

Annual Report

Year ended 31 March 2025



TrackSAFE
Foundation



Kapiti School students during Rail Safety Week

NON-FINANCIAL INFORMATION

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FINANCIAL INFORMATION

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Taranaki collision August 2024

Every year people are seriously injured or lose their lives in accidents on the New Zealand rail network

Collisions and near collisions with trains can cause severe and lasting trauma for all parties involved. This includes victims and their families, locomotive engineers (train drivers) and other affected rail staff, emergency services and people who witness these events.

KIA ORA KOUTOU,

It is my pleasure to present the Chair's Report for the 2025 financial year. This has been a period of change and transition for the TrackSAFE NZ Board, marked by farewells, new appointments, and the continued dedication of our Trustees and partners to advancing rail safety across the country.

We acknowledge the departure of Dennis Crequer from NZ Transport Agency Waka Kotahi. Dennis served as an alternate Trustee since 2017 and brought valuable insight from his long career in public service and his deep knowledge of NZTA operations.

During the year, Ian Ladd resigned as Chair, and I was honoured to be appointed to the role. I look forward to continuing to strengthen the work of the Trust alongside my fellow Trustees and industry partners.

Finally, we were delighted to welcome new Trustees to the Board - Gini Welch from NZTA and Tonia Haskell, incoming Managing Director of Transdev Wellington.

A key development this year has been the adoption of a new strategy, which sets out our clear priorities for the Trust in the years ahead. Central to this is a new rail suicide prevention work programme, reflecting our commitment to supporting the industry in addressing one of the most challenging safety and wellbeing issues on the network. The programme is focused on advocacy, research, and collaboration and reflects the Trust's commitment to addressing rail suicide prevention with compassion.

Encouragingly, rail safety data in New Zealand shows positive progress. Fatal pedestrian incidents and vehicle collisions with trains are trending downward, with last year recording the lowest number of vehicle collisions with trains on record. These results reflect the combined efforts of industry partners, communities, and the work of TrackSAFE NZ in promoting safer behaviours around the rail network.

However, there is always more to be done. Even a single death is one too many, and every incident has a profound impact on families, communities, and rail staff. We must continue to build on these gains by raising awareness, investing in safety improvements, and promoting behaviour change to ensure that the downward trends continue.

Improving rail safety requires collective effort, and TrackSAFE NZ continues to place great importance on working collaboratively with others. Across the sector, we are strengthening relationships with government agencies, rail operators, local authorities, iwi, and community organisations to ensure our work has the widest possible impact. By sharing knowledge, aligning priorities, and coordinating activities, we can achieve more than any single organisation could alone.

As we move forward, TrackSAFE NZ is well positioned to deliver on its refreshed strategy and governance priorities. The combination of experienced Trustees and new voices on the Board provides a strong foundation for the year ahead. Together with our industry partners, community stakeholders, and international networks, we will continue to champion safety, collaboration, and innovation—ensuring that our work makes a tangible difference for rail users and communities across New Zealand.

As we reflect on the year, we extend our sincere gratitude to our Foundation Manager, Megan Drayton, for her unwavering dedication, passion, and tireless energy in advancing the mission of TrackSAFE NZ. Finally, as always, we sincerely thank our funding organisations and everyone who supports us in this kaupapa.

John Skilton

Chair



What does TrackSAFE NZ seek to achieve in terms of its impact on society in the medium to long term?

TrackSAFE New Zealand's mission is to prevent harm to the public on the New Zealand rail network. We are the only organisation in New Zealand whose sole purpose is to promote safety around railway tracks and trains.

We strongly believe that working positively and collaboratively with other organisations is the best way to reduce incidents and improve safety outcomes.

Our vision is a rail network free of deaths and serious injuries, where pedestrians, cyclists and motorists understand the risks around railway tracks and trains and know how to behave safely.

To achieve this, we work constructively with rail industry stakeholders to raise awareness and promote safe behaviour at railway level crossings. We also support industry efforts to reduce risk at level crossings and on the wider rail network.

