

Financial Services Complaints Limited

Special purpose financial statements
for the year ended 30 June 2026

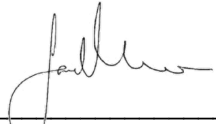
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Approval of special purpose financial statements

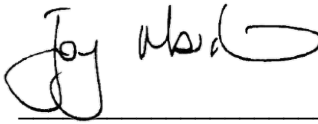
The Directors are pleased to present the special purpose financial statements of Financial Services Complaints Limited, for the year ended 30 June 2026.

For and on behalf of the Board of Directors:



Director

Jane Meares



Director

Joy Marslin

Dated: 28/08/2026

Company directory

as at 30 June 2026

Registered office	Level 4 101 Lambton Quay Wellington 6011						
Incorporation number	2303993						
IRD number	103-018-668						
Directors	Jane Meares - Chair Mary Holm (ceased 31 December 2025) Tuhi Leef Joy Marslin Paul Jamieson Kate Tokeley (appointed 1 January 2026)						
Shareholders	The Board Chair is the Company's sole shareholder. The shareholder of the Company holds the shares on trust for the fulfilment of the objective of the Company, which is to provide an external dispute service for its Participants. <table> <tr> <td></td><td>100</td></tr> <tr> <td></td><td><u>100</u></td></tr> <tr> <td></td><td><u>100</u> Ordinary shares</td></tr> </table>		100		<u>100</u>		<u>100</u> Ordinary shares
	100						
	<u>100</u>						
	<u>100</u> Ordinary shares						
Accountants	KPMG Level 6 44 Bowen Street Wellington 6011						
Auditors	BDO Wellington Audit Limited Level 1 50 Customhouse Quay Wellington 6011						

Statement of financial performance

for the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue			
Membership fees	1	2,729,386	2,646,869
Non-government service delivery contracts	2	858,193	625,173
Interest, dividends and other investment income	4	139,439	201,918
Other revenue	3	4,795	2,200
Total revenue		3,731,813	3,476,160
Expenses			
Employee remuneration and other related expenses	5	2,272,229	1,831,337
Other expenses related to service delivery	6	1,037,385	833,622
Total expenses		3,309,614	2,664,959
Surplus/(deficit) for the year		422,199	811,201
Tax expense	7	-	-
Surplus/(deficit) after tax for the year		422,199	811,201

Statement of movements in accumulated funds

for the year ended 30 June 2026

	Note	2026 \$	2025 \$
Net surplus for the year		422,199	811,201
Accumulated funds at beginning of year		3,343,685	2,532,484
Accumulated funds at end of year	9	3,765,884	3,343,685

Statement of financial position

as at 30 June 2026

	Note	2026 \$	2025 \$
Accumulated funds	9	3,765,884	3,343,685
Current assets			
Cash and short-term deposits	10	1,148,152	232,907
Debtors and prepayments	11	192,649	87,548
Investments	12	2,657,857	1,582,294
Income tax refund	7	40,943	56,670
		4,039,601	1,959,419
Non current assets			
Property, plant and equipment	13	79,132	66,548
Intangibles	14	7,546	37,471
Investments	12	-	1,551,950
		86,678	1,655,969
Total assets		4,126,279	3,615,388
Current liabilities			
Creditors and accrued expenses	15	103,213	78,897
Employee costs payable	16	240,246	172,144
Income in advance		5,000	565
Lease incentive	17	4,077	13,789
GST payable		7,859	2,233
		360,395	267,627
Non current liabilities			
Lease incentive	17	-	4,077
		-	4,077
Total liabilities		360,395	271,704
Net assets		3,765,884	3,343,685

