

Consolidated Financial Report

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2023

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

RSM Hayes Audit

PO Box 9588
Newmarket, Auckland 1149
Level 1, 1 Broadway
Newmarket, Auckland 1023

T +64 (9) 367 1656
www.rsmnz.co.nz

Opinion

We have audited the consolidated general purpose financial report (hereinafter referred to as 'consolidated financial report') of Cerebral Palsy Society of New Zealand Incorporated (the group), which comprises the consolidated financial statements on pages 14 to 33 and the consolidated service performance information on pages 8 to 13. The complete set of consolidated financial statements comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion the accompanying consolidated financial report presents fairly, in all material respects:

- the financial position of the group as at 30 June 2023, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2023 in accordance with the entity's service performance criteria.

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 of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial report* section of our report.

We are independent of the group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Cerebral Palsy Society of New Zealand Incorporated or any of its subsidiaries.

Other matter

The corresponding consolidated service performance information for the year ended 30 June 2022 is unaudited.

Other information

The board members are responsible for the other information. The other information comprises the entity information, and statement of responsibility on pages 5 to 7 (but does not include the consolidated financial report and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the consolidated financial report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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In connection with our audit of the consolidated financial report, 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 report 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 members for the consolidated financial report

The board members are responsible, on behalf of the group, for:

- (a) the preparation and fair presentation of the consolidated financial statements and consolidated service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime; and
- (c) such internal control as the board members determine is necessary to enable the preparation of consolidated financial statements and consolidated service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial report, the board members are responsible 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 the board members 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 report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole, and the consolidated service performance information, 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) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this consolidated financial report.

A further description of the auditor's responsibilities for the audit of the consolidated financial report is located at the XRB's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-13/>

Who we report to

This report is made solely to the members, as a body. Our audit work 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 group and the members as a body, for our audit work, for this report, or for the opinions we have formed.

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

RSM Hayes Audit
Auckland

4 October 2023

Entity Information

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2023

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

Our mission is enabling people with Cerebral Palsy to maximize their potential.

Board of Trustees

Board Member	Position	Appointed	Resigned
Megan Smith	President	8/12/2020	n/a
Emma Lovett	Vice-President/Secretary	18/10/2020	n/a
Peter Wynn-Jones	Treasurer	29/04/2022	n/a
Merryn Straker	Board Member	18/10/2020	n/a
Reuben Woods	Board Member	18/10/2020	n/a
Daniel Clay	Board Member	16/12/2020	n/a
George Hewitt	Board Member	17/10/2021	n/a
Katherine Thomas	Board Member	17/10/2021	n/a
Murray Waring	Board Member	30/10/2022	n/a
Grace Stratton	Director	12/08/2021	n/a
Daniel Aldersley	Director	27/03/2014	n/a
Pippa Huddleston	Board Member	02/12/2020	30/10/2022



Main Sources of Cash and Resources

- 1) Fundraising activities
- 2) Investment of the Society's capital into a variety of investment products via Jarden Wealth Management

Physical Address

The society does not currently maintain a fixed place of business. Their postal address is DX Box CP31005, Newmarket, Auckland

Statement of Responsibility

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2023

The Board of Directors is responsible for the maintenance of adequate accounting records and the preparation and integrity of the consolidated financial report and related information.

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

The Board of Directors 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 report, 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 Board of Directors 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 report are prepared on a going concern basis. Nothing has come to the attention of the Board of Directors to indicate that the Group will not remain a going concern in the foreseeable future.

In the opinion of the Board of Directors:

- 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 2023;
- 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 2023;
- 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 2023;
- The Consolidated Statement of Service Performance is drawn up so as to present fairly, in all material respects, the service performance of the Group measured against suitable service performance criteria for the year ended 30 June 2023;
- 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 Board of Directors:

Meg Smith
Meg Smith (Oct 3, 2023 14:13 GMT+13)

Chairperson

Oct 3, 2023 Date

[Signature]

