

Performance Report

Pacific Leprosy Foundation
For the year ended 30 June 2024

Prepared by Ainger Tomlin Ltd

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Pacific Leprosy Foundation

Opinion

We have audited the performance report of the Pacific Leprosy Foundation (the Foundation) on pages 5 to 20, which comprises the statement of financial position as at 30 June 2024 and the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year ended 30 June 2024, and the statement of accounting policies and other explanatory information.

Opinion on the Entity Information, Statement of Financial Position, and the Statement of Cash Flows

In our opinion:

- a) the performance report presents fairly, in all material respects:
 - the entity information for the year then ended;
 - the financial position of the Trust as at 30 June 2024 and its and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – 'Accrual (Not-For-Profit)'.

Qualified Opinion on the Statement of Service Performance and the Statement of Financial Performance

In our opinion except for the possible effects on the matters described in the Basis of 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 performance report presents fairly, in all material respects, the service performance and the financial performance of the Trust for the year ending 30 June 2024 in accordance with Public Benefit Entity Simple Format Reporting – 'Accrual (Not-For-Profit)'.

Basis for Qualified Opinion

There is no reliable system of control over donations received in cash which we could rely on for the purpose of our audit. There were no satisfactory audit procedures that we could adopt to confirm independently that all cash income was properly recorded.

Our audit is limited to the funds leaving New Zealand and we do not express an opinion on how the funds are spent once they reach the various South Pacific Islands. We are unable to verify the final expenditure once the funds have left New Zealand.

The Statement of Service Performance figures cannot be reliably tested as audit procedures we can perform was limited by the documentation available, as such we cannot provide an opinion on the material accuracy of the Statement of Service Performance figures.

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 the Foundation 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 qualified opinion.

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

Trustees' Responsibilities for the Performance Report

The Trustees are responsible on behalf of the Foundation 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 Foundation 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

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Pacific Leprosy Foundation

Trustees' Responsibilities for the Performance Report (continued)

- c) 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 the Foundation for assessing the Foundation'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 Foundation 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 as a whole 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- 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 Foundation'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 Foundation 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 the audit.



ASHTON WHEELANS LIMITED

Chartered Accountants
Level 2, 83 Victoria Street
Christchurch
26 November 2024

Entity Information

Pacific Leprosy Foundation For the year ended 30 June 2024

Legal Name of Entity

Pacific Leprosy Foundation

Entity Type and Legal Basis

Charitable Trust - Registered under the Charities Act 2005.

Registration Number

CC26987

Entity's Purpose or Mission

The funding of programmes the purpose of which is the elimination of leprosy and any other diseases prevalent in tropical areas which pose a public health risk; the continuing care of patients (and their families) with disability or social or economic disadvantage due to present or past active leprosy or other diseases.

The only charity which works with leprosy sufferers and their families in New Zealand and the South Pacific.

Entity Structure

Trust Structure: The Trust is governed by a Board consisting of a Chair, Treasurer and currently 8 other Board Members.

Operational Structure: The operations are managed by a team of three paid employees. The Trust employs a General Manager, Relations Manager, and Donor Liaison Officer.

Main Sources of Entity's Cash and Resources

The Trust relies entirely on donations and bequests to carry out its work.

Main Methods Used by Entity to Raise Funds

Speaking to service groups such as Rotary, Probus and Lions Clubs. Quarterly newsletter and appeal for donations to existing donors. Regular slide-shows at meetings for existing donors all over New Zealand. Facebook and Website. Sales of stationery items and Christmas cards.

Entity's Reliance on Volunteers and Donated Goods or Service

Volunteer activity is mainly centred in the Pacific Island countries, these include New Zealand, Fiji, Samoa, Tonga, Vanuatu, Kiribati and the Solomon Islands, in which we work and is usually limited to the distribution of welfare items such as rice, kerosene, soap etc.

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Trustees

Frank Stewart

Patricia Priest

Allamenda Faatoese

Glenyse Hargraves

Andrew Tomlin

Graham Watson

Richard Gray

Stephen Chambers

Contact Details

Physical Address: 4 Anderson Street, Addington, Christchurch

Postal Address: Private Bag 4730, Christchurch 8140

Email: admin@leprosy.org.nz

Website: <http://www.leprosy.org.nz/>

Phone: 03 343 3685

Independent Auditor

Ashton Wheelans Limited
Christchurch

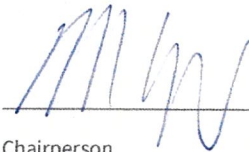
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Approval of Performance Report

Pacific Leprosy Foundation For the year ended 30 June 2024

The Trustees are pleased to present the approved performance report including the historical financial statements of Pacific Leprosy Foundation for year ended 30 June 2024.

