

I TE KŌTI MATUA O AOTEAROA
ŌTAUTAHI ROHE

UNDER

Part 16 of the Companies Act 1993

IN THE MATTER OF

ARROW INTERNATIONAL (NZ) LTD (IN LIQUIDATION) a company having its registered office at Arrow International Group Limited, 1 Broadway, Newmarket, Auckland, 1023, NZ

AND

ANDREW JAMES BETHELL, ANDREW JOHN McKAY Chartered Accountants and CAANZ-accredited Insolvency Practitioners of BDO Auckland Level 4, BDO Centre, 4 Graham Street, Auckland 1010 and **COLIN ANTHONY GOWER**, RITANZ-accredited Insolvency Practitioner of BDO Christchurch Ltd, Level 4, 287/293 Durham Street North, Christchurch Central, as liquidators of Arrow International (NZ) Limited (in liquidation)

Applicants

AFFIDAVIT OF COLIN ANTHONY LATHAM GOWER IN SUPPORT OF:
A. ORIGINATING APPLICATION FOR DIRECTIONS PURSUANT TO SECTION 284(1)(a) OF THE COMPANIES ACT 1993
B. WITHOUT NOTICE APPLICATION FOR DIRECTIONS AS TO SERVICE AND
C. AS TO PLACE WHERE CAUSE OF ACTION AROSE

Sworn: 19 June 2019

BUDDLEFINDLAY
NEW ZEALAND LAWYERS
Barristers and Solicitors
Christchurch

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I, **COLIN ANTHONY LATHAM GOWER**, of Christchurch, New Zealand Accredited Insolvency Practitioner, swear:

Background

1. I am a partner in the BDO Christchurch partnership, specialising in Corporate Recovery and Insolvency. BDO is a specialist accounting, tax, advisory, audit, corporate recovery and insolvency practice. I am an insolvency practitioner accredited by the Restructuring Insolvency & Turnaround Association of New Zealand (**RITANZ**) and Chartered Accountants Australia & New Zealand (**CAANZ**) and have approximately 25 years' experience as an insolvency practitioner.
2. The first named applicant, Andrew James Bethell is a Chartered Accountant specialising in Corporate Recovery and Insolvency and a partner in the BDO Auckland partnership. Mr Bethell is an insolvency practitioner accredited by CAANZ and RITANZ.
3. The second named applicant, Andrew McKay, is also a partner at BDO in Auckland. He also specialises in Corporate Recovery and Insolvency. Mr McKay is an insolvency practitioner accredited by CAANZ and with approximately 20 years' experience.
4. This affidavit is made in support of the originating application for directions pursuant to section 284(1)(a) of the Companies Act 1993. I am authorised by Messrs Bethell and McKay to make this affidavit on our joint behalf.

Arrow International (NZ) Limited

5. On 28 February 2019, Mr Bethell, Mr McKay and I were appointed administrators of Arrow International (NZ) Limited (in liquidation) (**Arrow**). A copy of Arrow's company extract is at pages 1 to 2 of the bundle of documents annexed and marked "**CALG1**". We were also appointed administrators of two related companies, Arrow International Group Limited and Construction Labour and Resources Limited (**Related Companies**). Together, Arrow and the Related Companies are major players in the construction industry, specialising in commercial construction and project management and, at the commencement of administration, operated on approximately 20 construction sites. The Related Companies are not directly relevant to this application.

6. On 6 June 2019 the Watershed meeting for Arrow and the Related Companies was held. The result of the Watershed meeting was that Arrow and the Related Companies were placed in liquidation, with Mr Bethell, Mr McKay and I appointed as liquidators. No Deed of Company Arrangement was proposed by the Administrators or by any creditor. It was the Administrators' recommendation that the companies be placed in liquidation. A copy of the Administrators' report pursuant to section 239AU of the Companies Act 1993 is at pages 3 to 37 of the bundle.
7. Preparation of this application was commenced during the administration period but it was decided to await the outcome of the Watershed meeting before filing the application.
8. At the commencement of administration, there were 147 financing statements registered against Arrow on the Personal Property Securities Register by 85 secured creditors. A copy of the financing statement report for Arrow is at pages 38 to 43 of the bundle.
9. There are three registered GSA holders against Arrow:
 - (a) ANZ Bank New Zealand Limited;
 - (b) AAI Limited ABN 48 005 297 807 trading as Vero Insurance; and
 - (c) Forman Buiding Systems Limited.
10. There are over 700 unsecured creditors.

