



Annual Report

Year ended 31 March 2020

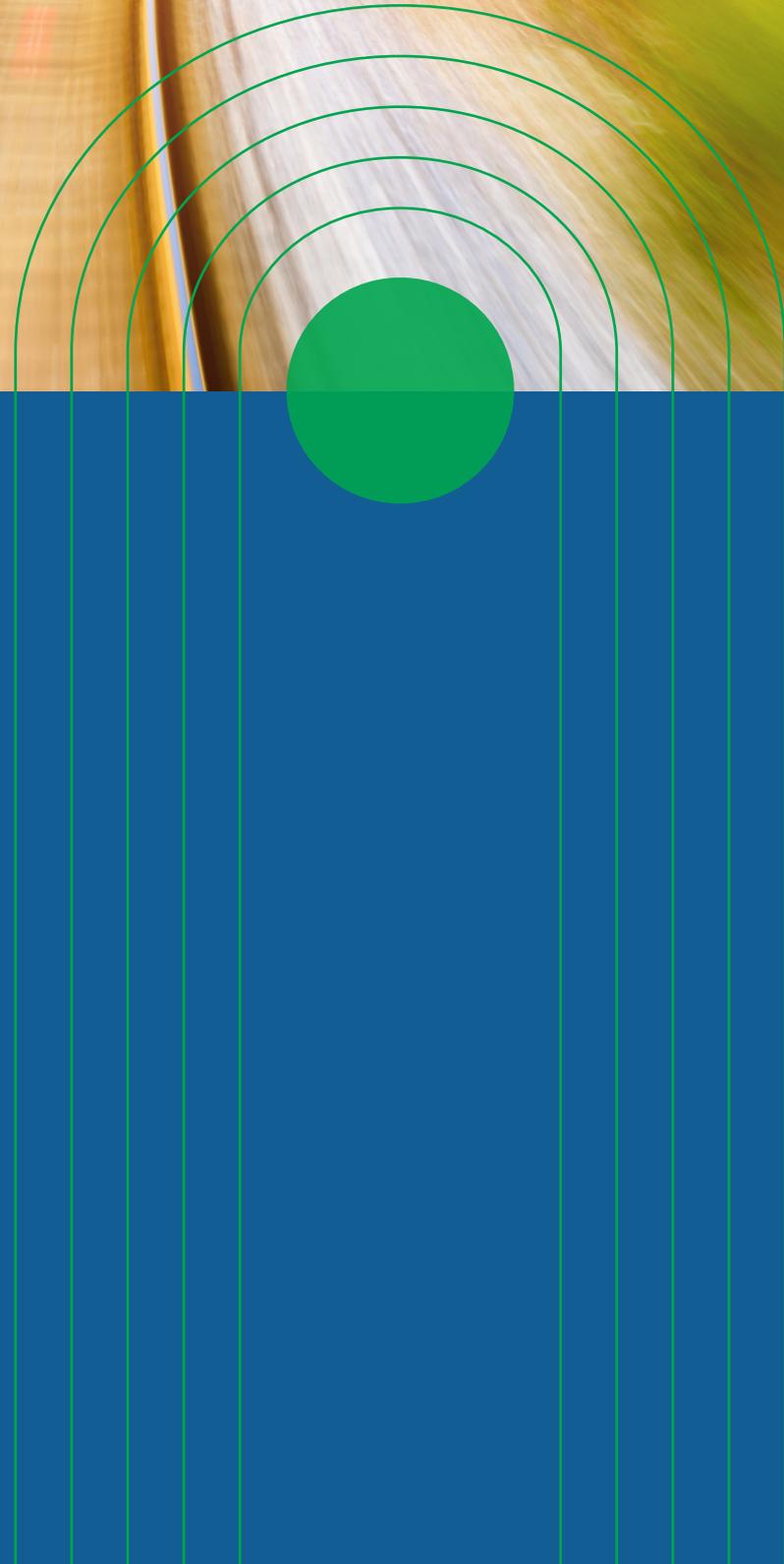
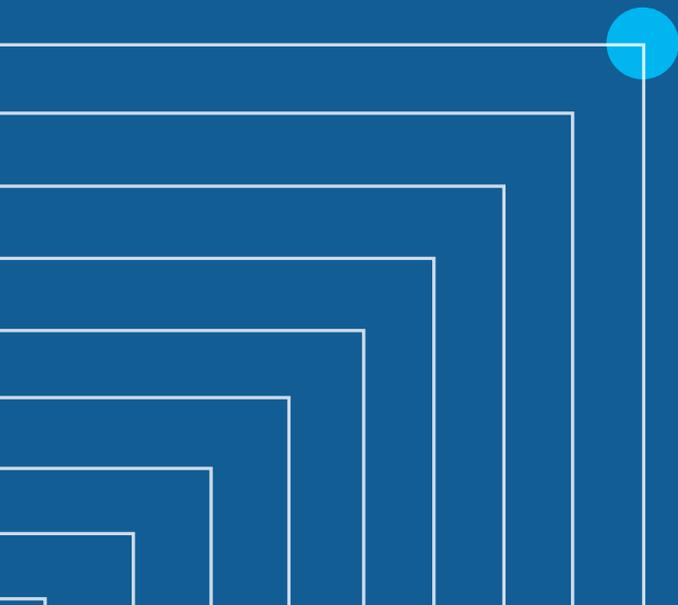