APPROVED:



Chairperson

Date 26.11.24



Treasurer

Date 26/11/24

Statement of Service Performance

Pacific Leprosy Foundation For the year ended 30 June 2024

Description of Entity's Outcomes

1. To diagnose and treat leprosy patients in the Pacific.
2. To help eliminate as a public health risk, leprosy in the Pacific through the training and up skilling of medical staff.
3. To provide financial support and assistance for leprosy patients and their families.

	2024	2023
Description and Quantification of the Entity's Outputs		
1. Total of charitable activity costs (\$)		
Field Supervision	154,256	230,591
Consultancy	123,582	51,346
Field Supervision	-	1,320
Housing Assistance	68,119	54,851
Leprosy Control	284,062	236,198
Medical Training	58,103	13,464
Patient Education	47,378	72,117
Patient Medical treatment	4,542	44,496
Rehabilitation	-	2,443
Vehicle Assistance	28,067	44,266
Vehicle Fuel	-	4,503
Welfare	164,358	175,220
Whole Team Training	72,705	39,293
Total 1. Total of charitable activity costs (\$)	1,005,171	970,109
2. Total grants made (\$)	8,483	21,446
3. Number of leprosy patients diagnosed as a result of activities undertaken in Kiribati	146	162
4. School and tertiary education fees paid for children of families in Fiji, Samoa, Solomon Islands, Vanuatu and Kiribati (\$)	47,378	72,116
5. Number of medical staff given specialist dermatology training	1	1
6. Number of medical staff trained in diagnosis of leprosy and chemoprophylaxis	28	10
7. Number of families who have been assisted with improvements to their housing conditions in Solomon Islands, Kiribati, Fiji, Samoa and Vanuatu	8	7
8. Total island population screening for leprosy (N Tarawa) (no of people)	2,051	4,000
9. People checked for symptoms of leprosy in Kiribati (excluding population of North Tarawa)	2,615	2,097

Additional Output Measures

Additional activities undertaken include:

1. Patients assisted with transport to and from medical appointments in Kiribati, Samoa, Vanuatu and New Zealand.
2. Patients assisted with rehabilitation for their disabilities (e.g. shoes, special furniture, other special needs) in Samoa, the Solomon Islands and Vanuatu.
3. Families assisted with daily living requirements such as food and basic hygiene requirements in Fiji, Samoa, Solomon Islands, Vanuatu and Kiribati.
4. Extension of the free skin clinic in Kiribati to accommodate a larger number of staff and patients.

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5. Household contacts of leprosy patients in Fiji, Samoa, Kiribati, Vanuatu and the Solomon Islands visited to monitor them for signs of leprosy.
6. Fifth year of Post Exposure Prophylaxis program (formerly known as MDT+) begun in Kiribati.
7. Post Exposure Prophylaxis programs beginning in Solomon Islands and Vanuatu.

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Statement of Financial Performance

Pacific Leprosy Foundation For the year ended 30 June 2024

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	701,936	571,691
Revenue from providing goods or services	1	1,088	1,444
Interest, dividends and other investment revenue	1	180,940	216,652
Total Revenue		883,964	789,788
Expenses			
Expenses related to public fundraising	2	24,962	26,718
Volunteer and employee related costs	2	300,108	308,880
Grants and donations made	2	1,013,655	991,555
Costs for Providing Goods or Services		52,359	95,230
Other expenses	2	50,102	52,102
Total Expenses		1,441,185	1,474,485
Operating Surplus / (Deficit) for the Year		(557,221)	(684,697)
Unrealised Gains and Losses			
Unrealised Gain / (Loss) on Craigs Investment Portfolio		399,138	382,347
Total Unrealised Gains and Losses		399,138	382,347
Net Surplus / (Deficit) for the Year		(158,083)	(302,350)

The accompanying notes form part of this Performance Report. This Performance Report should be read in conjunction with the attached Independent Auditor's Report.

