

Annual Report

Year ended 31 March 2024



TrackSAFE
Foundation

The most
important stop
of the day.



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FINANCIAL INFORMATION

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Rail safety education at the Southern Field Days in Southland

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

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

KIA ORA KOUTOU,

I am pleased to present the Annual Report for TrackSAFE Foundation New Zealand for the 2023/2024 financial year.

We've had another great year of awareness and engagement activities, with many events, presentations and media work, all aimed at keeping rail safety at the front of mind with the New Zealand public.

Our major piece of work, in partnership with KiwiRail, included the introduction of the new "Steely Stare" campaign, which proved popular. "Steely Stan," the campaign's charismatic role model, demonstrated correct behaviour at crossings by urging individuals to take a good look to both the left and the right for trains. The campaign's catch phrase, "Steely Stare. Steely Stare. All clear," used a touch of humour to drive home the essential safety message. The innovative approach was well received by the public, partner agencies, and supporting organisations.

Throughout the year TrackSAFE NZ also played a major engagement role in the promotion and organisation of a series of nationwide level crossings stakeholder hui. The hui brought together more than 300 people from a range of organisations, all with a focus on reducing risk at our level crossings. Closer connections, improved communication, and suggestions for improvements on working better together were just some of the positive outcomes of these events.

TrackSAFE NZ continues to be concerned at the traumatic impacts of rail suicide, on families, communities, and New Zealand's rail workforce. Recognising that this is a complex societal issue, we continue to look at ways the rail industry can be involved in prevention efforts. We are pleased to have joined a multi-agency Rail Suicide Prevention Working Group, established by Auckland One Rail, which aims to develop and implement strategies and initiatives to reduce suicide incidents, including suicide attempts, within the New Zealand rail network. The group will work together collaboratively to provide recommendations and guidance on best practices for rail network suicide prevention and post-incident support.

There has been only one membership change to our Board this year. In May we said goodbye to Paul D'Alessio, as his term at Auckland One Rail came to an end. The Board thanks Paul for his contribution to TrackSAFE NZ and wishes him well for his career back in Australia.

We were delighted to welcome back Martin Kearney in November as he took up the role of CEO of Auckland One Rail. Martin was on the TrackSAFE NZ Board between 2015 and 2017, and we welcome his involvement back with the Trust.

Global engineering, architecture, and environmental consultancy Stantec joined our family of sponsors in 2024. We were delighted to kick the new sponsorship off with a joint rail safety webinar for Stantec staff. Stantec has a long history with level crossings in New Zealand, having worked with KiwiRail to develop the Level Crossing Risk Assessment Guide. It is great to have Stantec as part of the TrackSAFE NZ team.

As the 2024 year came to an end, we were grateful to Australasian tendering and social procurement consultancy Height, which volunteered its professional services to develop our strategy through to 2027.

As we move into a new financial year, we thank all our sponsors and supporters for their continued commitment and contribution towards our work.

Ngā mihi.



Ian Ladd

Chair



A new rail safety hero emerges for Rail Safety Week

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. We will also advocate for safety improvements based on risk, and help communities understand the upgrade prioritisation process.

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.

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



Rail safety engagement at the Central Districts Field Days





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

PHYSICAL ADDRESS

TrackSAFE NZ
Level 4,
Wellington Railway Station,
2 Bunny Street, Wellington,
New Zealand, 6011

POSTAL ADDRESS

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

ENTITY'S PURPOSE OR MISSION

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

ENTITY STRUCTURE

Governance

TrackSAFE Foundation NZ is governed by a Board of Trustees which consists of nine Trustees as at 31 March 2023. These include:

Ian Ladd, Managing Director,
Transdev Wellington

Fiona Abbott, Manager Assets
and Infrastructure, Greater Wellington
Regional Council

John Skilton, Programme Director
Future Rail Systems, Kiwirail

Martin Kearney,
CEO Auckland One Rail (AOR)

