



**Guiding
resilient
apprentices
through to
successful
tradespeople**

ATNZ || Annual Report 2019



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About ATNZ

Apprentice Training New Zealand (ATNZ) has been providing quality apprentices and service support to companies since 1999. We are New Zealand's largest employer of engineering and related trades apprentices, employing 360 apprentices.

ATNZ works in partnership with 187 host companies, where the apprentices are placed for the on-job component of their apprenticeship training. ATNZ is a registered charity that re-invests in its apprentices every year.

We are passionate about developing quality tradespeople and significantly contributing to the sectors we work alongside.

We do this by:

- Targeted marketing campaigns and a robust recruitment process to attract quality apprentices
- High level coaching and support throughout the duration of their apprenticeship
- Ensuring the health and safety (both physical and mental wellbeing) of our apprentices is paramount
- Setting apprentices up for the future with a focus on skill development beyond 'technical'.

Our business model is highly effective and delivers results, offering the following benefits to host companies:

- **A faster return on investment**
Customised support ensures strong outcomes
- **Time savings**
The employment relationship is between ATNZ and the apprentice, so we look after all HR matters and coach apprentices through their training, ensuring experienced staff don't have to take time away from their jobs
- **Cost transparency**
Host companies pay for the hours worked only, there are no hidden costs
- **Low business risk**
If fluctuating business circumstances mean a company can no longer host the apprentice, ATNZ will find them another host company.

ATNZ apprenticeships

- Light fabrication
- Heavy fabrication
- Fitting and machining
- Steel construction
- Metal casting
- General engineering
- Maintenance engineering
- Machining
- Toolmaking
- Refrigeration and air conditioning
- Heating, ventilation and air conditioning
- Mechanical building services.

Chairman's report



ATNZ operates a successful apprentice programme that produces high-quality training outcomes for learners and high-quality tradespeople for our industries. I'm pleased to report these outcomes were maintained in 2019.

Our 2019 plan was to consolidate changes made in 2018 and grow the number of apprentices in engineering, and our new area of automotive. The challenge was finding suitable young people to enrol in an apprenticeship, rather than employers who wanted to host them. This was a challenge we did not quite solve in 2019, but made progress in planning solutions for 2020. Unfortunately, at the time of writing, these plans have been temporarily set aside by the COVID-19 pandemic and our need to refocus on supporting employers and our apprentices to stay in work.

Our health and safety focus continued in 2019, and a robust plan meant our employees and their host companies understood their obligations to maintain a safe and healthy workplace. Workplace audits continued throughout the year, and trustees also visited a number of workplaces to ensure we were meeting our obligations. I'm proud of the continued work we've done around mental health and it's reassuring to see these programmes have assisted a number of our young employees.

Another challenge in 2019 was responding to the Government's major Reform of Vocational Education (RoVE). The reforms bring significant change for ATNZ and they have given us cause to re-think our business model and plan to operate in a world without ITOs. A year on from the announcement, many things remain unclear, including the timing of the changes and the new funding model for group training organisations (GTOs).

The trustees have actively pursued several options, and ATNZ is working collaboratively with other GTOs, Competenz and government agencies to resolve the unknown, and plan for a secure future. Our concern is that the vocational education reforms are targeted at fixing a financially failing Polytechnic sector, but the changes may disrupt successful work-based and apprentice training. Again, we are working with Competenz and government agencies to try and ensure a smooth transition into the new system.

At the end of 2019, ATNZ was in a strong financial position, received a clean audit and was strongly supported by its ITO, Competenz as it looked ahead to a new future. While this report covers the financial year of 2019, it is impossible to ignore the impact of COVID-19 on ATNZ. The trustees are working closely with management to keep as many young people in training as possible. Again, we have been well supported by Competenz and at the time of writing I'm confident ATNZ can ride through the challenges.

Finally, I'd like to thank Susanne Martin, ATNZ General Manager, and her team for their commitment throughout 2019 and their magnificent response to the challenges of early 2020. I'd also like to thank the trustees for their support and for their willingness to put in the extra time to respond to the vocational education reforms and the pandemic response.