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Statement of Financial Position

Pacific Leprosy Foundation

As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Bank accounts and cash	3	175,332	486,030
Other Current Assets			
Investments (current)			
Fixed Interest Securities - Current Portion		270,484	-
Total Investments (current)		270,484	-
GST		5,129	4,429
Total Other Current Assets		275,613	4,429
Total Current Assets		450,945	490,458
Non-Current Assets			
Property, Plant and Equipment	6	386,875	380,082
Investments	3	7,032,021	7,244,544
Total Non-Current Assets		7,418,896	7,624,626
Total Assets		7,869,841	8,115,084
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	8,828	32,391
Employee costs payable	5	43,211	59,805
Grants Received in Advance		-	41,403
Other current liabilities	5	16,726	22,326
Total Current Liabilities		68,765	155,925
Total Liabilities		68,765	155,925
Total Assets less Total Liabilities (Net Assets)		7,801,076	7,959,159
Accumulated Funds			
Accumulated surpluses or (deficits)	7	7,801,076	7,959,159
Total Accumulated Funds		7,801,076	7,959,159

The accompanying notes form part of this Performance Report. This Performance Report should be read in conjunction with the attached Independent Auditor's Report.

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Statement of Cash Flows

Pacific Leprosy Foundation For the Year Ended 30 June 2024

	Notes	2024	2023
Cashflows from Operating Activities			
Cash was received from:			
Donations, fundraising and other similar receipts		701,936	571,691
Receipts from providing goods and services		1,088	859
Interest, dividends and other investment receipts		208,672	203,568
Net GST		-	116
		<u>911,696</u>	<u>776,234</u>
Cash was applied to:			
Payments to suppliers and employees		501,230	489,695
Donations or grants paid		1,013,655	952,262
Net GST		700	-
		<u>1,515,585</u>	<u>1,441,957</u>
Net Cashflows from Operating Activities		<u>(603,889)</u>	<u>(665,723)</u>
Cashflows from Investing & Financing Activities			
Cash was provided from:			
Receipts from the sale of property, plant & equipment		-	-
Receipts from insurance proceeds		-	-
Receipts from the sale of investments		342,693	1,434,254
		<u>342,693</u>	<u>1,434,254</u>
Cash was applied to:			
Payments to acquire property, plant & equipment		14,654	4,554
Payments to purchase investments		29,248	1,272,628
Payment to use insurance proceeds		5,600	-
		<u>49,502</u>	<u>1,277,182</u>
Net Cashflows from Investing & Financing Activities		<u>293,191</u>	<u>157,072</u>
Net Increase / (Decrease) in Cash		(310,698)	(508,651)
Opening Cash		486,030	994,681
Closing Cash		<u>175,332</u>	<u>486,030</u>
This is represented by:			
Bank Accounts and Cash	3	<u>175,332</u>	<u>486,030</u>

The accompanying notes form part of this Performance Report. This Performance Report should be read in conjunction with the attached Independent Auditor's Report.

Statement of Accounting Policies

Pacific Leprosy Foundation

For the year ended 30 June 2024

Basis of Preparation

Pacific Leprosy Foundation is a Charitable Trust registered under the Charitable Trust Act 1957. Pacific Leprosy Foundation 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 \$2m. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that Pacific Leprosy Foundation will continue to operate in the foreseeable future.

1. Unless otherwise specified, the measurement base adopted is that of historical cost.
2. Reliance is placed on the fact that the Foundation is a going concern.
3. Accrual accounting has been used to match expenses with revenues.

The following specific accounting policies which materially affect the measurement of financial performance and the financial position have been applied.

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.

Recognition of Income

Income from legacies, donations and grants are accounted for as received unless specific conditions attach to the legacy, grant or donation and repayment is required where these conditions are not met. In these cases the legacy, grant or donation is treated as a liability until the conditions are met.

Income from bank deposits, corporate bonds and government stock is accounted for on an accrual basis.

Income from other investments is accounted for as received.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise of cash balances and bank balances (including short term deposits) with original maturities to 90 days or less.

Goods and Services Tax (GST)

The trust 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.

Fixed Assets & Depreciation

The trust has the following classes of fixed assets:

- Buildings & Improvements (1% to 25% DV, or 100 years Straight Line)
- Office Equipment (20% to 67% Diminishing Value)

Plant and equipment is initially recorded at cost. Annually, it is depreciated at rates set by the Trustees that reflect the useful lives of the plant and equipment as disclosed in the Schedule of Fixed Assets and Depreciation attached.

Income Tax

The Trust is a not for profit entity and, as a registered charity (Charities Registration CC26987), is exempt from income tax.

Investments and Tier 2 PBE Accounting Standards Applied

Direct fixed interest investments are recorded at cost, and other investments are recorded at current market value. The trust has adopted Tier 2 standards for Investments only whereby investments are recognised at market value rather than at cost. However, the Board considers that market value provides better information for the users of these Financial Statements in this instance. The movement in the unrealised gains of the investments is accounted for in the Statement of Financial Performance.

