



Performance Report

Cerebral Palsy Society of New Zealand (Inc.)
As at 30 June 2018

Prepared by VGA Chartered Accountants Ltd

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Compilation Report

Cerebral Palsy Society of New Zealand (Inc.) For the year ended 30 June 2018

Compilation Report to the Executive Board of Cerebral Palsy Society of New Zealand (Inc.).

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Cerebral Palsy Society of New Zealand (Inc.) for the year ended 30 June 2018.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Governing Body are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Cerebral Palsy Society of New Zealand (Inc.) other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

VGA Chartered Accountants Ltd

Unit G12, 23 Edwin Street

Mt Eden, Auckland 1024

Phone: 09-638-8736

Dated: 7 September 2018

Entity Information

Cerebral Palsy Society of New Zealand (Inc.) For the year ended 30 June 2018

Legal Name of Entity

Cerebral Palsy Society of New Zealand (Inc.)

Entity Type and Legal Basis

Incorporated Society

Registration Number

CC27036

Board of Trustees

President - Peter Fergusson

Vice President - Jake Mills

Treasurer - Dave Thomas

Anthony Smith

Harvey Brunt

Bruce Bycroft

Michael Turner

Michelle Hamilton

Sally Thomas

Merryn Straker

Frieda Crawford

Entity's Purpose

Charitable organisation for Cerebral Palsy

Main Methods Used by Entity to Raise Funds

1) Investment of the Society's capital into profitable ventures

2) Fund raising activities held on behalf of the Society. In the 2018 financial year, fundraising and donations contributed 60% of total Revenue (2016: 49%).

Physical Address

8 Railway Street, Newmarket, Auckland 1149

Postal Address

DX Box CP31005, Newmarket, Auckland 1023



Approval of Financial Report

Cerebral Palsy Society of New Zealand (Inc.) For the year ended 30 June 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of Cerebral Palsy Society of New Zealand (Inc.) for year ended 30 June 2018.

APPROVED

Peter Fergusson

President

Date

Jake Mills

Vice President

Date

Statement of Financial Performance

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2018

	NOTES	2018	2017
Revenue			
Donations received		81,368	177,841
Fundraising Revenue		907,839	701,374
Subscription from Members		12,118	19,268
Revenue from providing goods or services		37,219	37,323
Interest, dividends and other investment revenue			
Interest		469,539	488,313
Total Interest, dividends and other investment revenue		469,539	488,313
Total Revenue		1,508,084	1,424,120
Expenses			
Accountancy Fees		30,105	28,630
Advertising & Promotion		7,727	13,355
Audit Fees		33,877	17,264
Administration Expenses		113,203	103,671
Consultancy		990	-
Depreciation & Loss on Sale of Fixed Assets		9,971	21,233
Fundraising Expenses		625,827	695,247
Grants & Donations		106,286	121,471
Insurance		12,439	6,652
Interest Expense		4,752	80
Legal Expenses		-	710
Office Rent & OPEX		31,470	28,997
Other Staff Expenses		13,267	13,643
Special Projects		530,511	506,296
Travel		36,808	19,340
Wages & Salaries			
CPTTL Research - Wages		20,122	28,564
Fundraising Wages & Salaries		159,507	307,598
Other Wages & Salaries		493,698	331,391
Total Wages & Salaries		673,327	667,553
Total Expenses		2,230,561	2,244,142
Surplus/(Deficit) for the Year		(722,478)	(820,022)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



Statement of Changes in Net Assets

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2018

	2018	2017
Equity		
Opening Balance	26,122,480	26,942,502
Decreases		
Loss for the Period	722,478	820,022
Total Decreases	722,478	820,022
Total Equity	25,400,003	26,122,480

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Notes to the Financial Statements and the accompanying Compilation Report.

Statement of Financial Position

Cerebral Palsy Society of New Zealand (Inc.)