Board Member

Oct 2, 2023 Date

Consolidated Statement of Service Performance

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2023

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

GRANTS			
<p>The Cerebral Palsy Society delivers valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa. We provide financial assistance toward activities, services and items that support them to maximise their individual potential and live awesome lives.</p> <p>Grants approved included adaptive trikes, fees to participate in the Physical Disability Rugby World Cup, driving lessons, a gravity chair, computer equipment, all-terrain buggy, GoToFloor adaptive equipment, hearing aids, electric assisted mountain bike, ABM Intensive Therapy, a Trike Athlon carbon walker, wheelchairs, support harness, hydrotherapy lessons, university fees, Functional Adaptive Movement classes, and a community based transition programme for tamariki and youth.</p>			
OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
An increased number of individuals were able to obtain special disability related items or access to services, treatments and sporting opportunities which mitigated the effects of living with Cerebral Palsy and increased the quality of their lives.	# of Individual Grants provided	37	29
An increased number of individuals were able to maximise their individual potential through access to tertiary education.	# of Academic Grants provided	3	2
Improved physical and mental health outcomes, more effective transition between paediatric and adult health services for rangatahi and tamariki living with Cerebral Palsy.	# of Organisational Grants provided	2	1

getUpAgain Programme

We help our members navigate the challenges of a Cerebral Palsy diagnosis. We offer both emotional and practical support to our members.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Improved mental health and wellbeing for both the individual living with Cerebral Palsy, as well as their whānau.	# of individuals and whānau supported	4	4
	# of counselling sessions provided	12	18

getStructured Programme

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa by financially assisting whānau to set up good legal frameworks around the person living with Cerebral Palsy.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Increased confidence and security for parents and whānau that the individual living with Cerebral Palsy has good legal structures in place to ensure future eventualities are considered and planned for.	# of individuals financially supported to set up legal structures where none existed previously.	10	5
	# of individuals financially supported to review existing legal structures.	9	3

getPhysical Programme

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa by financially assisting them to access physical activities such as swimming lessons, gym sessions and Riding for the Disabled classes

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Reduction of financial barriers which impacts members access to physical activities. Improved physical and mental health and wellbeing	# of individuals that participated in the programme	285	241
	# of members funded for Accessible Sport	15	11
	# of members funded for Chiropractic Services	3	2
	# of members funded for Conductive Education	35	30

	# of members funded for Functional Movement, Music & Dance Therapy	39	32
	# of members funded for gym sessions	50	34
	# of members funded for Horse Riding Therapy	54	48
	# of members funded for Hydrotherapy	2	1
	# of members funded for Osteopathy	3	3
	# of members funded for Physiotherapy & Physical Rehabilitation	40	31
	# of members funded for Podiatry	1	1
	# of members funded for Swimming lessons	85	76

getThis&That Programme

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa through financial supports toward the costs of disability-related everyday items which manage the effects of living with Cerebral Palsy.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Minimisation of barriers which affects the daily lives of those living with Cerebral Palsy.	# of individuals that participated in the programme	317	304
	# of members funded for Changing Places Lifetime Access	3	0
	# of members funded for Assistive Technology	14	11
	# of members funded for Sensory and Developmental Aids	95	91
	# of members funded for Disability Living Products and Aids	237	206
	# of members funded for Adaptive Footwear	96	99
	# of members funded for Mobility Aids and Equipment	5	33
	# of members funded for Orthotics	19	7

	# of members funded for Sleep Related Products	36	6
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getOutThere Programme

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa through funding supports toward transport costs.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Reduction of social isolation and improved independence and engagement with their communities.	# of individuals financially supported to access transport services	274	281

getDriving Programme (commenced FY2023)

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa by financially assisting them to access specialist driving lessons which require adapted vehicles, specialist driving instructors and Occupational Therapy Assessments. We provide a voice for people living with Cerebral Palsy to break down barriers. We work with Government and key agencies including Manatū Hauora (Ministry of Health) and Waka Kotahi (NZ Transport Agency) to address the needs of those living with Cerebral Palsy

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Increased independence and a reduction of barriers to employment.	# of individuals that participated in the programme	16	0
	# of driving lessons funded	202	0
	# of Occupational Therapist Driving Assessments funded	6	0
	# of Specialised Driving Assessments funded	2	0

Events

We deliver valued national support that meets the needs of those living with Cerebral Palsy in Aotearoa through social connections, and opportunities to build networks of support. We offer both emotional and practical support to our members

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Improved mental health and wellbeing, increased social engagement.	# of attendees to Cerebral Palsy Society events.	708	157
	# of events	72	39

Memberships

We help our members navigate the challenges of a Cerebral Palsy diagnosis. We offer both emotional and practical support.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Improved financial, social and health outcomes for those living with CP and their whānau	# of active Memberships	1,285	1,387

