

Consolidated Financial Statements

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2021

Prepared by VGA Chartered Accountants Ltd

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Independent Auditor's Report

To the members of Cerebral Palsy Society of New Zealand Incorporated

Opinion

We have audited the consolidated financial statements of Cerebral Palsy Society of New Zealand Incorporated and its subsidiaries (the group), which comprise:

- the consolidated statement of financial position as at 30 June 2021;
- the consolidated statement of comprehensive revenue and expense for the year then ended;
- the consolidated statement of changes in net assets/equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies.

In our opinion, the accompanying consolidated financial statements on pages 9 to 29 present fairly, in all material respects, the financial position of the group as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

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 consolidated financial statements* section of our report.

We are independent of Cerebral Palsy Society of New Zealand Incorporated and its subsidiaries (the group), in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners 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, Cerebral Palsy Society of New Zealand Incorporated or any of its subsidiaries.

Other information

The Board is responsible for the other information. The other information comprises the entity information, statement of responsibility, and consolidated statement of service performance on pages 5 to 8 and Appendixes on pages 30 to 41 (but does not include the consolidated financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the consolidated financial statements

The board is responsible, on behalf of the group, for the preparation and fair presentation of the consolidated financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board, and for such internal control as the Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the board is responsible, on behalf of the group, for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 this consolidated financial statements. A further description of the auditor's responsibilities for the audit of the consolidated financial statements is located at the XRB's website at:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page7.aspx

Who we report to

This report is made solely to the members, as a body. Our audit has been undertaken so that we might state to the members those matters 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 the society and the members as a body, for our work, for this report, or for the opinions we have formed.

A stylized, handwritten signature of 'RSM' in blue ink.

RSM Hayes Audit
Auckland

11 October 2021

Entity Information

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

Legal Name of Entity

Cerebral Palsy Society of New Zealand Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

223590

The Society's Purpose

To enhance the lives of people with Cerebral Palsy in New Zealand, by empowering them to make their own choices

Board of Trustees

Board Member	Position	Appointed	Resigned
Emma Lovett	President	18/10/2020	n/a
Merryn Straker	Treasurer	18/10/2020	n/a
Renata Kotua	Vice President	18/10/2020	n/a
Reuben Woods	Board Member	18/10/2020	n/a
Daniel Clay	Board Member	16/12/2020	n/a
Megan Smith	Secretary	8/12/2020	n/a
Pippa Huddleston	Board Member	02/12/2020	n/a
Edward James Collett	President	18/10/2020	10/11/2020
Anthony Smith	Board Member	28/08/2018	28/04/2021
Redmond Nicholson	Board Member	13/10/2019	23/10/2020
Nicola Louise Hill	Board Member	13/10/2019	27/10/2020
Frieda Crawford	Board Member	28/10/2018	19/10/2020
Sally Thomas	Board Member	17/10/2016	18/10/2020
Michelle Hamilton	Board Member	28/10/2018	18/10/2020
Harvey James Brunt	Board Member	28/10/2018	18/10/2020
Dave Thomas	Secretary / Treasurer	19/10/2014	30/10/2020



Main Sources of Cash and Resources

- 1) Investment of the Society's capital into commercial ventures
- 2) Fundraising activities (for the purpose of receiving grants, donations and gifts) held on behalf of the Society.
- 3) Investment of the Society's capital into a variety of investment products via Jarden Wealth Management

Physical Address

8 Railway Street, Newmarket, Auckland, New Zealand 1023

Statement of Responsibility

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

The executive board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the consolidated financial statements and related information.

The independent external auditors, RSM Hayes Audit have audited the consolidated financial statements and their report appears on pages 3 to 4.

The executive board is also responsible for the systems of internal control. These are designed to provide reasonable but not absolute assurance as to the reliability of the consolidated financial statements, and to adequately safeguard, verify and maintain accountability for assets, and to prevent and detect material misstatements.

Appropriate systems of internal control have been employed to ensure that all transactions have been executed in accordance with authority and correctly processed and accounted for in the financial records. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the executive board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The consolidated financial statements are prepared on a going concern basis. Nothing has come to the attention of the executive board to indicate that the Group will not remain a going concern in the foreseeable future.

In the opinion of the executive board:

- The Consolidated Statement of Comprehensive Revenue and Expense is drawn up so as to present fairly, in all material respects, the financial result of the Group for the financial year ended 30 June 2021;
- The Consolidated Statement of Financial Position is drawn up so as to present fairly, in all material respects, the state of affairs of the Group as at 30 June 2021;
- The Consolidated Statement of Cashflows is drawn up so as to present fairly, in all material respects, the cashflows of the Group for the financial year ended 30 June 2021;
- There are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.

For and on behalf of the Executive Board:

Emma Lovett



Chairperson

08/10/2021 Date



Board Member

8/10/21 Date

Consolidated Statement of Service Performance

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

Summary of Outcomes

Throughout the year, CPS has further enhanced the lives and well being of people with Cerebral Palsy in New Zealand. This has been achieved by a variety of means including:

- promoting the interests of people with Cerebral Palsy in New Zealand through individual and collective advocacy
- providing physical, social, emotional, educational and recreational activities and endeavours which enhance the lives and well-being of people with Cerebral Palsy in New Zealand
- encouraging and supporting study and research programmes undertaken to improve the lives of people with Cerebral Palsy
- providing support and promoting the well-being of families of people with Cerebral Palsy, in their support of the person with Cerebral Palsy