As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Bank accounts and cash			
ASB Bank Accounts		150,290	68,785
BNZ Bank Accounts		1,834	1,866
Total Bank accounts and cash		152,124	70,651
Short Term Investments		-	300,000
Paypal - Funds Receivable		516	1,501
Accrued Investment Income		-	27,756
Prepayments		95,586	114,756
Goods and services tax		34,552	43,007
Total Current Assets		282,777	557,672
Non-Current Assets			
Property, Plant and Equipment		21,955	18,239
Investments in subsidiaries			
Cerebral Investments Limited - Secured Loan		2,000,000	2,000,000
Essential Assets Limited - Secured Loan		22,910,727	23,350,617
Essential Assets Limited - Shares		400,000	400,000
Total Investments in subsidiaries		25,310,727	25,750,617
Total Non-Current Assets		25,332,683	25,768,856
Total Assets		25,615,460	26,326,528
Liabilities			
Current Liabilities			
Bank Accounts and Cash			
ASB Visa Accounts		14,592	8,233
Total Bank Accounts and Cash		14,592	8,233
Accounts Payable Accruals		132,365	122,341
Wage Related Accruals		68,500	73,474
Total Current Liabilities		215,457	204,047
Total Liabilities		215,457	204,047
Total Assets less Total Liabilities (Net Assets)		25,400,003	26,122,480
Accumulated Funds			
Accumulated surpluses or (deficits)		25,400,003	26,122,480
Total Accumulated Funds		25,400,003	26,122,480

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Cerebral Palsy Society of New Zealand (Inc.) For the year ended 30 June 2018

	2018	2017
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	1,106,247	772,785
Fees, subscriptions and other receipts from members	13,933	22,154
Receipts from providing goods or services	42,800	42,920
GST	169,501	178,007
Payments to suppliers and employees	(1,175,083)	(911,123)
Donations, Grants & other payments towards Charitable Causes	(1,301,030)	(1,353,141)
Total Cash Flows from Operating Activities	(1,143,632)	(1,248,398)
Cash Flows from Investing and Financing Activities		
Interest, dividends and other investment receipts	37,185	482,946
Receipts from sale of investments	903,845	48,733
Repayment received/(Payment made) on loans made to other parties	900,000	629,623
Payments to acquire property, plant and equipment	(13,687)	(6,924)
Payments to purchase investments	(603,845)	-
Interest Payments	(4,752)	(80)
Total Cash Flows from Investing and Financing Activities	1,218,746	1,154,298
Net Increase/ (Decrease) in Cash	75,114	(94,099)
Cash Balances		
Cash and cash equivalents at beginning of period	62,418	156,517
Cash and cash equivalents at end of period	137,531	62,418
Net change in cash for period	75,114	(94,099)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
B/Fwd - Plant & Equipment Cost							
Air Conditioning - Server	4,680	2,071	-	-	207	1,863	-
Trike	1,980	8	-	-	5	3	-
Trike & Accessories	4,520	110	-	-	66	44	-
Trike Modifications	7,525	26	-	-	16	10	-
Trikes	8,694	71	-	-	43	28	-
Trikes	10,282	3,496	-	-	2,098	1,398	-
Trikes	12,545	562	-	-	337	225	-
Trikes	29,542	14	-	-	8	5	-
Trikes	15,275	24	-	-	14	10	-
Trikes	16,160	74	-	-	45	30	-
Trikes	29,860	290	-	-	174	116	-
Trikes	5,745	2,183	-	-	1,310	873	-
Trikes (10)	4,040	16	-	-	9	6	-
Trikes (2)	4,040	15	-	-	9	6	-
Trikes (2)	4,340	264	-	-	158	106	-
Trikes (5)	9,090	186	-	-	112	74	-
Trikes (6)	15,395	21	-	-	13	9	-
Trikes (7)	15,040	52	-	-	31	21	-
Trikes (8)	17,360	1,055	-	-	633	422	-
Total B/Fwd - Plant & Equipment Cost	216,113	10,539	-	-	5,288	5,251	-
B/Fwd - Office Equipment Cost							
Apple iMac	2,020	-	2,020	-	421	1,599	-
Business Card Cutter	7,750	135	-	-	65	70	-
Camera	1,550	-	-	-	-	-	-
Desktop - PB Series	2,009	1,841	-	-	921	921	-
FujiXerox DocuCentre C2265	8,500	-	8,500	-	-	8,500	-
HP Probook	1,062	531	-	-	266	266	-
HP Probook	932	466	-	-	233	233	-
HP ProBook 450	1,055	232	-	-	139	93	-
HP ProBook 640 (Gilli)	1,395	223	-	-	134	89	-
HP Probooks (3)	3,909	1,016	-	-	610	407	-
Inserting Machine	5,000	75	-	-	36	39	-
iPhone	1,131	204	-	-	122	81	-
iPhone - PB Tech	2,780	1,112	-	-	667	445	-
iPhone 6 (4)	4,344	394	-	-	264	130	-
Laptop & Software	2,984	73	-	-	44	29	-
Laser Printer	782	32	-	-	15	17	-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Notes to the Financial Statements and the accompanying Compilation Report.