Ben Calcott, Head of Engineering,
JMDR

Anthony McFadden, General Manager,
NZ, John Holland

Anthony Fewster, Senior Manager,
People & Process Safety, Waka Kotahi NZ
Transport Agency

Danny Broad, Chair of TrackSAFE Australia
Stacey Van Der Putten, Executive General
Manager Safety, Auckland Transport

Operating structure

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

Main Sources of Entity's Cash and Resources

TrackSAFE receives funding by way
of sponsorship from:

KiwiRail

Waka Kotahi NZ Transport Agency

Auckland Transport

Transdev Wellington

John Holland

JMDR

Auckland One Rail

Greater Wellington Regional Council

Stantec

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

Main Methods Used by Entity to Raise Funds

Sponsorship agreements.

Entity's Reliance on Volunteers and Donated Goods or Services

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

Additional information

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

TRACKSAFE FOUNDATION NZ

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of TrackSAFE Foundation NZ for year ended 31 March 2024.

APPROVED



Ian Ladd
Chairman

20 September 2024

DESCRIPTION OF OUTCOMES:

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

Collisions and near misses with trains can cause severe and lasting trauma – to victims and their families, locomotive engineers (train drivers) and other affected rail staff, emergency services and people who witness these events. TrackSAFE NZ is the only organisation in New Zealand whose sole purpose is to prevent harm by promoting safety around the rail network.

We work closely with the rail industry and other safety-focused organisations. We strongly believe that working together positively and collaboratively is the best way to reduce incidents and improve safety outcomes. Our activities focus on encouraging pedestrians, cyclists and motorists to be aware of the safety risks at railway level crossings and sharing knowledge about how to cross the tracks safely.

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 safety events.
- Conveying safety messages via traditional and social media.
- Producing and distributing safety publications.
- Delivering safety presentations.
- Engaging with stakeholders and facilitating cross-organisational engagement on site-specific safety issues
- Advocating for risk-based safety improvements at level crossings.



Panelists at NZ Rail Conference discussing level crossing safety

OUTPUT

2024

2023

DEVELOPING AND DELIVERING SAFETY CAMPAIGNS

- Rail Safety Week – “Steely Stare” safety campaign
- KiwiRail overhead lines safety campaign – Pukekohe to Papakura electrification
- Upper Hutt safety campaign following lifting of train speed reduction
- Community safety campaign to address Oamaru trespassing
- Return of trains to Napier after Cyclone Gabrielle – safety campaign
- Heavy vehicle safety campaign with Booths Transport
- Ashburton safety campaign re change of train speeds through central town level crossings
- Wairarapa safety campaign following July 2023 Norfolk Road level crossing collision
- Safety campaign for all New Zealand campgrounds close to rail corridor.

- Rail Safety Week – “Superstitions” safety campaign
- Virtual Field Trip for primary schools – a joint campaign with Waka Kotahi NZ Transport Agency
- Clued up Kids safety event – Marlborough
- Northland safety campaign – trains returning to use
- West Coast safety campaign – return of trains between Greymouth and Runanga
- Advising on Pukekohe to Papakura electrification safety campaign
- Rail R U OK? Day – a mental health campaign to encourage people to connect in on their colleague’s wellbeing

RUNNING, SUPPORTING AND/OR ATTENDING SAFETY EVENTS

- Community safety event with KiwiRail at Kirwee, Canterbury – 29-31 March 2023
- Community safety event with KiwiRail at Southern Field Days in Gore, February 2024
- Community safety event with KiwiRail at Central Districts Field Days, March 2024

- Joint community safety event with KiwiRail at AgFest, Greymouth, October
- Joint community safety event with KiwiRail at Fielddays, Hamilton, November 2022
- Joint community safety event with KiwiRail at Central Districts Field Days, March 2023
- Providing advice to Hurunui District Council and KiwiRail for Kaikoura Tsunami evacuation for schools