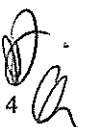
PMCM Contracts

11. Immediately on appointment as Administrators, we began a review of the projects that Arrow had underway.
12. We identified that Arrow had eight projects underway under a form of contract known as "PMCM" – standing for Project Management and Construction Management (**PMCM Contracts**). Six of the current PMCM Contract projects are in the South Island. Two are in the North Island. The contract clients (principals) and projects for the current PMCM Contracts are as follows:
 - (a) Papanui Properties Limited – Northlink Centre [pages 44-60 of the bundle];
 - (b) Harewood Investments Limited – Mitre 10 expansion [pages 61-94 of the bundle];

- (c) Resolute Investments 2016 Limited – Carmen Rd development [pages 95-111 of the bundle];
- (d) NZ Ski Ltd – Coronet Peak Telemix Garage [pages 112-129 of the bundle];
- (e) Du Velle Properties Limited - Mitre 10 Oamaru [pages 130-154 of the bundle];
- (f) Presbyterian Support South Canterbury – Crofts Rest Home;
(together the **South Island PMCM Contracts**);
- (g) Massey University – Marae [pages 155-263 of the bundle];
- (h) Massey University – School of Music [pages 264-291 of the bundle].

Copies of the PMCM Contracts are at pages 44 to 291 of the bundle.

13. The Crofts Rest Home project for Presbyterian Support South Canterbury is not discussed further in this affidavit as no invoice was issued to the client for January 2019 and that project is therefore not relevant to this application. The contract is not included in the bundle of documents.
14. The PMCM Contracts are a form of agency arrangement. Arrow acts as project manager and contract manager for the construction project.
15. Pursuant to the South Island PMCM Contracts, Arrow is engaged as agent for the client for the following tasks (clause 2.4):
 - (a) Engaging consultants to undertake investigation and design;
 - (b) Attending to consent and regulatory matters;
 - (c) Engaging contractors and suppliers;
 - (d) Verifying payment claims under the Construction Contracts Act 2002 and issuing payment schedules.
16. The South Island PMCM Contracts provide (at 2.4(g)) that Arrow will also act as agent for "financial transactions" associated with the above tasks. Appendix B to the PMCM Contracts sets out in more detail the services to be provided by Arrow. Arrow's remuneration is provided for in Appendix C. Clause 2 of Appendix C requires the client to pay to Arrow certain sums, which include the value of construction works and services undertaken, the



value of consultant services provided, the value of statutory or territorial charges incurred and Arrow's margin.

17. The Massey University Marae Redevelopment and the Massey University School of Music Project were both in different forms. By the School of Music Contract, Arrow was expressly appointed as agent of Massey University in respect of the project management and construction management of the School of Music, but Arrow's authority was limited to (clause 2.4):
 - (a) *Assisting the client* to engage consultants to undertake investigation and design;
 - (b) Attending to consent and regulatory matters;
 - (c) *Assisting the client* to engage contractors and suppliers;
 - (d) Verifying payment claims under the Construction Contracts Act 2002 and issuing payment schedules.
18. Arrow was not appointed as Massey's agent in respect of financial transactions for the School of Music Project.
19. As for the Massey University Marae Project, this was in the form of NZS 3915:2005 Conditions of Contract for Building and Civil Engineering Construction, with amendments.
20. Arrow, acting as agent, would generally enter into contractual arrangements with consultants, contractors and suppliers on behalf of the client, regardless of the form of contract between Arrow and Principal. In particular:
 - (a) Arrow as agent entered Trade Contract Agreements with trade contractors (**Trade Contractors**). A sample Trade Contract Agreement is at pages 292 to 314 of the bundle.
 - (b) Arrow as agent entered consultancy agreements with consultants such as architects, engineers and geotech consultants (**Consultants**). Many of these consultancy agreements were in the Conditions of Contract for Consultancy Services (**CCCS**) standard form but I understand that some Consultants had their own form of terms of engagement that applied to the relationship. A sample CCCS agreement with a Consultant is at pages 314 to 324 of the bundle.