John Blakey
Chairman, ATNZ

ATNZ Trustees

John Blakey Chairman

Currently a professional director and executive coach, John is the former CEO of industry training organisation Competenz, with more than 20 years' experience in vocational education and training. He has played a pivotal role in the evolution of industry training in New Zealand during his career. Before joining Competenz, he was the CEO of FITEC, the forestry industry training organisation, for nine years. Other roles include Tertiary Education Commissioner and Board Member, and past Chair of the Industry Training Federation.



Mike Lehan

Mike has recently started in the role of Contracts Manager for a local Tauranga-based construction company Bishop Building Ltd. Providing commercial overview and project management, he is also playing a strategic part in the company's growth. Prior to this, he was the General Manager of Page Macrae Engineering, also based in Tauranga, his tenure there spanning 20 years. He has over 30 years' experience in engineering and construction holds an engineering trade qualification as well a certificate in mechanical engineering (NZCE). Mike also sits on the HERA board and is a past chairman of the organisation.

Fiona Kingsford

Fiona is the CEO of Competenz. She holds an advanced diploma in Human Resources and an Executive MBA from the University of Auckland. Before joining Competenz in 2009, Fiona worked in the media, food manufacturing, emergency services and hospitality sectors.



General Manager's report



At the time of writing, the world is in turmoil due to the uncertainty of the COVID-19 pandemic. This event continues to be one of the biggest challenges our people and our industries have faced. My thoughts are with all those who have been so severely affected, both personally and professionally, during this time.

ATNZ approached 2019 with a strong strategic plan and budget for continued growth in the number of apprentices we employ in the engineering and related sectors. Our plans to capitalise on the successes of the previous few years were a strong base from which to grow the Trust, and support our apprentices throughout their learning and on to graduation as skilled tradespeople.

We strive to achieve this by providing a valuable service to our host companies that supports them to grow their business. Our apprentices choose us because we engage with them, mentor them and help them manage the tests involved in completing their qualifications.

The Education Minister's February proposal of the Reform of Vocational Education (RoVE) presented unique challenges for group training organisations (GTOs) such as ATNZ. Initially, the omission of GTOs from the project documentation caused concern. However, following engagement with the Ministry and TEC, we were buoyed by their commitment to GTOs and the strong learner outcomes we produce for apprentices and host companies across our sectors.

With the confirmation of the proposed RoVE changes in August, how GTOs are funded and how their relationships with ITOs would be navigated in the new environment, continued to be explored. Our significant engagement with the relevant government departments suggested that the future for GTOs would, in fact, be further encouraged by the plans under development.

Although RoVE created additional workload for the management team, it did not impact the industry need for apprentices in the engineering and related sectors, and our new apprentice numbers remained in line with previous years.

A strong focus on our employer responsibilities, particularly health and safety, continued to add value to our apprentices during our account manager's monthly apprentice and host company visits and other activity.

Our commitment to the mental and emotional wellbeing of our apprentices remained a top priority for Apprentice Days in 2019. ATNZ was fortunate to have a special guest speaker, former New Zealand international and Melbourne Storm rugby league



A strong focus on our employer responsibilities, particularly health and safety, continued to add value to our apprentices.

