycle.</p> <p>4 Party policies ratified by membership.</p> <p>Whakawhanake Leadership Programme delivered.</p>	<p>7 Member Assemblies, to allow flaxroots participation and decision making.</p> <p>1 in person AGM and 1 in person Summer conference to deepen connections and participatory decision making.</p> <p>5,480 members a 5% increase from 5,215 in 2021, the last comparable point in the election cycle.</p> <p>New induction processes for MPs joining parliament provided.</p> <p>Development of new member-facing 3-year plan to support progress on strategic work.</p>

FINANCIAL INFORMATION
Consolidated Statement of Financial Performance
For the year ending 31 March 2025

	Note	2025 \$	2024 \$
Revenue			
Donations, Koha, Bequests and other general fundraising activities	2, 14	1,477,420	3,334,651
Membership fees and subscriptions		99,534	118,478
Revenue from commercial activities		28,490	247,726
Interest		40,073	40,355
Other revenue	2	92,984	169,123
Total revenue		1,738,501	3,910,333
Expenses			
Expenses related to commercial activities	3	21,894	208,229
Employee remuneration and other related expenses		1,002,640	1,045,739
Other Expenses	3	706,881	2,556,741
Depreciation		5,580	7,938
Expenses relating to fundraising		65,622	115,889
Total expenses		1,802,617	3,934,536
Deficit before Income Tax	9	(64,116)	(24,203)
Income Tax Expense		-	10,083
Deficit for the year		(64,116)	(34,286)

These Financial Statements have been approved by the Kaunihera (Council) of The Green Party of Aotearoa New Zealand Incorporated.

For and on behalf of The Green Party of Aotearoa New Zealand Incorporated.

Signature



Name

Miriam Ross

Position

General Manager

Date

30 July 2025



Sam Ferguson

Co Convenor

30 July 2025

FINANCIAL INFORMATION
Consolidated Statement of Financial Position
As at 31 March 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and short-term deposits	4	1,085,210	1,120,940
Debtors and prepayments	4	34,913	39,886
GST Receivable		8,211	8,671
Income Tax Receivable	10	350	145
Inventory		6,544	7,282
Total current assets		1,135,228	1,176,924
Non-current assets			
Property, plant and equipment	5	13,365	18,945
Total non-current assets		13,365	18,945
Total assets		1,148,593	1,195,869
Liabilities			
Current Liabilities			
Creditors and accrued expenses	6	111,264	103,603
Candidate Donations Held in Trust - Deferred Revenue		2,729	1,060
Local Body Election Reserve		16,079	8,569
Total liabilities		130,072	113,232
Total assets less total liabilities (net assets)		1,018,521	1,082,637
Accumulated Funds			
Capital contributed to the Green Party		1,082,637	1,116,923
Accumulated deficits		(64,116)	(34,286)
Total Accumulated Funds	7	1,018,521	1,082,637

FINANCIAL INFORMATION
Consolidated Statement of Cash Flows
For the year ending 31 March 2025

	2025	2024
	\$	\$
Cash flows from operating activities		
Operating receipts		
Donations, Koha, bequests and other general fundraising activities	1,487,573	3,338,146
Membership fees and subscriptions	99,504	118,478
Receipts from commercial activities	29,344	247,535
Interest	45,671	42,565
Other cash received	99,133	213,635
Total receipts	1,761,225	3,960,359
Less operating payments		
Payments related to commercial activities	22,644	207,333
Employee remuneration and other related expenses	1,006,169	1,055,547
Payments related to fundraising	69,573	116,128
Other cash paid	698,569	2,578,191
Total payments	1,796,955	3,957,199
Net cash flows from operating activities	(35,730)	3,160
Cash flows from other activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	-	8,626
Net cash flows from other activities	-	8,626
Net (decrease) in cash	(35,730)	(5,466)
Opening cash	1,120,940	1,126,406
Closing cash	1,085,210	1,120,940

Notes to and forming part of the Consolidated Financial Statements
For the Year Ended 31 March 2025

Note 1 Statement of Accounting Policies

Basis of preparation.

These Financial Statements are prepared in accordance with the XRB's Tier 3 (NFP) Standard. The Group is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

Basis of Aggregating the Financial Statements

These Financial Statements include all activity of the Green Party including the Kaunihera, provinces and branches. Transactions between Kaunihera, provinces and branches are eliminated on consolidation.

Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance, Statement of Financial Position and Statement of Cashflows on a historical cost basis are followed by the Green Party, unless otherwise stated in the Specific Accounting Policies. All amounts are stated in NZD and rounded to the nearest dollar.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied.

(A) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the Green Party and revenue can be reliably measured.

Subscriptions are recognised when they are paid. Membership subscriptions are not deferred over the term of the membership year on the basis no liability exists should a member resign during the year.

Interest received is recognised as interest accrues gross of refundable tax credits received.

Donations are recognised when the donation is received.