21. In addition, on each project, other suppliers/contractors would supply goods or services for the project on a purchase order basis (**Purchase Order Suppliers**). Arrow effectively ran a trade credit arrangement with the Purchase Order Suppliers.
22. Having reviewed records of Arrow and spoken with relevant personnel, it appears that what occurred in practice was this:
- (a) Trade Contractors and Consultants would issue monthly payment claims to Arrow. Usually these were addressed to Arrow, but some Trade Contractors / Consultants would address their claim to the client. Some Trade Contractors / Consultants included an invoice for the sum the subject of the payment claim. Any such invoices were effectively ignored because of the process that follows.
 - (b) Arrow would review each payment claim and make any adjustments necessary within the timeframes provided under the Construction Contracts Act 2002. Arrow would issue a payment schedule, which doubled as a buyer created tax invoice. The payment schedule would be sent back to the Trade Contractor / Consultant and informed the Trade Contractor / Consultant what payment it could expect for that month. Scheduled amounts were reflected as accounts payable in Arrow's ledger.
 - (c) Purchase Order Suppliers would issue periodic invoices to Arrow specific to each project. These invoices appear to be invariably made out to Arrow. Arrow would collate the Purchase Order Suppliers' invoices for each project each month. These invoices would also be reflected as accounts payable in Arrow's ledger.
 - (d) Arrow would prepare a tax invoice to the client. The tax invoice, issued in the name of Arrow, would claim one overall figure from the client for that month. What is clear is that the sum invoiced to the client was not just an aggregation of the payment schedules issued to Trade Contractors / Consultants, the invoices from Purchase Order Suppliers and Arrow's remuneration. The invoices issued to clients for each project were calculated on a percentage completed basis, where an assessment was made by Arrow of the percentage complete in respect of each trade/profession/material and a corresponding percentage of the total anticipated cost of that trade/profession/material was included in the invoice to the client. Payment schedules issued to Trade

Contractors / Consultants and invoices from Purchase Order Suppliers for that month informed the percentage complete assessment, but there was not a perfect correlation between:

- (i) the payment schedules to Trade Contractors / Consultants and Purchase Order Suppliers' invoices on the one hand; and
- (ii) the amounts invoiced to clients on the other.

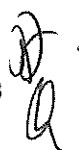
A claim schedule accompanied each invoice which set out how the invoiced sum was calculated and showed the percentage complete assessments. I understand from general discussions with Arrow's staff that this is common practice in the construction industry and is a mechanism to assist the project to remain cash flow positive through its duration. In the ordinary course of business, the final payment claim issued by Arrow to the client would essentially "wash up" any amounts over or under claimed on previous monthly invoices to the client.

- (e) Arrow would send the tax invoice to the client for payment.
- (f) The client would make payment to Arrow in one lump sum into Arrow's main transactional bank account.
- (g) For contracts entered post-April 2017, Arrow would then deduct any retentions to be held by Arrow in respect of the Trade Contractors and transfer those retentions to a separate bank account. All of the South Island PMCM Contracts at issue in this proceeding were entered post-April 2017 with the exception of the Mitre 10 expansion which was entered in 2015. In some PMCM Contracts (notably the Papanui Properties Limited PMCM Contract), the client deducted and held the retentions itself.
- (h) In the case of the Massey University PMCM Contracts, the retentions were back-to-back with the client, Massey University. This meant that Massey University deducted from its payments to Arrow an amount equivalent to the deductions made by Arrow against Trade Contractors/Consultants.
- (i) Arrow would then pay any amount due to the Trade Contractors / Consultants and Purchase Order Suppliers from the main bank account and retain the balance in the same account. The balance retained would meet Arrow's margin and fees as invoiced and anything over that

remuneration would simply assist with cashflow (and was to be tidied up in the final project claim). In some cases, Arrow paid out more than it received in. This generally occurred towards the end of a project when previous positive cashflows on a project were evened out.

