



ANNUAL REPORT 2018

Aratoi Wairarapa Museum of Art and History

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VISION & MISSION

Our **Vision** is to be one of the best regional art galleries and museums in Aotearoa New Zealand.

Our **Mission** is to provide high quality experiences of art, history and culture in the Wairarapa.

Guiding principles (Ngā mātāpono)

- Excellence Te Hiranga
- Professionalism Te Ngaiotanga
- Innovation Te Auahatanga

Core values (Ngā uara)

- Integrity Te Mana Tangata
- Welcoming inclusiveness Te Whai Wāhitanga
- Respect Te Whakaute

“Aratoi is our Taonga”

Dame Robin White, Honorary Patron of Aratoi

Aratoi is the place from which history and stories are told and it is a community forum for learning, understanding, and participation in art, history and culture.

Aratoi recognises Rangitāne o Wairarapa and Ngāti Kahungunu ki Wairarapa as having mana whenua within the rohe [region] of Wairarapa.

Overall Outcomes

- Collect, hold, preserve and exhibit taonga Māori, heritage objects and artworks to the very highest museum standards
- The community values Aratoi as a museum and for its events and activities
- People of the Wairarapa and visitors to the region enjoy access to and are stimulated by exhibitions, events and activities
- Aratoi values and engages with our supporting partners
- The organisation is artistically and financially well managed

CHAIR'S REPORT

Aratoi Regional Trust's core business is the governance of the great community asset we know as Aratoi. Day to day management is divested to the Director. The present strength of the institution is the combined visions of the trustees and the excellent collaboration between the Board and the Director. These factors combined with strong community support and goodwill from many quarters have seen significant progress in the past year.

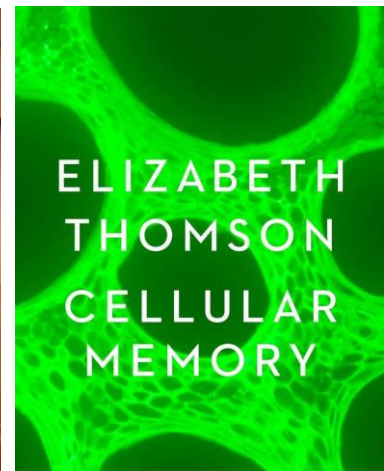
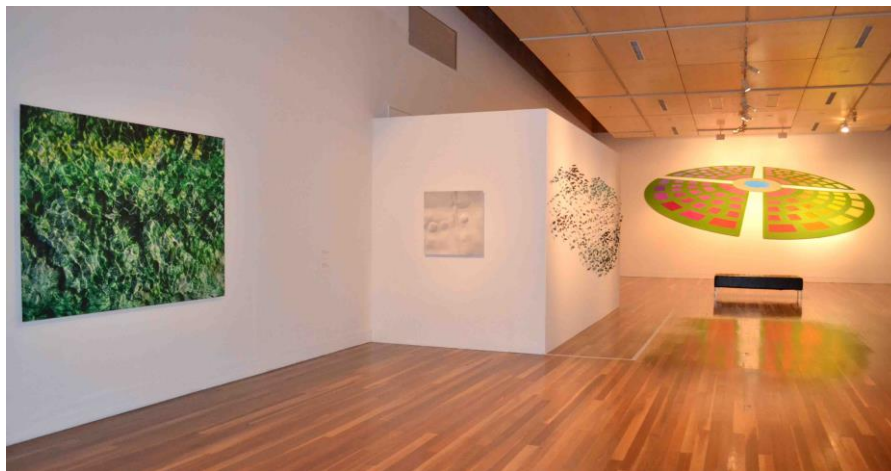


Susanna Shadbolt took up her role as the Director of Aratoi Museum of Art and History on July 1, 2017. An extremely well-qualified museum professional, Susanna has more than fulfilled expectations, curating a wide range of well researched and presented exhibitions, attracting new audiences and enhancing Aratoi's reputation as a leading regional museum and art gallery. Susanna has shown leadership in her management of the institution, staff and relationships with iwi, stakeholders and funders, and has quickly established herself in the community and in the museum world as a hardworking and dedicated professional able to lead Aratoi towards its vision of being the best Regional Museum in New Zealand.

Two new trustees were appointed during the 2017/18 year. In March 2018 Wayne Pitau replaced Darcy Tilyard, the Rangitāne o Wairarapa appointment. Iwi representation through Wayne and Huria Robens of Ngāti Kahungunu is a valued part of the Board composition. Donna Burkhart was seconded in May 2018 to replace Frazer Mailman. Donna is a highly regarded supporter of Aratoi.

Managing the financials prudently is essential to Board business. Over recent years local government funding of Aratoi has lagged inflation in real terms and thus has not kept pace with increasing costs. However, from the start of the 2018/19 year the Masterton District Council has agreed to increase its operational funding and confirm it for a three-year period - a strong vote of confidence in the work that Aratoi does and the value the Museum adds to our community. Aratoi is now aiming to consolidate funding from South Wairarapa and Carterton District Councils and become part of their long-term planning process. Despite this increased funding Aratoi continues to face many significant challenges to make operational costs meet its income.

In the light of the ongoing financial constraints, the Board's initiative of the April Aratoi Artists Auction showed an outstanding response from artists, the organizing team, sponsors and the public alike. A small part of the proceeds has been used for some much-needed capital expenditure and the balance of the funds are being held on term deposit and will be used to establish a Patrons' Trust, which will shortly be launched; and to supplement our anticipated operating deficit over the next three years. While extremely successful, the auction has assisted but not solved the shortfall in our operating base and so sponsorship and further grants continued to be sought.



Aratoi, as always, is reliant on the support of its funders and sponsors. Masterton Trust Lands Trust has continued to support our education programme. Trust House gives generously towards exhibitions costs. The Friends of Aratoi contribute through subscriptions and various fund-raising events. Many people give freely of their time and resources to the extent that the worth of our volunteer labour is over \$70,000 per annum. Our sincere thanks to all those who support the museum.

For me, highlights of the 2017/18 year have to include the Te Marae o Rongotaketake and Elizabeth Thompson exhibitions, and the two exhibitions mounted from the Aratoi Collection: *Face Time: Portraits from the Collection* and *Gifted: Recent Acquisitions*. Thank you to the hard-working staff in their various roles for their commitment to the museum.