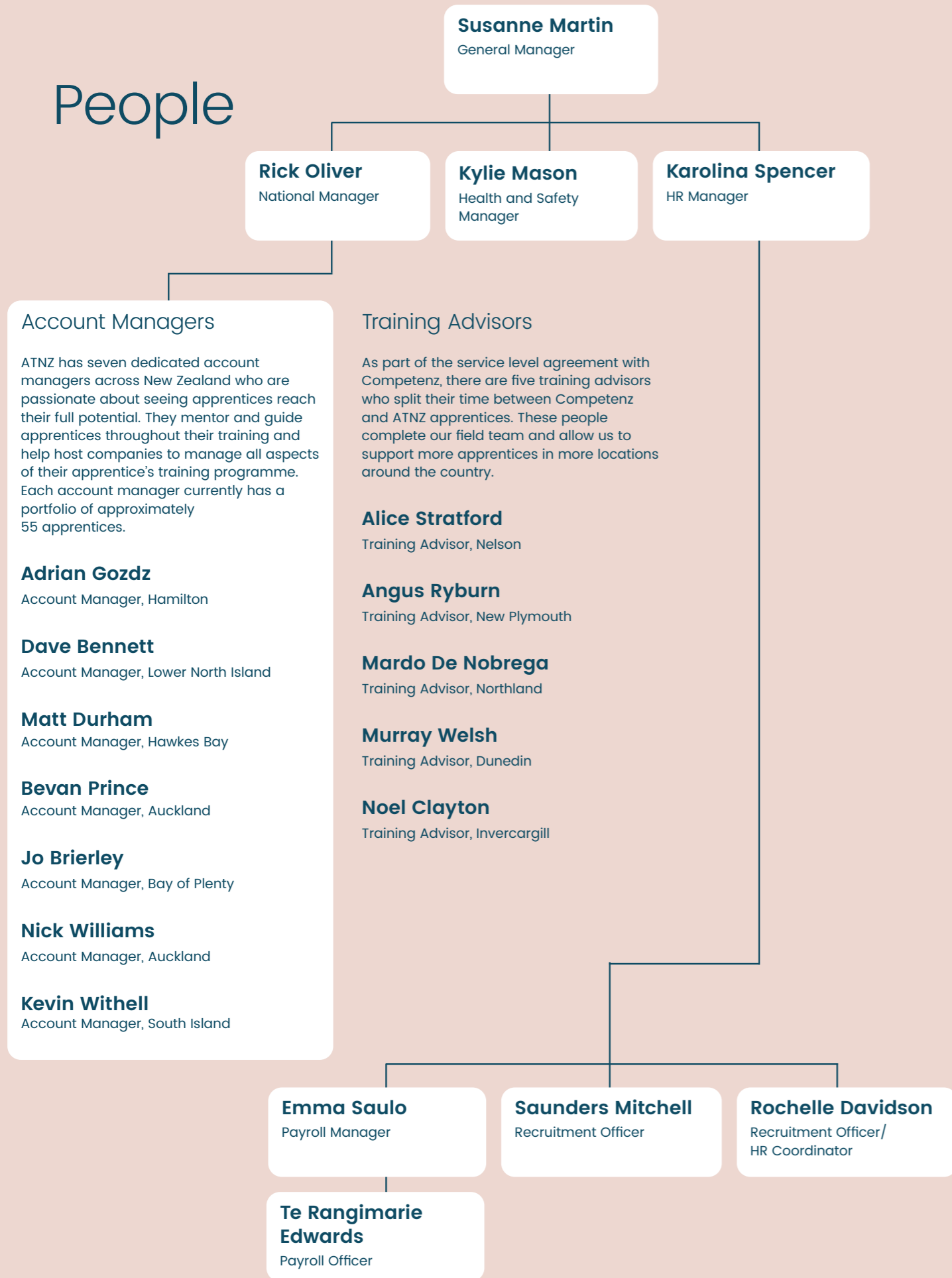
player, coach, motivational speaker and amputee, Tawera Nikau. He resonated with the predominantly young adult audience in a special way, with relatable experiences that demonstrated incredible resilience in overcoming adversity throughout his life.

The ATNZ brand continued to gain exposure and industry recognition with its second annual Apprentice of the Year award. Perrie Thomas, the 2019 ATNZ Apprentice of the Year, is seconded to Hayes International in Rotorua. Once again, the calibre of the submissions for the title delighted the judging panel and we are pleased to see the award gain momentum.

Throughout 2019, I was again surrounded by a dedicated and passionate team of account managers, human resources, payroll and management personnel. Their support, coupled with the strong backing of our Trust Board, has allowed ATNZ to progress our objectives into 2020 and beyond. I would like to take this opportunity to thank both my team and the Trust Board for their unwavering commitment to ensuring the best possible outcomes for our host companies and apprentices.