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FINANCIAL INFORMATION

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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.

Chairman's Report

KIWIRAIL RECORDED 12 COLLISIONS BETWEEN VEHICLES AND TRAINS IN 2019. THIS WAS THE LOWEST NUMBER ON RECORD.

TrackSAFE NZ continues to play an active and positive role in efforts to reduce risk and prevent harm around railway tracks in New Zealand.

I am pleased to present the Annual Report for TrackSAFE Foundation New Zealand for the year ended 31 March 2020.

TrackSAFE NZ continues to play an active and positive role in efforts to reduce risk and prevent harm around railway tracks in New Zealand. The Trust effectively brings organisations together to collectively focus on the issue. This includes the efforts that TrackSAFE makes to raise awareness about public safety, and other initiatives to reduce risk such as engineering improvements by KiwiRail and Waka Kotahi NZ Transport Agency and enforcement efforts by NZ Police.

New Trustees were welcomed to the Board this year, including Angus Gabara from Greater Wellington Regional Council, Peter Lensink from Transdev Auckland and Greg Lazzaro from Waka Kotahi NZ Transport Agency. It is a sign of the strength of the organisation that we continue to attract such qualified and high-level representation from our partner agencies. Transdev Auckland Managing Director Michel Ladrak resigned to accept a position in Canada. I thank Michel for his contribution to TrackSAFE NZ and wish him well for the future.

In March 2020 we were delighted to receive a sponsorship offer from contracting firm John Holland and welcomed General Manager New Zealand Anthony McFadden to the Board. I look forward to strengthening our relationship with John Holland in the future.

After 11 years managing TrackSAFE NZ in a contracting role, the Board approved for the Foundation Manager becoming

an employee of the Trust. TrackSAFE is fortunate to have a Manager who has built up a considerable body of knowledge on public behaviour at level crossings, and who is skilled at developing and maintaining positive relationships with key stakeholders in the rail industry. I thank the Foundation Manager for her continued dedication and efforts in managing the Trust's activities.