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Lenovo Notebook	906	123	-	-	74	49	-
Membership Card Printer	3,280	9	-	-	4	5	-
Office Furniture	3,167	-	3,167	-	-	3,167	-
Office Server	5,738	2	-	-	1	1	-
PB9000 Custom PC	2,881	980	-	-	588	392	-
Telephone System	1,900	168	-	-	50	117	-
Telephone System - Installation	720	64	-	-	19	44	-
Video Camera & Tripod	3,897	21	-	-	10	11	-
Total B/Fwd - Office Equipment Cost	69,692	7,700	13,687	-	4,683	16,704	-
Total	285,805	18,239	13,687	-	9,971	21,955	-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Notes to the Financial Statements and the accompanying Compilation Report.

Statement of Accounting Policies

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2018

Reporting Entity

The reporting entity is Cerebral Palsy Society of New Zealand Inc. (the "CPS"). The CPS is domiciled in New Zealand and is a charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

The financial statements comprising the CPS are presented for the year ended 30 June 2018. These financial statements and the accompanying notes summarises the financial results of activities carried out by CPS. CPS provides services to people living in the wider CPS region who are affected by Cerebral Palsy. CPS is a charitable organisation registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

These financial statements have been approved and were authorised for issue by the Board of Trustees.

Statement of Compliance

The entity has elected to apply Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the entity is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Historical Cost

These financial statements have been prepared on a historical cost basis except where otherwise specifically stated in the accounting policies that follow.

The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Cerebral Palsy Society of New Zealand (Inc.) is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Lease income is recognised on a straight line basis over the life of the lease.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Dividends received are recognised on receipt, net of non-refundable tax credits.

Government grants and other Donations are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Government grants and other Donations requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation and impairment losses. Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

The entity derecognises a financial asset or, where applicable, a part of a financial assets or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, of the entity has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- 1) the entity has transferred substantially all the risks and rewards of the asset: or
- 2) the entity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Leases

Payments on operating lease agreement, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

Notes to the Performance Report

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2018

1. Commitments

There are no commitments as at 30 June 2018 (Last year - nil).

2. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2018 (Last year - nil).

3. Related Parties

The Society has provided a loan to Cerebral Investments Limited - a wholly owned subsidiary - amounting to \$2,000,000 at 31 June 2018 (Last year - \$2,000,000). Principal and interest repayments are receivable as and when demanded.

The Society has provided a loan to Essential Assets Limited - a wholly owned subsidiary - amounting to \$22,910,727 as at 31 June 2018 (Last year - \$23,350,617). Principal and interest repayments are receivable on a quarterly basis.

4. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

5. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.