Susanne Martin
General Manager, ATNZ

People



Performance

As at 31 December 2019

360
Apprentices employed

121
New apprentices

187
Host companies

70
Apprentices graduated



Account Manager Nick Williams with graduate James Falconer

Our 2019 graduates

- | | | |
|-------------------|--------------------|----------------------|
| Steven Adams | Jared Horan | Shaun O'Reilly |
| L'Oréal Anderson | Joseph Issac | Anton Overy |
| Joshua Armstrong | Albert Kauta'i | Jamie Pakoti |
| Ashton Baird | Luke Kendall | Logan Papier |
| Joshua Barnfather | Jamie Kirwan | Liam Patching |
| Ross Bennett | Jake Krebs | Shaun Rennie |
| Drew Bolli | Jake Lamb | Wilson Sanderson |
| Robson Brady | Jacob Larsen | Stephen Shirras |
| Christian Brown | David Lewis | Jacob Smith |
| Michael Brunton | Joshua Lynch | Kane Sullivan |
| Michael Bryers | Mitchell MacKenzie | Cedric Tata |
| Logan Bywater | Jack Mallinson | Blake Taylor |
| Joshua Cameron | Timothy Manley | Samuel Tindall |
| Darren Cave | Aaron Manning | Lance Toy |
| Michael Chapman | Nathan Manning | Craig Turner |
| Jaydon Connolly | Travis McElwain | Dylan Van |
| Jamie Cunningham | Thomas McKeown | Zachary Walsh |
| Karl Deans | Joshua McRae | Lawrence Watkins Lit |
| Jason Dimock | Sean McShea | Alexander Watkins |
| James Falconer | Geno Mendoza | Charles Williams |
| Lee Fata | Gavin Menzies | Wade Wilson |
| Daniel Gooding | Blair Moeller | Samuel Woods |
| Logan Hellier | Matt Nielsen | |
| Dion Hickey | Jonathan Nowley | |

Our 2019 host companies

3D Industrial Ltd
 A & G Price
 A E Smith Ltd
 A.G. Foley Ltd
 Access Automation Limited
 Ace Air Conditioning
 Acme Engineering Limited
 Active Engineering Ltd
 Advance Boiler Services NZ Ltd
 Advance Mechanical Services NZ Ltd
 Advanced Building Services Ltd
 AHI Carrier NZ Ltd
 Air Dynamics Ltd
 Air Res Comm Ltd
 Alec Farrar Engineering Ltd
 Alfa Laval NZ Ltd
 Allied Industrial Engineering
 Amalgamated Pipe Fitters Ltd
 AMPT HVAC BOP Limited
 AMT Maintenance Services Ltd
 Aquaheat Facility Services Ltd
 Armstrong Locksmiths Ltd (H.O)
 Asahi Beverages NZ Ltd
 Asaleo Care NZ Ltd
 Ashhurst Engineering & Construction
 Autocraft Engineering 2006 Ltd
 Automac Engineering Ltd
 Aztech Engineering Ltd
 B & P Engineering
 Babcock NZ Ltd
 Baigent Motors Limited
 Ballance Agri-Nutrients Ltd
 Bolli Fabricators Ltd
 Cambridge Welding Services
 Careford Mechanical Ltd

CentrePort Wellington Ltd
 Challenge Matamata Ltd
 Chillzone Limited
 Clarkson Air Conditioning Ltd
 Coastal Refrigeration
 Color Communications Inc.
 Compac Sorting Equipment Ltd
 Compressed Air Controls Ltd
 Container Co (NZL) Ltd
 Cooke Industries Ltd
 Cool Logic Ltd
 Cowley Electrical Dairy
 Croydon Industries Ltd - Gore
 Damar Industries NZ Ltd
 Damon Collins Engineering Ltd
 Dana SAC New Zealand Ltd
 Donald Engineering Ltd
 Douglas B Foote Ltd
 Doug's Engineering
 East Coast Bays Eng 2015 Ltd
 Eastbridge Limited
 Economech Contracting
 Elite Services (2005) Ltd
 Energy Recovery Systems Auck
 ENGIE Services New Zealand Limited - Kawerau
 Engineering Hi-Tech Limited
 Engineering Services Rotorua
 Epic Engineering 1986 Ltd
 Excel Taranaki Ltd
 F.A.I Engineering Services Ltd
 Fabrication & Pipe Serv Ltd
 Fantail Services Limited
 Finnco Group of Companies
 Fletcher Mechanical Ltd
 Flight Plastics Ltd
 Fonterra Brands (NZ) Ltd