Description of Specific Projects and Results

Area of Activity	Activity detail and outcome
Grants and Donations provided to Cerebral Palsy related causes	22 grants totaling \$37,123 (2020: 37 Grants, \$56,710) were approved and provided directly to Cerebral Palsy Society members and third parties to help fund activities or give assistance for education or a special cause which benefited persons with cerebral palsy and/or their families.
Project: Get Up Again	A Total of \$1,965 (2020: \$15,593) was provided directly to 5 members (2020: 37) Members in the form of Vouchers for the purpose of benefiting persons with cerebral palsy and/or their families with counselling sessions.
Project: Get Structured	A Total of \$5,382 (2020: \$8,346) was provided directly to 5 (2020: 12) Members in the form of Vouchers for the purpose of setting up legal frameworks around the members with Cerebral Palsy.
Project: Get Physical	A Total of \$77,328 (2020: \$120,419) was provided directly to 259 (2020: 328) Members in the form of Vouchers, for the purpose enabling members living with Cerebral Palsy to maintain and improve physical ability and fitness.
Project: Get This & That	A Total of \$36,026 (2020: \$77,890) was provided directly to 165 Members (2020: 345) in the form of Vouchers to assist with the cost of items to manage the effects of living with Cerebral Palsy.
Project Get Out There	A Total of \$95,323 (2020: \$153,262) was provided directly to 197 Members (2020: 318) in the form of Vouchers to assist with the cost of transport to enable Members living with Cerebral Palsy to engage with their community.
Project: Get on your Trike	A Total of \$487 (2020: \$232) was spent on Trike repairs and maintenance of Trikes leased to members (2020: 44) The Trike programme enables children living with Cerebral Palsy to keep up with exercise and gain independence with friends.
Project: Clinical Network	A MOU was signed between the CP Society and the Clinical Network and collaborative work has commenced on various work streams and this work is ongoing.
Events Held	At least 38 (2020: 15) events were held by CPS throughout the year.

Consolidated Statement of Comprehensive Revenue and Expense

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Revenue from Non Exchange Transactions			
Donations		25,877	129,465
Other Revenue		39,764	94,265
Total Revenue from Non Exchange Transactions		65,641	223,730
Revenue from Exchange Transactions			
Investment Income		999,112	1,115,987
Gain/(Loss) on Sale of Investments		(264)	(213,725)
Rental Income		20,800	40,304
Fundraising Revenue		8,081	747,801
Landscaping, Concrete & Aircon Revenue		-	1,959,905
Other Operating Revenue		68,684	121,048
Total Revenue from Exchange Transactions		1,096,413	3,771,320
Other revenue			
Unrealised Gain on Investments		5,470,916	261,483
Gain/(Loss) on Sale of Fixed Assets		(1,282)	-
Total Other revenue		5,469,634	261,483
Total Revenue		6,631,688	4,256,533
Expenses			
Bad Debts		17,926	-
Directors Fees	3	52,519	97,700
Fundraising Expenses		5,880	588,882
Grants & Donations		37,123	141,726
Operating Lease & Rental Expenses		172,581	152,685
Other Operating Expenses		234,706	1,266,270
Other Professional Fees and Contractor Fees		329,526	480,015
Salaries, Wages and Other Staff Expenses		422,110	1,447,644
Special Projects		273,054	571,483
Other Expenses		42,476	79,537
Total Expenses		1,587,901	4,825,942
Net Surplus / (Deficit) for the Year from Continuing Operations		5,043,787	(569,409)
Net Surplus / (Deficit) for the Year from Discontinued Operations			
Net Surplus / (Deficit) from Discontinued operations	9	(387,432)	-
Total Net Surplus / (Deficit) for the Year from Discontinued Operations		(387,432)	-
Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense for the Year		4,656,355	(569,409)

This statement should be read in conjunction with the attached notes and Audit Report.

Consolidated Statement of Changes in Net Assets/Equity

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2021

	2021	2020
Equity		
Opening Balance	32,621,970	33,191,379
Total Comprehensive Revenue and Expense for the Year		
Surplus (Deficit) for the Year	4,656,355	(569,409)
Total Comprehensive Revenue and Expense for the Year	4,656,355	(569,409)
Total Equity	37,278,325	32,621,970

This statement should be read in conjunction with the attached notes and Audit Report.

Consolidated Statement of Financial Position

Cerebral Palsy Society of New Zealand Incorporated

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and Cash Equivalents		1,216,947	2,022,976
Short Term Investments		50,000	110,000
Receivables from Exchange Transactions		51,970	58,327
Prepayments		5,148	9,324
Financial Assets - Held to Maturity	2	3,424,100	3,662,093
Financial Assets - Fair Value through Surplus (Deficit)	2	29,901,718	22,620,426
Inventory	5	831,395	919,631
Assets held for sale	10	50,483	-
Total Current Assets		35,531,761	29,402,777
Non-Current Assets			
Property, Plant and Equipment	1	66,593	214,561
Financial Assets - Held to Maturity	2	1,961,115	3,137,478
Goodwill		-	114,000
Other non-current assets		13,784	37,174
Total Non-Current Assets		2,041,492	3,503,213
Total Assets		37,573,253	32,905,990
Liabilities			
Current Liabilities			
Employee Entitlements	6	46,127	101,426
Hire Purchase - Current portion	6	-	975
Trade & Other Creditors	6	248,801	180,970
Total Current Liabilities		294,928	283,371
Non-Current Liabilities			
Hire Purchase		-	649
Total Non-Current Liabilities		-	649
Total Liabilities		294,928	284,020
Total Assets less Total Liabilities (Net Assets)		37,278,325	32,621,970
Equity			
Accumulated Comprehensive Revenue and Expense		37,278,325	32,621,970
Total Equity		37,278,325	32,621,970

This statement should be read in conjunction with the attached notes and Audit Report.