Statement of cashflow

for the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash was provided by (used for)			
Cash flows from operating activities			
Operating receipts			
Membership fees		2,740,207	2,651,228
Non-government service delivery contracts		754,616	619,657
GST movement		5,626	-
Interest, dividends and other investment receipts		146,224	202,326
Less operating payments			
GST movement		-	(3,108)
Other payments related to service delivery		(982,833)	(796,798)
Employee remuneration and other related payments		(2,204,127)	(1,839,648)
Income tax paid/(refunded)		15,727	(11,772)
Net cash flows from operating activities	18	475,440	821,888
Cash flows from other activities			
Cash was received from			
Sale of investments		565,272	280,428
Cash was applied to			
Payments to acquire property, plant and equipment and intangible assets		(36,582)	(25,029)
Payments to investments		(88,885)	(1,140,444)
Net cash flows from other activities		439,805	(885,046)
Net movement in cash		915,245	(63,159)
Opening bank balances		232,907	296,065
Closing bank balances		1,148,152	232,907
Represented by			
Business Current Account		21,399	21,021
Business First Oncall Account		2	3
Office Current Account		3,784	3,598
Premium Call Account		94,484	50,711
Serious Saver 1		4,007	147,798
Serious Saver 2		1,024,476	9,776
Closing bank balances	10	1,148,152	232,907

Statement of accounting policies

for the year ended 30 June 2026

Basis of preparation

Financial Services Complaints Limited is a company domiciled in New Zealand and registered under the Companies Act 1993.

The special purpose financial statements comprise of the statement of financial performance, statement of movements in accumulated funds, statement of financial position, statement of cashflows and accounting policies as well as the notes to these statements.

Financial Services Complaints Limited does not have a general purpose financial reporting requirement, on this basis Financial Services Complaints Limited's constitution requires the preparation of special purpose financial statements within five months of the company's balance date.

Financial Services Complaints Limited has elected to apply the XRB's Tier 3 standard with the exception of an entity information page and the preparation of a statement of service performance. The financial statements have been prepared under the assumption that Financial Services Complaints Limited will continue to operate in the foreseeable future.

The Financial Statements are presented in New Zealand dollars, which is the operational currency of Financial Services Complaints Limited. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

Purpose

The purpose of the financial statements is to provide users with consistent year on year information regarding the financial performance and position of Financial Services Complaints Limited and so that the company can meet its obligations under the Income Tax Act.

Revenue recognition

Scheme participant fees and case fees are recognised as revenue in the period in which the related services are provided. Revenue from events, including workshops, is recognised in the period in which the event takes place. Amounts received before the related services are provided are recognised as income received in advance and recognised as revenue when the related services are delivered.

Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Where an item of property, plant or equipment is disposed of, the gain or loss recognised in the statement of financial performance calculated as the difference between the sale price and the carrying amount of the asset.

Depreciation

Depreciation is charged to the statement of financial performance at the rate appropriate to spread the cost of the asset over the expected useful life of the asset. The following rates have been used.

Office equipment 20.0 - 67.0% diminishing value and 20.0% - 50.0% straight line

Furniture and fittings 0 - 25.0% diminishing value and 0 - 20.0% straight line

Commercial fit-out 10.0 - 13.0% diminishing value and 6.0% straight line

Statement of accounting policies

for the year ended 30 June 2026

Debtors

Receivables are stated at estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

Taxation

The income tax recognised in the statement of financial performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

Goods and services tax

The Company is registered for GST. All amounts are shown exclusive of Goods & Services Tax (GST), except for receivables and payables which are shown inclusive of GST.

Intangible assets

Intangible assets are stated at cost less amortisation. Amortisation is charged to the statement of financial performance at the rate appropriate to spread the cost of the intangible over its expected useful life.

The following rates have been used:

Case management system 20% straight line

CRM system 20% straight line

Website 20% straight line

Creditors

Creditors are stated at cost.

Lease Incentive

Lease incentives received are amortised over the term of the lease and recognised as a reduction in the rent incurred during the financial year.

Changes in accounting policies

The accounting policies adopted are consistent with those of the previous year. Certain comparative balances have been reclassified to conform with the current year presentation.

