

Performance Report

For the year ended 31 March 2021

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The Board of Trustees is pleased to present the approved financial statements for Circuit International Incorporated for the year ended 31 March 2021.

What the total

Chair 25 September 2021

Treasurer 25 September 2021

Entity Information

"Who are we?", "Why do we exist?" For the year ended 31 March 2021

Legal Name of Entity:

Other Name of Entity (if any):

Type of Entity and Legal Basis (if any):

Registration Number:

Entity's Purpose or Mission:

Entity Structure:

Main Sources of the Entity's Cash and Resources:

Main Methods Used by the Entity to Raise Funds:

Circuit International Inc.

Circuit Int. or Circuit

Registered Charity and Incorporated Society

CC22908 and 2639154

We are a faith-based international development organisation. Our mission is: Connecting People, through Business with Justice, enabling Sustainable Development.

Circuit International is a trust, governed by a Board of Trustees. The operations are carried out by a small staff and volunteers both in New Zealand and in Myanmar.

We get funding from individual private donors and about 12 family trusts. Our administration costs are kept low, because both our Executive Director and Field Programmes Leader are sponsored by individual donors to work full time at reduced cost to Circuit.

The main way our charity raises funds is through the 4-6 monthly speaking tours the Executive Director and Field Programmes Leader go on, after the Field Programmes Leader has made one of his 4-monthly trips to Myanmar for monitoring, evaluation and mentoring our programme managers. Additional to this, we have several fundraising campaigns a year: Easter/End of Financial Year Campaign, Mid-Winter Matching Funds Campaign (where a private donor matches all donations up to \$25,000), Christmas Alternative Giving Campaign, and Movie Fundraisers.

Entity's Reliance on Volunteers and Donated Goods or Services:

We rely on several volunteers at the NZ end of our charity, namely our parttime accountant, and parttime Wellington network coordinator and movie fundraiser. At the Myanmar end, our implementing partner - the Love Conquers All Foundation, relies on dozens of volunteers to manage and to run the programmes.

Contact details

Physical Address:

Postal Address:

Phone/Fax: Email/Website:

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027 587 2865 www.circuitinternational.org info@circuitinternational.org

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facebook.com/circuitinternational/

https://www.instagram.com/circuitinternational/

16 Massey Street, Elderslea, Upper Hutt 5018

16 Massey Street, Elderslea, Upper Hutt 5018

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended 31 March 2021

Description of the Entity's Outcomes

Through business and sustainable development, we seek to reduce extreme poverty within communities in north-eastern Myanmar. Our SEED BANK program are community based loans. We fund whole communities with a repayable loan at low interest which is repaid annually. This prevents debt slavery in underdeveloped areas. With our grainsaver program we buy grain at reasonable prices from farmers and then store until the price elevates. The profits from this are then used to extend and fund additional seedbank programs.

and a second		Actual	Actual
Description and Quantification (to the extent practicable)		
of the Entity's Outputs:		This Year	Last Year
Where Donations Went:			
Field Programmes		79%	85%
Promotion & Fundraising		5%	6%
Administration		16%	9%

New Hope Seed Banks:

A community based, very low interest, seed bank for subsistence farmers, offering them protection from loan sharks. The whole community takes the loan together so if one falls all share in the fall. Unity is the ultimate aim of the programme - it is our definition of community development. Further, interest paid accrues so that, in time, the community can start to run their own seed bank. We have found during monitoring and evaluation that, in EVERY case, a sense of unity and community purpose has deepened through this programme. This has resulted in noticeable improvements to infrastructure, increased school attendance, improved health outcomes and better standard of living.. In the words of LCA Director, Sai Tun Sar - "Now they feel more unified and confident to solve their own problems and to stand on their own feet as a community". This has been our most successful programme to date and has become the backbone of Circuit's work in Myanmar.

Seed Bank Programmes Statistics

Village Tracts	5	6
Acres planted	280	207
Number of individuals assisted to keep them from poverty		
and free of debt to loan sharks	1140	929
Local volunteers, including the individual programme		
managers, who happily volunteer their time, especially at the		
busiest times of planting and harvesting. Some volunteers	78	61
are also used during the Monitoring and Evaluation of each		

Grainsaver Bags:

This is a storage programme running in conjunction with the seed banks programme. It was an ambitious idea to introduce new technology into Myanmar to enable us to store grain to improve the lives of subsistence farmers. Our local entity, the Love Conquers All (LCA) Foundation buys grain direct from farmers, thereby giving them a guaranteed income and passing the risk to Circuit. Possible subsequent adverse conditions see farmers protected where others face the possibility of losing money. By protecting our store of grain in silo bags we will, when conditions improve, be able to sell at up to 150% of the buying price thus providing extra funding for our charitable work. THis project has attracted the attention of business people. We are hoping that this will result in the sales of this grain strorage system for which we currently hold the selling rights in Myanmar. This business is ultimately aimed at self-sustainment for LCA. At this point we have no reportable outcome statistics.