TrackSAFE objectives are:

- To promote safe behaviour on and around rail.
- To engage with stakeholders, advocate for safety and share information.
- To advocate for effective rail suicide prevention interventions.
- To engage with supporters and maintain sustainable operations.

Our appropriate and meaningful activities include (but are not limited to):

- Developing and delivering widespread and issue-specific safety campaigns.
- Organising and attending safety events.
- Promoting safety messages via traditional and social media.
- Producing and distributing safety publications.
- Delivering safety presentations.
- Engaging with stakeholders and facilitating cross-organisational engagement on site-specific safety issues.
- Advocating for risk-based safety infrastructure improvements.



Rail safety engagement at the South Island Agricultural Field Days





TrackSAFE NZ Board of Trustees in early 2024

‘WHO ARE WE?’, ‘WHY DO WE EXIST?’

LEGAL NAME OF ENTITY

TrackSAFE Foundation NZ

ENTITY TYPE AND LEGAL BASIS

Incorporated as a charitable trust under the Charitable Trusts Act 1957.

Registered as a charity (registration number CC30512 under the Charities Act 2005.

REGISTRATION NUMBER

CC30512

ENTITY’S PURPOSE OR MISSION

TrackSAFE NZ will work constructively and collaboratively with relevant organisations in the rail industry to raise public awareness and promote safe behaviour around the New Zealand rail network. Our vision is a rail network free of deaths and injuries, where pedestrians and motorists understand the risks around railway tracks and trains and know how to behave safely.

ENTITY STRUCTURE

Governance

TrackSAFE Foundation NZ is governed by a Board of Trustees which consists of eight Trustees as at 31 March 2025. These include:

- John Skilton, Programme Director, Future Rail Systems, KiwiRail
- Tonia Haskell, Managing Director, Transdev Wellington
- Gini Welch, National Manager, Rail Safety Regulation, NZ Transport Agency Waka Kotahi
- Fiona Abbott, Manager Assets and Infrastructure, Greater Wellington Regional Council
- Martin Kearney, CEO, Auckland One Rail
- Anthony McFadden, General Manager, NSW/ ACT, QLD & New Zealand, John Holland
- Danny Broad, Chair of TrackSAFE Australia
- Stacey van der Putten, Director, Public Transport & Active Modes, Auckland Transport

Operating structure

The day to day management and activities of TrackSAFE are undertaken by one employee, on a part-time basis of 24 hours per week. There are no other staff members or volunteers, however the Foundation Manager works closely and collaboratively with many people in the member organisations.

Main Sources of Entity’s Cash and Resources

TrackSAFE receives funding by way of sponsorship from:

- KiwiRail
- NZ Transport Agency Waka Kotahi
- Auckland Transport
- Transdev Wellington
- John Holland
- Auckland One Rail
- Greater Wellington Regional Council
- Stantec

Sponsorship agreements vary in terms of content and duration of term and are renegotiated on expiry.

Main Methods Used by Entity to Raise Funds

Sponsorship agreements.

Entity’s Reliance on Volunteers and Donated Goods or Services

TrackSAFE NZ does not rely on volunteers and donated goods or services in order to operate.

Additional information

TrackSAFE Foundation NZ was first established in 2006 as the Chris Cairns Foundation. The Trust was renamed TrackSAFE Foundation NZ in 2013 and has continued the excellent work of the founding organisation to lift the level of awareness of crossing safety in New Zealand.

PHYSICAL ADDRESS

TrackSAFE NZ,
Level 4, Wellington Railway Station,
1 Bunny Street,Wellington,
New Zealand, 61011

POSTAL ADDRESS

TrackSAFE NZ,
PO BOX 593,
Wellington, New Zealand, 6140

TRACKSAFE FOUNDATION NZ

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are pleased to present the approved financial report including the historical financial statements of TrackSAFE Foundation NZ for year ended 31 March 2025.