I am extremely grateful for the level of commitment, guidance and vision from the Aratoi Board members. While they all play a key role, special mention must be made of David Moriarty, the Deputy Chair, for his financial expertise and advice in many areas which is key to the Board's recent successes. The Trustees take their duties seriously. I have huge respect for their efforts. It has been a privilege to work closely with the Director, staff, and the trustees in the 2017-18 Aratoi year and to witness the significant community response to our initiatives and successes.

Barbara Roydhouse

Chair



DIRECTOR'S REPORT

It has been an extraordinary 12 months for Aratoi. With more than 46,000 visitors - well in excess of our region's entire population - Aratoi has established itself as Wairarapa's most popular cultural institution.

Despite financial constraints, Aratoi performed outstanding work in terms of exhibitions, education and outreach. Mention should be made of the nearly 3,000 Wairarapa school students who, over a period of four months, took part in the education programme for *Te Marae o Rongotaketake - Redressing our Kahungunu History*, a major exhibition developed in partnership with Ngāti Kahungunu ki Wairarapa - Tāmaki Nui ā Rua. Aratoi received education grants from TG Macarthy Trust and Masterton Trust Lands Trust (MTLT) to continue the free education programme for two terms in 2018.

Outreach and collaborations are becoming an increasingly important component of our work and during the period covered by this report, Aratoi initiated the inaugural *Block Party*, a neighbourhood community event celebrating our diversity. The event will become an annual feature of our cultural quarter that consists of ConArt - a new container art village; King Street Artworks - a creative space supporting mental health and wellbeing and Te Pātukituki - a centre for Toi Māori and Kaitiakitanga. Ma tatou ka ora ai tatou - our togetherness keeps us well!



Aratoi's ambitious exhibition programme benefitted hugely from collaborations with artists, community groups, local companies and the goodwill of people near and far. Over the year, Aratoi staged a total of 27 exhibitions, and yet has only one full-time staff member. I would like to take this opportunity to thank everyone who contributed and continues to contribute, particularly Trust House who, as our major sponsor, provides the majority funding for our exhibition programme. In a year of many notable highlights, perhaps one of the more memorable exhibitions was *Elizabeth Thomson - Cellular Memory*. By attracting an artist of such caliber and working towards high professional standards, the exhibition and accompanying publication received nationwide accolades and excellent reviews.

Aratoi strongly focuses on the development and care of the collection it holds in perpetuity for the people of the Wairarapa and beyond. About one third of our exhibitions is based on the Aratoi collection. While the remainder of the Rutherford Trust loan collection was moved to Auckland early in the year, Aratoi has significantly increased its taonga, objects and artworks largely through donations, and it has become the home for the archive and collection of the Print Council Aotearoa New Zealand.

Thanks to the generosity of Geoff Francis and his graphic design company Goodeye, Aratoi was able to refresh its brand in 2018 and enhance our profile with new signage at Juken and Faulkner's Mobil. The brand refresh will continue over the next financial year with an upgrade of our website in order to develop access to our collections online.



Despite the achievements of the past year, Aratoi continues to face many significant challenges to make operational costs meet its available income. In addition to managing the operating funding challenges, Aratoi faces looming capital expenditure requirements relating to the building and its fit out. While a significant portion of the capital expenditure requirement will be borne by the Masterton Trust Lands Trust as building owner, Aratoi is responsible for the fit out and is now actively seeking third party funding for over \$100,000 to replace the failing special lighting system.

In April 2018, Aratoi hosted a major fundraiser - the Aratoi Artists Auction - which raised a significant sum to ensure the Museum's long-term sustainability. The auction was supported by 70 local, national and international artists who have exhibited at Aratoi. I would like to thank our Chair, Barbara Roydhouse, for her foresight and enthusiasm in organizing Aratoi's most successful fundraiser ever.

The Financial Statements show Aratoi achieved a surplus for the year of \$164,418. This surplus is almost wholly attributable to the success of the Aratoi Artists Auction and when the effect of this is removed, the normalized operating result is effectively breakeven. Excluding the effects of the auction, over 35% of Aratoi income was self-generated (i.e. non Masterton District Council and MTLT) through sales, commissions, project funding, donations and sponsorship. Self-generated income is not guaranteed and does not provide continued security, which places significant pressure on the Museum. Without continuing financial support and regular adjustments by our funding bodies, the Museum's present success may not be sustainable long term.

I would like to express my sincere appreciation to the Trust Board. Their wise counsel and expertise are crucial to the success of Aratoi. I'd particularly like to thank Chair Barbara Roydhouse and Deputy Chair David Moriarty for their hard work and invaluable support. Special thanks must be extended to the Friends of Aratoi, especially Chair Sandra Debney, and the Aratoi Volunteers. I would also like to acknowledge our local iwi and especially thank Robin Potangaroa, Mike Kawana and Haami Te Whaiti for their trust, support and contribution of knowledge which is vital to the operation of Aratoi.

Finally, I would like to acknowledge the hard work and dedication of the Aratoi staff who all have helped make this a very successful year for our institution.

Kia ora rawa atu. Ngā manaakitanga

Susanna Shadbolt

Director



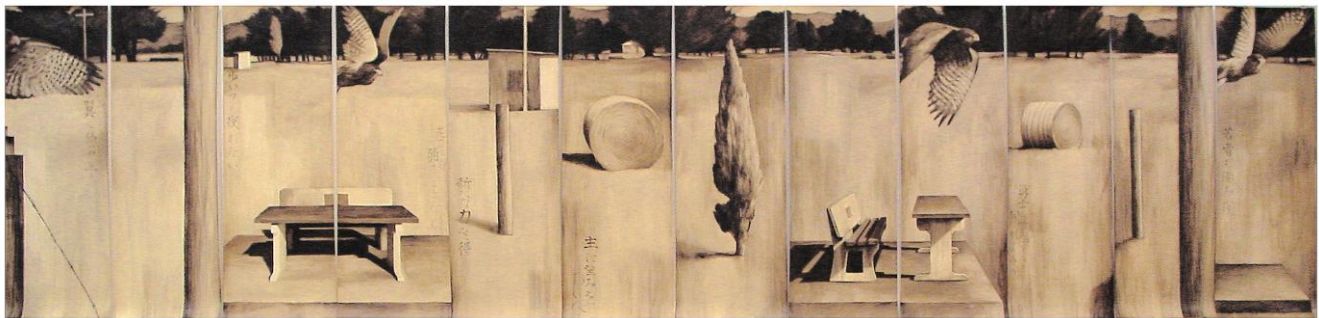
KEY RESULT AREAS 2017-18

SERVICE ONE – COLLECTIONS

We will care for our collections. We will research our collections. We will share our collections with communities. We will strategically develop our collections.