Consolidated Statement of Cashflows

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2021

Cash Flows from Operating Activities

	2021	2020
Receipts from providing goods or services	2,838,635	2,326,569
Fees, subscriptions and other receipts from members	16,160	23,798
Donations, fundraising and other similar receipts	(13,767)	822,693
GST	15,241	85,785
Payments to suppliers and employees	(3,977,223)	(3,637,962)
Donations, Grants & Other payments towards Charitable Causes	(324,384)	(1,165,535)
Cash Receipts from Operating Activities	56,302	152,558
Total Cash Flows from Operating Activities	(1,389,036)	(1,392,124)

Cash Flows from Investing and Financing Activities

	2021	2020
Interest, dividends and other investment receipts	940,935	1,661,457
Receipts from sale of Property, Plant & Equipment	14,911	5,573
Repayment received on loans made to other parties	60,000	494,899
Receipts from sale of investments	4,365,774	3,548,402
Other Investing and Finance Activities	64,527	(33,466)
Payments to purchase investments	(4,831,390)	(3,248,294)
Payments to acquire property, plant and equipment	(40,817)	(127,376)
Disposal of discontinued operations	9,067	-
Total Cash Flows from Investing and Financing Activities	583,007	2,301,195
Net Increase/(Decrease) in Cash	(806,029)	909,071

This statement should be read in conjunction with the attached notes and Audit Report.

Cash Balances

	2021	2020
Cash and cash equivalents brought forward	2,022,976	1,113,905
Cash and cash equivalents at end of period	1,216,947	2,022,976
Net change in cash for period	(806,029)	909,071

This statement should be read in conjunction with the attached notes and Audit Report.

Statement of Accounting Policies

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

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.

These consolidated financial statements comprising the CPS and its 100% controlled entities, Essential Assets Limited, Cerebral Investments Limited, CIL Landscapes Limited and CIL Concretes Limited - together referred to the "Group" - are presented for the year ended 30 June 2021.

These consolidated financial statements and the accompanying notes summarises the financial results of activities carried out by the Group. The Group provides services to people who are affected by Cerebral Palsy. All entities within the Group are charitable organisations registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

These consolidated financial statements have been approved and were authorised for issue by the Board of Trustees on the date indicated on page 7.

Basis of Preparation

The entity has elected to apply Public Benefit Entity Reduced Disclosure Regime Standards ("PBE Standards RDR") 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 Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"), the entity is a public benefit not-for-profit entity and is eligible to apply PBE Standards RDR on the basis that it does not have public accountability and it is not defined as large.

Historical Cost

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

Functional and Presentational Currency

The consolidated 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.

Basis of Consolidation

Controlled entities are all those entities over which the controlling entity has the power to govern the financial and operating policies so as to benefit from its activities. The controlled entities are consolidated from the date on which control is transferred and are de-consolidated from the date that control ceases. In preparing the consolidated financial statements, all inter entity balances and transactions, and unrealised gains and losses arising within the consolidated entity are eliminated in full. The accounting policies of the controlled entity are consistent with the policies adopted by the Group and have a 30 June reporting date.

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.

Financial Instruments

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

The Group de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group de-recognises a financial liability when its contractual obligations are discharged, cancelled, or expire.

The Group also de-recognises financial assets and financial liabilities when there have been significant changes to the terms and/or the amount of contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the Consolidated Statement of Financial Position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Group classifies financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity, and available for sale.

The Group classifies financial liabilities at amortised cost.

Financial instruments are initially measured at fair value, plus for those financial instruments not subsequently measured at fair value through surplus or deficit, directly attributable transaction costs.

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

i) Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are subsequently measured at amortised cost using the effective interest method, less any impairment losses. Loans and receivables comprise cash and cash equivalents and receivables.

Cash and cash equivalents in the Consolidated Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

ii) Held-to-maturity

If the Group has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity. Held-to-maturity financial assets are subsequently measured at amortised cost using the effective interest method, less any impairment losses. Held-to-maturity financial assets comprise bonds.

iii) Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss include financial assets that are either classified as held for trading or that meet certain conditions and are designated at fair value through profit or loss upon initial recognition. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

iv) Amortised cost financial liabilities

Financial liabilities classified as amortised cost are non-derivative financial liabilities that are not classified at fair value through surplus or deficit financial liabilities. Financial liabilities classified as amortised cost are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as amortised cost comprise payables.

Impairment of non-derivative financial assets

A financial asset not subsequently measured at fair value through surplus or deficit is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a counterparty, restructuring of an amount due to the Group on terms that the Group would not consider otherwise, indications that a counterparty or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers, economic conditions that correlate with defaults or the disappearance of an active market for a security.

i) Financial assets classified as loans and receivables and held-to-maturity

The Group considers evidence of impairment for financial assets measured at amortised cost (loans and receivables and held-to-maturity) at both a specific asset and collective level.

All individually significant assets are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in surplus or deficit and reflected in an allowance account against loans and receivables. Interest on the impaired asset continues to be recognised.

When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through surplus or deficit.

Income Tax

Cerebral Palsy Society of New Zealand Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions due to its charitable status.

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 (landscaping revenue and concrete revenue) are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

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

Investment income relates to:

- 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.

Sale of goods revenue is recognised when the risk and rewards have been transferred and the entity does not retain either continuing managerial involvement to the degree usually associated with ownership, or effective control over the units sold. Due to the nature of the agreements entered into by the group, this occurs on settlement. The revenue is measured at the amount receivable under the contract.

Other gains or losses

Other gains or losses (realised or unrealised) include exchange rate gains or losses (realised or unrealised) on foreign investments.

Discontinued operations

A discontinued operation is a component of the Group, being one whose operations and cash flows are clearly distinguishable from the rest of the group, that has either been disposed of or held for sale, and which:

- Represents a separate major line of business or geographic area of operations
- Is part of a single coordinated plan to dispose of a separate major line of business or geographic area of operations, or
- Is a controlled entity acquired exclusively with a view to re-sale.