COMMUNICATING SAFETY MESSAGES VIA TRADITIONAL AND SOCIAL MEDIA

- Stuff.co.nz – August 7, 2023 “TrackSAFE NZ Foundation Manager said the campaign used humour to capture people’s attention, but it was a serious safety message.”
- TVNZ 1News 6pm – KiwiRail and TrackSAFE have launched a new campaign bringing a Wild West theme to the issue of safety around trains.
- TVNZ 1News at midday “KiwiRail and TrackSAFE are marking Rail Safety Week with an important campaign message”
- Three TV – Newshub live at 11.30am. Campaign launch
- NZ Herald – Rail accidents: Kiwis had 40 collisions, 305 near misses with train in last year, stats reveal
- Whanganui Chronicle 8 August - Whanganui motorists advised to look both ways around train lines for Rail Safety Week
- Newstalk ZB radio interview – new Steely Stan Rail Safety Week campaign
- Mediaworks radio interview – new Steely Stan safety campaign

- Article for AUT newspaper on rail safety messages on signal boxes.
- One News 6pm – train driver and accident survivor meet
- Newshub 4.30pm – Rail Safety Week ‘Superstitions’ campaign
- Newshub 6pm – Rail Safety Week ‘Superstitions’ campaign
- Newshub Late – Rail Safety Week ‘Superstitions’ campaign
- AM Show, 6am – Rail Safety Week ‘Superstitions’ campaign
- Campaign Brief – ‘Superstitions’ campaign
- Rail Safety Week ‘Superstitions’ campaign articles in 11 x newspapers
- Today FM radio interview – ‘Superstitions’ campaign
- Rail Express Australia website – closure of Auckland Normanby Road level crossing

OUTPUT

2024

2022

PRODUCING AND DISTRIBUTING PUBLICATIONS

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

- Public displays at Wellington Railway Station – “Cross with Care” campaign
- Safe Driving at Level Crossings brochure

PRESENTATIONS AND WORKSHOPS

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

- Rail safety presentation to new locomotive engineers in training
- Keynote speech at Transdev Wellington Rail RU OK? Day launch
- TrackSAFE presentation at the conference of the Federation of Railway Organisations of New Zealand – June 2022
- Rail safety presentation at the Australasian Railway Association NZ Rail Conference – October 2022

ENGAGEMENT AND ADVOCACY

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

- Establishment of Wellington Region and Metro Level Crossing Working Group, led by Greater Wellington Regional Council
- Southland/Otago Level Crossing Stakeholder Hui (including presentation)
- Safe and Sustainable Transport Association/Waka Kotahi PD Workshop
- Wellington Region road safety forum, May 2022
- Six facilitated stakeholder sessions regarding safety issues at level crossings
- Addressed 5 x reports of photography on railway tracks (trespassing)

RAIL SUICIDE PREVENTION

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

- Consultation on rail suicide prevention report and recommended programme of work.
- GRASP 2022 participation – European rail suicide prevention network

RESEARCH AND AWARDS

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

- Input into research into rail crossing supervisors as a behavioural control
- Awarded “Louise Cairns Award” to Sienna MacArthur Beadle for her research into pedestrian safety
- Awarded TrackSAFE Safety Leadership Awards to Murray Marshall (delayed from 2021) and Bryce Ongley (2022)



Martin Kearney re-joins the TrackSAFE Board

HOW WAS IT FUNDED AND WHAT DID IT COST?

Account	Notes	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	0	11,087
Revenue from providing goods or services	1	227,500	212,500
Interest, dividends and other investment revenue	1	9,989	4,493
Total Revenue		237,489	228,080
Expenses			
Volunteer and employee related costs	2	140,042	134,054
Costs related to providing goods or service	2	64,048	61,723
Other expenses	2	2,546	4,550
Total Expenses		206,637	200,327
Surplus/(Deficit) for the Year		30,852	27,753

The accompanying notes form part of this performance report.

WHAT THE ENTITY OWNS AND WHAT THE ENTITY OWES?

