

Independent Assurance Report

To Tauranga Rentals Limited

Opinion

We have audited Tauranga Rentals Limited for the period from 1 April 2023 to 31 March 2024 in respect of the following property management trust accounts:

Trust account names	Identifying bank account numbers
Tauranga Rentals Limited – Rental Trust Account	03-0445-0294128-004
Tauranga Rentals Limited – Rental Sweep Account	03-0445-0294128-005

Unmodified Opinion

In our opinion:

- Tauranga Rentals Limited has complied with generally accepted trust accounting practice, in respect of the identified trust accounts for the period from 1 April 2023 to 31 March 2024,
- Tauranga Rentals Limited has forwarded to us, each month, a list of trust account balances for the previous month,
- The identified trust account records and other records have been ready for examination at the appointed periods, and
- Tauranga Rentals Limited has generated receipts electronically and taken appropriate steps to ensure no further trust account receipts are generated for the year.

Basis for Opinion

We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3100 (Revised) Compliance Engagements issued by the New Zealand Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Tauranga Rentals Limited's Responsibilities

The Directors of Tauranga Rentals Limited are responsible for:

- establishing and maintaining an adequate internal control structure to facilitate the operation of the Trust account; and
- maintaining adequate financial records have throughout the period.

Our Independence and Quality Control

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with the Professional and Ethical Standard 3 (Amended) William Buck Audit (NZ) Limited maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Assurance Practitioner's Responsibilities

Our responsibility is to express an opinion on Tauranga Rentals Limited's trust account transactions and to ensure that the trust account money has been duly and promptly carried into the real estate agent's trust accounts and that all money received into those accounts are properly accounted for.

These procedures have been undertaken to form an opinion as to whether Tauranga Rentals Limited has complied, with generally accepted trust accounting practice for the period from 1 April 2023 to 31 March 2024 in respect of the identified trust accounts. Our audit included obtaining an understanding of Tauranga Rentals Limited's procedures for maintaining the identified trust accounts, testing the effectiveness of these procedures and performing such other procedures as we considered necessary in the circumstances.

Other than in our capacity as the independent assurance practitioners we have no relationship with, or interests in, Tauranga Rentals Limited.

Inherent Limitations

Because of the inherent limitations of any accounting process and any system of internal control it is possible that fraud or error may occur and not be detected. As the procedures performed for this engagement are not performed continuously throughout the 12 months ended 31 March 2024 and the procedures performed in respect of Tauranga Rentals Limited's identified trust accounts are undertaken on a test basis, our assurance engagement cannot be relied on to detect all instances where Tauranga Rentals Limited may not have met their responsibility. The opinion expressed in this report has been formed on the above basis.

Restricted Use

This report has been prepared for the Directors of Tauranga Rentals Limited. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than Tauranga Rentals Limited, or for any purpose other than that for which it was prepared.

WilliamBuck

William Buck Audit (NZ) Limited
Tauranga
4 October 2024