In 2017-18, Aratoi focused on growing and strengthening its collection. Donations of Māori taonga, artworks and heritage objects have increased. Access to collections was provided through our exhibitions, our education programme and regular collection tours.

Research has begun for two major collection exhibitions to mark Aratoi's 50th birthday in 2019. This includes documentation and photography of the collection with the goal of working towards a representation of our collections online.



Outward Loans

- Colin McCahon, *A poster for the Uruwera No. 2* (1975) on loan to City Gallery Wellington
- Colin McCahon, *Portrait of Anne* (1942-43) on loan to NZ Portrait Gallery, Wellington & Pah Homestead, Auckland
- James Greig, *Vase* (c.1961-73), stoneware on loan to The Dowse Art Museum
- Jack Dunn medal on loan to Aigantighe, Timaru
- *Featherston Camp 1916-2016: The Record of a Remarkable Achievement* text panels, props and ephemera on long term loan to Featherston Heritage Museum
- Robin White *Summer Grass* (2001) on loan to EscVelocity/Featherston Heritage Museum as part of the PoW commemorations weekend 24-25 Feb 2018
- 1893 Bantam bicycle from the Masterton Museum Collection on display at Carterton Events Centre during April school holidays as part of Huri Huri Bike Wairarapa

Acquisitions*

- Paul Martinson (2015), *migration electrification*, watercolour on paper
- Textiles and box with needlepoint panel from the original family who built the NZ Pacific Studio house
- Three kerosene lamps originally from Te Parae, the Williams' homestead
- Tablecloth purchased by the Cameron family in Tenerife during the family's voyage to settle in NZ in 1873
- Lenz Honey tin - Masterton business of the Lenz family
- Ceramic ginger beer bottle - 19th C, manufacturer Joseph Dixon, Masterton
- Burridge microscope
- W. Burridge & Son Eagle Brewery ephemera (incl. bottles of beer & stout, packages of labels, ashtray, bottle opener)
- Cricket shield: Stock Agents, Dentists, Banks & Law - trophy
- Roy Steer watercolour
- John Elder Moultray (1865-1922), *Otira Gorge*, oil on canvas
- Historic textile items from the Wairarapa were passed on by Te Manawa in Palmerston North
- Joseph Dixon glass marble bottle and a ceramic chemist's bottle
- Textile items donated by a Burton family descendant
- Stephen Allwood, *Glasses* (2017), oil on canvas - purchased with assistance from Phoebe Maunsell Estate
- Elizabeth Thomson, *Cellular Memory II* (2017), glass spheres, optically clear epoxy resin, aqueous isolation, cast vinyl film, lacquer, on contoured and shaped wood panel - purchased with assistance from Friends of Aratoi
- Kiri Riwai-Couch's 60 Kuia portraits from the exhibition
- Gregory O'Brien, *John Builds A House on Ancestral Land, Liku* (2015), intaglio etching/aquatint
- Gregory O'Brien, *Whakaari (White Island) obscured by Seabirds* (2014), intaglio etching/aquatint
- John Pule, *Vincent's Night* (2002), etching

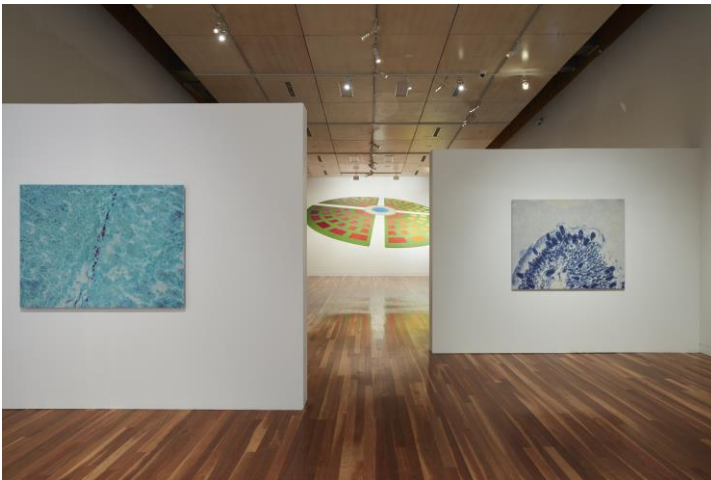
* Unless otherwise indicated, all items were donated to the Aratoi Collection.

SERVICE TWO – EXHIBITIONS

We will tell our history and stories and connect with our communities. We will be a community forum for learning, understanding and participation in art, history and culture.

During 2017 - 18, Aratoi delivered a total of 27 exhibitions. The programme included exhibitions of social history, art, craft, photography, pottery, with two large-scale in-house developed exhibitions; *Te Marae o Rongotaketake - Redressing Our Kahungunu History* and *Elizabeth Thomson - Cellular Memory*.

The exhibitions were supported by a stimulating and diverse programme of openings, floor talks and activities, including a lecture on Gottfried Lindauer by Victoria University Associate Professor Roger Blackley, a guided walk with Bob Francis along CBD's Peter Bush Rugby trail, storytelling with Tina Finn, free printmaking workshops during the Print Council exhibition, flower pressing, photography and crafting with David Lupton from HauNui Press and more.