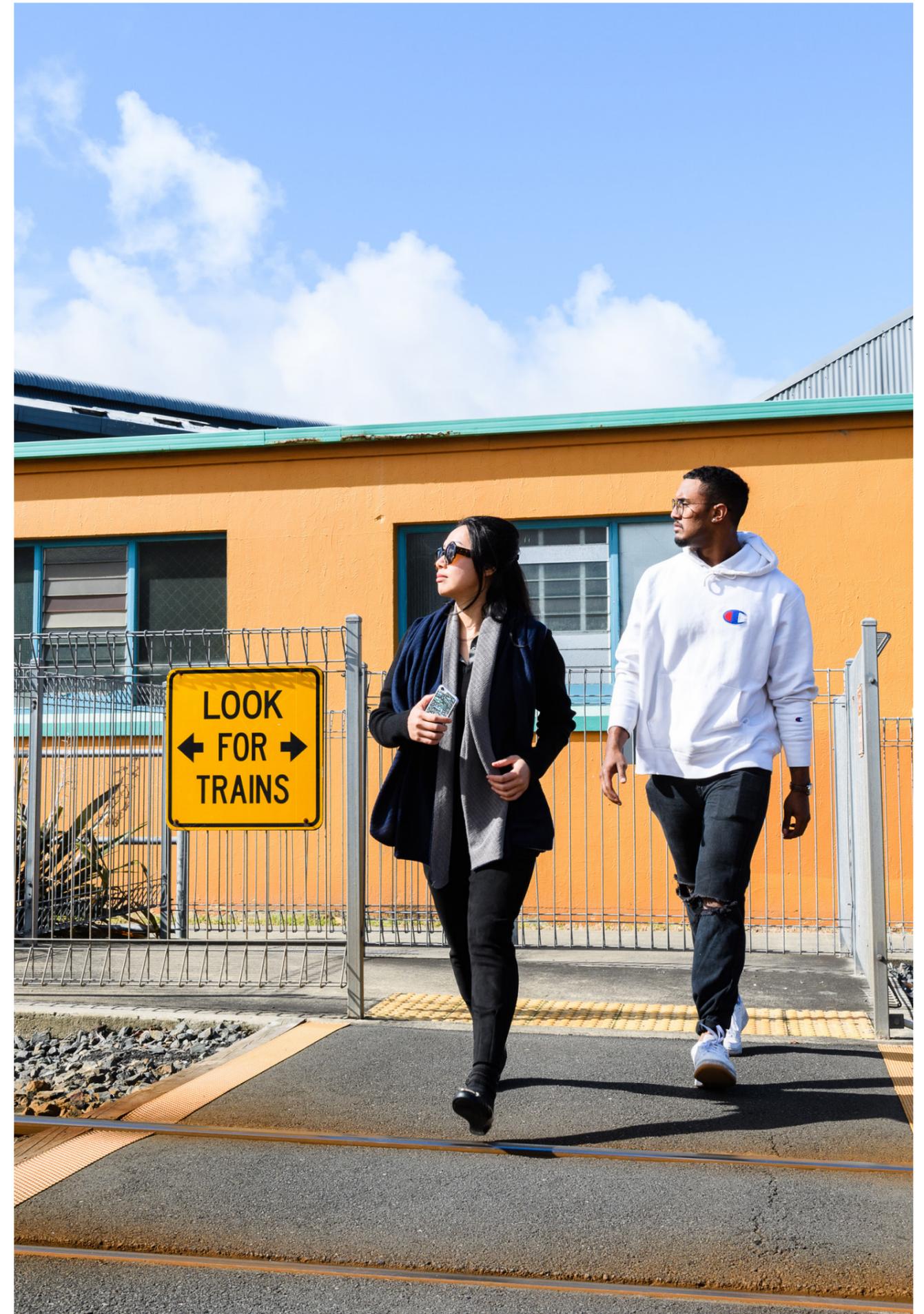
The Rail Safety Week "Near Miss Memorials" campaign for 2019/20 was undoubtedly one of the more creative campaigns we have seen in recent years. TrackSAFE NZ was responsible for the strategic direction of this campaign and worked closely with KiwiRail and other organisations to deliver a memorable and effective campaign which resonated with the public. The campaign video was viewed more than 2.5 million times.

TrackSAFE NZ ends this financial year in a healthy financial position and we look forward to the year ahead continuing our focus on encouraging safe behaviour around the rail network.

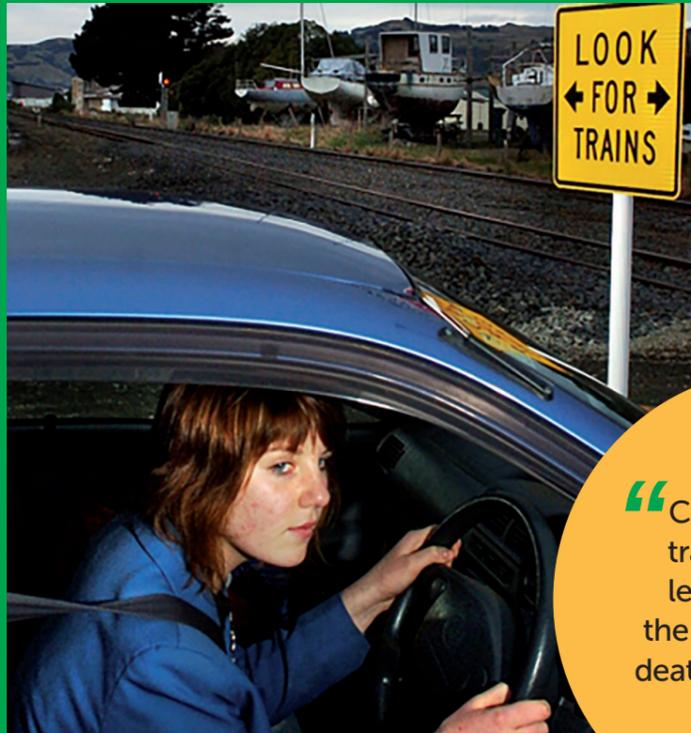
In closing I would like to acknowledge the ongoing positive relationship with TrackSAFE in Australia, whose chair Bob Herbert provides valuable input to the TrackSAFE NZ Board. We look forward to strengthening relationships with TrackSAFE Australia's new management team as we move into the new financial year.