Significant donated goods for resale have been recorded as donation income. Donated services have not been recognised.

Member of Parliament and Local Body Councilor tithes are donations that are recognised when received.

(B) Cash and Cash Equivalents

Bank accounts 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.

(C) Inventories

Inventories are recognised at lower of cost and net relisable value, determined on a first in first out basis.

(D) Accounts Receivable

Receivables are stated at expected relisable value. Bad debts are written off during the period in which they are identified.

(E) Local Body Election Reserve

Represents monies held to be spent on activities related to local body elections in the provinces and is treated as a liability because it represents funds set aside by the Kaunihera that are specifically set aside for their purpose.

(F) Expense Recognition

All expenses are recognised on an accrual basis. Expenses are the cash and other resources outflows from the entity, other than outflows to settle liabilities or purchase assets.

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 1 Statement of Accounting Policies (continued)
Specific Accounting Policies (continued)

(G) Fixed Assets

Fixed Assets are stated at cost less aggregated depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

The estimated depreciation rates/useful lives used are - Office Equipment 13-50% DV.

Gains and losses on disposal of fixed assets are taken into account in determining the net result for the year.

(H) Operating Leases

Operating lease payments, where the lessors effectively retain substantially all of the risks and benefits of ownership of the leased item, are recognised in the determination of the operating surplus in equal installments over the lease term.

(I) Income Tax

Income tax is accounted for using the taxes payable method. Income tax expense is recognised in the Statement of Financial Performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

The Green Party is only liable for income tax on interest income, sales of merchandice / magazine advertising and conference / event income

(J) Employee Benefits

Employee entitlements to salaries and wages, annual leave and other benefits are recognised when they accrue to employees

(K) Goods and Services Taxation (GST)

The Green Party is registered for GST. Revenue and expenses have been recognised in these financial statements exclusive of GST except when irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

(L) Significant Judgements, Estimates and Assumptions

The preparation of these financial statements requires Party Office management with oversight from Kaunihera to make judgments, estimates and assumptions about the recognition and measurement of assets, liabilities and income and expenses

(M) Prepayments

Represent any costs paid as at balance date where a good or service will be received subsequent to balance date.

(N) Liabilities

Liabilities are stated at the estimated amounts payable and include all obligations that can be reliably estimated. Current liabilities include the amounts payable within twelve months of these financial statements.

(O) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Green Party that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(P) Accruals

Where expenditure has been incurred and creates a payment obligation but not recognised at balance date an accrual is made. This includes holiday pay owing as at balance date as calculated in accordance with the Holidays Act 2003.

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 2 - Analysis of Revenue

Category	Analysis	2025	2024
Donations, Koha, Bequests and other general fundraising activities	Donations - Appeals	298,252	1,660,235
	Donations - Regular, Bequests, Tithes, One off and Other fundraising	1,179,168	1,674,416
	Total	1,477,420	3,334,651

Category	Analysis	2025	2024
Other revenue	Conference Organisation Income	83,089	153,660
	Other Revenue	9,895	15,463
	Total	92,984	169,123

Note 3 - Analysis of Expenses

Category	Analysis	2025	2024
Expenses related to commercial activities	Merchandise Expenses	21,894	208,229
	Total	21,894	208,229

Category	Analysis	2025	2024
Other Expenses	Party Expense - Accounting	14,850	27,982
	Party Expense - ACC Levies	4,214	2,134
	Party Expense - Audit fee	23,830	12,630
	Party Expense - Bank charges and fees	2,799	9,574
	Party Expense - Co Convenors and Party Officers	91,074	95,735
	Party Expense - Committees and Party Affiliates	1,453	1,889
	Party Expense - Networks	55,299	37,276
	Party Expense - Information Technology	89,043	91,799
	Party Expense - Other Non Deductable Expenses	-	111
	Party Expense - Office Expenses	37,469	25,887
	Party Expense - Party Operations	270,491	195,653
	Party Expense - Postage	510	1,354
	Party Expense - Printing and Stationary	5,663	18,714
	Party Expense - Rent	90,187	122,601
	Party Expense - Staff Recruitment	848	298
	Party Expense - Staff Welfare	1,260	5,626
	Party Expense - Travel Expenses	14,222	21,597
	Election Expense	3,669	1,885,881
	Total	706,881	2,556,741

Election Expense - Election Cycle

The Green Party operates in a unique three year election cycle, with the majority of election expenses being incurred every three years in conjunction with New Zealand's General Election. In other years there may be election expenses associated with bye elections and local body elections

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 4 - Analysis of Assets

Category	Analysis	2025	2024
Cash and short-term deposits	Bank accounts	647,190	725,799
	Term deposits	438,020	395,141
	Total	1,085,210	1,120,940

Category	Analysis	2025	2024
Debtors and prepayments	Receivables	7,021	14,050
	Prepayments	27,892	25,836
	Total	34,913	39,886