Coffee for Opium:

The arrival of Covid-19 has meant that our Field Programmes leader has been unable to travel to Myanmar which has resulted in no further progress in the establishment of this programme.

Additional Output Measures:

Staff and volunteer involvement		
Staff and volunteer involvement		
Executive Director and Field Programmes Leader -partially		
sponsored/supported by Kiwis so they don't need to take a	2	2
full salary from the charity, and more funds can go to the		
Accountant - part-time volunteer	1	1
Graphic designer works on contract	an an the second se	2
Fulltime staff in Myanmar - the LCA director and and one assistant -paid a local wage by agreemnet, not a high salary		
like some other INGOs pay their staff, so that more funds can be used for the programmes.	2	2
Monitoring and evaluation volunteers	10	2

The main learning we have taken from this & past years has been:

COVID has forced us to have to trust the local leadership more, since we have not been able to travel to Myanmar. Anecdotally and fiscally, it appears that this has resulted in a higher success rate in programmes, particularly our grainsaver programme. As a NZ based organisation, we have learned that our Myanmar based team is able to make decisions more agilely without our NZ board advising as closely as we have in previous years.

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Additional Information:

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For more information on the outcomes and outputs of our programmes go to:

https://www.circuitinternational.org/seed-banks/

https://www.circuitinternational.org/grain-saver-bags/

https://www.circuitinternational.org/coffee-for-opium/

Please enter the intornation below for all Hustees, it applicable to your jurisdiction.

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Statement of Financial Performance

"How was it funded?" and "What did it cost?" For the year ended 31 March 2021

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and the second s	de e		· · · · ·
Revenue			
Donations, fundraising and other similar reve	enue	311,197	343,746
Interest, dividends and other investment rev	enue	3,938	3,937
Total Revenue		315,135	347,683
Expenses			
Expenses related to public fundraising		10,855	13,736
Volunteer and employee related costs	Change State (1997)	124,125	138,154
Grants and donations made		151,409	120,326
Other expenses		17,755	33,003
Total Expenses	20° : 6° - 6 (304,145	305,219
	general segments and		
Surplus/(Deficit) for the Year		10,990	42,464

The accompanying notes form part of these financial statements.

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Statement of Financial Position

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	Note	Actual This Year	Actual	8

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227,492	215,553	
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	3,598	
104,547	3,598	
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part a	100,000	
104,547	103,598	
122,945	111,955	
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State State and State	111,955	
	227,492 8,467 96,080 104,547	100100227,492215,5538,4673,59896,080-104,5473,598-100,000-100,000-100,000104,547103,598122,945111,955100100122,845111,855122,945111,955

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Statement of Cash Flows

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	For the year ended	
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Payments to suppliers and employees147,867185,078Donations or grants paid55,329120,326Net Cash Flows from Operating Activities103,40552,742Cash flows from Investing and Financing Activities Cash was received from: Proceeds from loans borrowed from other parties12,000Cash was applied to: Reapayment of Marshall Loan100,00012,000Net Cash Flows from Investing and Financing Activities(100,000)12,000Net Increase / (Decrease) in Cash Opening Cash Closing Cash3,40564,742 214,560This is represented by: Bank Accounts and Cash217,965214,560	1			
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Net Cash Flows from Operating Activities103,40552,742Cash flows from Investing and Financing Activities Cash was received from: Proceeds from Ioans borrowed from other parties12,000Cash was applied to: Reapayment of Marshall Loan100,00012,000Net Cash Flows from Investing and Financing Activities(100,000)12,000Net Cash Flows from Investing and Financing Activities(100,000)12,000Net Increase / (Decrease) in Cash3,40564,742Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560		Payments to suppliers and employees	147,867	185,078
Cash flows from Investing and Financing Activities Cash was received from: Proceeds from Ioans borrowed from other parties12,000Cash was applied to: Reapayment of Marshall Loan100,000-Net Cash Flows from Investing and Financing Activities(100,000)12,000Net Increase / (Decrease) in Cash3,40564,742Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560		Donations or grants paid	55,329	120,326
Cash flows from Investing and Financing Activities Cash was received from: Proceeds from Ioans borrowed from other parties12,000Cash was applied to: Reapayment of Marshall Loan100,000-Net Cash Flows from Investing and Financing Activities(100,000)12,000Net Increase / (Decrease) in Cash3,40564,742Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560			1912	N
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Net Increase / (Decrease) in Cash3,40564,742Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560		Net Cash Flows from Investing and Financing Activities	(100,000)	12,000
Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560	- 1	No of a second	**************************************	
Opening Cash214,560149,818Closing Cash217,965214,560This is represented by: Bank Accounts and Cash217,965214,560		Net Increase / (Decrease) in Cash	3,405	64.742
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Statement of Accounting Policies