Account	Notes	31 Mar 2024	31 Mar 2023
Assets			
Current Assets			
Bank accounts and cash	3	134,898	101,986
Other Current Assets	3	109,852	104,169
Total Current Assets		244,750	206,155
Non-Current Assets			
Property, Plant and Equipment	5	3,535	5,833
Total Non-Current Assets		3,535	5,833
Total Assets		248,286	211,989
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	33,510	25,565
Employee costs payable	4	0	0
Other current liabilities	4	0	2,500
Total Current Liabilities		33,510	28,065
Total Liabilities		33,510	28,065
Total Assets less Total Liabilities (Net Assets)		214,775	183,923
Accumulated Funds			
Accumulated Funds	6	214,775	183,923
Total Accumulated Funds		214,775	183,923

The accompanying notes form part of this performance report.

HOW THE ENTITY HAS RECEIVED AND USED CASH

Account	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	0	11,087
Interest, dividends and other investment receipts	9,989	3,548
Cash receipts from other operating activities	225,000	211,423
Payments to suppliers and employees	(204,484)	(206,791)
GST	2,408	4,844
Total Cash Flows from Operating Activities	32,912	24,111
Cash Flows from Investing and Financing Activities		
Payments to purchase investments	0	(1,868)
Cash Flows from Other Investing and Financing Activities	0	0
Total Cash Flows from Investing and Financing Activities	0	(1,868)
Net Increase/ (Decrease) in Cash	32,912	22,243
Cash Balances		
Cash and cash equivalents at beginning of period	101,986	77,243
Cash and cash equivalents at end of period	134,898	101,986
Net change in cash for period	32,912	22,243

The accompanying notes form part of this performance report.

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.

Sponsorship is recognised when the conditions attached to the sponsorship are compiled with. Where there are unfulfilled conditions attached to the sponsorship, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Interest and investment revenue is recorded on an accrual basis.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are recorded at cost less accumulated depreciation.

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

Equipment	30-48%
Website	40%

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.

COMPARATIVES

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

Account	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	0	11,087
Total Donations, fundraising and other similar revenue	0	11,087
Revenue from providing goods or services		
Sponsorship	227,500	212,500
Total Revenue from providing goods or services	227,500	212,500
Interest, dividends and other investment revenue		
Interest Income	9,989	4,493
Total Interest, dividends and other investment revenue	9,989	4,493
2. Analysis of Expenses		
Volunteer and employee related costs		
Contracted Services	124,856	123,090
Travel - International	1,946	0
Travel - National	13,240	10,964
Total Volunteer and employee related costs	140,042	134,054
Costs related to providing goods or services		
ACC	224	256
Accounting Fees	3,297	2,319
Administration Services/Office expenses	116	704
Advertising	16,688	5,856
Audit Fees	6,000	9,500
Award	0	5,497
Bank Fees	105	109
Conferences & Courses	113	418
Design & Printing	20,134	28,063
General Expenses	133	1,013
Memberships & Subscriptions	345	70
Merchandise	9,836	6,394
Office Expenses	407	0
Research	5,000	0
Systems & Website Costs	1,652	1,523
Total Costs related to providing goods or services	64,048	61,723
Other expenses		
Depreciation	2,298	3,804
Interest Expense	248	745
Total Other expenses	2,546	4,550

Continued from previous page

Account	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
ANZ Current Account	25,870	7,670
ANZ Online Savings Account	109,028	94,316
Total Bank accounts and cash	134,898	101,986
Accrued Income	2,449	1,477
ANZ Term Deposit 1	107,403	102,692
Total Other current assets	109,852	104,169
4. Analysis of Liabilities		
Creditors and accrued expenses		
GST	(1,279)	(3,734)
Accounts Payable	3,028	3,393
Credit Card ANZ Visa 8238	1,181	(1,077)
PAYE Payable	7,564	6,068
Accrued Expenses	23,015	20,915
Total Creditors and accrued expenses	33,510	25,565
Employee costs payable		
Wages Payable - Payroll	0	0
Total Employee costs payable	0	0
Other current liabilities	0	0
Income Received in Advance	0	2,500
5. Property, Plant and Equipment		
Equipment		
Book value	400	583
Depreciation	(125)	(182)
Additions	0	0
Disposals	0	0
Total Equipment	275	400
Website		
Book value	5,434	9,056
Depreciation	(2,173)	(3,622)
Additions	0	0
Disposals	0	0
Total Website	3,261	5,434
Total Property, Plant and Equipment	3,536	5,834

