



### Monitoring Report

for Installment On Execution of Agreement report due on 31/05/2008

#### APPLICATION/ORGANISATION DETAILS

SmartFund Ref: NDOE/HO.374.20209.16081  
Project Name: FOMANA Charitable Purposes Project  
Organisation Name: FOMANA Capital Ltd  
Address: 108 The Terrace,  
Wellington,

#### MONITORED DETAILS

<b>Short Outcome</b>	An informed understanding of the scale of affected Maori entities under the Charities Act 2005.
<b>Output</b>	Preliminary research and legal advice obtained.
<b>Success Indicators</b>	Research completed within budget and timeline.
<b>Status</b>	Achieved

<b>Risk Monitoring</b>	
<b>Risk</b>	The demand for the new standards and audit models for Maori is not met.
<b>Risk Comments</b>	The report contains 7 risk profiles with mitigations that raise the level of comfort in knowing that there is a piece of work that one can refer to get informed advice.
<b>Status</b>	Medium

#### ASSESSOR COMMENTS

A comprehensive report overviews the effects to Maori under the legal framework, the scope of Maori charitable entities that are affected by the framework and the risks that present these entities. The quality of advice is reflected in this work and is testimony to the depth of research that has gone into this the preliminary report.

#### QUALITY ASSESSOR COMMENTS

Progress report received from FOMANA Capital Ltd meeting requirements of the report related to the 'on execution' payment. The report details the legal framework affecting Māori charitable entities under current legislation, the scope and scale of Māori charitable entities and generic risks for Māori regarding non-compliance with new legislative requirements. The report contains a comprehensive discussion of the above issues and meets requirements for this output.

#### INVESTMENT MANAGER COMMENTS

Released under the Official Information Act 1982

the report meets the requirements of Output 1 - in that it scopes the legal framework and risks applicable to Māori charitable entities.

Assessor: \_\_\_\_\_

Date: \_\_\_\_\_

Quality Assessor: \_\_\_\_\_

Date: \_\_\_\_\_

Investment Manager: \_\_\_\_\_

Date: \_\_\_\_\_

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