Notes to the financial statements

1 Membership fees	Note	2026 \$	2025 \$
Scheme Participants' fees		2,729,386	2,646,869
		2,729,386	2,646,869
2 Non-government service delivery contracts		2026 \$	2025 \$
Case fees		858,193	625,173
		858,193	625,173
3 Other revenue		2026 \$	2025 \$
Bad Debts Recovered		647	-
Other revenue		4,148	2,000
Workshop fees		-	200
		4,795	2,200
4 Interest, dividends and other investment income		2026 \$	2025 \$
Interest revenue		139,439	201,918
		139,439	201,918
5 Employee remuneration and other related expenses		\$	\$
ACC Levy		1,962	1,510
Employee expenses		8,646	8,790
Salaries		2,261,621	1,821,037
		2,272,229	1,831,337

Notes to the financial statements

6 Other expenses related to service delivery

	2026	2025
	\$	\$
Accounting	32,810	31,880
Amortisation of intangibles	17,639	20,348
Audit fees	10,493	16,132
Bad Debts	779	-
Bank charges	264	216
Board expenses	17,735	20,822
Cleaning	15,585	14,452
Communications	1,488	1,959
Computer expenses	86,088	77,770
Consulting fees	153,754	72,990
Consumer outreach	6,930	2,205
Depreciation - commercial fit-out	2,414	3,204
Depreciation - furniture and fittings	3,178	4,275
Depreciation - office equipment	13,655	11,350
Directors fees	136,800	132,650
Doubtful debt provision movement	1,500	1,200
Entertainment - deductible	4,913	2,060
Entertainment - non-deductible	5,650	2,369
Fringe benefit tax	11,079	10,541
General expenses	20,810	16,596
Heat, light and power	4,711	3,549
Independent review	-	54,629
Insurance	21,624	27,490
Legal	7,067	21,936
Loss on disposal of fixed assets	14,537	-
Low cost assets	5,947	498
Postage and shipping	57	25
PR & marketing	10,112	6,728
Printing and stationery	6,794	5,218
Promotions and publications	5,951	5,319
Proposed merger expenses	-	19,916
Recruitment	32,750	14,350
Rent	160,890	154,243
Seminar expenses	7,330	2,789
Stripe fees	732	608
Subscriptions	15,682	14,259
Software customisation costs	129,807	-
Telecommunications	13,946	13,331
Training	13,771	20,271
Travelling	42,114	25,445
	1,037,385	833,622

The proposed merger expenses incurred in the 2025 year related to the proposed merger with the Insurance & Financial Services Ombudsman Scheme Inc. The proposed merger is not proceeding.

Notes to the financial statements

7 Tax

	2026 \$	2025 \$
Net (deficit)/surplus before tax (as per page 4)	422,199	811,201
Adjustments for differences		
Timing differences		
Difference in accounting and tax amortisation of intangibles	12,484	10,038
Difference in accounting and tax depreciation	2,194	1,886
Difference in accounting and tax lease incentive	(13,789)	(1,557)
Difference in accounting and tax loss on disposal	(1)	-
Difference in accounting and tax software customisation costs	129,807	-
Difference in accounting and tax employee wages software cost	94,458	-
Movement in accounting and audit fee accrual	(4,450)	1,066
Movement in holiday pay accrual	39,802	(17,095)
Movement in provision for doubtful debts	1,500	1,200
	262,005	(4,462)
Permanent differences		
Non assessable income derived from Scheme Participants	(2,729,386)	(2,646,869)
Non deductible entertainment	5,650	2,369
Non deductible proposed merger expenses	-	19,916
Non deductible expenses related to Scheme Participants	2,056,996	1,954,362
	(666,740)	(670,222)
Total adjustments	(404,735)	(674,684)
(Deficit)/surplus before losses brought forward	17,463	136,517
Losses brought forward	(87,884)	(224,400)
Taxable income (loss to carry forward)	(70,422)	(87,884)
Resident withholding tax paid	(40,943)	(56,670)
Income tax refund	(40,943)	(56,670)
Losses carried forward are made up of:		
Business losses	(70,422)	(87,884)
	(70,422)	(87,884)

8 Imputation credits

In accordance with the Income Tax Act 2007, a New Zealand company is not required to maintain an imputation credit account if it has a constitution which prohibits a distribution to a shareholder. On the basis that the constitution of Financial Services Complaints Limited prohibits distributions to shareholders, it is not required to maintain an imputation credit account.