APPROVED

[Handwritten signature]

John Skilton

Chair

25 September 2025



TrackSAFE NZ Activities and Achievements

2025

2024

DEVELOPING AND DELIVERING SAFETY CAMPAIGNS

- Rail Safety Week 2025 – continuation of “Steely Stare” safety campaign with a new focus on urban pedestrian safety
 - Rural motorist safety campaign with the Rural Roundup / SENZ radio network
 - Localised regional safety campaign in Tauranga following Council construction of a community skateboard park next to a level crossing
 - Community safety campaign following return of trains to Northland, after line was closed due to damage from Cyclone Gabrielle
 - Pedestrian safety campaign in New Plymouth after trains resumed operating adjacent to the Coastal Walkway
 - Rural motorist safety campaign on the South Island’s West Coast following return of trains, and extra train services after repairs to the Tawhai tunnel
- Rail Safety Week – “Steely Stare” safety campaign
 - KiwiRail overhead lines safety campaign – Pukekohe to Papakura electrification
 - Upper Hutt safety campaign following lifting of train speed reduction
 - Community safety campaign to address Oamaru trespassing
 - Return of trains to Napier after Cyclone Gabrielle – safety campaign
 - Heavy vehicle safety campaign with Booths Transport
 - Ashburton safety campaign re change of train speeds through central town level crossings
 - Wairarapa safety campaign following July 2023 Norfolk Road level crossing collision
 - Safety campaign for all New Zealand campgrounds close to rail corridor

RUNNING, SUPPORTING AND/OR ATTENDING SAFETY EVENTS

- Public safety event at Wellington Railway Station - part of the Hutt Valley Line’s 150-year celebration - February 2025
 - Community safety event with KiwiRail at South Island Field Days in Kirwee - March 2025
 - Attendance and support for Clued up Kids Expo in Marlborough – November 2024
- Community safety event with KiwiRail at Kirwee, Canterbury – 29-31 March 2023
 - Community safety event with KiwiRail at Southern Field Days in Gore, February 2024
 - Community safety event with KiwiRail at Central Districts Field Days, March 2024

COMMUNICATING SAFETY MESSAGES VIA TRADITIONAL AND SOCIAL MEDIA

- TVNZ 1News 6pm – 5 August – Horror faces helpless train driver as car drives onto track
 - TVNZ Breakfast - 7 August – Train driver speaks of horror as car drives onto tracks
 - The Breeze Hawke’s Bay and Bay of Plenty – 7 and 9 August
 - The Platform –7 August
 - The Rural Roundup, SENZ Radio – 8 August
 - 1XX Breakfast, 7 August and 1XX COLIN: 5 August
 - Newstalk ZB Wellington 10 August
 - Additional 16 articles in newspapers, websites and magazines (Rail Safety Week content)
 - TVNZ Breakfast – Three people died after train, car collide in Hamilton
 - Three News – Man one of three killed in train collision
 - RNZ Checkpoint – Police wanting to speak to driver of fatal Hamilton crash
 - RNZ Morning Report 14 November – TrackSAFE urges drivers to take care after tain and car crash in Hamilton
 - Additional 6 print/radio stories (re fatal Hamilton collision)
- Stuff.co.nz – August 7, 2023 “TrackSAFE NZ Foundation Manager said the campaign used humour to capture people’s attention, but it was a serious safety message”
 - TVNZ 1News 6pm – KiwiRail and TrackSAFE have launched a new campaign bringing a Wild West them to the issue of safety around trains
 - TVNZ 1News at midday “KiwiRail and TrackSAFE are marking Rail Safety Week with an important campaign message”
 - Three TV – Newshub live at 11.30am. Campaign launch
 - NZ Herald – Rail accidents: Kiwis had 40 collisions, 305 near misses with train in last year, stats reveal
 - Whanganui Chronicle 8 August - Whanganui motorists advised to look both ways around train lines for Rail Safety Week
 - Newstalk ZB radio interview – new Steely Stan Rail Safety Week campaign
 - Mediaworks radio interview – new Steely Stan safety campaign

Statement of Service Performance 2025

TrackSAFE NZ Activities and Achievements

2025

2024

PRODUCING AND DISTRIBUTING PUBLICATIONS

- Review and publication of best practice guidelines for rail industry engagement with primary schools
- Collaboration with NZ Transport Agency on new rail safety education resource for students Years 5-10