Classification as a discontinued operation occurs at the earlier of disposal or when the operation meets the criteria to be classified as held-for-sale.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as surplus or deficit from discontinued operations in the consolidated statement of comprehensive revenue and expense. Additional disclosures are provided in note 9. All other notes to the consolidated financial statements mainly include amounts for continuing operations, unless indicated otherwise.

Inventory

Property inventories and properties held for developments are carried at the lower of cost and net realisable value. Cost includes the cost of acquisition and for property inventories also includes development costs. Profits are only brought to the account upon the completion of the development project, when the unconditional contract of sale is settled, with the substantial risk and rewards being passed to the purchaser.

Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Depreciation is charged on a diminishing value basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Plant and equipment: 10% - 60%

Motor Vehicles: 15-30%

Computer Equipment: 10% - 80%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

i) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the future remaining service potential (for non-cash-generating assets) is discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in surplus or deficit. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Non-current assets held for sale or distribution

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to be recovered primarily through sale or distribution rather than through continuing use, are classified as held for sale or distribution. Immediately before classification as held for sale or distribution, the assets, or components of a disposal group, are remeasured in accordance with the Group's accounting policies.

Thereafter the assets, or disposal group, are measured at the lower of their carrying amount and fair value less cost to sell. The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset is available for immediate distribution in its present condition. Management must be committed to the sale or distribution and expect it to be completed within one year from the date of classification.

Any impairment loss on a disposal group is first allocated to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, investment property or biological assets, which continue to be measured in accordance with the Group's accounting policies. Impairment losses on initial classification as held for sale or distribution and subsequent gains or losses on remeasurement are recognised in surplus or deficit. Gains are not recognised in excess of any cumulative impairment loss.

Once classified as held for sale or distribution, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

Leases

i) Classification and treatment

Leases in terms of which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases.

Finance Leases

Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Operating Leases

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Group. Operating lease payments are recognised as an operating expense in surplus or deficit on a straight-line basis over the lease term.

Equity

Equity is measured as the difference between total assets and total liabilities. Equity is made up of the following components:

Accumulated comprehensive revenue and expense

Accumulated comprehensive revenue and expense is the Group's accumulated surplus or deficit since the formation of the Group.

Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill is tested annually for impairment and carried at cost less impairment losses. Gains or losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Employee Benefits

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries (including non-monetary benefits), annual leave and accumulating sick leave are recognised in surplus or deficit during the period in which the employee rendered the related services, and are generally expected to be settled within 12 months of the reporting date. The liabilities for these short-term benefits are measured at the amounts expected to be paid when the liabilities are settled. Expenses for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Significant Judgements and Estimates

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

- Revenue recognition – non-exchange revenue (conditions vs.restrictions)
- Classification of non-financial assets as cash generating or non-cash generating assets for the purposes of assessing impairment indicators and impairment testing.
- Impairment of inventory
- Impairment of Goodwill

The majority of property, plant and equipment held by the Group is classified as cash generating assets

b) Assumptions and estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Management based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

c) Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the Group
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

Notes to the Consolidated Financial Statements

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2021

1. Property, Plant and Equipment

2021

	Cost	Opening Accum Depreciation	Additions	Disposals	Depreciation	Book Value
Plant & Equipment	278,561	(245,045)	17,404	(26,094)	(12,465)	12,361
Motor Vehicles	173,640	(61,200)	-	(82,582)	(29,857)	-
Computer Equipment	13,185	(7,016)	-	(3,161)	(3,009)	-
Leasehold Improvements	29,709	(1,168)	-	-	(3,097)	25,443
Office Equipment	100,678	(66,785)	8,914	(5,008)	(9,011)	28,788
Totals	595,773	(381,214)	26,318	(116,844)	(57,440)	66,593

2020

	Opening Cost	Opening Accum. Depn.	Additions	Disposals	Depreciation	Book Value
Plant & Equipment	275,215	(231,904)	3,246	-	(13,141)	33,516
Motor Vehicles	116,716	(37,034)	61,655	(3,468)	(25,428)	112,440
Computer Equipment	8,886	(2,442)	4,319	-	(4,574)	6,169
Leasehold Improvements	-	-	29,709	-	(1,168)	28,541
Office Equipment	75,986	(56,394)	24,692	-	(10,391)	33,893
Totals	476,883	(327,774)	123,620	(3,468)	(54,702)	214,561

2. Investments

The Group holds investments which includes a Jarden Investment Account at reporting date. The funds are administered by investment fund managers.

	2021	2020
Shares	29,901,718	22,620,426
Subtotal of fair value through surplus or deficit	29,901,718	22,620,426
Bonds	5,385,214	6,799,572
Subtotal of held to Maturity	5,385,214	6,799,572
Cash and Cash Equivalents	199,431	1,229,075
Total	35,486,363	30,649,073

3. Related Party Transactions and Balances

Controlled Entities

The CPS controls Essential Assets Limited (EAL) and Cerebral Investments Limited (CIL) on the basis that all directors of EAL and CIL are appointed by CPS and thereby CPS has the power to govern the operations and financing activities of the subsidiary.

Related Party Transactions

- During the year CPS made payments of \$Nil to Boccia NZ in the form of monthly grants (2020: \$70,943). Harvey Brunt was a board member of both entities.
- During the year \$8,060 was paid to Adaptive Footwear for member benefits. Emma Lovett is the owner of Adaptive Footwear and a board member of CPS
- During the year \$1,425 (2020: \$3,350) was paid the Joanne Yee, the partner to Board member Brian Yee
- During the year Danny Services was paid \$42,172 (2020: \$30,458) for rent and opex; \$Nil(2020: \$7,684) for fitout of rental facility. Danny Services is owned by a family member of Anthony Smith
- During the year DLA Piper provided services to CPS for nil consideration. Reuben Woods is a Partner at DLA Piper.
- During the year CPS Board members received a total of \$Nil (2020: \$5,500) in MTA vouchers as consideration for attending board meetings.

