

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Oromahoe Trust

We have audited the accompanying financial statements of Oromahoe Trust, which comprise the Statement of Financial Position as at June 30, 2016 and the Statement of Financial Performance for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared using a Special Purpose Framework for use by For Profit Entities as published by the New Zealand Institute of Chartered Accountants.

### Trustee's Responsibility for the Financial Statements

The trustees' are responsible for the preparation of these financial statements in accordance with the tax basis of accounting in New Zealand and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation of the financial statements 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 Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates as well as evaluating the overall presentation of the financial statements.

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

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



### **Opinion**

In our opinion, the financial statements of Oromahoe Trust for the year ended June 30, 2016 are prepared, in all material respects, in accordance with Special Purpose Framework for use by For Profit Entities as published by the New Zealand Institute of Chartered Accountants.

### **Basis of Accounting and Restriction on Distribution**

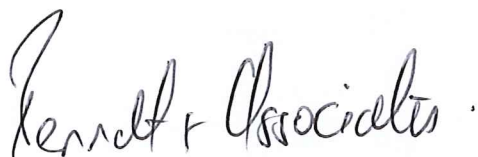
Without modifying our opinion, we draw attention to the Accounting Policies to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Trustees of Oromahoe Trust in preparing the trusts income tax return and reporting to the members. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Oromahoe and its members and should not be distributed to parties other than Oromahoe Trust or its members.

### **Report on Other Legal and Regulatory Requirements**

We have obtained all the information and explanations that we have required.

In our opinion proper accounting records have been kept by Oromahoe Trust as far as appears from an examination of those records.

Our audit report was completed on 29<sup>th</sup> September 2016 and our opinion is expressed as at that date.



**BENNETT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
WHANGAREI**