- Primary school rail safety fliers and stickers “Stop Look Listen Think”
- Heavy vehicle safety poster/ advertisement

PRESENTATIONS AND WORKSHOPS

- Presentation to Safe and Sustainable Transport Association – May 2024
- TrackSAFE presentation at the Federation of Railway Organisations of New Zealand Conference – June 2024
- Industry presentation to Australasian Railway Association NZ Rail Summit – May 2024
- Stantec rail safety webinar – March 2025
- Webinar for KiwiRail on best practice education for primary school visits/ engagement

- TrackSAFE presentation at the conference of the Federation of Railway Organisations of New Zealand – June 2023
- ARA Industry Workshop June 2023
- NZ Rail Conference November 2023 panel discussion on level crossing safety
- Presentation to Tauranga Teachers’ Workshop – March 2024
- WSP rail safety webinar August 2023
- Presentation to Wairarapa Road Safety Trust Youth Symposium

ENGAGEMENT AND ADVOCACY

- Facilitation of stakeholder session regarding bridge jumping and traction pole climbing in Porirua City
- Participation and advocacy at six local government forums (West Coast, Wellington Region, Wellington City, Waikato)
- Distribution of TrackSAFE newsletter (September 24 and March 25)
- Webinar for schools with NZ Transport Agency Waka Kotahi
- Organisation of stakeholder engagement sessions on site specific issues (Ngaruawahia, Te Awamutu, West Coast)

- Level Crossings Stakeholder Hui (including presentation) Wellington, Christchurch and Dunedin (September 2023) and Auckland, Palmerston North and Tauranga (March 2024)
- Masterton and Carterton public meetings on proposed closure of Wairarapa level crossings
- Kapiti Coast District Council level crossings hui
- Stakeholder engagement sessions and safety initiatives regarding safety issues at seven level crossings and two sites of railway trespass
- Addressed one report of photography on railway tracks (trespassing)

RAIL SUICIDE PREVENTION

- Liaison with Chief Coroner and completion of full fatality database 2012-2025. All coroners’ reports sourced, filed and cross-linked in database
- Participation and advocacy for rail industry help-seeking campaign Rail RU OK? Day
- Attendance and contribution to Clinical Advisory Services Aotearoa workshop on suicide prevention – November 2024
- Feedback provided to the Ministry of Health on the Draft Suicide Prevention Action Plan
- Liaison with Mental Health Foundation over rail suicide media coverage
- Participation in industry-led Rail Suicide Prevention Working group (hui in April, August and November 2024, March 2025)
- TrackSAFE rail suicide prevention training completed by 480 NZ rail staff (from 28 Feb 24 to 4 Feb 25)

- Consultation, feedback and promotion of TrackSAFE Australia/Samaritans Rail Suicide Prevention Training programme
- Liaison with Mental Health Foundation over rail suicide media coverage
- Engagement with CASA on future work programme
- Participation in Auckland One Rail Suicide Prevention Working Group
- Attendance at GRASP suicide prevention network meeting February 2024

RESEARCH AND AWARDS

- Awarded TrackSAFE Safety Leadership Award to Russell McMullan of City Rail Link – October 2024
- Review and re-publishing of Louise Cairns Award
- WSP research into accidental pedestrian deaths on the rail network

- Awarded TrackSAFE Safety Leadership Award to David Morey – November 2023
- Commissioned new WSP research into accidental pedestrian fatal collisions

Statement of Financial Performance

‘HOW WAS IT FUNDED?’ AND ‘WHAT DID IT COST?’

Account	Notes	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	20,946	0
Revenue from commercial activities	1	215,000	227,500
Interest, dividends and other investment revenue	1	11,273	9,989
Total Revenue		247,219	237,489
Expenses			
Employee remuneration and other related expenses	2	123,319	124,856
Expenses related to commercial activities	2	84,609	79,235
Other expenses related to service delivery	2	1,390	2,546
Total Expenses		209,318	206,637
Surplus/(Deficit) for the Year		37,901	30,852

This statement is to be read in conjunction with the statement of accounting policies, notes to the performance report and independent auditor’s report.