David Gordon
Chairman



About TrackSAFE



“Crossing railway tracks outside of level crossings is the leading cause of deaths on the railway network.”

Our Vision.

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.



Our 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.



Strategic Direction.

TrackSAFE NZ will meet its goals by:

- Driving widespread public awareness and knowledge of safe behaviour around the railway.
- Basing safety campaigns and activities on data and evidence.
- Engaging with stakeholders to pursue collaborative actions that will most effectively improve safety.
- Facilitating a safe system approach to awareness-raising initiatives.

Entity Information

WHO ARE WE AND WHAT DO WE DO?

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

Contact Details

Postal address: PO Box 593, Wellington, 6012

Tel: +64 4 498 2010

Email: tracksafe@tracksafe.co.nz

Website: www.tracksafe.co.nz

Independent Auditor

Kendons Chartered Accountants Limited



APPROVAL OF PERFORMANCE REPORT

The Trustees are pleased to present the approved performance report including the historical financial statements of TrackSAFE Foundation NZ for year ended 31 March 2020.

APPROVED

David Gordon
Chairman

A handwritten signature in black ink, appearing to read 'D Gordon', written over a dotted line.

25 September, 2020

ENSURING PEOPLE ARE AWARE OF THE RISKS AT LEVEL CROSSINGS.



TRACKSAFE NZ STRUCTURE:

GOVERNANCE

TrackSAFE Foundation NZ is governed by a Board of Trustees which consists of seven Trustees. These include:

- David Gordon (Chair), Chief Operating Officer - Capital Projects and Asset Development, KiwiRail
- R N (Bob) Herbert AM, Chair of TrackSAFE Australia
- Peter Lensink, Managing Director Transdev Auckland Ltd
- Ian Ladd, Managing Director, Transdev Wellington
- Gregory Lazzaro, General Manager, Safety, Health and Environment, Waka Kotahi NZ Transport Agency
- Bryan Sherritt, Executive General Manager Safety, Auckland Transport
- Angus Gabara, Manager Rail Operations, Greater Wellington Regional Council

Board meetings are held three times a year, with a required quorum of four Trustees. Board meetings were held on 19 June 2019, 6 November 2019 and 10 March 2020.

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 CASH AND RESOURCES AND MAIN METHODS USED TO RAISE FUNDS:

TrackSAFE receives funding by way of sponsorship from:

- KiwiRail
- Waka Kotahi NZ Transport Agency
- Transdev Auckland

- Transdev Wellington

Rail construction firm John Holland joined the TrackSAFE NZ Board in March 2020 with funding contributions due to commence from FY21. Sponsorship agreements vary in terms of content and duration of term and are renegotiated on expiry.

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.

Statement of Service Performance

Description of Outcomes:

What does TrackSAFE NZ seek to achieve in terms of its impact on society?

TrackSAFE NZ is the only organisation with the **sole** purpose of keeping people safe from harm by encouraging safe and legal behaviour on and around the New Zealand rail network.

Our strategy and activities are aimed at ensuring pedestrians, cyclists and motorists **are aware** of the safety risks presented by level crossings.

We want people **to understand** that trains are different to road traffic – that they are faster and heavier than a car or truck and cannot stop in a hurry to avoid a collision.

We help people **to fully consider** that collisions with trains are less frequent than a vehicle-vehicle collision, however the effects are likely to be far more serious. For example, a motorist is 13 times more likely to be killed in a collision with a train.

Ultimately TrackSAFE wants people **to behave safely** around the rail network – to not just keep themselves safe but to reduce the trauma suffered by locomotive engineers (train drivers) from collisions and near misses.

The TrackSAFE NZ Board **brings like-minded organisations together** to pursue a common cause.

