

AUDIT REPORT
To the Trustees of The Harry Ell Summit Road Memorial Trust

I have audited the Income & Expenditure Report and the Statement of Assets and Liabilities of The Harry Ell Summit Road Memorial Trust. These statements provide information about the Trust's income and expenditure for the year ending 31st December 2009 and its financial position as at 31st December 2009. This information is stated in accordance with the Notes to the Financial Statements.

Treasurer's Responsibilities

The Treasurer is responsible for the preparation of the financial statements, which present fairly the financial position of the Trust as at The 31st December 2009, and its income and expenditure for the year ending on that date.

Auditor's Responsibilities

I am responsible for expressing an independent opinion on the financial statements presented by the Treasurer and reporting my opinion to the readers.

Basis of Opinion

An audit includes, examining on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes:

- ✍ The significant estimates and judgements made by the Treasurer in the preparation of the financial statements, and
- ✍ Whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

I have conducted my audit in accordance with generally accepted auditing standards in New Zealand in order to provide sufficient evidence to give reasonable assurance that the financial statements are free from material mis statements, whether caused by fraud or error.

I have no relationship with or interest in the Trust other than in my capacity as auditor.

Unqualified Opinion

I have obtained all the information and explanations I have required. In my opinion the Financial Statements give a true and fair view of the financial position of The Harry Ell Summit Road Memorial Trust. as at 31st December 2009 and the income and expenditure for the year ending on that date.

My audit was completed on the third day of March 2010 and my unqualified opinion is expressed as at that date.

Hon. Auditor, V.C. Sykes

The Harry Ell Summit Road Memorial Trust.

Notes to the Financial Statements For the Year Ending 31st December 2009

Reporting Equity

The Harry Ell Summit Road Memorial Trust is a trust established in New Zealand by the Summit Road Society Inc.

Statement of Accounting Policies

✍ General Accounting Policies:

The measurement basis is historical cost.

✍ Particular Accounting Policies:

Goods and Service Tax

These financial statements have been prepared on a GST inclusive basis, as the Trust is not registered for GST.

Differential Reporting

The Trust is a qualifying entity for differential reporting, as it not publicly accountable and is not large. All available exemptions have been applied.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous year.