January 2019 payment claims

23. Payment claims issued for up to and including December 2018 followed the process set out above.
24. As at the commencement of the voluntary administration on 28 February 2019, this process had not been completed for January 2019 payment claims. In particular:
 - (a) Trade Contractors and Consultants had submitted their payment claims and Purchase Order Suppliers had submitted their invoices to Arrow;
 - (b) Arrow had reviewed the payment claims from Trade Contractors / Consultants and issued payment schedules/buyer created tax invoices;
 - (c) Arrow had issued invoices to the clients for January 2019;
 - (d) All PMCM Contract clients had paid the Arrow invoices in full;
 - (e) With minor exceptions, Arrow had not made payment to the Trade Contractors, Consultants or Purchase Order Suppliers at the commencement of the voluntary administration;
 - (f) Arrow deducted retentions to be held by Arrow in respect of the Trade Contractors and, in most cases, transferred those retentions to a separate bank account albeit that the Trade Contractors' payment claims were not paid out. This is with the exception of the Resolute Investments Ltd project in respect of which retentions were calculated but not transferred.
25. Copies of the January 2019 payment claims, payment schedules and invoices for each of the PMCM Contracts at issue are at pages 325 to 547 of the bundle. Specifically:
 - (a) Papanui Properties Limited – Northlink Centre – pages 325 to 455.
 - (b) Harewood Investments Limited – Mitre 10 expansion – pages 451 to 476.



- (c) Resolute Investments 2016 Limited – Carmen Rd development – pages 477 to 491.
 - (d) NZ Ski Ltd – Coronet Peak Telemix Garage – pages 492 to 513.
 - (e) Du Velle Properties Limited - Mitre 10 Oamaru – pages 514 to 530.
 - (f) Massey University – Marae – pages 531 to 538.
 - (g) Massey University – School of Music – pages 539 to 547.
26. A summary of the amounts paid to Arrow, its project management fee and margin and the amounts owed to Trade Contractors, Consultants and Purchase Order Suppliers is set out in the schedule **annexed**. In some cases, more than one invoice was issued by Arrow to the client for the month but the totals are collated in the schedule. The "Variance" column represents the amount by which the sum invoiced to the client exceeded (or, in the case of a negative figure was less than) the actual costs to be met for the project for that month. In three cases, the amount invoiced was insufficient to meet the costs. In total the sum of \$1,437,242 remains owing to Trade Contractors, Consultants and Purchase Order Suppliers for January 2019. This sum has been placed in a separate bank account by the Liquidators pending the outcome of this process. For the avoidance of doubt it was not put in a separate account by Arrow.
27. A breakdown of the amounts owed to Trade Contractors/Consultants and Purchase Order Suppliers for each PMCM Contract project is attached as a schedule to this affidavit.

Correspondence with PMCM Contract clients

28. On 4 March 2019, the Administrators received a letter from Lane Neave, acting for NZ Ski Limited. A copy of this letter is at pages 548 to 549 of the bundle. In the letter, Lane Neave asserts on behalf of its client NZ Ski Limited that Arrow is holding funds in the sum of \$334,458.90 (including GST) on trust. Buddle Findlay responded on behalf of the administrators advising that the administrators are currently working to ascertain whether the funds paid by contract clients such as NZ Ski Limited are held on trust and are unable to pay the sums demanded in the meantime. Lane Neave responded by letter dated 6 March 2019 advising that NZ Ski Limited has now paid the trade contractors directly in order to secure resources for the completion of the project.

29. Our solicitors were instructed to write to NZ Ski Limited on 2 April 2019 in order to understand how NZ Ski Limited said a trust arose in their favour. A copy of our letter is at pages 550 to 551 of the bundle, and a copy of NZ Ski Limited's response is at pages 552 to 554.
30. I met with representatives of the client on the Northlink Centre project, Papanui Properties Limited on 1 March 2019. Murray Smith and Andrew Smith are the directors of Papanui Properties Limited. Their legal representatives were also present. Murray Smith, Andrew Smith and their legal advisors asserted at the meeting that the funds paid to Arrow on 20 and 25 February 2019 are held by Arrow on trust. Messrs Smith and Smith are also the directors of Harewood Investments Limited, another PMCM Contract client.
31. I indicated at the meeting that we are looking into the issue and the team from Papanui Properties Limited agreed that the issue could be parked while we complete that process.
32. Our solicitors were instructed to write to the solicitors for Papanui Properties Limited on 3 April 2019 in order to understand how Papanui Properties Limited said a trust arose in their favour. A copy of our letter is at pages 555 to 556 of the bundle, and a copy of Cavell Leitch's response is at pages 557 to 566.
33. I met with the representative of Resolute Investments (2016) Limited on 5 March 2019, Carl Angus. Mr Angus was also asking about the status of the \$37,000 + GST that was paid by Resolute shortly prior to the commencement of the voluntary administration. I again assured Mr Angus that we are looking into the issue.
34. Understandably, this is an important issue to the PMCM Contract clients, in particular. It also has the potential to impact on:
 - (a) the Trade Contractors, Consultants and Purchase Order Suppliers, most of whom remain unpaid.
 - (b) The GSA holders, who presumably would claim a security interest in the funds in the bank account of Arrow (although ultimately are expected to be paid in full);
 - (c) Unsecured creditors, who potentially have an interest in the funds after meeting the claims of secured creditors.



