

## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Moths and Butterflies of NZ Trust

### Report on the Performance Report

#### Opinion

We have audited the performance report of Moths and Butterflies of NZ Trust, which comprises entity information, the statement of service performance, the statement of receipts and payments for the year ended 30 June 2022, the statement of resources and commitments as at 30 June 2022, and the notes to the performance report.

#### **Opinion on statement of resources and commitments, entity information and service performance**

- 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 statement of resources and commitments of Moths and Butterflies of NZ Trust as at 30 June 2022.

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

#### **Qualified opinion on statement of receipts and payments**

In our opinion, except for the possible effects of the matters described in the *Basis for Qualified Opinion* paragraph, the performance report on pages 4 to 10 presents fairly, in all material respects, the statement of receipts and payments of Moths and Butterflies of NZ Trust for the year ended 30 June 2022, in accordance with the requirements of Public Benefit Entity Simple Format Reporting Standard – Cash (Not-For-Profit).

#### **Basis for Qualified Opinion**

We were unable to obtain adequate assurance regarding the quantities of inventory appearing in the statement of resources and commitments at \$2,795 in total, due to the inability to attend stocktake. Any adjustment to these figures would have a consequential effect on the Performance report for the year.

We conducted our audit of the statement of receipts and payments, statement of resources and commitments 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 Moths and Butterflies of NZ Trust in accordance with Professional and Ethical Standard 1 (revised), International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Moths and Butterflies of NZ Trust.

#### **Other Matter**

The performance report of Moths and Butterflies NZ Trust for the year ended 30 June 2021, were audited by another auditor who expressed a modified opinion on 15 November 2021.

#### **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the entity's annual report, the entity information and statement of service performance, but does not include the performance report and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

#### **Responsibilities of the Trustees for the Performance Report**

The Trustees are 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 the entity which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of receipts and payments, statement of resources and commitments and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Cash (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- (c) such internal control as the Trustees determine 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 Trustees are responsible on behalf of Moths and Butterflies of NZ Trust for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate Moths and Butterflies of NZ 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 economic decisions of users taken on the basis of this 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 the entity'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 trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 the entity 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 trustees 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.



Owen McLeod & Co Ltd  
22 December 2022  
Hamilton  
New Zealand