Continued from previous page

Account	2024	2023
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	183,923	156,170
Accumulated surpluses or (deficits)	30,852	27,753
Total Accumulated Funds	214,775	183,923
7. Contingent Liabilities and Guarantees		
There are no contingent liabilities or guarantees as at 31 March 2024 (Last year - nil).		
8. Commitments		
There are no commitments as at 31 March 2024 (Last year nil).		
9. Related Parties		
John Skilton is a board member and the Programme Director Future Rail Systems at 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)	3,419	1,876
Total	3,419	1,876
Anthony Fewster is a Board member and Senior Manager, People & Process Safety, Waka Kotahi NZ Transport Agency.		
Sponsorship (Waka Kotahi NZ Transport Agency)	50,000	50,000
Total	50,000	50,000
Ian Ladd is Chairman of the Board and is Managing Director of Transdev Wellington.		
Sponsorship (Transdev Wellington)	10,000	10,000
Total	10,000	10,000
Anthony McFadden is a board member and General Manager, NZ John Holland.		
Sponsorship (John Holland)	15,000	15,000
Total	15,000	15,000
Fiona Abbott is a Board member and Manager Assets and Infrastructure, Greater Wellington Regional Council		
Sponsorship (Greater Wellington Regional Council)	10,000	10,000
Total	10,000	10,000
Ben Calcott is a board member and Head of Engineering at JMDR.		
Sponsorship (JMDR)	10,000	10,000
Total	10,000	10,000
Stacey van der Putten is a board member and Executive General Manager Safety, Auckland Transport		
Sponsorship (Auckland Transport)	10,000	10,000
Total	10,000	10,000

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Account	2024	2023
Paul D'Alessio was a board member (resigned 31 May 2023) and CEO, Auckland One Rail. Martin Kearney is a board member and CEO of Auckland One Rail.		
Sponsorship (Auckland One Rail)	10,000	10,000
Total	10,000	10,000
Total Related Parties	211,581	213,124

Name	Cost	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Equipment						
Banners	1,002	15	0	0	6	10
Digital Camera	1,132	1	0	0	1	1
Signage	15,995	60	0	0	21	38
Signage Additions 2014	7,488	324	0	0	97	227
Video Camera	1,333	0	0	0	0	0
Total Equipment	26,950	400	0	0	125	275
Website						
Website Rail Safety NZ	31,330	69	0	0	28	41
Website Rail Safety NZ Update 2014	12,000	134	0	0	54	81
Website-2019	16,905	2,118	0	0	847	1,271
Website-2020	14,905	3,112	0	0	1,245	1,867
Total Website	75,140	5,433	0	0	2,173	3,260
Total	102,090	5,833	0	0	2,298	3,535

INDEPENDENT AUDITOR'S REPORT

To the Trustees of TrackSAFE Foundation New Zealand

Opinion

We have audited the financial information in the performance report of TrackSAFE Foundation New Zealand on pages 17 to 24, which comprise the statement of financial position as at 31 March 2024, and the statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and notes to the performance report.

In our opinion, the financial information in the accompanying performance report presents fairly, in all material respects, the financial position of TrackSAFE Foundation New Zealand as at 31 March 2024, and its financial performance and its cash flows for the year then ended in accordance with the requirements of the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) standard issued in New Zealand by the New Zealand Accounting Standards Board (PBE SFR-A (NFP)), relevant to reporting financial position, financial performance and cash flows.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of TrackSAFE Foundation New Zealand in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Other Information

The Trustees are responsible for the other information 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 Chair's Report, Vision & Mission, Entity Information, the Statement of Service Performance and the depreciation schedule), 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.