Fruehauf NZ Ltd
 G W Davies Heating Eng Ltd
 Gavin Lowe Air Conditioning
 GEA Process Engineering
 Gibraltar Built Limited
 Golden Bay Cement
 Grayson Engineering (2015) Ltd
 Griffins Foods Ltd
 Guy Norris Engineering
 Hawkes Bay Refrigeration Ltd
 Hayes International
 Heat Cool Taranaki Limited
 Heattech Limited
 Heatwave Mechanical Services
 Hendl & Murray Engineering Ltd
 Heslops Engineering Ltd
 Hill Engineering & Mechanical
 Horne Engineering Co Ltd
 Hornell Industries Ltd
 HotChilly Ltd
 Hydraulic Specialties (SI) Ltd
 IMG Contracting Engineering
 IMG Ltd
 Industrial Site Services Co Ltd
 Infab Limited
 Intime Engineering 2016 Ltd
 J P Marshall & Co Ltd
 JCD Engineering Ltd
 Justice Building Services Limited
 Kernohan Engineering
 Kimberley Tool & Design (NZ) Ltd
 Kono NZ LP
 KOPU Engineering
 Kraft Heinz Limited
 Leach Print & Bindery Supplies
 Leask Engineering Ltd

We would like to acknowledge these ATNZ host companies who are investing in New Zealand's future by training and mentoring the next generation of highly skilled tradespeople.

Lee Burridge Panelbeaters Ltd
 LEP Engineering Plastics
 Lowes Industries Ltd
 M S Engineering
 MacEwans Pumping Systems Ltd
 Mach 3 Industries 2007 Ltd
 Mackenzie Welding 2013 Ltd
 Mainland Mechanical Services
 Manukau Institute of Technology
 Markon Manufacturing Ltd
 Masbros Engineering Ltd
 Masterchill Refrigeration
 MB Century
 McAlpines Engineering Ltd
 McCain Foods (NZ) Ltd Hastings
 McColl Engineering Co
 McKenzie & Ridley (Kawerau)
 McLaren Stainless Ltd
 Metal Construction (1989) Ltd
 Metric Sheetmetals Ltd
 MGE Engineering Ltd
 Mike Christie Sheetmetals Ltd
 Modern Transport 2002 Ltd
 Monocrane 2010 Limited
 Morgan Steel
 Morrinsville Engineering Ltd
 Mount Maintenance Ltd
 Napier Eng & Contracting Ltd
 Nelson Forests Ltd
 Nestlé New Zealand Ltd
 New Zealand Steel Ltd
 New Zealand Tube Mills
 Newdick Sheetmetals
 Nexans New Zealand Ltd
 NTD Plastics Ltd
 Obtuse Limited

Onehunga Transport Eng Ltd
 Pacific Steel NZ Ltd
 Page Macrae Ltd
 Pan Pac Forest Products Ltd
 Patton Engineering
 Perkinson Mechanical Ltd
 PFS Engineering Ltd
 Phil Cowan Sheetmetals Limited
 Phoenix Steel Ltd
 Piako Transport Engineering
 Port of Tauranga Ltd
 Powell Engineering Company Limited
 Pro Steel Engineering Ltd
 Qualtex New Zealand Limited
 Quinn Engineering Ltd
 R R Bramley & Co Ltd
 Rakaia Engineering Ltd
 Red Stag Timber
 Red Steel Ltd
 Reliance Worldwide Ltd
 Rex Barnes Engineering
 Ritchies Murphy Transport
 Ross Engineering (2008) Ltd
 Sanford - Blenheim
 Sharland Engineering
 Sheetmetal Specialist2001 Ltd
 Sigma Sheetmetal Products Ltd
 Smooth Air Products
 Smythes Engineering Limited
 So Cool Services Ltd
 South Pacific Industrial Ltd
 Stafford Engineering
 Stainless Electrical Products
 Stainless Engineering Co Ltd
 Steel ED 2017 Ltd

Stevensons Structural Eng Ltd
 Stewart & Holland Ltd
 Supercut Engineering Ltd
 Superior Stainless Ltd
 Tech Mechanical Services Ltd
 Tekam Engineering Ltd
 Thames Structural Welders
 The Heat Pump People
 The Jet Boat Base Limited
 Thermal Solutions Ltd
 Tip Top Bread South Island
 Toolmaking Services Ltd
 Tracgrip Hydraulics & Equip Ltd
 Transport & General Eng Co Ltd
 Trustpower Ltd
 Tubman Heating Ltd
 Turner Metal Fabrication Ltd
 Ullrich Aluminium Co Ltd
 Uniplas NZ Ltd
 United Sheetmetals Ltd
 W Crighton & Son Ltd
 Wasabi Air Ltd
 Watson Engineering
 We Can Precision Engineering Ltd
 West-Trak Equipment Ltd
 WFM Ltd
 Whakatane Mill Ltd
 Whakatiki Engineering
 Wilkinson Transport Engineers
 William Ross Engineering Ltd
 Williams Engineering 2011 Ltd
 Windsor Engineering Group Ltd
 WPI International Ltd
 X'cell Engineering Limited

Top priority

Commitment to the mental and emotional wellbeing of our apprentices remains a top priority

Employee assistance programme

ATNZ continued to offer an employee assistance programme with our provider, OCP. We include OCP services and general mental wellness in our health and safety induction when new apprentices come on board. Our account managers regularly talk about mental wellness with our apprentices as part of their monthly visits and health and safety toolbox talks.