Statement of Financial Performance

‘WHAT THE ENTITY OWNS?’ AND ‘WHAT THE ENTITY OWES?’

Account	Notes	31 Mar 2025	31 Mar 2024
Assets			
Current Assets			
Cash and short-term deposits	3	74,689	134,898
Debtors and Prepayments	3	2,587	1,279
Other Current Assets	3	197,820	109,852
Total Current Assets		275,096	246,029
Non-Current Assets			
Equipment and Intangibles	5	2,146	3,535
Total Non-Current Assets		2,146	3,535
Total Assets		277,242	249,564
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	8,333	15,344
Employee costs payable	4	16,232	19,444
Total Current Liabilities		24,565	34,789
Total Liabilities		24,565	34,789
Total Assets less Total Liabilities (Net Assets)		252,677	214,775
Accumulated Funds			
Accumulated Funds	6	252,677	214,775
Total Accumulated Funds		252,677	214,775

This statement is to be read in conjunction with the statement of accounting policies, notes to the performance report and independent auditor’s report.



Statement of Financial Position

HOW THE ENTITY HAS RECEIVED AND USED CASH

Account	Notes	2025	2024
Cash Flows from Operating Activities			
Cash was received from:			
Gross sales from commercial activities		215,000	225,000
Donations, koha, bequests and other general fundraising activities		20,946	-
Interest, dividends and other investment receipts		11,273	9,989
Net GST		(1,611)	2,408
Cash was applied to:			
Employee remuneration and other related payments		(124,907)	(112,977)
Payments related to commercial activities		(91,877)	(91,507)
Net cash flows from operating activities		28,824	32,912
Cash flows from other activities			
Cash was received from:			
-			
Cash was applied to:			
Payments to purchase investments		(89,033)	-
Net cash flows from other activities		(89,033)	-
Opening cash		134,898	101,986
Closing Cash		74,689	134,898
Net change in cash for the period		(60,209)	32,912

This statement is to be read in conjunction with the statement of accounting policies, notes to the performance report and independent auditor's report.



Statement of Cash Flows

HOW DID WE DO OUR ACCOUNTING

BASIS OF PREPARATION

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity 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.

GOODS AND SERVICES TAX (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

INCOME TAX

TrackSAFE Foundation NZ 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 AND CASH

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

REVENUE

Sponsorship is recognised based on the nature of the sponsorship. Where sponsorship is a donation in nature it is recognised when received. When Sponsorship is a grant in nature the sponsorship is recognised when the conditions attached to the sponsorship are compiled with. Where there are unfulfilled conditions attached to the sponsorship, the amount to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Interest and investment revenue is recorded on an accrual basis.

EQUIPMENT AND INTANGIBLES

Equipment and intangibles are recorded at cost less accumulated depreciation.

The rates of depreciation vary according to the nature and economic lives of the assets and fall within the following ranges (on a diminishing value basis):

Equipment	30-48%
Website	40%

INVESTMENTS

Investments comprise of investments in term deposits with the bank.

Deposits with banks are recorded at cost plus interest received and compounded at balance date. Interest earned but not yet received at balance date is disclosed as interest accrued.

CHANGES IN ACCOUNTING POLICIES

During the financial year ended 31 March 2025, the company transitioned from reporting under the Public Benefit Simple Format

Reporting - Accrual (Not-For-Profit) standard to the new Tier 3 (Not-For-Profit) Standard issued by the New Zealand Accounting Standards Board.

The transition did not result in any significant changes to the recognition or measurement of financial information. However, the main impacts of adopting the Tier 3 (NFP) Standard were:

- Statement of Financial Performance and Statement of Cash Flows: Certain line items have been reclassified or renamed to align with the revised categories specified under the Tier 3 Standard. These changes are presentational in nature and do not affect the reported financial position of the company.
- Statement of Service Performance: The structure and terminology used have been updated to reflect the new guidance under the new Tier 3 Standard. While the underlying performance information remains consistent, the narrative and language have been adapted to ensure clarity and compliance with the revised reporting framework.
- These changes have been made to enhance the comparability and understandability of our financial and performance reporting and to ensure continued compliance with applicable reporting standards for registered charities

COMPARATIVES

Where appropriate, the comparative figures have been restated in order to conform with this year's presentation.