Notes to the financial statements

9 Accumulated funds

	2026	2025
	\$	\$
Capital contributed	Quantity 100	-
Accumulated surpluses	3,765,884	3,343,685
Accumulated funds	3,765,884	3,343,685

The Company's capital consists of 100 fully paid ordinary shares, which are held by the person occupying the position of Chairperson. In accordance with the Constitution, the shareholder holds the shares on behalf of the Company and its participants and does not have a beneficial interest in the Company's net assets. Upon a change in Chairperson, the shares are transferred to the incoming Chairperson. The Board does not have the authority to issue additional shares. The Constitution prohibits the payment of dividends or other distributions to the shareholder. Upon winding up, any surplus assets remaining after settlement of liabilities must be transferred to another organisation with similar objectives or to a charitable organisation in New Zealand.

Movements in accumulated surpluses

Balance at beginning of year	3,343,685	2,532,484
Net surplus	422,199	811,201
Balance at end of year	3,765,884	3,343,685

10 Cash and bank balances

	2026	2025
	\$	\$
Business Current Account	21,399	21,021
Business First Oncall Account	2	3
Office Current Account	3,784	3,598
Premium Call Account	94,484	50,711
Serious Saver 1	4,007	147,798
Serious Saver 2	1,024,476	9,776
	1,148,152	232,907
Total cash and bank balances classified as follows:		
Current assets	1,148,152	232,907
	1,148,152	232,907

11 Debtors and prepayments

	2026	2025
	\$	\$
Accounts receivable	171,745	75,044
Prepayments	25,904	16,004
Provision for doubtful debts	(5,000)	(3,500)
	192,649	87,548

Notes to the financial statements

12 Investments

	2026 \$	2025 \$
ANZ Term Deposit - 1013	317,714	307,845
ANZ Term Deposit - 1016	-	553,295
ANZ Term Deposit - 1017	452,925	440,269
ANZ Term Deposit - 1019	1,058,964	1,028,999
BNZ Term Deposit	828,254	803,836
	2,657,857	3,134,244
Total investments are classified as follows		
Current assets	2,657,857	1,582,294
Non current assets	-	1,551,950
	2,657,857	3,134,244

The ANZ Term Deposits are held on the following terms:

Term deposit 1013 is for a period of 18 months and is due to mature on 3 August 2026. Interest is earned at 4.40% per annum.

Term deposit 1016 matured during the period.

Term deposit 1017 is for a period of 18 months and is due to mature on 9 November 2026. Interest is earned at 3.95% per annum.

Term deposit 1019 is for a period of 6 months and is due to mature on 6 October 2026. Interest is earned at 3.50% per annum.

The BNZ Term Deposit 1001 is for a period of 24 months and is due to mature on 22 April 2027. Interest is earned at 4.15% per annum.

Notes to the financial statements

13 Property, plant and equipment

	Cost \$	Depreciation \$	Acc depn \$	Carrying value \$
Office equipment	228,210	13,655	188,658	39,551
Furniture and fittings	93,100	3,178	75,310	17,790
Commercial fit-out	96,812	2,414	75,021	21,791
Balance as at 30 June 2026	418,122	19,247	338,989	79,132

	Cost \$	Depreciation \$	Acc depn \$	Carrying value \$
Office equipment	192,702	11,350	175,004	17,698
Furniture and fittings	92,026	4,275	72,132	19,894
Commercial fit-out	111,151	3,204	82,195	28,956
Balance as at 30 June 2025	395,879	18,829	329,331	66,548

14 Intangible assets

	2026 \$	2025 \$
Software		
Cost	90,467	90,467
Accumulated amortisation	(90,467)	(90,467)
Net book value	-	-
Case management system		
Cost	38,883	38,883
Accumulated amortisation	(38,883)	(38,883)
Net book value	-	-
Website		
Cost	23,671	23,671
Accumulated amortisation	(21,502)	(16,767)
Net book value	2,170	6,904
CRM system		
Cost	61,410	61,410
Accumulated amortisation	(56,033)	(43,128)
Net book value	5,377	18,282
Work in progress		
Cost	-	12,285
Accumulated amortisation	-	-
Net book value	-	12,285
Total intangible assets	7,546	37,471

The work in progress has been expensed in the current year.