We also analyse regular OCP reports and share the trends with our account managers to encourage wider awareness and uptake by our apprentices.

2019 Apprentice Days

18 September – Palmerston North

19 September – Christchurch

Held biennially in each region, ATNZ Apprentice Days see our apprentices gather together for a full day to strengthen networks and share experiences. As an important part of being an ATNZ apprentice, they also provide an opportunity for the ATNZ team to demonstrate the importance of following health and safety procedures, address any issues and focus on mental wellness.

The theme for 2019 was, 'Beyond the number eight wire' with a holistic focus on health and safety encompassing physical and mental health and wellbeing. A particularly relevant focus due to New Zealand's high youth suicide rate and the majority of our apprentices falling in the most at-risk group, young men aged 20-24.

We were fortunate to have a truly inspirational guest speaker this year: former New Zealand international and Melbourne Storm rugby league player, coach, motivational speaker and amputee, Tawera Nikau. His story of overcoming adversity and building personal resilience resonated well with our people and brought this theme to life.

Some of the key takeaways for our apprentices at each day were:

- You can be vulnerable – it's not a sign of weakness
- Ask for help
- Persevering pays off: the pursuit of qualifications may be challenging and, at times the easy option would be to give up, but the rewards are there for those who persevere.
- ATNZ has procedures in place to make sure you're looked after – from health and safety rules, through to an issue that is troubling you outside of work, the support is there to help you emotionally or physically.

It was fantastic to have so many apprentices join us across these two days and we extend a huge thank you to our host companies for their understanding of the importance of bringing our people together.

Tawera Nikau shares his story of overcoming adversity and building personal resilience



Love of fixing things

For Perrie Thomas, a childhood love of fixing things laid the early foundations for his Fitting and Machining Apprenticeship, which saw him named as the 2019 ATNZ Apprentice of the Year. The prize celebrates an apprentice who demonstrates a high level of performance in their work, a great attitude, is proactive on the job and enjoys what they do.

The Reporoa-based apprentice, 20, is in the second year of his apprenticeship at the Hayes International Rotorua factory. The company specialises in the design and manufacture of rollforming machinery to produce roofing and wall cladding, and other metalworking equipment.

Raised on a farm, Perrie has been helping to fix machinery, lawnmowers, motorbikes and more since he was a boy. This got him interested in learning how things are made and how they work; he says his apprenticeship is the perfect way to explore this curiosity while getting qualified and paid. He enjoys the satisfaction of seeing something he has created being used successfully.

"I also love the accuracy and technical side of machining, the challenge of tight tolerances and trying to get things to the right size. I like knowing I've made something that works and seeing it in action is really cool," says Perrie.

Hayes International Factory Manager John Hornfeck is immensely proud of his apprentice, who he says is a quick learner who always takes the time to listen and learn from those around him.

"Perrie is a keen young man who is willing to try anything we do within the company. He puts his hand up. He's awesome, everything he does is 110%. He's just a marvellous young man," John says.

This is the second year that ATNZ has run the Apprentice of the Year Awards, with Caleb Orotunga from Kraft Heinz taking out the 2018 title.

ATNZ General Manager Susanne Martin said the calibre of nominees for this year's Apprentice of the Year was extremely high, with the judging panel convening three times before they reached consensus on the winners. However, Perrie stood out.

"His was a fantastic application; it had a lot of spirit and passion in it. He is very enthusiastic about what he does but what really sang to us was the extra responsibility he has taken on so early in his career, and it's a real credit to him. We look forward to seeing even bigger and brighter things from him in the future," she says.

Humble and reserved by nature, Perrie wasn't expecting to win the award but was obviously thrilled.

"It feels pretty good to be recognised for what I've done so far. The award means I know I am doing well and can go even further in life if I keep doing what I'm doing," he says.