Investments have been valued at Market Valuation rather than Cost, net of any expected credit loss provision, except for fixed interest investments held to maturity which are recorded at cost not the amortised cost using the effective interest method per standard. The costs do not materially differ from the amortised cost.

Foreign Currencies

Transactions denominated in foreign currencies are converted at the exchange rate current at the transaction date. Foreign currency receivables and payables are converted at exchange rates current at balance date. Foreign exchange gains or losses are included as income or expenses respectively in the Income Statement.

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Investments

Recognition and Measurement

The entity initially recognises financial instruments when the entity becomes party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value. Subsequent measurement is dependent on the classification of the financial instrument.

Financial assets are subsequently measured at amortised cost, or fair value through surplus and deficit (FVTSD). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the entity's business model for managing them. The entity's financial assets comprising of cash and term deposits, receivables and financial assets at FVTSD include equity and debt securities and managed fund investments are classified and measured at amortised cost.

All financial liabilities are subsequently measured at amortised cost using the effective interest method. The entity's shares are FVTSD, financial liabilities comprise creditors and accrued expenses.

Impairment of Financial Assets

PBE IPSAS 41 requires the entity to record expected credit losses on all of its debt instruments classified at amortised cost or FVTSD. The entity recognises loss allowances for expected credit losses (ECLs) on financial assets at amortised cost, the allowances for receivables are measured, using the simplified approach, at an amount equal to lifetime ECLs, while all other debt instruments classified at amortised cost are measured using the general approach. Evidence of ECLs may include the following indicators:

- The debtors or entity of debtors are experiencing significant financial difficulty
- The probability that debtors will enter bankruptcy or other financial reorganisation
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

Notes to the Performance Report

Pacific Leprosy Foundation For the year ended 30 June 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	248,394	350,110
Legacies Received	315,451	180,455
Grants Received	138,091	41,126
Total Donations, fundraising and other similar revenue	701,936	571,691
Revenue from providing goods or services		
Rent Received	715	585
Stationery Sales	373	859
Total Revenue from providing goods or services	1,088	1,444
Interest, dividends and other investment revenue		
Craigs Investment Portfolio Income	178,346	219,260
Other Investment Income	2,594	(2,608)
Total Interest, dividends and other investment revenue	180,940	216,652
Total Revenue	883,964	789,788
	2024	2023

2. Analysis of Expenses

Expenses related to public fundraising		
Appeal Insertion	4,091	3,340
Appeal Postage	14,130	8,835
Appeal Printing	3,248	5,139
Credit Card Commissions	2,754	2,285
Donor Promotion	105	7,119
Other Promotional Activities	634	-
Total Expenses related to public fundraising	24,962	26,718
Volunteer and employee related costs		
Salaries & Wages	159,573	175,726
Salaries & Wages Incurred for Charitable Activities	140,535	133,153
Total Volunteer and employee related costs	300,108	308,880
Grants and donations made		
Charitable Activity Costs	1,005,171	970,109
Grants Made	8,484	21,446
Total Grants and donations made	1,013,655	991,555

	2024	2023
Providing Goods and Services - administration		
ACC, Workplace, and Health Insurance	6,030	675
Computer Network Development	-	29
Computer Network Maintenance	4,198	3,705
Computer Network Software	1,610	1,156
Electricity	2,376	1,838
General Exp inc Signage	353	635
General Expenses	2,478	5,236
Indemnity Insurance	-	4,000
Insurance	230	8,683
Internet Connection Costs	1,127	1,175
Photocopier Rental & Maintenance	85	676
PLF property Rates, Power	4,858	4,353
PLF Property Repairs & Maintenance	761	214
Postage	3,580	3,347
Stationery	3,274	5,663
Stationery Purchases	-	174
Subscriptions	5,047	3,373
Telephone Call Costs	276	-
Telephone Rental	3,660	4,672
Training & Development	1,484	450
Travel - Executive	9,309	34,663
Travel - General Manager	477	9,871
Travel - Relations Manager	179	-
Vehicle Mileage	109	-
Website Design / Branding	857	469
Total Providing Goods and Services - administration	52,359	95,058
Other Expenses		
Accounting Fees	8,335	8,740
Audit Fees	8,322	8,050
Bank Fees	1,160	1,757
Craigs - Portfolio Fees	24,423	23,425
Depreciaton	7,861	6,217
Less Loss on Disposal	-	172
Legal Costs re Legacies	-	3,914
Total Other Expenses	50,102	52,274