We believe that **working together positively and collaboratively** is the best approach to reducing incidents and improving safety outcomes.

Description of Outputs:

To raise awareness of safety at railway level crossings TrackSAFE engages in a range of activities including (but not limited to):

- Developing and delivering safety campaigns.
- Running and attending events.



- Conveying safety messages via traditional and social media.
- Producing and distributing publications.
- Delivering safety presentations.
- Engaging extensively with stakeholders.

Rail Safety Week 2019

Every August TrackSAFE works collaboratively with the rail industry to deliver a major nationwide safety campaign. This is TrackSAFE's most high-profile campaign of the year.

In 2019 TrackSAFE, KiwiRail and other industry partners launched "Near Miss Memorials" to remember the near misses suffered daily by train drivers. The aim was to encourage safe behaviour at level crossings and reduce pedestrian and motorist complacency and risk taking.

Half crosses were installed at railway crossings around New Zealand where near misses had occurred, each with a QR code linking to a unique video of a real near miss and personal story of how it impacted the train driver. The symbol of the half cross represented just how close each near miss could have been to a fatality.

The safety campaign was launched at Parliament, following shocking statistics that revealed that every day train drivers in New Zealand came close to a near miss with pedestrians and vehicles at level crossings, despite many crossings featuring some form of protection, including flashing lights, warning bells, barrier arms, gates and signage.

The real-life near miss footage acted as a stark visual reminder for Kiwis to take care when crossing railway tracks.

Quantitative results

The Rail Safety Week campaign video received more than 2.5 million views (from all sources e.g. via websites, social media, QR codes).

Total stories published

There were 70 media stories (editorial) produced throughout the week including seven TV items, eight broadcasts on radio and 32 online articles.

Press advertisements were placed in the New Zealand Herald (455,000 readers per day) and Dominion Post (142,000 readers per day).

AUDIENCES REACHED THROUGH PR



TOTAL TV AUDIENCES REACHED:

1.4 MILLION



TOTAL RADIO AUDIENCE:

194,000



TOTAL NEWSPAPER READERSHIP: APPROX:

500,000

Qualitative Results

This campaign was anecdotally successful and reached a large percentage of the New Zealand public. Research was also conducted to understand the impact of the campaign both in terms of awareness of the campaign and behaviour around rail crossings.

The research measured:

Recognition: how many have seen the campaign?

Branding: how many correctly associate with Rail Safety Week?

Messaging: what do people remember?

Enjoyment: how well is the campaign liked?

Impact: how has the campaign impacted behaviour/ future behaviour?

FINDINGS



35 per cent of people had seen, read or heard about the campaign.



31 per cent of people had seen, read or heard about Rail Safety Week.



73 per cent of people said they strongly agreed they were aware of the risks when crossing railway tracks.



84 per cent of people strongly agreed that near misses have a large impact on the train drivers.



83 percent of people like or strongly liked the campaign and 65 percent agreed strongly that it was an attention-grabbing campaign.



47 per cent of people strongly agreed that the campaign would make them rethink their behaviour around crossings in the future.

These figures were pleasing given the campaign only ran for one week, and the research was conducted two months after the campaign.





Additional Outputs

Campaigns – TrackSAFE delivered and/or supported five rail safety campaigns in addition to Rail Safety Week

- Safety campaign aimed at heavy vehicle industry.
- Rail R U OK? Day – campaign to support rail industry trauma support.
- International Level Crossing Awareness Day – global safety initiative.
- Waka Kotahi/LEARNZ rail safety Virtual Field Trip for primary schools.
- Safety campaign to raise awareness of the resumption of rail traffic on the Napier/Wairoa railway line.

Presentations – five rail safety presentations were delivered

- Heavy vehicle safety/research findings presented to the Railway Technical Society Australasia.
- Rail safety presentation to the ACC Social Marketing Network.
- Training delivered to KiwiRail staff ambassadors nationwide on how to deliver a best practice rail safety presentation in schools.
- Safety presentation to the Federation of Railway Organisations of New Zealand.
- Panel discussion with the Australasian Railway Association Young Professionals Forum.
- Safety Leadership Award presented at the NZ Rail Conference.

Events

TrackSAFE hosted a rail safety campaign at the annual Seaport community event (more than 50,000 people in attendance).