Note 5 - Property, Plant and Equipment

	2025					
Asset Class	Opening	Purchases	Disposals	Depreciation	Revaluation	Closing Carrying
Office equipment	18,945	-	-	5,580	-	13,365
Total	18,945	-	-	5,580	-	13,365

	2024					
Asset Class	Opening	Purchases	Disposals	Depreciation	Revaluation	Closing Carrying
Office equipment	18,257	8,626	-	7,938	-	18,945
Total	18,257	8,626	-	7,938	-	18,945

Note 6 - Analysis of Liabilities

Category	Analysis	2025	2024
Creditors and accrued expenses	Accounts Payable	27,888	24,120
	Accruals	83,376	79,483
	Total	111,264	103,603

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 7 - Accumulated Funds

2025							
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance	1,082,637	-	-	-	-	-	1,082,637
Surplus/(Deficit)		(64,116)					(64,116)
Closing balance	1,082,637	(64,116)	-	-	-	-	1,018,521

2024							
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance	1,116,923	-	-	-	-	-	1,116,923
Surplus/(Deficit)		(34,286)					(34,286)
Closing balance	1,116,923	(34,286)	-	-	-	-	1,082,637

Note 8 - Commitments and Contingencies

Commitments

There are no commitments as at balance date (last year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 9 - Tax reconciliation

Tax Reconciliation		2025	2024
Deficit before income tax		(64,116)	(24,203)

Permanent Differences

Non Assesable Income	(1,586,849)	(3,468,591)
Non Deductable Expenses	1,600,083	3,529,805
Tax Credit for Non Profit Bodies	-	(1,000)
Total Permanent Differences	13,234	60,214
Taxable Income (Loss)	(50,882)	36,011
Tax Expense at 28%	-	10,083
Tax Expense	-	10,083

Unused Tax losses available to carry forward (including excess IC's converted to losses) (50,882) -

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 10 - Income Tax

Income Tax		2025	2024
Opening balance		(145)	616
Plus:			
Provision for Taxation		-	10,083
Refunds		205	6,873
		205	16,956
Less:			
Terminal Tax Paid		60	7,489
RWT Paid		350	10,228
		410	17,717
Income Tax Receivable		(350)	(145)

Note 11 - Operating Lease

Future minimum lease payments under non-cancellable leases		2025	2024
Current		86,253	85,917
Non Current		77,427	157,493

Note 12 - Kiwibank Security

Kiwibank require frozen funds from the Green Party as security for there payment gateway. An account has been opened in the Green Party's name and \$18,000 transferred from the Green Party's current account for that purpose.

Note 13 - Assurance Services

The 2025 and 2024 financial statements have had an independent review completed. Incorporated Society Regulations 2023 Section 16 has been applied for the year ending 31 March 2025 accordingly no audit is required. The procedures performed in a review are substantially less than those performed in an audit and as such the two periods under review have limited assurance.

Note 14 - Goods or Services Received in Kind

Description	2025	2024
Merchandise provided at no cost for resale.	-	100,000

Note 15 - Related Party Transactions

Transactions within the Green Party have been eliminated from these financial statements. All transactions between the Province's and Party Office were in the normal course of business and provided on normal commercial terms.

Description	2025	2024
M.P. and Local Body Councillor Tithes	286,143	205,266

Notes to and forming part of the Consolidated Financial Statements (continued)
For the Year Ended 31 March 2025

Note 16 - 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)

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF THE GREEN PARTY OF AOTEAROA/ NEW ZEALAND AND ITS
CONTROLLED ENTITIES**

Report on the Performance Report

We have reviewed the accompanying performance report of The Green Party of Aotearoa/New Zealand Incorporated and its controlled entities (together "the Group") which comprises the entity information and the consolidated statement of service performance ("the non-financial information"), consolidated the statement of financial performance, and consolidated statement of cash flows for the year ended 31 March 2025, the consolidated statement of financial position as at date, and the consolidated statement of accounting policies and other explanatory information ("the financial information").

Kaunihera Responsibility for the Performance Report

The Kaunihera are responsible for the preparation and fair presentation of the performance report in accordance with the Tier 3 (Not-for-Profit (NFP)) Standard ("Tier 3 NFP Standard"), and for such internal control as the Kaunihera determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying performance report. We conducted our review of the financial information in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity* ("ISRE (NZ) 2400"), and our review of the non-financial information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the Tier 3 NFP Standard. Those standards also require that we comply with relevant ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400 and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the Group, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. Accordingly, we do not express an audit opinion on this performance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, the Group.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are not suitable; and
- b) the consolidated performance report does not present fairly, in all material respects the financial position of the Group as at 31 March 2025, and the entity information, consolidated service performance, consolidated financial performance, and consolidated cash flows for the year then ended

in accordance with the Tier 3 NFP Standard.

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington

New Zealand

30 July 2025