Financial position of Arrow

35. The financial position of Arrow is summarised in the Administrators' report dated 29 May 2019 prepared for the Watershed meeting. I note in particular that as at the commencement of administration, trade and other creditors of Arrow were owed \$36.419m. The Directors' Statement pursuant to section 239AF at pages 14 and 15 of the report [pages 17-18 of the bundle] is also relevant.
36. As at the commencement of administration, the fund in the bank accounts of Arrow were as follows:

Cheque account	\$6,712,035.89
Cheque account	\$326,188.00
Call account (retentions held on trust)	\$5,614,051.74

These balances were subject to change as credit cards were cancelled and balances paid in full. Arrow also has other assets including incomplete developments, plant and equipment. Work is ongoing to realise these assets. It is clear the Allow and the Related Companies were insolvent at the date of administration.

37. It currently remains unclear what level of funds may be available for distribution to unsecured creditors. However, there is expected to be a substantial deficit of liabilities over assets and insufficient funds to meet the claims of all unsecured creditors.

Retentions

38. On the information available to date, it appears that Arrow was complying with its obligations under the Construction Contracts Act 2002 to hold all retentions in a separate account and on trust for contracts entered after April 2017.
39. Under some of the PMCM Contracts, the retentions were retained by the PMCM Contract clients. This applied in respect of the Papanui Properties Limited project for the Northlink Centre. As noted, the arrangement with Massey University was for back-to-back retentions, which effectively means a retention is held by Massey against Arrow, and similarly Arrow held retentions against contractors.

40. On all other PMCM Contracts where the contractor was engaged on or after 1 April 2017, the retentions were retained by Arrow and, I understand, paid into the company's trust account for holding such retentions. We are completing a reconciliation of the retentions accounts to ensure all retentions are properly held.
41. We have considered the possibility that Arrow may have been holding retention funds for historic PMCM Contracts (entered pre-April 2017) in its cheque account (or at least, Arrow had retentions still to be paid in respect of such contracts). Prior to April 2017, there was no obligation to hold retention funds in a separate account and the trust provisions of the Construction Contracts Act 2002 did not arise. If Arrow has outstanding retention obligations for pre-April 2017 contracts, the affected contractors may also have had an interest in this proceeding.
42. Our enquiries have shown that the sum of \$491,637.10 falls into this category. This is made up as follows:
 - (a) Retentions of \$411,511.88 in respect of The Salvation Army Wellington project, although if there were defects (which we understand there were), this balance may reduce.
 - (b) A retention of \$44,266.01 due to Aquaheat New Zealand Limited in respect of the Sudima project. I understand that a dispute as to the workmanship and a claim from the Principal for damages against the contractor is anticipated.
 - (c) A retention of \$55.30 due to Aotea Electric Southern Limited in relation to the Dunedin Central Post Office Carpark project.
 - (d) A retention of \$13,574.81 due to Northstar Group in respect of the The Salvation Army Linwood project.
 - (e) A retention of \$22,229.10 due to Frew's Contracting in respect of the Harewood Investments Limited project.
43. Of those historic projects, the project with by far the largest retention is the Salvation Army Wellington project. A copy of the PMCM contract relating to that project is at pages 567 to 591 of the bundle. The contract was entered into in 2013.

44. The pre-1 April 2017 contract retentions were retained in Arrow's main trading account, which fluctuated in and out of overdraft between 2016 and 2018. This is with the exception of the \$22,229.10 due to Frew's Contracting which was held in the retentions account notwithstanding it was a pre-1 April 2017 contract.