Date	Exhibition	Classification
8/4 - 3/9/17	<i>Te Marae o Rongotaketake - Redressing Our Kahungunu History</i>	Social History/ Māori (local, major); Collection
3/6 - 16/7/17	<i>Peter Bush: Hard on the Heels</i>	Outreach
9/9 - 8/10/17	<i>Breadcraft Wairarapa Schools Art</i>	Outreach (Youth)
9/9 - 8/10/17	<i>Hélène Carroll - This is not a Pyjama Party</i>	Art/Social History (local)
16/9 - 26/11/17	<i>Boundless: Printmaking Beyond the Frame</i>	Art (national)
23/9 - 26/11/17	<i>Gifted: Recent Acquisitions</i>	Collection (Social History & Art)
30/9 - 26/11/17	<i>An Ornament to the Town: The Band Rotunda in New Zealand</i>	Touring (Social History)
30/9 - 15/10/17	<i>Lions International Peace Poster Contest 2017</i>	Outreach (Youth)
13/10 - 19/11/17	<i>Tina Finn - The Uses of Enchantment</i>	Art (local)
13 - 22/10	<i>Kokomai - Wairarapa Creative Festival</i>	Outreach (Performance)
28/10 - 12/11/17	<i>Wairarapa Embroiderers Guild exhibition</i>	Craft
3 - 26/11/17	<i>Trust Youth: Recent Works by Selected Year 10 Wairarapa Students</i>	Outreach (Youth)
18/11 - 10/12/17	<i>King Street Artworks 20th Annual Exhibition: We Made It</i>	Community/Art (local)
25/11 - 28/1/18	<i>Stephen Allwood - Darkness and Delight - New Still Lives</i>	Art (local/national)
9/12 - 2/4/18	<i>Elizabeth Thomson - Cellular Memory</i>	Art (national/international)
16/12 - 18/2/18	<i>Wairarapa Arts Review</i>	Art (local)
3/2 - 18/3/18	<i>Kirsty Gardiner - Remnants, Remains</i>	Art (local)
24/2 - 29/4/18	<i>David Lupton/HauNui Press - The Divine Remains</i>	Art/Poetry (Touring/national)
3 - 11/3/18	<i>Seaweed</i>	Outreach (Environment)
24/3 - 6/5/18	<i>Kiri Riwai-Couch - Kuia+</i>	Social History (Māori)
3 - 6/4/18	NZ Top Art	Schools/Art/ (Touring/national)
7 - 13/4/18	Aratoi Artists Auction	Art - major fundraiser (local, national, international)
14/4/18 - 28/4/19	Ngā Aho Raranga - Textiles from the Taonga Māori Collection	Māori (Collection, local)
21/4 - 12/8/18	Face Time - Portraits from the Collection	Art (Collection)
21/4 - 12/8/18	Strangely Familiar: Portraits by Wayne Youle	Art (National)
5/5 - 17/6/18	Adrian Jackman - Minimal Wave	Art (local, national)
12/5 - 24/6/18	The Jewellery Box	Arts & Crafts (local, national)
31/5 - 6/6/18	Smokefree - <i>Ka Tipu Auahi Kore Nga Mokopuna-Mokopuna Growing Up Smokefree</i>	Outreach (local, touring)
23/6 - 29/7/18	King Street Artworks	Outreach, Art (local)
Ongoing	<i>Featherston Camp exhibition extension Featherston Heritage Museum</i>	Outreach

SERVICE THREE – ACCESS & ENGAGEMENT

We will partner and engage with Wairarapa communities. We will be a valued community resource. We will encourage dialogue and interaction onsite, offsite and online.

In collaboration with King Street Artworks, ConArt and Te Pātukituki, Aratoi initiated and facilitated the inaugural Block Party; a community neighbourhood event celebrating our diversity. Earlier in the year, Aratoi partnered with MDC, Destination Wairarapa and local retailers to stage the CBD Rugby Trail and display photographs of *Peter Bush: Hard on the Heels* during the Rugby Lions Tour.

In March we launched Live@Aratoi, a programme of (music) performances in the Wesley Wing. Until the end of June, we hosted five concerts and events in addition to weekly co-creation music workshops with Jonáš Koukl. Live@Aratoi is made possible thanks to the generous donation of the sound system from Cross Creek Blues Club and the support of local musicians Rob Maunsell, Rod Lawrence and Stefan Brown. In March we also launched our first quarterly 'What's On' brochure and insert in the Wairarapa Journal. 8000 copies were produced, featuring our new brand designed pro bono by Geoff Francis and his company Goodeye.

Aratoi fosters professional links with the following museums and cultural institutions: Museum of New Zealand Te Papa Tongarewa, Auckland Art Gallery Toi o Tāmaki, Tāmaki Paenga Hira Auckland Museum, MTG Hawke's Bay, Hastings City Art Gallery, Expressions Whirinaki Arts & Entertainment Centre, Te Manawa, Whanganui Regional Museum, Sarjeant Gallery Te Whare o Rehua Whanganui, Puke Ariki, NZ Portrait Gallery, Alexander Turnbull Library, Parliamentary Collection, Ngā Taonga Sound & Vision, CIRCUIT Artist Film and Video Aotearoa NZ, The Suter Art Gallery, Dunedin Public Art Gallery, Fowler Museum at UCLA, Featherston Heritage Museum, Cobblestones Museum, Wairarapa Archive, Masterton District Library.



ARATOI IN NUMBERS

46,427	visitors during 2017-18
8-10,000	Facebook hits per month
33%	increase in social media Likes
15,000+	visitors to the Aratoi website during the year
5374+	volunteer hours donated by Trustees, Friends and Aratoi Volunteers
2,846	Wairarapa school children participated in the <i>Te Marae o Rongotaketake</i> education programme
2755	total visits to the free education programme supported by TG Macarthy Trust and Masterton Trust Lands Trust
17,310+	outreach visitors (incl. Block Party, Friends of Aratoi fundraisers, Rugby Lions CBD photography trail, Featherston Camp exhibition panels, props, ephemera at Featherston Heritage Museum and ANZAC Hall, collection display at Carterton Events Centre)



ACKNOWLEDGMENTS

Aratoi Regional Trust would like to thank the following people and organisations for financial and in-kind support during the financial year 2017-18:

- Masterton District Council
- Masterton Trust Lands Trust
- Trust House Foundation
- South Wairarapa District Council
- Friends of Aratoi
- Aratoi Volunteers
- Ngāti Kahungunu ki Wairarapa - Tāmaki Nui ā Rua
- Rangitāne o Wairarapa
- TG Macarthy Trust
- Wellington Regional Amenities Fund
- Lottery Environment & Heritage
- Eastern & Central Community Trust
- Carterton District Council
- Tranzit Group
- Goodeye
- Borman Family Trust
- Gladstone Vineyard
- Ohnyx
- Printcraft
- Breadcraft Wairarapa
- Wairarapa Archive
- Phoebe Maunsell Estate
- Aratoi Foundation
- Cross Creek Blues Club