Statement of Accounting Policies

Account	2025	2024
1. Analysis of Revenue		
Donations, koha, bequests and other general fundraising activities		
Donations Received	20,946	0
Total Donations, koha, bequests and other general fundraising activities	20,946	0
Revenue from commercial activities		
Sponsorship	215,000	227,500
Total Revenue from commercial activities	215,000	227,500
Interest, dividends and other investment revenue		
Interest Income	11,273	9,989
Total Interest, dividends and other investment revenue	11,273	9,989
2. Analysis of Expenses		
Employee Remuneration and other related expenses		
Wages	123,319	124,856
Total Volunteer and employee related costs	123,319	124,856
Expenses related to commercial activities		
ACC	202	224
Accounting Fees	3,482	3,297
Administration Services/Office expenses	72	116
Advertising	19,659	16,688
Audit Fees	1,000	6,000
Bank Fees	108	105
Conferences & Courses	119	113
Design & Printing	19,859	20,134
General Expenses	0	133
Memberships & Subscriptions	307	345
Merchandise	9,007	9,836
Office Expenses	407	407
Research	14,000	5,000
Systems & Website Costs	2,064	1,652
Travel - International	2,367	1,946
Travel - National	11,956	13,240
Total Expenses related to commercial activities	84,609	79,235
Total Expenses related to commercial activities		
Depreciation	1,389	2,298
Interest Expense	0	248
Total Other expenses	1,389	2,546



Notes to the Performance Report

Continued from previous page

Account	2025	2024			
3. Analysis of Assets					
Cash and short-term deposits					
ANZ Current Account	3,530	25,870			
ANZ Online Savings Account	71,159	109,028			
Total Cash and short-term deposits	74,689	134,898			
GST	2,587	1,279			
Other current assets					
Accrued Income	1,384	2,449			
ANZ Term Deposit 1	0	107,403			
NZ TD 1002	196,436	0			
Total Other current assets	197,820	109,852			
4. Analysis of Liabilities					
Creditors and accrued expenses					
Accounts Payable	704	3,028			
Credit Card ANZ Visa 8238	1,156	1,181			
Accrued Expenses	6,473	11,135			
Total Creditors and accrued expenses	8,333	15,344			
Employee costs payable					
Leave Accrual	10,256	11,880			
PAYE Payable	5,976	7,564			
Total Employee costs payable	16,232	19,444			
5. Equipment and Intangibles					
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Closing Carrying Amount
CURRENT YEAR					
Equipment	275	0	0	86	189
Website	3,261	0	0	1,304	1,957
Total Equipment and Intangibles	3,536	0	0	1,390	2,146
LAST YEAR					
Equipment	400	0	0	125	275
Website	5,434	0	0	2,173	3,261
Total Equipment and Intangibles	5,834	0	0	2,298	3,536