Education and Awareness

Through educational presentations; information shared through social media and publications. We raise awareness of Cerebral Palsy to ensure New Zealanders have a greater understanding of the condition and know where to go for help. We provide a voice for people living with Cerebral Palsy to break down barriers and get the best treatment possible.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
A more inclusive and accessible society.	# of educational presentations delivered to schools, universities, workplaces and professional conferences	21	15
	# of research articles published	8	4
	# of The Review magazines published	3	3
	# of information, advisory and supports provided	34,027	28,740

getOnYourTrike Programme

We delivered valued support that meets the needs of members through our adaptive trike lease programme which enabled members to have access to adaptive trikes, at a nominal monthly fee of \$10, which would otherwise cost thousands of dollars to purchase and maintain. Members are able to exchange trikes as the child grows. Trikes are available from children's sizes through to adults.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Improved physical fitness, independence and inclusion	# of members participating in the programme	28	57

Collaboration and Partnership

We collaborate and partner with other organisations to deliver valued national support to our members. Partnerships included The NZ Cerebral Palsy Register; The Cerebral Palsy Clinical Network, Halberg Foundation, The Neurological Alliance, Access Aotearoa and The Disability Information and Advisory Services Collective.

OUTCOME	INDICATOR	FY2023 ACTUAL	FY2022 ACTUAL
Improved access to health and disability data and more effective collective advocacy opportunities. Shared information and resources, increased organisational capacity and resilience.	# of partnerships	7	6

Consolidated Statement of Comprehensive Revenue and Expense

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Revenue from Non Exchange Transactions			
Donations		11,678	29,818
Grants Received		109,867	-
Other Revenue		37,487	36,810
Total Revenue from Non Exchange Transactions		159,032	66,628
Revenue from Exchange Transactions			
Investment Income		1,131,391	1,124,650
Rental Income		-	20,688
Fundraising Revenue		24,911	17,000
Other Operating Revenue		13,498	29,251
Total Revenue from Exchange Transactions		1,169,800	1,191,589
Other revenue			
Unrealised Gain/(Losses) on Investments		1,278,620	-
Total Other revenue		1,278,620	-
Total Revenue		2,607,452	1,258,217
Expenses			
Bad Debts		-	644
Directors Fees	3	25,000	9,166
Grants & Donations		60,842	43,914
Operating Lease & Rental Expenses		7,304	126,354
Other Operating Expenses		452,717	273,239
Other Professional Fees and Contractor Fees		211,907	257,282
Salaries, Wages and Other Staff Expenses		732,620	623,620
Special Projects		480,443	336,306
Other Expenses		39,662	35,573
Gain/(Loss) on Sale of Investments		137,168	119,579
Unrealised Gain/(Losses) on Investments		-	4,297,577
Gain/(Loss) on Sale of Fixed Assets		-	13,218
Total Expenses		2,147,663	6,136,472
Net Surplus / (Deficit) for the Year from Continuing Operations		459,789	(4,878,255)
Net Surplus / (Deficit) for the Year from Discontinued Operations			
Net Surplus / (Deficit) from Discontinued operations	9	34,539	25,475
Total Net Surplus / (Deficit) for the Year from Discontinued Operations		34,539	25,475
Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense for the Year		494,328	(4,852,780)

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 2023

	2023	2022
Equity		
Opening Balance	32,425,545	37,278,325
Total Comprehensive Revenue and Expense for the Year		
Surplus (Deficit) for the Year	494,328	(4,852,780)
Total Comprehensive Revenue and Expense for the Year	494,328	(4,852,780)
Capital Loss	(407)	-
Total Equity	32,919,466	32,425,545

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 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents		1,087,229	1,112,337
Short Term Investments		-	50,000
Receivables from Exchange Transactions		4,465	4,453
Prepayments		6,353	-
Financial Assets - Amortised Cost	2	3,295,985	3,930,049
Financial Assets - Fair Value through Surplus (Deficit)	2	25,417,810	25,004,186
Inventory	5	695,652	827,895
Total Current Assets		30,507,494	30,928,920
Non-Current Assets			
Property, Plant and Equipment	1	10,926	40,927
Financial Assets - Amortised Cost	2	2,575,264	1,676,289
Other non-current assets		636	3,546
Total Non-Current Assets		2,586,826	1,720,762
Total Assets		33,094,320	32,649,682
Liabilities			
Current Liabilities			
Unused donations and grants with conditions	6	7,133	-
Employee Entitlements	6	59,221	72,386
Trade & Other Creditors	6	108,500	151,751
Total Current Liabilities		174,854	224,137
Total Liabilities		174,854	224,137
Total Assets less Total Liabilities (Net Assets)		32,919,466	32,425,545
Equity			
Accumulated Comprehensive Revenue and Expense		32,919,873	32,425,545
Reserves		(407)	-
Total Equity		32,919,466	32,425,545