Notes to the financial statements

15 Creditors and accrued expenses	2026 \$	2025 \$
Creditors	72,325	43,781
Accrued expenses	30,888	35,116
Total creditors and accrued expenses	103,213	78,897
16 Employee cost payable	2026 \$	2025 \$
Holiday pay payable	117,594	77,792
Salary accrual	55,022	32,986
PAYE payable	67,630	61,364
Total employee cost payable	240,246	172,144
17 Lease incentive	2026 \$	2025 \$
Opening balance	17,866	19,423
Lease incentive received	-	12,232
Current year amortisation	(13,789)	(13,789)
	4,077	17,866
Total lease incentive is classified as follows		
Current portion	4,077	13,789
Non current portion	-	4,077
	4,077	17,866

During the 2024 financial year, the Company was granted a lease incentive by the lessor which came in the form of three months of free rent. A portion of this incentive was accounted for as rent in the 2024 financial year, with the remaining portion recognised as rent in the 2025 year given it was taken evenly across the 12 months from October 2023. The lease incentive is amortised over the duration of the three-year lease.

Notes to the financial statements

18 Net cash flow from operating activities	2026	2025
	\$	\$
Net surplus	422,199	811,201
Non cash items and non operating (income)/expenditure		
Depreciation and amortisation	36,886	39,176
Provision for doubtful debts movement	1,500	1,200
Loss on disposal of fixed assets	4,753	-
Work in progress expensed	12,286	-
	55,425	40,376
Net operating cash surplus	477,624	851,577
Movements in working capital items		
Decrease (increase) in debtors	(96,702)	(2,573)
Decrease (increase) in prepayments	(9,900)	5,689
Increase (decrease) in employee costs payable	68,102	(8,307)
Increase (decrease) in creditors and accrued expenses	24,316	(8,626)
Increase (decrease) in income in advance	4,435	565
Increase (decrease) in GST payable	5,626	(3,108)
Increase (decrease) in lease incentive	(13,789)	(1,557)
Decrease (increase) in taxation receivable	15,727	(11,772)
	(2,185)	(29,689)
Total net cash flows from operating activities	475,440	821,888
19 Operating lease commitments	2026	2025
	\$	\$
Lease commitments under non-cancellable operating leases are as follows:		
Current portion	42,607	170,428
Non current portion	-	42,607
	42,607	213,035

The Company is party to a three year lease over its current premises, expiring 16 October 2026, with one right of renewal of three years.

20 Commitments and contingent liabilities

The Company had no commitments or contingent liabilities at balance date (2025: Nil).

Notes to the financial statements

21 Events occurring after balance date

A rental agreement for a new office lease was entered into in July 2026 which commences 1 December 2026 for a term of 6 years and an annual rent commitment of \$231,000 for the first three years, which is subject to fixed annual adjustments and a market adjustment after three years.

There have been no other events subsequent to balance date which would materially affect the financial statements (2025: nil).

22 Related party transactions

There were no transactions involving related parties during the financial year.