Notes to the Performance Report

Continued from previous page

Account	2025	2024	
6. Accumulated Funds			
Accumulated Funds			
Opening Balance	214,775	183,923	
Accumulated surpluses or (deficits)	37,901	30,852	
Total Accumulated Funds	252,676	214,775	
7. Contingent Liabilities and Guarantees			
There are no contingent liabilities or guarantees as at 31 March 2025 (Last year nil).			
8. Commitments			
There are no commitments as at 31 March 2025 (Last year nil).			
9. Related Parties			
Description of related party relationship	Description of the transactions	Current Year	Last year
John Skilton is Chairman of the Board and the Programme Director Future Rail Systems at KiwiRail.			
Sponsorship (KiwiRail)	Sponsorship	100,000	100,000
Total		100,000	100,000
KiwiRail also recharged TrackSAFE for Travel Expenditure and mobile phone data booked via their systems.			
Travel expenditure (Kiwirail)	Travel Expenditure	(3,482)	(3,419)
Total		(3,482)	(3,482)
Anthony Fewster was a Board member and Senior Manager, People & Process Safety, NZ Transport Agency Waka Kotahi. (Resigned 17 October 2024). Gini Welch is a board member, National Manager, Rail Safety Regulation, NZ Transport Agency Waka Kotahi			
Sponsorship (NZ Transport Agency Waka Kotahi)	Sponsorship	50,000	50,000
Total		50,000	50,000
Ian Ladd was Chairman of the Board and is Managing Director of Transdev Wellington. (resigned 4 October 2024). Tonia Haskell is a board member and Managing Director of Transdev Wellington.			
Sponsorship (Transdev Wellington)	Sponsorship	10,000	10,000
Total		10,000	10,000
Anthony McFadden is a board member and General Manager, NSW/ACT, QLD & New Zealand, John Holland.			
Sponsorship (John Holland)	Sponsorship	15,000	15,000
Total		15,000	15,000
Fiona Abbott is a Board member and Manager Assets and Infrastructure, Greater Wellington Regional Council			
Sponsorship (Greater Wellington Regional Council)	Sponsorship	10,000	10,000
Total		10,000	10,000



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Description of related party relationship	Description of the transactions	Current Year	Last year
Ben Calcott was a board member and Head of Engineering at JMDR. (resigned 30 August 2024)			
Sponsorship (JMDR)	Sponsorship	0	10,000
Total		0	10,000
Stacey van der Putten is a board member and Director, Public Transport & Active Modes, Auckland Transport			
Sponsorship (Auckland Transport)	Sponsorship	10,000	10,000
Total		10,000	10,000
Martin Kearney is a board member and CEO of Auckland One Rail.			
Sponsorship (Auckland One Rail)	Sponsorship	10,000	10,000
Total		10,000	10,000
Total		201,518	211,581



Notes to the Performance Report

Notes to the Performance Report

INDEPENDENT AUDITOR'S REPORT



To the Trustees of TrackSAFE Foundation New Zealand

Opinion

We have audited the financial information in the Performance Report of TrackSAFE Foundation New Zealand on pages 16 to 23, which comprises the Statement of Financial Position as at 31 March 2025, and the Statement of Financial Performance and Statement of Cash Flows for the year then ended, a Statement of Accounting Policies and Notes to the Performance Report including material accounting policy information and other explanatory information. We were not engaged to audit the Entity Information or Statement of Service Performance and accordingly these statements, representing 'other information,' are not included in our audit.

In our opinion, the financial information in the accompanying Performance Report presents fairly, in all material respects, the financial position of TrackSAFE Foundation New Zealand as at 31 March 2025, and its financial performance and its cash flows for the year then ended in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB), relevant to reporting financial position, financial performance and cash flows.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). 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 TrackSAFE Foundation New Zealand in accordance with Professional and Ethical Standard 1 '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, TrackSAFE Foundation New Zealand.

Other Information

The Trustees are responsible for the other information. The other information comprises the Chair's Report, About TrackSAFE NZ, Entity Information and Statement of Service Performance but does not include the financial information in the Performance Report and our auditor's report thereon.

Our opinion on the financial information in the Performance Report does not cover the other information and we do not express any form of assurance conclusion thereon.

Kendons Chartered Accountants Limited, PO Box 31 045, Lower Hutt, Wellington 5010, New Zealand

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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 Performance Report 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 that fact. We have nothing to report in this regard.

Trustees' Responsibility for the Performance Report

The Trustees are responsible on behalf of the entity for:

- (a) identifying service performance information, and quantification of that information, 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 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 the Tier 3 (NFP) Standard, and
- (c) for such internal control as the Trustees determine is necessary to enable the preparation of a 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 the entity 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 the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Information in the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in 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) 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 this Performance Report. As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial information in 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.

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.

Restriction on Responsibility

This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Kendons

Kendons Chartered Accountants Limited
Lower Hutt
25 September 2025

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Foundation

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