Conclusion on substantive application

45. The liquidators openly acknowledge that this is a very difficult and unfortunate situation for PMCM Contract clients. They have paid Arrow sums as invoiced but Arrow has not paid associated Trade Contractors, Consultants and Purchase Order Suppliers. This means that the clients may have to pay those sums directly in order to secure continuity of service. Alternatively, the Trade Contractors, Consultants and Purchase Order Suppliers remain unpaid.
46. However, as liquidators, we have a duty to act fairly and impartially. If the sums paid to Arrow are not legally held on trust for the PMCM Contract Clients or Trade Creditors / Consultants / Purchase Order Suppliers, then secured and unsecured creditors have a legitimate interest in those funds. The liquidators wish to be certain that the funds are paid to the party legally entitled to them. It is clear that there will be insufficient funds to pay all creditors of Arrow in full.

Application for directions in relation to service

47. The liquidators seek orders that the substantive application for directions be served on the following groups:
- (a) Clients under PMCM Contracts with Arrow who have paid funds to Arrow but the Trade Contractors/Consultants/Purchase Order Suppliers to those projects have not been paid in full;
 - (b) Trade Contractors and Consultants who pursuant to PMCM contract arrangements are party to Trade Contract Agreements or CCCS Agreements or other terms of engagement with clients and who were unpaid at the date of Arrow's administration;
 - (c) Purchase Order Suppliers under PMCM Contract projects who were unpaid at the date of Arrow's administration; and
 - (d) All secured creditors of the Company.



- (e) PMCM contract Clients for those contracts specified at [42] above.
48. In addition to serving the above parties, we propose to upload the application and evidence to our website so that other unsecured creditors can have access to the pleadings and seek leave to be heard if they so choose.
49. We seek orders that service be permitted by email to the email address recorded in Arrow's records. Where Arrow does not hold an email address, we will send the documents by post.
50. Emailing parties to be served would save considerable cost and time. We consider that it would be a better method of serving the proceeding than post, which is limited to three delivery days a week. Overall, we consider that having the ability to serve by email would be helpful and in the best interests of creditors.

Application without notice

51. I believe that it is appropriate for the application for directions as to service to be determined on a without notice basis because:
- (a) personal service of the application for directions as to service would be an added expense to the liquidation and would delay the commencement of liquidation;
 - (b) all parties potentially affected by the substantive application will be served with that application.
 - (c) in any event, any party demonstrating sufficient interest in this proceeding may seek leave to apply to the Court to vary the orders.
52. Accordingly, I ask the Court to make the orders and directions sought as to service.

Place where cause of action arose

53. Arrow's registered office is in Auckland and it conducted business around the country. However, in the context of this application, I believe that a material part of the cause of action arose in Christchurch. Four of the seven relevant projects at issue are Christchurch based and were project managed out of the Christchurch office of Arrow. One is in Queenstown. These projects are the projects with the greatest funds at stake. The two other relevant projects are in Wellington. There is no particular connection with Auckland and I



consider Christchurch is the more appropriate location, and likely to be the closest registry to the greatest number of affected parties.

Sworn at Christchurch
this 19th day of June 2019

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C A L Gower

Before me:



**JAIME ANN DUGGAN
SOLICITOR
CHRISTCHURCH**

A Solicitor of the High Court of New Zealand

Client	Invoice numbers	Amount invoiced to client	Paid to Trade Contractors	Arrow PM fee/margin	Unpaid to Trade Contractors/Consultants	Unpaid to Purchase Order Suppliers	Variance
Papanui Properties Limited	211821 211820 211819	1,296,241.62	(196,621.96)	(71,969.62)	(967,352.13)	(27,961.00)	32,336.91
Harewood Investments Limited	211864	137,281.25	(80,341.59)	(31,136.25)	(25,499.46)	(4,987.06)	(4,683.11)
Resolute Investments 2016 Limited	211835	59,243.92	-	(16,775.45)	(35,602.28)	(1,380.00)	5,486.18
NZ Ski Ltd	211815	386,390.93	(13,731.00)	(41,824.61)	(309,404.65)	(7,700.85)	13,729.81
Du Velle Properties Limited	211863 211802	78,462.20	(40,135.00)	(9,717.50)	(18,759.38)	(32,782.72)	(22,932.40)
Massey University - Marae	211845	11,749.46	-	(3,063.60)	(2,052.51)	(1,395.73)	5,237.62
Massey Uni School of Music	211846	3,063.60	-	(6,440.00)	-	(2,364.63)	(5,741.03)
Totals		1,972,432.98	(330,829.55)	(180,927.04)	(1,358,670.41)	(78,571.99)	23,433.99