Subsidiary	Nature/Activity
Essential Assets Limited (EAL)	Investments
Cerebral Investments Limited (CIL)	Property Development & Investments
CIL Landscapes Limited	Landscaping
CIL Concretes Limited	Concrete
CIL Aircon Limited	Air-conditioning

All the controlled entities are wholly owned and incorporated in New Zealand.

Transactions conducted with Group entities which are eliminated upon consolidation are as follows:

	2021	2020
Interest expenses paid by Essential Assets Ltd	844,329	435,596
Interest received by Cerebral Palsy Society Inc.	(844,329)	(435,596)
Loan payment made by Essential Assets Ltd	1,340,000	1,150,000
Loan payment received by Cerebral Palsy Society Inc.	(1,340,000)	(1,150,000)
Loan payment received by Cerebral Palsy Society Inc.	(100,000)	-
Loan payment made by Cerebral Investments Ltd	100,000	-
Loan payment received by CIL Aircon	(\$50,000)	-
Loan payment made by Cerebral Palsy Society Inc.	\$50,000	-
Loan Forgiven in Cerebral Investments Ltd	(350,000)	-
Impairment of Loan in CIL Aircon	350,000	-
Provision for Impairment of Loan in Cerebral Investments Ltd	(500,000)	-

Balances receivable/(payable) by Group entities which are eliminated upon consolidation are as follows:

	2021	2020
Loan receivable from CIL Landscapes Ltd	-	-
Loan payable to Cerebral Investments Ltd	-	-
Loan receivable from Cerebral Investments Ltd	1,900,000	2,000,000
Loan payable to Cerebral Palsy Society Inc.	(1,900,000)	(2,000,000)
Loan receivable from Essential Assets Ltd	20,950,982	21,446,654
Loan payable to Cerebral Palsy Society Inc.	(20,950,982)	(21,446,654)
Loan receivable from CIL Concretes Ltd	-	120,000
Loan payable to Cerebral Investments Limited	-	(120,000)
Loan receivable from CIL Aircon Ltd	-	300,000
Loan payable to Cerebral Investments Limited	-	(300,000)

The terms of the inter-group loans are as follows:

Cerebral Palsy Society of New Zealand Inc. / Essential Assets Ltd	
Amount:	\$20,950,982 loan balance
Interest charge:	5% p.a on the Call Facility & 4% p.a on the Term Facility
Repayment terms:	\$280,000 per quarter, principal and interest
Nature of security held:	Agreement re Capital and Property Transfers

Currency of account:	New Zealand Dollar
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CIL Concretes Limited / Cerebral Investments Ltd	
Amount:	\$120,000 loan balance
Interest charge:	n/a
Repayment terms:	Repaid as at 30 June 2021
Nature of security held:	n/a
Currency of account:	New Zealand Dollar

Cerebral Palsy Society of New Zealand Inc. / Cerebral Investments Ltd	
Amount:	\$1,900,000 loan balance
Interest charge:	0%
Repayment terms:	On request
Nature of security held:	General Security Agreement and registration of security on PPSR
Currency of account:	New Zealand Dollar

CIL Aircon Limited / Cerebral Investments Ltd	
Amount:	\$350,000
Interest charge:	n/a
Repayment terms:	Loan impaired as at 30 June 2021
Nature of security held:	n/a
Currency of account:	New Zealand Dollar

Key Management Personnel

The key management personnel, as defined by PBE IPSAS 20 *Related Party Disclosures*, are the members of the governing body which for Cerebral Palsy Society of New Zealand Incorporated is comprised of the Board of Trustees and General Manager. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

		2021	2020
Total remuneration		\$169,467	\$228,395
Number of Persons		3	3

Directors Fees paid & Other Remuneration were as follows:

		2021	2020
Robyn Stent	Director fees	\$8,498	\$9,250
Dave Thomas	Director fees	\$2,333	\$9,250
Anthony Smith	Director fees	\$19,600	\$24,000
	Employment remuneration	\$7,030	\$19,566
	Project management fees	-	\$8,400
Brian Yee	Director fees	\$23,688	\$55,200
	Employment remuneration	\$10,533	\$21,190
	Consulting	-	\$1,320
Harvey Brunt	Koha - for services provided as acting General Manager	\$5,217	-

4. Operating Lease Commitments

As at the reporting date, the Board of Trustees has entered into the following operating lease commitments:

	2021	2020
No later than one year	105,647	98,700
Later than one year and no later than five years	457,324	104,672
Later than five years	-	-
	562,971	203,372

5. Inventory

Cerebral Investments Ltd (CIL), a fully owned subsidiary of CPS, holds title of a property in Auckland that they intend to sell.

6. Payables

		2021	2020
Exchange transactions			
Sundry Accruals		119,843	63,582
Accounts Payable		105,388	120,044
Employee Related		9,491	62,410
Accrued Holiday Pay		36,636	39,016
Hire Purchase - current portion		-	975
Non-exchange transactions			
GST Payable / (Receivable)		14,503	(15,778)
Income received in advance		9,067	13,122
Total		294,928	283,371

7. Financial Instruments

The table below shows the carrying amounts of the Group's financial assets and financial liabilities.