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	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
BNZ Credit Card Accounts		
EALES MARILYN	(6)	-
TOMLINSON JILL#001	(9)	-
GITTOES LALA	(111)	-
Total BNZ Credit Card Accounts	(126)	-
BNZ - Current Account	87,914	163,314
BNZ On-Call Account	1,972	1,919
BNZ USD Call Account	3,204	-
Craigs Investment Partners Cash Management Account	78,116	298,020
Island Funds (note 12)		
Kiribati Welfare A/C	(6,945)	7,427
Samoa - Solidarity Fund	9,602	11,728
Solomon Islands - Morris & Sojnocki	467	427
Vanuatu - Tony Whitley	201	2,539
Tuvalu Account	341	341
Total Island Funds (note 12)	3,666	22,462
Petty Cash	586	314
Total Bank accounts and cash	175,332	486,030
Other current assets		
GST	5,129	4,429
Total Other current assets	5,129	4,429
Investments		
Craigs Investment Portfolio	7,032,021	7,244,544
Total Investments	7,032,021	7,244,544

4. Financial Investments

Craigs Investment Portfolio	2024	2023
<u>At cost</u>		
Debt Securities at cost - Current	270,484	-
Debt Securities at cost	1,293,417	1,741,973
<u>Fair value through surplus or deficit</u>		
Property Equities	650,128	727,618
New Zealand Equities	1,605,483	1,695,072
Australian Equities	1,051,307	1,035,799
Offshore Equities	2,431,686	2,044,082

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Total Financial Investments	7,302,505	7,244,544
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2024 2023

5. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	8,828	-
Accounts Payable & Accrued Expenses	-	32,391
Total Creditors and accrued expenses	8,828	32,391

Employee costs payable

Holiday Pay Accrual	35,457	50,504
PAYE Accrual	7,754	9,301
Total Employee costs payable	43,211	59,805

Other current liabilities

Grants Received in Advance	-	41,403
EQC Insurance Proceeds	16,726	22,326
Total Other current liabilities	16,726	63,730

6. Property, Plant & Equipment

2024	Cost or Valuation \$	Purchases /Disposals \$	Accumulated Depreciation \$	Book Value \$
Land	79,325	0	0	79,325
Buildings & Improvements	343,403	0	51,937	291,466
Office Equipment	83,400	14,655	81,971	16,084
Total	506,128	14,655	133,908	386,875

2023	Cost or Valuation \$	Purchases /Disposals \$	Accumulated Depreciation \$	Book Value \$
Land	79,325	0	0	79,325
Buildings & Improvements	343,403	0	48,567	294,836
Office Equipment	81,048	4,382	79,510	5,920
Total	503,776	4,382	128,077	380,081

Depreciation for the Year	2024	2023
Land	0	0
Buildings & Improvements	3,370	3,402
Office Equipment	4,491	2,815

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Total	7,861	6,010
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The current rating valuation for trust property at 4 Anderson Street that valued on 1/8/2022 is \$630,000.

	2024	2023
7. Accumulated Funds		
Accumulated Funds		
Opening Balance	7,959,159	8,261,508
Current year surpluses or (deficits)	(557,221)	(684,697)
Unrealised Gain / (Loss) on Investment	399,138	382,347
Total Accumulated Funds	7,801,076	7,959,159
Total Accumulated Funds	7,801,076	7,959,159

8. Audit

These financial statements have been subject to an audit, please refer to the Independent Auditor's Report.

9. Contingent Liabilities

At balance date there are no known contingent liabilities. Pacific Leprosy Foundation has not granted any securities in respect of liabilities payable by any other party whatsoever. (Last year - nil).

10. Capital Commitments

Pacific Leprosy Foundation has no capital commitments at balance date. (Last year - nil).

11. Subsequent Events

There were no events that have occurred after the balance date that would have a material impact on the Performance Report

12. Charitable Distributions

Funds are held in trust by chartered accountants in the Solomon Islands. In Tonga, an independent trust is established to which the Foundation provides block grants. In Samoa, Vanuatu and Kiribati, funds are held in bank accounts by the in-country representatives. The island funds are recognised cash and bank in the statement of financial positions. Those funds which are not controlled by Pacific Leprosy Foundation represent funds that has been sent to overseas but with no confirmation of spending.

13. Related Parties

During the period there have been no material transactions between Pacific Leprosy Foundation and related parties. (Last year - nil).

14. Going Concern

The entity will continue to operate for the foreseeable future.

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