Image credit

Cover: from the exhibition *Strangely Familiar*: Wayne Youle, *Yellow Bird* (2016), acrylic, enamel and oil stick on board, Courtesy Suite Gallery | P.4: bidders at the Aratoi Artists Auction | P.5: *Elizabeth Thomson - Cellular Memory* | P.6: *Te Marae o Rongotaketake - Redressing our Kahungunu History* | P.7: Block Party 2017 | P.8: Breadcraft Schools' Art exhibition 2017 | P.9: Wairarapa Art Review & Lions International Peace Poster competition 2017 winner Penny Noble with Ross Bonnett and Susanna Shadbolt | P.10: Robin White, *Summer Grass* (2001), oil on 12 wallpaper panels, Collection of Aratoi Wairarapa Museum of Art and History | P.12: *Elizabeth Thomson - Cellular Memory; Te Marae o Rongotaketake - Redressing our Kahungunu History, Hélène Carroll - This is not a Pyjama Party, Boundless - Print Council Aotearoa NZ* | P.14: Jepp Rd performing Live@Aratoi; Fab Lab Masterton school holiday programme based on Wayne Youle's exhibition *Strangely Familiar* | P.15: Francis McNally-Te Maari plays the pukaea.

OUR PEOPLE

ARATOI REGIONAL TRUST BOARD

Chair	Barbara Roydhouse
Deputy Chair	David Moriarty
Board Members	Lydia Wevers
	Huria Robens
	Donna Burkhart (Since May)
	Darcy Te Rito Tilyard (Until March)
	Wayne Pitau (Since March)
	Syd Morgan
	Tim Bannatyne

THE FRIENDS OF ARATOI

Chair	Sandra Debney
Deputy Chair	Geoff Corbett
Treasurer	Fiona Cameron
Secretary	Jan Gerritsen
Committee	Janet Avery
	Steve Davis
	Megan Slight
	Stephanie Chilcott
	Debbie Te Whaiti (Until AGM, Nov 2017)
	Sam Ludden (Until AGM, Nov 2017)
	Donna Burkhart (Resigned May 2018 to join Aratoi Board)
	Bryn Tate (Since AGM, Nov 2017)
	Diana Sotiri (Since AGM, Nov 2017)

ARATOI STAFF*

Director	Susanna Shadbolt
Collection Manager	Bronwyn Reid
Curator/Registrar	<i>Vacant</i> (since 1 Nov 2016)
Exhibitions Co-ordinator	Adrian Jackman
Finance Manager	Carol Parkinson
Communications Manager	Madeleine Slavick (contractor)
Museum Services Coordinator	Anthea Birch
Visitor Services	Adam West - Watson
	Lynda Feringa (until Sept 2017 supported by Wairarapa Community Link)
Iwi adviser	Haami Te Whaiti (casual)

* Apart from the Director, all Aratoi staff are part-time



Aratoi Regional Trust
Performance Report
30 June 2018

Aratoi Regional Trust
Performance Report Contents
For the year ended 30 June 2018

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Aratoi Regional Trust

Entity Information

For the year ended 30 June 2018

Legal name of entity

Aratoi Regional Trust

Type of entity and legal basis

A registered Charitable Trust administered by a Board of Trustees established by a Trust Deed on 4 December 1995 and incorporated under the Charitable Trusts Act 1957 on 5 February 1996. The Trust operates the Wairarapa Museum of Art and History in Masterton.

Registered as a Charity (registration number CC11262) under the Charities Act 2005.

Our Vision

Aratoi will be acknowledged for its quality, innovation and performance.

Our Mission Statement

To tell our stories, explore our history, exhibit, celebrate and encourage creativity.

Trustees

Name	Position	How position obtained	Occupation	Term expires
Barbara Roydhouse	Chair	Elected	Retired Teacher	30-Nov-21
Lydia Wevers	Trustee	Elected	Academic	30-Nov-18
Tim Bannatyne	Trustee	Elected	Retired Public Sector Manager	30-Nov-18
Syd Morgan	Trustee	Appointed	Chartered Accountant	30-Nov-18
David Moriarty	Trustee	Elected	Retired Businessman	30-Nov-21
Donna Burkhart	Trustee	Appointed	Retired Nurse	30-Nov-21

Appointed Iwi Representatives

Huria Robens	Ngati Kahungunu Iwi	
Darcy TeRito Tilyard	Rangitane Iwi	Resigned 31-Mar-18
Wayne Pitau	Rangitane Iwi	Appointed 01-Apr-18

Main sources of cash & resources

The trust receives cash or resources for operational funding from the three Wairarapa District Councils - Masterton, Carterton and South Wairarapa.

Additional operational funding from Masterton Trust Lands Trust, Trust House and Friends of Aratoi.

Exhibition, education and operational funding generously provided by:

- Trust House
- Masterton Trust Lands Trust
- T G Maccarthy Trust
- Friends of Aratoi
- Borman Family Trust
- Printcraft

The Aratoi Regional Trust is most grateful for the generous bequest from the Phoebe Maunsell Estate, administered by Perpetual Guardian. The distribution received from this bequest adds significantly to the funds available for purchasing works for the Collection.

Main methods used by the entity to raise funds

Targeted grant applications to appropriate funders for specific exhibitions.

During 2017/18, a specific fundraising event, the Aratoi Artists Auction, was held. This generated significant funding which will enable Aratoi Regional Trust to supplement its income over the next three years.

Aratoi Regional Trust
Entity Information
For the year ended 30 June 2018

The entity's reliance on volunteers and donated goods or services

The Friends of Aratoi is a substantial support organisation in the Wairarapa. The Friends committee and its larger network continue to act as advocates for Aratoi, supporting programmes and events. Some members of The Friends are part of the network of daily volunteers at the museum.