Classification and fair values of financial instruments:

As at 30 June 2021	Financial Assets			Financial Liabilities
	Fair value through surplus or deficit	Held-to-maturity	Loans and receivables	Amortised Cost
<i>Subsequently measured at fair value</i>				
Shares	29,901,718	-	-	-
<i>Subsequently not measured at fair value</i>				
Bonds	-	5,385,214		
Term Deposits	-	-	107,564	-
Cash and equivalents	-	-	1,109,382	-
Receivables	-	-	51,970	-
Payables	-	-	-	56,968
Harmony principal balance of active loans 9(a)	-	-	13,784	-
Southern Cross Partners Limited mortgages 9(b)	-	-	50,000	-
	29,901,718	5,385,214	1,332,700	56,968

As at 30 June 2020	Financial Assets		Financial Liabilities	
	Fair Value through surplus or deficit	Held-to-maturity	Loans and receivables	Amortised cost
<i>Subsequently measured at fair value</i>				
Shares	22,620,426	-	-	-
<i>Subsequently not measured at fair value</i>				
Bonds	-	6,799,572		
Term Deposits	-	-	106,838	-
Cash and equivalents	-	-	2,022,976	-
Receivables	-	-	55,127	-
Payables	-	-	-	117,680
Harmoney principal balance of active loans 9(a)	-	-	37,174	-
Southern Cross Partners Limited mortgages 9(b)	-	-	110,000	-
	22,620,426	6,799,572	2,332,115	117,680

8. Loans

8 (a) Harmoney loans

Cerebral Investments Limited as at 30 June 2021

Principal amount invested:	\$50,000
Interest received:	\$3,389
Maturity date:	Less than 12 months
Nature of security held:	None
Currency of account:	New Zealand Dollar

8 (b) Southern Cross Partners Limited Mortgages

Cerebral investments Limited as at 30 June 2021

Principal amount invested:	\$465,300
Interest received:	6.25% - 7.00%
Maturity date:	Less than 12 months
Nature of security held:	Security held by Southern Cross Partners Limited
Currency of account:	New Zealand Dollar

9. Discontinued Operations

In May 2021, the group liquidated CIL Aircon due to the board determining that it was trading insolvent. The liquidation process was ongoing at balance date.

During the year, the group sold CIL Landscapes and CIL Concretes as part of its disposal plan with completion date of sale being July 2021 and June 2021 respectively.

At 30 June 2021, CIL Landscapes and CIL Aircon was classified as a disposal group held for sale. CIL Landscapes, CIL Concretes and CIL Aircon was classified as a discontinued operation.

	2021	2020
Cashflows from (used in) discontinued operations		
Net cash from/(used in) operating activities	20,061	-
Net cash from/(used in) investing and financing activities	(88,914)	-
Net cashflow for the period	(68,853)	-
The effect of disposal on the financial position of the group		
Property, plant and equipment	(115,562)	-
Receivables (from exchange transactions)	(20,615)	-
Goodwill	(114,000)	-
Trade and other payables	32,486	-
Net assets/equity and liabilities	(217,691)	-

10. Disposal group held for sale

During 2021, management committed to a plan to liquidate and sell CIL Aircon and CIL Landscapes as noted in Note 9. Management expect the assets to be sold within the 12 months.

In the process of remeasuring the Property, plant and equipment to the lower of its carrying amount or fair value less costs to sell, impairment losses totaling \$7,491 were recognised.

These impairment losses are included within the deficit from discontinued operations within the statement of comprehensive revenue and expense

There are no cumulative balances of revenue or expense recognised in other comprehensive revenue or expense relating to CIL Aircon or CIL Landscapes

	Note	2021
Assets held for sale		
Property, plant and equipment	1	50,483



11. Capital Commitments

There are no capital commitments as at 30 June 2021 (2020: \$Nil)

12. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (2020: \$nil).

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future. The Consolidated Financial Statements have been prepared on a going concern basis.

14. Events After the Balance Date

On 18th August 2021, New Zealand went into level 4 lockdown due to the new COVID-19 variant delta spreading in the community. While the remainder of the country stepped down progressively to alert level 2, at the time of signing of these financial statements, Auckland is still in lockdown. Cerebral Palsy Society has been able to continue providing services to members remotely, though the continual lockdown is likely to impact the expected revenue of Cerebral Palsy Society Group which and therefore cashflow. The Society has taken steps in identifying areas where costs can be reduced to match the forecasted decreases in revenue.

Appendix A

Profit and Loss

Cerebral Palsy Society of New Zealand (Inc.)

For the year ended 30 June 2021

	2021	2020
Trading Income		
Car Park Revenue	6,782	1,774
Clinical Network	-	326
DIAS Contract Income	34,542	34,200
Direct Mail - Maddy	-	2,322
Donations & Grants Received	25,877	129,465
Fundraising Revenue	-	243
Fundraising Revenue - Cookies	-	1,622
Membership Subscriptions	14,052	20,822
MSD Provider Capability & Resilience Funding	7,503	-
MSD Youth Alliance Funding	-	55,938
Rent Received	9,043	5,130
September - Registration	-	137,253
September- Programmes/Services Donations	578	606,360
Trike Rental	4,265	2,858
Total Trading Income	102,643	998,314
Gross Profit	102,643	998,314
Other Income		
EAL Interest Received	844,329	435,596
Interest & Dividends Received	327	650
Other Revenue	130	-
Total Other Income	844,786	436,245
Operating Expenses		
Accident Compensation Levy	1,850	1,520
Accountancy Fees	25,395	27,815
Audit Fees	26,980	21,829
Bank Charges	710	1,503
Board Expenses	21,829	-
Boccia NZ Grant	-	70,943
Cleaning	6,282	6,460
Computer/IT Expenses	8,089	5,653
Conference Expenses	-	441
Consultancy	67,916	4,975
Contractors	5,946	60,000
CPTTL Research - Other Expenses	1,661	6,660
CPTTL Research - Wages	6,740	30,502
Donations	34	437
eftPOS Expenses	252	528
Events	9,843	44,803
Fundraising - Expenses	-	12,329