Media

Rail safety articles were published in Truck and Driver Magazine, FTD Magazine and NZ Shipping Gazette. Newspaper stories appeared in NZ Herald, Bay of Plenty Times and Daily Post. TrackSAFE NZ also appeared on TVNZ news and Magic Talk radio in relation to a double fatality in a vehicle collision on 19 June.

Website

A new and engaging TrackSAFE website was designed and built which is mobile and desktop compatible.

Newsletter

A TrackSAFE newsletter was designed and built and issued to a database of more than 400 subscribers.

Statement of Financial Performance

How was it funded and what did it cost

Account	Notes	2020	2019
Revenue			
Revenue from providing goods or services (Sponsorship)	1	170,000	170,000
Interest, dividends and other investment revenue	1	3,028	2,768
Total Revenue		173,028	172,768
Expenses			
Volunteer and employee related costs	2	11,253	12,087
Costs related to providing goods or service	2	143,527	142,008
Other expenses	2	9,905	2,545
Total Expenses		164,685	156,640
Surplus/(Deficit) for the Year		8,343	16,128

The accompanying notes form part of this performance report.

Statement of Financial Position

What the entity owns and what the entity owes

Account	Notes	31 Mar 2020	31 Mar 2019
Assets			
Current Assets			
Bank accounts and cash	3	106,087	142,458
Other Current Assets	3	112,602	112,147
Total Current Assets		218,689	254,606
Non-Current Assets			
Property, Plant and Equipment	5	28,432	22,807
Total Non-Current Assets		28,432	22,807
Total Assets		247,121	277,413
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	2,513	41,149
Other current liabilities	4	0	0
Total Current Liabilities		2,513	41,149
Total Liabilities		2,513	41,149
Total Assets less Total Liabilities (Net Assets)		244,607	236,264
Accumulated Funds			
Accumulated Funds	6	244,607	236,264
Total Accumulated Funds		244,607	236,264

The accompanying notes form part of this performance report.

Statement of Cash Flows

How the entity has received and used cash

Account	2020	2019
Cash Flows from Operating Activities		
Interest, dividends and other investment receipts	3,156	1,665
Cash receipts from other operating activities	170,000	195,500
Payments to suppliers and employees	(188,121)	(158,538)
GST	(3,435)	-
Total Cash Flows from Operating Activities	(18,400)	38,627
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(14,905)	(16,905)
Payments to purchase investments	(3,066)	(3,014)
Cash Flows from Other Investing and Financing Activities	-	(2,245)
Total Cash Flows from Investing and Financing Activities	(17,971)	(22,165)
Net Increase/ (Decrease) in Cash	(36,371)	16,462
Cash Balances		
Cash and cash equivalents at beginning of period	142,458	125,996
Cash and cash equivalents at end of period	106,087	142,458
Net change in cash for period	(36,371)	16,462

The accompanying notes form part of this performance report.

Statement of Accounting Policies

How did we do our accounting

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The figures in this report are rounded to the nearest dollar.

Goods and Services Tax (GST)

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

Income Tax

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 income is recognised on a cash received basis.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Account	2020	2019
1. Analysis of Revenue		
Revenue from providing goods or services		
Sponsorship	170,000	170,000
Total Revenue from providing goods or services	170,000	170,000
Interest, dividends and other investment revenue		
Interest Income	3,028	2,768
Total Interest, dividends and other investment revenue	3,028	2,768
2. Analysis of Expenses		
Volunteer and employee related costs		
Travel - International	2,194	1,293
Travel - National	9,059	10,795
Total Volunteer and employee related costs	11,253	12,087
Costs related to providing goods or services		
Accounting Fees	2,069	1,844
Administration Services/Office expenses	877	-
Advertising	8,359	10,352
Audit Fees	2,500	2,500
Bank Fees	119	109
Conferences & Courses	2,503	2,961
Contracted Services	93,835	87,600
Design & Printing	17,372	16,152
Meetings	-	322
Memberships & Subscriptions	210	150
Merchandise	9,114	9,734
Research	4,500	9,089
Systems & Website Costs	2,068	1,195
Total Costs related to providing goods or services	143,527	142,008
Other expenses		
Depreciation	9,281	2,545

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Account	2020	2019
Legal Fees	624	-
Total Other expenses	9,905	2,545

3. Analysis of Assets**Bank accounts and cash**

ANZ Current Account	62,571	28,984
ANZ Online Savings Account	43,516	113,474
Total Bank accounts and cash	106,087	142,458