Additional information

Independent Auditor	Moore Stephens Wairarapa Audit 40 Perry Street Masterton
Banker	Westpac Banking Corporation 239 Queen Street Masterton
Solicitor	Gawith Burrridge 4 Church Street Masterton

Contact information

Physical Address	Corner Bruce and Dixon Streets MASTERTON
Postal Address	PO Box 648 MASTERTON
Email/Website	info@aratoi.co.nz www.aratoi.co.nz
Phone	06 370 0001
Facebook	https://www.facebook.com/aratoi-Museum-of-Art-and-History-117935348220100/
Twitter	@AratoiM

Aratoi Regional Trust
Statement of Service Performance
For the year ended 30 June 2018

Description of the entity's outcomes

STRATEGIC OUTCOME 1

Collect, hold, preserve and exhibit taonga Māori, artworks and heritage objects to the very highest museum standards.

STRATEGIC OUTCOME 2

Increase visitors from the Wairarapa region and elsewhere to Aratoi's exhibitions, events and activities.

STRATEGIC OUTCOME 3

Aratoi will be a hub for art, history and cultural activities within the Wairarapa.

STRATEGIC OUTCOME 4

Aratoi's partners are positive about, and support Aratoi's activities and directions.

STRATEGIC OUTCOME 5

Aratoi is artistically and financially well managed.

Description and quantification of the entity's outputs

	2018	2017
Major exhibitions for year	2	5
Smaller exhibitions for year	20	17
School holiday programmes	4	3
Visitor satisfaction	93%	93%

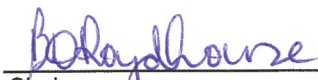
Aratoi Regional Trust
Statement of Financial Performance
For the year ended 30 June 2018


	Note	2018	2017
Revenue			
Donations, fundraising and other similar revenue	1	664,647	522,041
Revenue from providing goods or services	1	473,512	348,769
Interest, dividends and other investment revenue	1	236	549
Other revenue	1	14,823	9,409
Total Revenue		1,153,218	880,768
Expenses			
Expenses related to public fundraising	2	348,990	324,000
Costs related to providing goods or services	2	293,157	214,342
Volunteer and employee related costs	2	311,188	272,093
Other expenses	2	35,465	28,006
Total Expenses		988,800	838,441
Surplus/(Deficit) for the year		164,418	42,327

Aratoi Regional Trust
Statement of Financial Position
As at 30 June 2018

	Note	2018	2017
Assets			
Current Assets			
Bank accounts and cash	3	220,170	163,027
Debtors and prepayments	3	43,785	16,820
Inventory	3	6,436	5,628
GST receivable	3	13,766	-
Total Current Assets		284,158	185,475
Non-Current Assets			
Property, plant and equipment	5	251,131	206,099
Total Non-Current Assets		251,131	206,099
Total Assets		535,289	391,574
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	39,177	39,046
Employee costs payable	4	45,253	21,654
Unused donations and grants with conditions	4	11,037	49,283
GST payable	4	-	6,188
Total Current Liabilities		95,467	116,171
Total Assets less Total Liabilities (Net Assets)		439,822	275,404
Accumulated Funds			
Accumulated surpluses or (deficits)	6	275,516	275,404
Reserves	6	164,306	-
Total Accumulated Funds		439,822	275,404

For and on behalf of the trustees:


Chairperson


Trustee

23/11/18
Date authorised for issue

**MOORE
STEPHENS**

Aratoi Regional Trust
Statement of Cash Flows
For the year ended 30 June 2018

	Note	2018	2017
Cash flows from operating activities			
Cash was received from:			
Donations, fundraising and other similar receipts		626,401	414,224
Fees, subscriptions and other receipts from members		-	-
Receipts from providing goods or services		457,632	358,736
Interest, dividends and other investment receipts		236	549
Net GST		(16,394)	11,990
Cash was applied to:			
Payments to suppliers and employees		940,387	811,553
Donations or grants paid		-	-
Net cash flows from operating activities		127,488	(26,054)
Cash flows from investing & financing activities			
Cash was received from:			
Receipts from the sale of property, plant and equipment		-	-
Receipts from the sale of investments		-	-
Proceeds from loans borrowed from other parties		-	-
Capital contributed from owners or members		-	-
Cash was applied to:			
Payments to acquire property, plant and equipment		70,344	1,178
Payments to purchase investments		-	-
Repayments of loans borrowed from other parties		-	-
Capital repaid to owners or members		-	-
Net cash flows from investing & financing activities		(70,344)	(1,178)
Net increase/(decrease) in cash		57,144	(27,232)
Opening bank accounts and cash		163,027	190,259
Closing bank accounts and cash		220,170	163,027
This is represented by:			
Bank accounts & Cash	3	220,170	163,027

Aratoi Regional Trust

Statement of Accounting Policies

For the year ended 30 June 2018

Basis of preparation

Aratoi Regional Trust 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 of 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. The figures in the performance report are rounded to the nearest dollar.

GST

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Specific Accounting Policies

Income Tax

Aratoi Regional Trust is a registered charitable entity under the Charities Act 2005, and accordingly is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

Bank accounts & Cash

Bank accounts & cash in the Statement of Cash Flows comprise cash balances and bank balances.

Revenue from sale of goods

Revenue is recorded when the goods are sold. If the purchaser pays before they receive their goods, the trust records a liability. If the purchaser does not pay on receipt of the goods, the trust records a debtor.

Revenue from sale of services

Revenue is recorded based on the stage of completion of the service at balance date. Grants are recorded as revenue as received unless there is an explicit "use or return" condition attaching to the grant, in which case the amounts relating to unspent grants is recognised as a liability and released to income as the grant is spent.

Revenue from interest income

Interest income on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

Inventory

Inventories are consumable items held for sale. They are stated at the lower of cost or net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. The write down from cost to net realisable from cost to net realisable value is recorded as an expense in the statement of financial performance.

Fixed Assets

Property, Plant and Equipment

Land and buildings owned by the Masterton Trust Lands Trust are excluded from this Performance Report. The Aratoi Regional Trust's use of the land and buildings as "occupant" is based on the Masterton Trust Lands Trust's capital contribution to the original project and valuation of the property.

Property, plant and equipment are recorded at cost or, in the case of donated assets, current value at the date of receipt, less accumulated depreciation and impairment losses. Cost or current value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Property, plant and equipment acquired with individual values under \$500, unless otherwise stated, are not capitalised, they are recognised as an expense in the statement of financial performance. Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value).