	2021	2020
Fundraising Expenses - Cookies	-	870
General Office Expenses	14,364	9,256
Grants in Kind	5,217	-
Grants Paid Out	31,873	70,346
Innovations	45,037	54,687
Insurance	7,896	10,318
Interest	-	37
Interest & Penalties - IRD	-	2,107
Legal Expenses	47,324	512
Lights, Power and Heating	2,527	3,740
Loan Impairment (<i>Refer Note 9</i>)	500,000	-
Loss on Sale	1,282	-
Low Value Assets	9,137	-
Meetings	1,621	9,251
Motor Vehicle Expenses	2,972	6,053
Office Equipment (477/08)	6,576	9,113
Office Rent	102,625	92,531
Office Rent - Share of Property Expenses	26,045	27,000
Plant & Equipment (477/10)	5,823	2,228
Printing, Postage & Stationery	12,957	47,521
Project 21 - Get Out There	95,323	153,262
Project 23 - Get This & That	36,026	77,890
Project 25 - Get on your Trike	487	232
Project 26 - Get Physical	77,328	120,419
Project 41 - Get Structured	5,382	8,346
Project 42 - Get Up Again	1,965	15,593
Projects - Clinical Network	-	1,922
Projects - PwC Research	-	69,000
Recruitment Costs	13,779	-
Repairs & Maintenance - General	447	209
Restructure	40,228	-
Staff Expenses	230	519
Step 2019 - Content Development	-	3,274
Step 2019 - Contingency	-	86
Step 2019 - CPS Staff	5,880	66,473
Step 2019 - Events	-	31,152
Step 2019 - Expo Gifts/Prizes	-	5,955
Step 2019 - Management	-	101,841
Step 2019 - Marketing/Ad	-	80,582
Step 2019 - Other	-	37
Step 2019 - Pedometers	-	108,275
Step 2019 - Postage	-	11,631
Step 2019 - Professional Development	-	104
Step 2019 - Travel	-	130
Step 2019 - Website	-	5,878



	2021	2020
September - Contractors	-	143,089
September - Pedometers	-	17,177
Subscriptions	614	4,496
Telephone, Tolls & Internet	8,869	10,571
Training	2,122	2,450
Travel	3,180	29,287
Wages & Salaries	430,862	674,156
Wages & Salaries - HP Accruals	(13,851)	-
Youth Alliance	-	18,669
Total Operating Expenses	1,715,673	2,404,673
Net Profit	(768,244)	(970,114)

Appendix B

Profit and Loss

ESSENTIAL ASSETS LIMITED

For the year ended 30 June 2021

	2021	2020
Other Income		
Accrued Interest Income	6,160	23,051
Dividends Received	848,525	866,688
Interest Received	135,832	199,389
Interest Received - BNZ	2	18
Realised Gains/(Losses) on Portfolio Investments	(264)	(213,725)
Unrealised Gains/(Losses) on Portfolio Investments	5,470,916	261,483
Total Other Income	6,461,171	1,136,904
Operating Expenses		
Accountancy Fees	16,731	15,546
Bank Fees	50	78
Directors Fees	10,831	18,500
Insurance	5,028	-
Interest Expense	844,329	435,596
Management Fees - Jarden	127,407	122,951
Subscriptions	-	297
Tax Deducted	115,256	115,289
Total Operating Expenses	1,119,632	708,256
Net Profit	5,341,540	428,648

Appendix C

Profit and Loss

Cerebral Investments Limited For the year ended 30 June 2021

	2021	2020
Trading Income		
Commercial Lease - Rental Income	-	19,904
Rental Income - Residential	20,800	20,400
Sales - Livestock	39,835	-
Total Trading Income	60,635	40,304
Cost of Sales		
Work in Progress - Opening Cost	827,895	782,238
Opening Stock - Livestock	10,875	-
Commercial Lease - Fitout	-	2,655
Commercial Lease - Opex	12,712	6,067
Commercial Lease - Rent Paid	31,200	20,800
Devel and Planning - Prop Improvement	130	45,657
Direct Operating Expenses - Residential	4,226	2,821
Rental Property Management Fees	1,902	1,844
Livestock - Other Direct Costs	862	1,580
Livestock - Purchases	-	17,043
Livestock - Selling Costs	2,551	-
Closing Stock - Livestock	-	(10,875)
Work in Progress - Closing Cost	(827,895)	(827,895)
Total Cost of Sales	64,459	41,935
Gross Profit	(3,824)	(1,631)
Other Income		
Interest Income	759	4,469
Interest Income on Lending	7,508	21,567
Other Revenue	(202)	12
Total Other Income	8,065	26,048
Operating Expenses		
Bank Fees	7	10
Consulting & Accounting	20,348	4,488
Depreciation	3,097	1,168
Directors Fees	19,600	25,200
Directors Fees (No GST)	22,088	24,000
General Expenses	530	165
Impairment of Loan	350,000	-
Insurance	10,434	5,786
Investment Fees & Writeoffs	1,309	2,600
Legal expenses	420	11,821
Meeting Expenses	148	286
Printing & Stationery	190	250



	2021	2020
Repairs and Maintenance	600	-
Travel - National	-	2,045
Total Operating Expenses	428,771	77,818
Net Profit	(424,530)	(53,401)