Other current assets

Accrued Income	975	1,103
ANZ Term Deposit 1	97,624	94,559
GST	14,002	16,486
Total Other current assets	112,602	112,147

4. Analysis of Liabilities**Creditors and accrued expenses**

Accounts Payable	521	39,976
Credit Card ANZ Visa 8238	157	1,172
Accrued Expenses	1,834	-
Total Creditors and accrued expenses	2,513	41,149

5. Property, Plant and Equipment**Equipment**

Book value	4,897	2,658
Depreciation	(1,620)	(935)
Additions	-	3,174
Disposals	-	-
Total Equipment	3,277	4,897

Website

Book value	17,910	2,614
Depreciation	(7,660)	(1,609)
Additions	14,905	16,905
Disposals	-	-
Total Website	25,155	17,910
Total Property, Plant and Equipment	28,432	22,807

Account	2020	2019
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	236,264	220,137
Accumulated surpluses or (deficits)	8,343	16,128
Total Accumulated Funds	244,607	236,264
7. Contingent Liabilities and Guarantees		
There are no contingent liabilities or guarantees as at 31 March 2020 (Last year - nil).		
8. Commitments		
There are no commitments as at 31 March 2020 (Last year nil).		
9. Related Parties		
David Gordon is the Board Chairman and also the Chief Operating Officer: Capital Projects & Asset Development of KiwiRail.		
Sponsorship (KiwiRail)	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)	4,154	2,109
Total	4,154	2,109
Greg Lazzaro is a Board member and Group Manager for Safety and Environment at Waka Kotahi NZ Transport Agency.		
Sponsorship (NZ Transport Agency)	50,000	50,000
Total	50,000	50,000
Michael Larkark was Board member and Managing Director of Transdev Auckland. Peter Lensink is a Board member and is Managing Director of Transdev Auckland.		
Sponsorship (Transdev Auckland)	10,000	10,000
Total	10,000	10,000
Ian Ladd is a Board member and is Managing Director of Transdev Wellington.		
Sponsorship (Transdev Wellington)	10,000	10,000
Total	10,000	10,000
Total Related Parties	174,154	172,109

10. Events After the Balance Date

On 30 January 2020, the spread of novel coronavirus (COVID-19) was declared a public health emergency by the World Health Organisation. Related travel and trade restrictions have caused disruption to business and economic activity throughout New Zealand and the world.

The Trustees will continue to monitor the impact of COVID-19 on TrackSAFE Foundation NZ. At the time of signing this performance report there has been little to no impact on the revenue of the trust. Should this public health emergency continue for a prolonged period of time, there is potential adverse impact on TrackSAFE Foundation NZ's financials (for example through loss of sponsorship revenue) and its operations.

Regardless, the trustees maintain the view that TrackSAFE Foundation NZ will continue to operate as a going concern.

Independent auditor's report

To the Trustees of TrackSAFE Foundation New Zealand

Opinion

We have audited the financial information of TrackSAFE Foundation New Zealand, which comprises the statement of financial performance and statement of cash flows for the year ended 31 March 2020, the statement of financial position as at 31 March 2020, and the statement of accounting policies and notes to the performance report.

In our opinion, the accompanying financial information present fairly, in all material respects, the financial position of TrackSAFE Foundation New Zealand as at 31 March 2020, 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 Opinion

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)). 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 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 in the Annual report. The other information obtained at the date of this auditor's report includes the non-financial information section of the performance report (such as the Chairman's Report, Vision & Mission, Entity Information, TrackSAFE NZ Structure, and the Statement of Service Performance), but does not include the statement of financial performance, statement of cash flows, statement of financial position, the statement of accounting policies and notes to the performance report, and our auditor's report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of other 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 statements audited or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of the Trustees for the performance report

The Trustees are responsible for:

- the preparation and fair presentation of the performance report, on behalf of TrackSAFE Foundation New Zealand, in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- for 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 TrackSAFE Foundation New Zealand's for assessing TrackSAFE Foundation New Zealand'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 TrackSAFE Foundation New Zealand 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) 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), 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 TrackSAFE Foundation New Zealand'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 TrackSAFE Foundation New Zealand'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 TrackSAFE Foundation New Zealand 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.

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.

This report is made solely to the trustees of TrackSAFE Foundation New Zealand. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Kendons Chartered Accountants Limited

Michael Markham • Director

Qualified Auditors • Lower Hutt • New Zealand
25 September 2020



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