Aratoi Regional Trust

Statement of Accounting Policies

For the year ended 30 June 2018

General Collection (Heritage) Assets

The General Collection is a collection of heritage assets which have been acquired over many years by various means including purchase, donation, bequest, and sequestration. This collection, which does not include the Taonga Maori Collection or the Roy Steer Collection, is recorded in a Schedule of Assets at \$161,917 (2017: \$132,039). The basis of recording the general collection is consistent with prior years and consists of a notional cost for assets acquired prior to 2013 plus the actual cost of any assets acquired since that date. The General Collection is not depreciated.

This treatment of the General collection is a departure from the requirements of PBE SFR-A (NFP) which requires that Heritage assets are accounted for in the same manner as other property, plant and equipment (that is, at cost or if donated then at readily obtainable current values), and where current values are not readily available that the item is not recorded in the statement of financial position but is disclosed in the notes to the performance report.

The maximum effect of this departure is an overstatement of the statement of financial position of \$161,917 (that is if the General Collection was not recorded in the statement of financial position).

Depreciation

Depreciation is charged for all property, plant and equipment, except for the General Collection (Heritage) assets. Depreciation is charged to the statement of financial performance on a diminishing value basis.

The diminishing value rates used are:

Office Equipment	15.6 - 50.0%
Exhibition Furniture and Equipment	12.5 - 40.0%
Collection Store - Leasehold Improvements	15.6%

Employment Entitlements

Salary accruals mainly reflect annual leave owing to staff and are recognised in respect of employees' services to balance date and are measured at the amounts expected to be paid when the liabilities are settled.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used throughout the period (2017 - Nil)

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

Note 1: Analysis of Revenue		2018	2017
Revenue Item	Analysis		
Donations, fundraising and other similar revenue			
	Little Jewels fundraiser	-	8,100
	Aratoi Artists Auction fundraiser	149,157	-
	Funding for Major exhibitions	64,735	106,662
	Funding for General exhibitions	64,050	39,804
	Funding for Education programme	20,830	-
	Bequests for Collection acquisitions	1,600	547
	Donations	40,275	42,928
	Building grant	324,000	324,000
	Total	664,647	522,041
Receipts from providing goods or services			
	Local Council funding	334,000	296,000
	Commissions received	23,180	11,439
	Commissions Aratoi Artist Auction	45,081	-
	Touring exhibitions	-	1,160
	Events	3,567	-
	School holiday programme	8,163	3,880
	Retail sales & venue hire	59,520	36,290
	Total	473,512	348,769
Interest received		236	549
Other revenue			
	Other revenue	1,616	39
	Salary & Wages subsidies	13,207	9,370
		14,823	9,409
Total Revenue		1,153,218	880,768

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

Note 2: Analysis of Expenses		2018	2017
Expense Item	Analysis		
Expenses related to public fundraising			
	Building rental	324,000	324,000
	Aratoi Artists Auction fundraiser	24,990	-
		<u>348,990</u>	<u>324,000</u>
Expenses related to providing goods or services			
	Major exhibitions expenses	72,151	49,139
	General exhibition expenses	23,987	35,280
	Education programme	9,120	-
	Advertising & marketing	25,069	6,948
	Collection expenses	11,763	1,698
	School holiday programme	5,887	3,552
	Retail purchases	18,666	10,433
	Administration expenses	78,118	72,583
	Property expenses	48,398	34,709
		<u>293,157</u>	<u>214,342</u>
Volunteer and employee related costs			
	Salary & Wages	266,256	214,264
	Salary & Wages exhibitions	26,428	47,858
	Salary & Wages educators	10,211	-
	Salary & Wages Aratoi Artists Auction	4,942	-
	ACC Levies	952	1,106
	Employee allowances	-	4,950
	Other staff related costs	2,399	3,915
	Total	<u>311,188</u>	<u>272,093</u>
Other costs			
	Trustee fees	3,450	4,800
	Audit fees	5,460	5,300
	Depreciation	25,312	17,906
	Loss on Disposal of Assets	1,243	-
		<u>35,465</u>	<u>28,006</u>
Total Expenses		<u>988,800</u>	<u>838,441</u>

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

Note 3: Analysis of Assets		2018	2017
Asset Item	Analysis		
Bank accounts and cash			
	Cash on Hand	140	140
	Bank account Cheque	9,819	17,317
	Bank account Savings	99,781	63,938
	Bank account Exhibitions	-	49,578
	Bank account Collections	10,430	32,056
	Bank account Deposit	100,001	-
	Total	220,170	163,027
Debtors and prepayments			
	Accounts receivable	34,497	7,335
	Prepaid expenses	9,289	9,484
	Total	43,785	16,820
Inventory		6,436	5,628
GST Receivable		13,766	-
Note 4: Analysis of Liabilities		2018	2017
Liabilities Item	Analysis		
Creditors and accrued expenses			
	Accounts payable	25,804	28,826
	Accrued audit fee	5,380	5,300
	Accrued other expenses	7,993	4,920
	Total	39,177	39,046
Employee costs payable			
	Annual leave accrual	23,987	13,009
	Salary & Wage accrual	13,728	4,240
	PAYE and other taxes owing	7,538	4,405
	Total	45,253	21,654
Unused donations and grants with conditions		11,037	49,283
GST Payable		-	6,188

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

Note 5: Property Plant & Equipment

This Year

Asset Class	Opening carrying amount	Additions	Sales/ (Disposals)	Current year depreciation	Closing carrying amount
Exhibition furniture & fixtures	42,823	19,197	695	15,590	45,735
Office equipment	20,278	9,369	844	7,520	21,283
Leasehold improvements	10,928	13,468	-	2,200	22,196
Kitchen equipment	31	-	31	-	-
General Collection	132,039	29,878	-	-	161,917
Total	206,099	71,912	1,570	25,310	251,131

Last Year

Asset Class	Opening carrying amount	Additions	Sales/ (Disposals)	Current year depreciation	Closing carrying amount
Exhibition furniture & fixtures	51,604	-	-	8,781	42,823
Office equipment	27,372	-	-	7,094	20,278
Leasehold improvements	12,948	-	-	2,020	10,928
Kitchen equipment	42	-	-	11	31
General Collection	130,861	1,178	-	-	132,039
Total	222,827	1,178	-	17,906	206,099

Significant donated assets recorded - General Collection (Heritage) Assets

The collection contains a number of donated assets for which values are not readily available. The basis of valuation of the general collection is consistent with prior years and consists of a notional cost for assets acquired prior to 2013 plus the actual cost of any assets acquired since that date.