"How did we do our accounting?" For the year ended 31 March 2021

Basis of Preparation

CIRCUIT INTERNATIONAL INCORPORATED 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 \$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.

Goods and Services Tax (GST)

CIRCUIT INTERNATIONAL INC is registered for GST All amounts are recorded exclusive of GST except for Debtors and Creditors which are stated inclusive of GST

Income Tax

CIRCUIT INTERNATIONAL INCORPORATED is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash comprise cash on hand, cheque and savings accounts deposits and deposits held on call with the banks.

Revenue

Interest revenue is recorded as it is earned during the year

Debtors

Debtors are initially recorded at the amount owed. A provision for impairment is recognised for any amount deemed unlikely to be collected. The loss is recognised as

Creditors and Accrued Expenses

Creditors and accrued expenses are measured at the full amount owed.

Loans

Loans are recognised at the amount borrowed from the lender.

Changes in Accounting Policies

There have been no changes to accounting policies in the current year.

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related costs and a pure two Employer Superannuation Contributions, or prove technics 3,108, 190295 3,906, 100 po Deinging preuor junited Staff Supervision & Counselling and an eer depreuvernepor 1,315 1,630 of such delay or failure. Fi budessional Development ou interest on any outstanding settlement amo 2,727 Difference co' You also acknowledge and agree that where there is a delay in compliance with your dimension and/or failure or any delay in reimbursing us you will indemnify us fully for any loss we 138,154 prect debit sufficient funds available in your account at all times to satisfy any Transaction you instruct us to execute. you if we are unable to obtain the signed direct debit instructions from you. You will ensure that there are debit forms/instructions are available on request. You understand that we will not be able to transact with your bank account as communicated to us at the commencement of the Transaction. The relevant direct your permission that we can be immediately reimbursed by debiting the relevant Payment amou**15** from currency to the authorised Permitted Account (as defined below) on the agreed Payment Date subject to Simultaneous settlement basis. This means that we will deliver the Payment amount in the required local

0	Expense item	Analysis	\$	\$	
C) :	Expenses related to public	General Fundraising Expenses	8,776	9,346	
N	fundraising per euges	Staff Travel to Fundraising Speaking Engagements	2,079	4,391	0
5.6	ermitted Accounts	Total	10,855	13,736	
	not the applicable Value	Date or Payment Date has been communicated to	This Year	Last Year	
	Expense Item: Aon. (alfala	Aualysis in providing such funds prior to the exect			
	Volunteer and employee	Salaries & Wages & Contracted Employment MG queens	119,388 μλ c	130,206 A (LIC)	

	revenue	Undesignated General Donations	49,796	72,811	
		Myanmar Infrastructure Donations	57,327	46,166	
	notification or if your notifica	Personnel Support Donations to the Value Date	77,459	90,512	
	cancellation except to the ex	Government Grants re Covid g CUSURS2 IN LEADECT OF	23,432	action before you	
	Should you cancel or we are	Other Douations (a Transaction, we will not impo		GE OU 1,578 OL 20CL	
	a breakdown of the amounts	o Total se cuarges	311,197	343,746	
	practicable, notify you of thes	e charges prior to executing the Transaction and w	usis hossinu	s' hinaine kon ain	
	In the unlikely event that an	y other charges are payable by you in relation to	This Year	Last Year	
	Revenue Item	Analysis	\$	\$	
	Interest, dividends and	Bank Interest	3,938	3,937	
	other investment revenue	at loss "itomorphic and and and and for mer			
	Our charges for the provision	n of Services to you will comprise of the Transact Lotal of your, Transaction and any other charges that m	3,938	3,937	
r.T	Charges over able by some	Note 2 : Analysis of Expenses			
	CHARGES				