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) issued in New Zealand by the New Zealand Accounting Standards Board, and
 - (c) for such internal control as the Trustees determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial information in the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

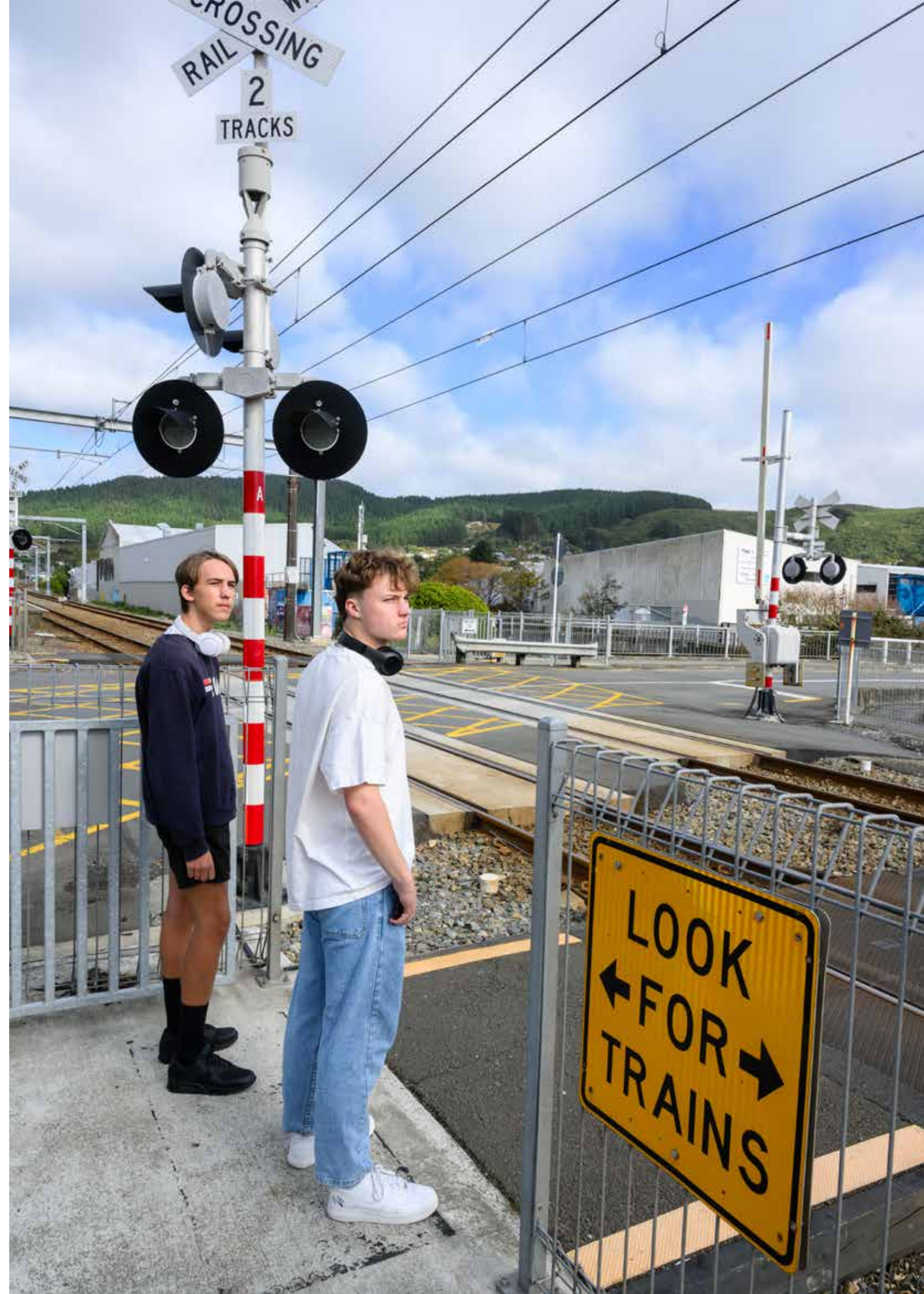
We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on Responsibility

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

PKF Kendons

Kendons Chartered Accountants Limited
Lower Hutt
20 September 2024





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