Outside of work, Perrie is a keen mountain biker, competing in endurance races around the North Island. He also enjoys working on old cars and is currently restoring a 1970 HT Holden Kingswood.

Runner up for ATNZ Apprentice of the Year was Lachlan Hamilton-Ralph, who currently works for Auckland engineering firm Obtuse. Company Director Anita Hamilton heaped praise on the third-year apprentice.

"Lachlan takes responsibility for everything that he does and is not afraid to correct any work where he has made errors or that is not good quality. He understands that this is all part of the learning process.

"He is not afraid to have a go or ask questions. He learns so quickly and accurately we often only explain a task once before he nails it," she says.

The judging panel made special mention of the quality of Lachlan's application and the wonderful references he received from Obtuse's customers and suppliers.

Both awards were presented at a BBQ breakfast for tradies at NZ Safety Blackwoods in Te Rapa, Hamilton in November.



His was a fantastic application; it had a lot of spirit and passion in it.

SUSANNE MARTIN, ATNZ GENERAL MANAGER



Great tradespeople

You get to work with architects and engineers and the innovation in the industry is fascinating.

**JAMIE PAKOTI,
FABRICATION ENGINEERING
APPRENTICE**



Jamie Pakoti recently completed his apprenticeship in Engineering – Fabrication (Steel Construction), the culmination of three years on the job and the foundation of his dream career as an architectural engineer.

Jamie, 23, was employed by ATNZ and seconded to Hawke's Bay's Patton Engineering to do his apprenticeship, and is now employed full time by the company. Patton provides full service structural and mechanical engineering for projects of every scale, from design to completion, and currently employs six apprentices.

Training has always been a high priority for Patton's owners Johnathan Williams and Andrew Burn. "We have seen the shortfall of companies training apprentices and this adversely affects the industry due to lack of skilled workers coming through.

"We are able to host apprentices because ATNZ has the staff and systems in place to administer and monitor their bookwork and assignments, leaving us to do what we do best – teach practical and technological skills," says Andrew.

Before joining Patton to embark on his apprenticeship, Jamie worked for an architectural design company and renowned New Zealand designer David Trubridge, both while still at school.

"I was strong at drawing, maths and physics and knew I wanted to study some form of engineering, but I needed to test it out in the real world and really enjoyed the structural and design sides. When I finished school, I found the apprenticeship and the hands-on experience has been invaluable."

Now in the role of design engineer and assistant project manager at Patton, Jamie says he enjoys his work because of the challenges it brings. "You get to work with architects and engineers and the innovation in the industry is fascinating. And technological advances, particularly in the design aspects of engineering, are amazing."

Andrew says Jamie was a quiet, yet confident apprentice. "He excelled in his bookwork and due to his attentive nature, he picked up all the skills he was being taught on the floor with relative ease. He always had a sharp and focused work ethic, which has seen him now move into the detailing side of the business, heavily involved with the latest technology in 3D scanning being widely used especially in the seismic strengthening of buildings."

Jamie is now exploring further study towards his dream of becoming an architectural engineer, and says his apprenticeship has broadened his knowledge and given him a better understanding of the industry.

"What is my advice to anyone not sure of the career path to take after school? No matter your final career goal, apprenticeships give you a great foundation. It's an opportunity to build skills and experience that are internationally recognised."

Andrew says the relationship with ATNZ has "worked well" for Patton. "We have turned out some great tradespeople as a result of that combined effort."



Summary of financial statements

Apprentice Training New Zealand 2010 Trust ('ATNZ')

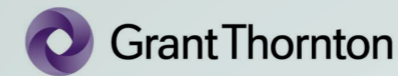
Notes to the summary financial statements

The summary financial statements for ATNZ for the year ending 31 December 2019 were authorised for issue by the Trustees on 20 April 2020. The summary financial statements have been extracted from the audited full financial statements and are presented in New Zealand dollars. All values are rounded to the nearest thousand dollars. The summary financial statements have been prepared in accordance with IPSAS 1: Presentation of Financial Statements.

The summary financial statements cannot provide as complete an understanding as the full financial statements can. A copy of the full financial statements can be obtained by emailing info@competenz.org.nz. The full financial statements for the year ended 31 December 2019 were authorised for issue by the Trustees on 20 April 2020.