Revenue Item	Aualasis Under the amount transfer	This Year	Last Year ¢
-1513000 10 6320 -19124010	Overseas Development Programme Donations	101.883	132.679 to r
nounts transferred	Undesignated General Donations	49,796	72,811
	Myanmar Infrastructure Donations	57,327	46,166
otification or If your notificat	Personnel Support Donations O the Value Date.	77,459	90,512
ancellation except to the ex	Government Grants re Covid G CUSIESS IN Leaber	0 23,432	zachoù nainis M

	01, (otherwise against funds we may hold on your behalf pursuant to this Agreement.
	/√6	may, without prior notice to you, satisfy or partially offset any liability you have to us under this Agreem
13	261	Note 1 : Analysis of Revenue

For the year ende	
31 March 2021	

ang will prampily pay on termary dreamount perment. We reserve the right to through you

This Year

Last Year

interest at a rate determined in our reasonable discretion on any charges due to us pursuant to the execution of your Transaction. Hotes to the bellotunguice Kebolt

Notes to the Performance Report

5. NOTICES

In the event such twenty are struct to the year

We may contact you at a **Circuit International Jucobounded** ding instructions relating to or using any agreed elec**Circuit International Jucobounded** ding instructions relating to Transactions, may only be communicated to our relevant personnel noted in Annex 2 attached hereto and via the agreed electronic service media or as we may, at our discretion, determine.

StoneX

You are entitled to obtain a copy of these Terms any time upon written request to us.

ELECTRONIC SERVICE MEDIA

You shall use all electronic service media made available as part of the Services in accordance with their respective

of clause 6.1 above. You shall be liable and shall fully indemnify us for any loss we may incur as a result of your breach of the provisions

	You acknowledge that in provi	regal mosthe Services we shall process your informa	1,489	n personal data vou
9,1	Acknowledgement	Other Administration	8,845	8,240
9,	DAIA PROTECTION			
		Total	17,755	33,003
	party in accordance with clause	e 12 below.		
	These Terms shall commence of	on the date hereof and continue in full force an	d effect until to	irminated by either
8	DURATION	Note 3 : Analysis of Assets and Liabilities		
			This Year	Last Year
	linked in any way to the payme	Augiver to the second s	this Agreemen	Lasi icai
	Bank accounts and cash	August Accounts	49,234	ipery di contribution 19,712
	Aon Addit accounts and cash su	Current Accounts Online Savings Account	68,731	GLA 114,848
		Term Deposits	100,000	80,000
	Reporting Officer in our Londor		100,000	
	certain organisations or countri	Lotal subject to such sanctions, please feel free	217.965	10 214.560 OGUUS
		ins or the US Office of Foreign Asset Control.		
	we expect you to ensure that	it the recipients are not connected with org	This Year	Last Year De OK
	Asset Item	JugualAsizyment is to be made to a third-party	indivêtual, orga	inisation or project
	Debtors and prepayments	Accounts Receivable blobel dispotsement of th	6 UNU6,000 C MU	transmit pursuant
		GST Receivable	3,427	893
	transfers.	Total	9,427	893 '
	this regard we will be requestion	ig information from you from time to time and,	occásionally, th	e réason for certain
		quired to check that money transfers are consis		
	We aver them under UK and	Aualysis undering legislation to carry out certa	in ch e lks to cor	
	Other non-current assets	Shares in Circuit International Trading Ltd	100	100
7.	ANTI-MONEY LAUNDERING AN	LOTAI UD CORRUPTION	100	100

	security of personal data. We	shall, if a breach of security occurs, immediately ta	ike all reasonable	steps necessary to:
	Each party shall notify the oil	ther immediately if it becomes aware of any actua	This Year	Clast Year LOSCH OL
9.2	into Expense Item itstuauts	Analysis	\$	\$
	Other expenses	Overseas Admin & Monitoring (Indirect Funding)		11,184
	data in accordance with the	Office Rent	4,840	11,660
	on confidentiality, integrity a	Trust Board Expenses	327	386
	may convey to us from time on confidentiality integrity :	Bank & ther Transaction Charges	965	1,033
	You acknowledge that in pro	Audits	1,290	500
		widens, he Services we shall process your inform	1,489	personal data you
	Acknowledgement	Other Administration	8,845	8,240
9.	DATA PROTECTION			

Any failure to exercise any of our rights under this Agreement shall not be deemed a walver of such rights or This Year Last Year **MISCELLANEOUS** \$ \$ Expense Item Analysis 105,449 92,845 Grants and donations made Overseas Development Programmes

Overseas Admin & Monitoring (Direct Funding)