Financial Services Complaints Limited

Financial statements for the year ended 30 June 2026

Statement of property, plant and equipment

for the year ended 30 June 2026

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Office Equipment											
Toshiba Satellite Laptop			2,310	-				50.0D	-	2,310	-
Computer Software			793	-				50.0D	-	793	-
Case Management Software			25,685	1				50.0D	1	25,685	-
Dell Inspiron Laptop			1,332	-				50.0D	-	1,332	-
MS Office and Security Software and Installation			680	-				50.0D	-	680	-
Intel Core PC			2,413	-				50.0D	-	2,413	-
Intel Pentium PC			2,007	-				50.0D	-	2,007	-
Various Computer Accessories			1,053	-				50.0D	-	1,053	-
Olympus digital dictation recorders			1,118	-				50.0D	-	1,118	-
Computer equipment			4,013	-				50.0D	-	4,013	-
Kitchen equipment			1,362	10				30.0D	3	1,355	7
NEC PABX System			10,257	498				20.0D	100	9,859	398
Water cooler			749	15				25.0D	4	738	11
Kitchen equipment			781	4				30.0D	1	779	3
7 Humanscale M2 Monitor Arms - Clamp Mount			1,925	2				40.0D	1	1,924	1
HP Computer, LCD Display and Software			2,571	-				50.0D	-	2,571	-
2 x Telephones and Programming			315	15				20.0D	3	303	12
Samsung tablet - Susan Taylor			834	-				50.0D	-	834	-
Laptop			2,113	-				50.0D	-	2,113	-
HP 6300 Pro Computer			1,809	-				50.0D	-	1,809	-
Monitor Arm Clamp Mount			550	1				40.0D	1	550	-
PBX Card and phone			3,690	245				20.0D	49	3,494	196
HP 6300 Pro Computer			1,461	-				50.0D	-	1,461	-
HP ProDesk 600, Viewsonic 22" Monitor, Microsoft Office 2013 and			2,015	-				50.0D	-	2,015	-
Nespresso Coffee Machine			534	9				30.0D	3	528	6
HP Pavilion Touchsmart Notebook			1,217	-				50.0D	-	1,217	-
Digital Voice Recorder			798	2				40.0D	1	797	1
HP Prodesk 600 DVD			1,928	-				50.0D	-	1,928	-
PC and monitor			2,466	2				50.0D	1	2,465	1
Wireless Headset			960	3				40.0D	1	958	2
Envy Laptop			625	-				50.0D	-	625	-
Electronic Dictator			651	-				67.0D	-	651	-
Projector			795	34				25.0D	8	769	26

This supplementary schedule does not form part of the financial statements

Statement of property, plant and equipment

for the year ended 30 June 2026

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Wireless headset			945	4				40.0D	2	943	2
Television			721	4				40.0D	2	719	2
HP Prodesk computer			1,526	1				50.0D	1	1,526	-
Samsung Tablet			590	-				33.0P	-	590	-
ViewSonic monitor and clamp			1,320	-				20.0P	-	1,320	-
Prodesk 600 PC (x3)			5,941	-				33.0P	-	5,941	-
Samsung Galaxy S7 Edge - ST			1,217	-				50.0D	-	1,217	-
3 PCs and related deskcare, SLA and office 365			4,863	-				33.3P	-	4,863	-
2 Computer Screens			649	-				20.0P	-	649	-
HP prodesk 600 G2 and home Laptop			1,647	-				33.3P	-	1,647	-
10 x monitors, 3 x screen arms			1,330	-				33.3P	-	1,330	-
3 PC's (ST, MS, Corner office)			2,799	-				20.0P	-	2,799	-
Plantronics headsets and handset lifters			4,059	-				33.3P	-	4,059	-
3x Desktop computers			1,533	-				33.3P	-	1,533	-
4x Button Handset Telephones			4,671	-				33.3P	-	4,671	-
3x Wireless deskphone headsets			400	-				20.0P	-	400	-
Anti fatigue mat			1,296	-				33.3P	-	1,296	-
HP Probook 450 - 256GB			51	-				20.0P	-	51	-
5 PCs, Screens and docking stations			1,549	-				33.3P	-	1,549	-
Ergonomic swivel arms x2			9,330	-				33.3P	-	9,330	-
HP Probook 450 - 512GB			150	-				20.0P	-	150	-
Swivel monitor			1,230	-				33.3P	-	1,230	-
Monitor			75	-				20.0P	-	75	-
Standing mat x2			498	-				33.3P	-	498	-
Dock			87	-				20.0P	-	87	-
Computer equipment - laptops and docking stations			293	-				33.3P	-	293	-
Laptop and Docking station for Kylie			3,907	-				33.3P	-	3,907	-
Lenovo laptops and HP docking stations			1,734	-				33.3P	-	1,734	-
Printer			2,850	-				33.3P	-	2,850	-
HP Probook Laptops + HP Elite docks x3			83	-				33.3P	-	83	-
Jabra Engage 65 Headsets x13			4,620	-				33.3P	-	4,620	-
Laptop			5,005	-				33.3P	-	5,005	-
Computer montiors			1,638	-				33.3P	-	1,638	-
HD TV			1,220	-				33.3P	-	1,220	-
			3,402	-				33.3P	-	3,402	-

