



RAUKURA WAIKATO SOCIAL SERVICES TRUST (IN LIQUIDATION)

Company number: 1138967
NZBN: 9429043106417

**Liquidators' Twelfth Report to Creditors and
Shareholders**

Reporting Period: 18 Nov 2021 to 14 Mar 2022

1. Introduction

Raukura Waikato Social Services Trust (In Liquidation) (“the Company”) was placed into liquidation by the High Court at Hamilton on the 14th day of March 2016 at 12:01pm. Grant Murray Wills, Insolvency Practitioner of Tauranga was appointed Liquidator.

Due to serious illness Grant Wills resigned as Liquidator on 18 November 2021 at 5:00pm and Kenneth Peter Brown (IP10) and Paul Thomas Manning (IP39), both Chartered Accountants and Licenced Insolvency Practitioners of Tauranga, were appointed as Joint and Several Liquidators of the company.

In addition to our statutory obligations, we are also bound by the RITANZ Code of Professional Conduct (“Code”) when carrying out all professional work relating to our appointment as Liquidators.

In accordance with section 255 (2)(d) of the Companies Act 1993 (“the Act”) we are obliged to report to all creditors and shareholders on the conduct of the liquidation during the preceding six month period.

This report should be read in conjunction with the previous Liquidators reports pursuant to section 255 (2)(d) of the Act. The reporting period in this report commenced from the date of the replacement Liquidators appointment.

2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

3. Conduct of the liquidation within the reporting period

3.1 Liquidation of the Company

The previous liquidator has filed a claim in a related entity, RWSS Property Holding Company Limited that is also in liquidation. The Liquidators have liaised with the Liquidators of that related entity. An unsecured distribution is expected, and we await completion of this matter.

3.2 Schedule of Receipts and Payments

Attached as **Appendix 1** is a schedule of receipts and payments to 14 March 2022

3.3 Creditors Claims

Secured Creditors

There are no secured creditors.

Preferential Creditors

Inland Revenue have filed a claim for \$231,233.99. The quantum of staff claims is unclear. We encourage any staff who have not filed a claim to contact our office urgently.

Unsecured Creditors

Claims totalling \$422,834.46 have been received to date.

4. Further proposals for completing the liquidation

The Liquidators propose to take the following further actions:

- Collect any funds available from distribution in related party liquidation;
- distribute available funds (if any) to preferential and unsecured creditors; and
- comply with our statutory obligations.

The Liquidators will consider further actions subsequent to additional information regarding the Company's affairs that comes to the Liquidators' attention. Further actions will be subject to the availability of funding and an assessment of the benefits of pursuing recoveries.

5. Estimated date of completion

It is not practical to estimate the date of the completion of the liquidation at this stage. Our subsequent reports to creditors and shareholders will, when appropriate, advise of an estimated completion date.

6. Contact information

If you require any further information, please direct enquiries to:

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BDO Tauranga Limited
PO Box 15660
TAURANGA 3144

Level 1
525 Cameron Road
TAURANGA 3110

Dated this 25 March 2022



Kenneth Peter Brown
Joint Liquidator



Appendix 1 - Summary of Receipts & Payments

Joint Liquidators' Summary of Receipts and Payments		
18 November 2021 to 14 March 2022		
	Previous Liquidator Receipts and Payments	
	14 Mar 2016 to 14 Sept 2019	
RECEIPTS		Total (NZD)
Assets a Huntly Premises	3,000.00	
Assets Sold at Auction	2,392.32	
Funds from Solicitor Trust Account	53,898.92	
GST Received on Asset Sales	2,715.01	
GST Refunds	5,543.84	
GST Paid/Refunded		3,373.94
Interest Received	112.08	
Vehicles Sold	12,565.22	
Liquidator Advances	750.00	
	80,977.39	3,373.94
PAYMENTS		
Bank Fees	104.25	
Computing Consultancy	178.00	
GST on Expenses		387.32
GST Paid	1,362.26	
GST Payable	9,450.02	
Legal Fees	4,410.00	
Liquidator Advances / Expenses	2,661.89	
Liquidator Fees (Previous Liquidator)	56,100.29	
Liquidators Fees		2,332.17
Printing & Stationery		100.00
Removal Costs	2,170.07	
Removal / Contractor	640.00	
Settlement	500.00	
Storage		100.00
Storage Fees	3,360.53	
Telephone		50.00
Withholding tax	40.08	
		2,969.49
Balances in Hand		404.45
	80,977.39	3,373.94