Circuit International Incorporated

remainder thereof shall remain in effect and shall be binding upon the parties. If any of the provisions of this Agreement are found to be unenforceable by a court of competent jurisdiction, the

remedy such breach or p

Total

27,481

120,326

45,960

151,409

A person that is not party to this Agreement shall not have any rights hereunder by virtue of the Contracts (Rights

both parties This Agreement and any Transaction Confirmation shall constitute the complete terms of the Agreement between

AINENDIVENTS

Opening Balance 69,391 100 69,491 the t Surbins/(Deficit) as Agreement will be payable notwithstanding such termination 45'464 42,464 imm closing Balance thout a termination fee before that date. For the avoid 100 e of d 111'822, char 111'822 for to the proposed date of the change that you do not accept them. You have the right to terminate the Agreement a change in any applicable laws. You will be deemed to have accepted these changes unless you notify us before notice. Notwithstanding the preceding sentence, we may amend this Agreement at any time in accordance with We may amend the commercial terms of this Agreement at any time by giving you at least two months' written

	Me way terminate this wareau last Year of the by Binnik at reast	Capital	ALIGEN HORES IS		
		Contributed	Accumulated	e 204293	
•	You may terminate this Agreement at any time by giving written	by Owners or	Surpluses or		
151	TERMINATION	Members	Deficits	Total	
	Opening Balance	100	60 201	60 /01	

department in our London office.	Contributed by Owners or Members	Accumulated Surpluses or Deficits	Total	
Obeuiug Balauce Quickly However if you are concerned in any way about a Tran	100	111,855	111,955	10.6
2 below (Delicit)		10,990	10,990	
In the closing Balance of business you will be in contact with o	ur Operado 100	122,845	122,945	際又

Further information about the FUS' processes for nandling complaints is available from:

	expenses	Employer Superannuation Contributions Payable	-	327	
	under these Terms, where the	PAYE Payable		2,587	
		Grants Pavable	96,080	hevond the par	
	Neither party shall be in breach	Ci mese Terms, nor liable for any failure or dela	103,999	e ol su 2,914	
	FORCE MAJEURE				
			This Year	Last Year	
	COW Liability Item SWG	Analysis	\$	\$	
	100 Other current liabilities 2 90	Business Mastercards Financial Services Compe	029001 548 0600		
£.	COMPENSATION				
		Total	548	684	
	E-mail: complaint.info@financi	al-ombudsman.org.uk			
			This Year	Last Year	
	Liability Item	Analysis	\$	\$	
	Loans	Loan for Purchase of Land		100,000	
	London E14 9SR				
	183 Marsh Wall	Total		100,000	
	South Quay Plaza				
	The Financial Ombudsman Serv				
		Note 4: Accumulated Funds			

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Analysis

Accounts Payable

claim that arises out of or in connection with these Terms. irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or These Terms shall be governed by and construed in accordance with the laws of England and Wales. The parties

We warrant that to the best of our knowledge and belief that our Services shall b Luis Aeabliance vrast Aeablicable

\$

7,919

COM Liability Item

Creditors and accrued

\$

Note 5: Commitments and Contingencies

Commitments

There are no commitments as at balance date

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date

Note 6: Related Party Transactions		
	This Year	Last Year
	\$	\$
Description of the Transaction (whether in	Value of	Value of
cash or amount in kind)	Transactions	Transactions
Salary	49,068	65,103
	Description of the Transaction (whether in cash or amount in kind)	This Year \$ Description of the Transaction (whether in Value of cash or amount in kind) Transactions

Note 7: Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

Independent Reviewer's Report

To the Trustees of Circuit International

I have reviewed the accompanying performance report of Circuit International which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2021, the statement of financial position as at 31 March 2021, and the statement of accounting policies and other explanatory information.

Trustees' Responsibility for the Performance Report

The Trustees are responsible on behalf of the entity 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 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), and

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.

Assurance Practitioner's Responsibility

My responsibility is to express a conclusion on the performance report. I conducted my review 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 Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require me to conclude whether anything has come to my attention that causes me to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit). Those standards also require that I comply with ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400 (Revised) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. I will perform procedures, primarily

consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained. The procedures selected depend on my judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (Revised). Accordingly, I do not express an audit opinion on the performance report.

Other than in my capacity as assurance practitioner I have no relationship with, or interests in, Circuit International.

Conclusion

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网络拉马拉 经工作工程

Based on my review, nothing has come to my attention that causes me to believe that: a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;

b) the performance report does not present fairly, in all material respects:

- the financial position of Circuit International as at 31 March 2021, and of its financial performance and cash flows for the year then ended; and

- the entity information and its service performance for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

アメンビートウィンのかい。

Adele's Business Support Limited 25 September 2021 Upper Hutt

166 Hare