This supplementary schedule does not form part of the financial statements

Financial Services Complaints Limited

Financial statements for the year ended 30 June 2026

Statement of property, plant and equipment for the year ended 30 June 2026

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Video Bar			1,470	-				33.3P	-	1,470	-
4X Laptops			5,500	156				33.3P	156	5,500	-
Monitors and stands			1,762	51				33.3P	51	1,762	-
Docking station			336	19				33.3P	19	336	-
Headset			270	38				33.3P	38	270	-
Headset			789	175				33.3P	175	789	-
2x laptops			2,532	562				33.3P	562	2,532	-
ST - laptop			1,100	243				33.3P	243	1,100	-
laptop X2			2,539	564				33.3P	564	2,539	-
Storage of memory and drive upgrade for the ProBook 450			453	101				33.3P	101	453	-
Laptop, screens and keyboard			1,776	493				33.3P	493	1,776	-
Samsung mobile - ST			2,130	1,244				33.3P	709	1,595	535
3x laptops			4,397	2,567				33.3P	1,464	3,294	1,103
Laptop Probook			2,031	1,241				33.3P	676	1,466	565
Laptop - AS			1,633	1,181				33.3P	544	996	637
HP ProBook 460 G11 Business Laptop 16" for Tarifa Laban			1,710	1,476				33.3P	570	804	906
HP ProBook 460 G11 Business Laptop 16" for KS			1,730	1,493				33.3P	576	813	917
Laptop CvS			1,747	1,602				33.3P	582	727	1,020
Dock			224	205				33.3P	74	93	131
Port cable, mouse pads, Monitors, power board, dock			939	913				33.3P	313	339	600
Pro-book			1,752	1,704				33.3P	583	631	1,121
Jabra Headset			398	387				33.3P	133	144	254
Headset			445	433				33.3P	148	160	285
Pro book 440 x2			-	-	3,268			33.3P	1,088	1,088	2,180
Laptop for Dan			-	-	1,642			33.3P	501	501	1,141
HP ProBook 440			-	-	1,614			33.3P	448	448	1,166
Wired Headset			-	-	120			33.3P	33	33	87
Standing desk			-	-	573			33.3P	127	127	446
HP EliteBook 665 G11 Business Laptop			-	-	1,405			33.3P	312	312	1,093
Standing desks x4			-	-	2,000			20.0P	200	200	1,800
Monitors, keyboard, mouse, headset, powerboard			-	-	2,733			33.3P	455	455	2,278
HP Elitebook			-	-	1,421			33.3P	237	237	1,184
Switch			-	-	498			33.3P	83	83	415
HP Probook			-	-	1,677			33.3P	233	233	1,444
Monitors and dock			-	-	925			33.3P	103	103	822