Note 6: Changes in Accumulated Funds

This Year

Description	Accumulated Surpluses or Deficits	Aratoi Patrons Trust Reserve	Aratoi Artists Auction Reserve	Total
Opening Balance	275,404	-	-	275,404
Surplus/(Deficit)	164,418	-	-	164,418
Transfer to Reserves	(164,306)	100,000	64,306	-
Closing Balance	275,516	100,000	64,306	439,822

Last Year

Description	Accumulated Surpluses or Deficits	Aratoi Patrons Trust Reserve	Aratoi Artists Auction Reserve	Total
Opening Balance	233,077	-	-	233,077
Surplus/(Deficit)	42,327	-	-	42,327
Closing Balance	275,404	-	-	275,404

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

Note 7: Commitments		2018	2017
Commitment	Explanation and Timing		
Photocopier Lease			
	The trust entered into a 60 month photocopier lease expiring 23 June 2022. The monthly payment under the lease agreement is \$347.90+gst		
	In the next year	4,175	4,175
	1 to 5 years in the future	12,524	16,699
	Total	16,699	20,874
Commitment to provide loans or grants	Donation to establish the Aratoi Patrons Trust	100,000	-

Note 8: Contingent Liabilities

At balance date there were no known contingent liabilities (2017: Nil)

Note 9: Related Party transactions

		2018	2017
Description of relationship	Description of transaction	Value of Transactions	Value of Transactions
Transactions with trustees	Trustees were paid fees for services rendered	(4,050)	(4,200)
Transactions with funding providers			
Masterton District Council	Operations and exhibition grant	295,000	265,000
Carterton District Council	Operations and exhibition grant	14,000	6,000
South Wairarapa District Council	Operations and exhibition grant	25,000	25,000
Trust House	Exhibition grant	55,000	-
	Operations, education and		
Friends of Aratoi	exhibition grants	18,550	25,700
T G Maccarthy Trust	Education grant	19,330	-
Masterton Trust Lands Trust	Education grant	10,000	-
Masterton Trust Lands Trust	Building rental grant	324,000	324,000
		Amount	Amount
Description of relationship	Description of transaction	Outstanding	Outstanding
Masterton District Council	Capital expenditure	(5,000)	-

The Aratoi Regional Trust has the following related party transactions:

a) In June 1998 the Trust signed a Memorandum of Understanding agreement with Masterton District Council and Masterton Trust Lands Trust. There are certain conditions attached to the agreement for all parties involved in the agreement. The agreement states that Masterton Trust Lands Trust will provide a building for the new Arts and History Centre for an indefinite period, on the understanding that the Masterton District Council pay a major share of the centre's operational costs. Other capital funders include the Masterton Licensing Trust and Tararua Foundation (now Trust House). The Carterton and South Wairarapa District Councils also provide on-going operational funding.

b) Aratoi Regional Trust occupies the building that Masterton Trust Lands Trust owns. During the current financial year, Aratoi Regional Trust received from Masterton Trust Lands Trust a Building Rental Grant of \$324,000 (2017: \$324,000). It is then paid back to Masterton Trust Lands Trust on a monthly basis as Building Rental expense. This is a fixed amount based on the building's market value as set by an independent valuation.

Aratoi Regional Trust
Notes to the Performance Report
For the year ended 30 June 2018

c) Volunteers provide daily front of house/security assistance to staff at the museum. Some of these volunteers are also members of Friends of Aratoi. The Friends provide funds towards the costs of exhibitions and openings throughout the year. During the year \$18,550 of funding was received from the Friends (2017: \$25,700).

d) The Friends of Aratoi and Aratoi Regional Trust, although related, do not share governance bodies.

Note 10: Events after balance date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (2017: Nil)

Note 11: Other disclosures

Goods and services provided to the trust in kind

The trust relies heavily of the generosity of the community both financially and with the amount of donated time from volunteers. Without our volunteers, our services may not be provided. The amount of volunteer time donated to the trust cannot be valued as there are no equivalent paid positions with the organisation.

Note 12: Assets used as security for liabilities

No assets have been used as security for liabilities at reporting date (2017: Nil)

Independent auditor's report

To the Trustees of Aratoi Regional Trust

Qualified Opinion

We have audited the accompanying performance report of Aratoi Regional Trust on pages 2 to 15, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 30 June 2018, the statement of financial position as at 30 June 2018, and the statement of accounting policies and notes to the performance report.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable
- b) the accompanying performance report presents fairly, in all material respects:
 - the entity information for the year then ended
 - the service performance for the year then ended, and
 - the financial position of Aratoi Regional Trust as at 30 June 2018, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Qualified Opinion

As stated in the notes to the performance report, the trust has not accounted for General Collection (Heritage) assets at either cost or if donated, at a readily obtainable current value, and if a readily obtainable current value is not available, removed the assets from the statement of financial position. Nor has it used the revaluation method. This is a departure from both the PBE SFR-A (NFP) and PBE IPSAS 17. There are no practical audit procedures that we have been able to apply to quantify the effect of this departure.

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). 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 Aratoi Regional Trust in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than our capacity as auditor we have no relationship with, or interests in, Aratoi Regional Trust.

Board's responsibilities for the performance report

The Board is responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance
- b) the preparation and fair presentation of the performance report on behalf of Aratoi Regional Trust which comprises:
 - the entity information
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Board determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Board is responsible on behalf of Aratoi Regional Trust for assessing Aratoi Regional Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate Aratoi Regional Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the performance report

Our objectives are to obtain reasonable assurance about whether the performance report 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 (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), 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 Aratoi Regional 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 the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Aratoi Regional 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 Aratoi Regional Trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board 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.



Moore Stephens Wairarapa Audit | Qualified Auditors, Masterton, New Zealand
26 November 2018