Appendix D

Profit and Loss

CIL Landscapes Limited t/a Landscape 360 For the year ended 30 June 2021

	2021	2020
Trading Income		
Sales	779,259	1,077,070
Total Trading Income	779,259	1,077,070
Cost of Sales		
Opening Work in Progress	49,910	53,278
Costs to be oncharged	11,148	16,191
Labour and Wages	279,727	407,079
Materials Purchases	219,818	332,635
Wages - Labour Hire	-	1,778
Closing Work in Progress	-	(49,910)
Total Cost of Sales	560,602	761,051
Gross Profit	218,657	316,019
Other Income		
Covid 19 Wage Subsidy	31,633	45,463
Depreciation Recovered	-	-
Interest Income	98	80
Other Revenue	-	1,001
Total Other Income	31,731	46,544
Operating Expenses		
ACC Levies	7,728	10,691
Administration Services	19,500	18,750
Advertising	4,427	6,400
Bank Fees	44	60
Consulting & Accounting	3,819	3,645
Contracting Fees	290,007	122,969
Depreciation	12,849	16,234
Directors Expenses	-	12,000
Fixed Assets less than \$500	14,238	7,996
Fixed Assets purchased after January 2021	1,251	-
General Expenses	145	392
Impairment of Assets	3,187	-
Insurance	5,810	8,123
Irrigation Systems Costs	519	9,265
Loss on Disposal	-	-
Meeting Expenses	992	961
Motor Vehicle Fuel Expenses	10,740	11,015
Motor Vehicle Service and Maintenance Expenses	10,001	7,399
Office Expenses	486	237
Printing & Stationery	1,659	1,685



	2021	2020
Rent	13,925	13,250
Repairs and Maintenance	3,411	2,385
Staff Expenses	4,338	4,244
Subscriptions	-	206
Telephone & Internet	5,093	5,843
Training	944	772
Uniforms	2,171	1,551
Total Operating Expenses	417,286	266,072
Net Profit	(166,898)	96,491

Appendix E

Profit and Loss

CIL Concretes Ltd

For the year ended 30 June 2021

	2021	2020
Trading Income		
Sales	1,173,871	739,012
Total Trading Income	1,173,871	739,012
Cost of Sales		
Contracting Fees - Direct	12,348	27,555
Costs to be oncharged	333,551	122,327
Materials Purchased	183,906	218,932
Other Direct Costs	1,496	161
Sub Contractors	10,378	18,285
Wages and Salaries	257,170	132,031
Total Cost of Sales	798,848	519,291
Gross Profit	375,023	219,721
Other Income		
Covid 19 Wage Subsidy	-	14,059
Depreciation Recovered	9,587	-
Gain on sale of business	15,969	-
Interest Income	33	63
Total Other Income	25,589	14,123
Operating Expenses		
ACC Levies	4,578	-
Administration Support	1,425	3,350
Advertising	3,155	3,334
Bank Fees	144	119
Consulting & Accounting	3,158	3,179
Contracting Fees	260,177	74,332
Depreciation	21,311	21,105
Directors Expenses	-	12,000
General Expenses	771	123
Health and Safety	1,327	1,000
Insurance	11,909	8,258
KiwiSaver Employer Contributions	7,730	3,861
Loss on Disposal	7,761	-
Low Value Assets	12,101	3,995
Meeting Expenses	400	369
Motor Vehicle Fuel Expenses	9,661	10,876
Motor Vehicle Service and Maintenance	10,453	15,722
Office Expenses	448	257
Printing & Stationery	311	594
Rent	3,077	-



	2021	2020
Repairs and Maintenance	1,873	437
Staff Expenses	1,258	832
Subscriptions	49	259
Telephone & Internet	1,197	835
Travel Expenses	31	2,411
Uniforms	2,388	1,877
Total Operating Expenses	366,696	169,125
Net Profit	33,917	64,719

Appendix F

Profit and Loss

CIL Aircon Limited

For the year ended 30 June 2021

	2021	2020
Trading Income		
Sales	397,240	143,823
Total Trading Income	397,240	143,823
Cost of Sales		
Opening Stock	30,951	-
Cost of Goods Sold	8,751	86,067
Other Direct Costs - Lead Fees	130	-
Sales Commission	22,741	6,419
Stock Written Off	17,266	-
Sub Contractors	183,631	55,518
Closing Stock	-	(30,951)
Total Cost of Sales	263,472	117,053
Gross Profit	133,768	26,770
Other Income		
Covid 19 Wage Subsidy	19,235	33,742
Depreciation Recovered	28	-
Interest Income	9	-
Loan Impaired	350,000	-
Total Other Income	369,272	33,742
Operating Expenses		
ACC Levies	992	-
Advertising	10,281	-
Bad Debts	17,926	-
Bank Fees	417	83
Business Meeting Expenses	235	292
Consulting & Accounting	36,221	-
Depreciation	7,783	5,716
Directors Expenses	-	6,000
Fixed Assets less than \$500	530	1,675
Freight & Courier	258	494
General Expenses	96	50
Goodwill written off expense	114,000	-
Impairment of Assets	4,305	-
Insurance	4,082	2,816
IT Support	444	1,123
KiwiSaver Employer Contributions	5,513	2,895
Legal expenses	6,188	450
Light, Power, Heating	650	94
Loss on disposal	-	-

	2021	2020
Memberships & Subs	2,423	5,309
Motor Vehicle Fuel Expenses	6,458	1,668
Motor Vehicle Leasing	4,658	-
Motor Vehicles Service & Maintenance	787	364
Office Expenses	988	1,015
Printing & Stationery	462	822
Rent	-	19,904
Repairs and Maintenance	1,989	-
Salaries	168,105	93,138
Staff Expenses	463	107
Staff Training	230	1,461
Systems Fees & Support	8,149	6,414
Telephone & Internet	2,518	901
Travel Expenses	338	539
Total Operating Expenses	407,490	153,330
Net Profit	95,549	(92,818)