An unmodified audit opinion was issued for the full financial statements. The full financial statements have been prepared in accordance with New Zealand generally accepted accounting practice. The full financial statements comply with the International Public Sector Accounting Standards and other applicable Financial Reporting Standards, as appropriate for New Zealand not for profit entities.

Accounting policies have been applied on a consistent basis with the full financial statements.



Independent Auditor's Report

**Grant Thornton New Zealand
Audit Partnership**
L4, Grant Thornton House
152 Fanshawe Street
PO Box 1961
Auckland 1140
T +64 (0)9 308 2570
F +64 (0)9 309 4892
www.grantthornton.co.nz

To the Trustees of Apprentice Training New Zealand 2010 Trust

Report on the audit of the Summary Financial Statements

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2019, the summary statement of comprehensive revenue and expense, summary statement of changes in net assets and summary cash flow statement for the year then ended, and related notes, are derived from the audited financial statements of Apprentice Training New Zealand 2010 Trust ("ATNZ") for the year ended 31 December 2019. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") issued by the New Zealand Accounting Standards Board. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 24 April 2020.

Other Information than the Summary Financial Statements and Auditor's Report Thereon

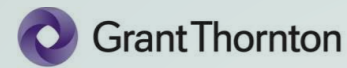
The Trustees are responsible for the other information. The other information comprises the annual report (but does not include the summary financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the summary financial statements does not cover the other information and we do not and will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the summary financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the summary financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and will request that such matters are addressed.

Chartered Accountants and Business Advisers
Member of Grant Thornton International Ltd



Trustees' Responsibility for the Summary Financial Statements

Trustees are responsible for the preparation of a summary of the audited financial statements of ATNZ in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*. Other than in our capacity as auditor we have no relationship with, or interests in ATNZ.

Restricted Use

This report is made solely to the Trustees, as a body. Our audit work has been undertaken so that we might state to the Trustees, as a body, those matters which 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 ATNZ and the Trustees, as a body, for our audit work, for this report or for the opinion we have formed.

Grant Thornton

Grant Thornton New Zealand Audit Partnership

Auckland
24 April 2020

Summary statement of financial position

For the Year Ended 31 December 2019

	2019	2018
	\$000	\$000
ASSETS		
Current assets		
Cash and cash equivalents	1,220	1,049
Trade and other receivables	1,521	1,452
Prepayments	20	20
Total current assets	2,761	2,521
Non-current assets		
Intangibles	33	-
Total non-current assets	33	-
Total assets	2,794	2,521
LIABILITIES		
Current liabilities		
Trade and other payables	501	328
Goods and services tax payable	418	444
Employee leave benefits	686	681
Intergroup payable	121	177
Total current liabilities	1,726	1,630
TOTAL LIABILITIES	1,726	1,630
NET ASSETS	1,068	891
ACCUMULATED FUNDS		
Accumulated funds	1,068	891
Total accumulated funds	1,068	891

For and on behalf of the Trustees who authorise the issue of the financial statements on 20th April 2020.

John Blakey (Trustee)

Fiona Kingsford (Trustee)

Summary statement of comprehensive revenue and expenses

For the Year Ended 31 December 2019

	2019	2018
	\$000	\$000
REVENUE		
Revenue from exchange transactions		
Rendering of services	19,617	19,647
Other revenue	71	17
Total revenue	19,688	19,664
EXPENSES		
Training expenses	876	832
Employee entitlements	16,839	17,022
Other expenses from ordinary activities	1,796	1,803
Total expenses	19,511	19,657
Net surplus	177	7
Other comprehensive income	-	-
Total comprehensive income for the year	177	7

Summary statement of changes in net assets

For the Year Ended 31 December 2019

	2019	2018
	\$000	\$000
Opening balance	891	884
Net surplus for the year	177	7
Other comprehensive income for the year	-	-
Closing balance	1,068	891

Summary cash flow statement

For the Year Ended 31 December 2019

	2019	2018
	\$000	\$000
Net cash flows from / (used in) operating activities	171	(63)
Net cash flows from / (used in) investing activities	-	-
Net cash flows from / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	171	(63)
Cash and cash equivalents at beginning of year	1,049	1,112
Cash and cash equivalents at the end of year	1,220	1,049

Contact ATNZ
0800 692 869
info@atnz.org.nz
atnz.org.nz