This supplementary schedule does not form part of the financial statements

Financial Services Complaints Limited

Financial statements for the year ended 30 June 2026

Statement of property, plant and equipment

for the year ended 30 June 2026

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Standing desk			-	-	573			20.0P	38	38	535
HP Probook 4			-	-	1,530			20.0P	102	102	1,428
Monitors and dock			-	-	151			33.3P	13	13	138
HP ProBook 4 G1i Laptop x2			-	-	3,560			33.3P	198	198	3,362
HP EliteBook 8 G1i 14 Laptop			-	-	2,221			33.3P	123	123	2,098
HP Victus Gaming Laptop x2			-	-	5,457			33.3P	303	303	5,154
Monitors, keyboard, mouse, headset, USB and dock			-	-	1,067			33.3P	30	30	1,037
HP ProBook Laptop			-	-	1,840			33.3P	51	51	1,789
Standing desk and mat			-	-	630			20.0P	10	10	620
Microphone Extender			-	-	285			20.0P	5	5	280
Chair			-	-	318			20.0P	5	5	313
			192,702	17,698	35,508				13,655	188,658	39,551
Furniture and fittings											
Desk and Drawer Unit			497	62				13.0D	8	443	54
Utility room shelving			2,210	107				20.0D	21	2,124	86
8 Steelcase Thick Chair - Black Base, Fixed Arms			6,392	601				16.0D	96	5,887	505
Office furniture for L4 Sybase House			32,420	3,094				16.0D	495	29,821	2,599
Office furniture for L4 Sybase House			3,873	370				16.0D	59	3,562	311
Prints for office			4,564	242				20.0D	48	4,370	194
Artwork for office			2,600	2,600				0.0D	-	-	2,600
Furniture for L4 Sybase House			4,716	858				13.0D	112	3,970	746
Desks			909	171				13.0D	22	760	149
Artwork for foyer			1,957	1,957				0.0D	-	-	1,957
Rollerblinds			1,112	46				25.0D	12	1,078	34
Refrigerator			904	42				25.0D	11	873	31
Kitchen cupboards			1,009	332				10.0D	33	710	299
Barleaner			2,999	475				16.0D	76	2,600	399
Desk components			2,072	333				16.0D	53	1,792	280
Bar stools			2,040	328				16.0D	52	1,764	276
Coffee machine			522	29				25.0D	7	500	22
Coffee table			659	141				8.5P	56	574	85
Desk, screen edge, fitting and freight			1,757	1,046				5.0P	88	799	958
Screen and installation			802	512				5.0P	40	330	472
Glasswork for office			1,200	1,200				0.0P	-	-	1,200
Dishwasher			990	198				13.5P	134	926	64
Standing desk - Locktek ET203IB			701	-				20.0P	-	701	-
Standing desks x2			1,401	-				20.0P	-	1,401	-
Desk chairs			5,789	-				20.0P	-	5,789	-

This supplementary schedule does not form part of the financial statements

Statement of property, plant and equipment

for the year ended 30 June 2026

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Office Chair			1,774	376				20.0P	355	1,753	21
Loctek standing desks and under desk cabinets			1,806	1,145				20.0P	361	1,022	784
Standing desks x3			2,184	1,674				20.0P	437	947	1,237
Standing Desks x2 - ST & MG			1,332	1,133				20.0P	266	465	867
Standing desk			573	564				20.0P	115	124	449
Chair			261	257				20.0P	52	56	205
Filing cabinets			-	-	461			20.0P	92	92	369
Chair			-	-	313			20.0P	52	52	261
Filing cabinets			-	-	300			20.0P	25	25	275
			92,026	19,894	1,074				3,178	75,310	17,790
Commercial fit-out											
Design and project management of fit-out of L4 Sybase House			20,595	4,929				10.0D	493	16,159	4,436
Design for fit-out of L4 Sybase House			1,175	284				10.0D	28	919	256
Fit-out of of L4 Sybase House			69,959	17,049				10.0D	1,705	54,615	15,344
Refurbishment of L4 Sybase House Foyer			3,297	992				10.0D	99	2,404	893
FSCL meeting room			-	4,751		(4,751)		10.0D	-	-	-
Sky reciever			595	139				13.0D	18	474	121
Data Cabling - office fit out			1,190	811				6.0P	71	450	740
			96,812	28,956		(4,751)			2,414	75,021	21,791
Total			381,539	66,548	36,582	(4,751)			19,247	338,989	79,132

This supplementary schedule does not form part of the financial statements

**INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF FINANCIAL SERVICES COMPLAINTS LIMITED**

Opinion

We have audited the financial statements of Financial Services Complaints Limited ("the Company"), which comprise the statement of financial position as at 30 June 2026 and the statement of financial performance, statement of movements in accumulated funds and statement of cashflow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company for the year ended 30 June 2026 are prepared, in all material respects, in accordance with the accounting policies specified in the Statement of Accounting policies in the financial statements.

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 Financial Statements* section of our report. We are independent of Financial Services Complaints Limited 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, the company.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to the Statement of Accounting policies in the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the Company's Directors. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Company and the Company's directors, as a body, and should not be distributed to or used by parties other than the Company and the Company's directors. Our opinion is not modified in respect of this matter.

Directors' Responsibilities for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the accounting policies specified in Note 1 to the financial statements and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 statements, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 financial statements 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 Company to cease to continue as a going concern.

We communicate with the directors 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.

Who we Report to

This report is made solely to the company's directors, as a body. Our audit work has been undertaken so that we might state 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 Financial Services Complaints Limited and Financial Services Complaints Limited's directors, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington
New Zealand
28 August 2026