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 2023

Cash Flows from Operating Activities

	2023	2022
Receipts from providing goods or services	13,498	82,438
Fees, subscriptions and other receipts from members	-	(844)
Donations, fundraising and other similar receipts	183,943	46,818
GST	87,634	77,427
Payments to suppliers and employees	(1,450,504)	(1,411,369)
Donations, Grants & Other payments towards Charitable Causes	(541,011)	(375,071)
Cash Receipts from Operating Activities	-	477
Total Cash Flows from Operating Activities	(1,706,440)	(1,580,124)

Cash Flows from Investing and Financing Activities

	2023	2022
Interest, dividends and other investment receipts	1,131,390	1,124,721
Interest Paid	(17)	(28)
Receipts from sale of Property, Plant & Equipment	-	36,212
Repayment received on loans made to other parties	50,000	-
Receipts from sale of investments	2,573,027	3,754,222
Payments to purchase investments	(2,107,199)	(3,484,732)
Payments to acquire property, plant and equipment	-	(5,364)
Disposal of discontinued operations	34,131	50,483
Total Cash Flows from Investing and Financing Activities	1,681,332	1,475,514
Net Increase/(Decrease) in Cash	(25,108)	(104,610)

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

Cash Balances

	2023	2022
Cash and cash equivalents brought forward	1,112,337	1,216,947
Cash and cash equivalents at end of period	1,087,229	1,112,337
Net change in cash for period	(25,108)	(104,610)

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 2023

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 report comprising the CPS and its 100% controlled entities, Essential Assets Limited and Cerebral Investments Limited - together referred to the "Group" - are presented for the year ended 30 June 2023.

CIL Landscapes Limited and CIL Concretes Limited were amalgamated into Cerebral Investments Limited and CIL Aircon Limited was liquidated in the year ended 30 June 2023.

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

Basis of Preparation

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

Changes in Accounting Policies

During the period, the Group adopted the following new standard for the first time:

PBE FRS 48 - Service Performance Reporting

During the period, the Group has adopted PBE FRS 48 - Service Performance Reporting (refer to consolidated statement of service performance) for the first time.

PBE IPSAS 41 - Financial Instruments

The Group has adopted PBE IPSAS 41 Financial Instruments in the current financial year. This standard replaces the provisions of PBE IPSAS 29 Financial Instruments: Recognition and Measurement that relate to the recognition, classification and measurement of financial assets and financial liabilities; derecognition of financial instruments; impairment and financial assets and hedge accounting.

In accordance with the transitional provisions in PBE IPSAS 41 comparative information for the 30 June 2022 period have not been restated. As a result, the comparative information provided continues to be accounted for in accordance with the Group's previous accounting policies.

There were no material changes in recognition or measurement required upon adoption of PBE IPSAS 41.

All other accounting policies were applied consistently during the year.

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 report, 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 Group 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

2023

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

The Group classifies its financial assets in the following categories:

- financial assets at fair value through surplus or deficit
- measured at amortised cost

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets at fair value through surplus or deficit

Financial assets that do not meet the criteria for amortised cost are measured at fair value through surplus or deficit.

The Group's derivatives are recognised in this category. Assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current.

Amortised cost

The Group classifies its financial assets as at amortised cost only if both of the following criteria are met:

- the asset is held within a business model with the objective of collecting the contractual cash flows, and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

These assets are subsequently measured at amortised cost using the effective interest method.

Initial recognition

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through surplus or deficit are expensed in surplus or deficit.

Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The Group applies the simplified approach to providing for expected credit losses prescribed by PBE IPSAS 41, which permits the use of the lifetime expected losses for all trade receivables. Given the low risk of default on other financial assets (primarily short-term deposits with financial institutions with a strong credit rating), other expected credit losses have been assessed to be immaterial.

In the prior year, the impairment of trade receivables was assessed based on the incurred loss model. Individual receivables which were known to be uncollectible were written off by reducing the carrying amount directly. The other receivables were assessed collectively, to determine whether there was objective evidence that an impairment had been incurred but not yet been identified.

Interest income

Interest income from financial assets at amortised cost is included in finance income using the effective interest rate method.

2022

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 report 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 consolidated financial report 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 report:

- 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

Trade Receivables

The Group assesses expected credit losses arising from its trade receivables at the end of each reporting period. The level of provision recognised is based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the entity's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment based on expected credit losses. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

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 report 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

d) Service Performance Reporting Judgement

When preparing the statement of service performance, CPS made judgements about the information to present, focusing on the activities and outputs that had the greatest impact on the delivery of our strategic objectives and would therefore be the most meaningful to our members.

CPS have focused on those activities and outputs that required the greatest amount of staff time, were able to be quantified or measured, and resulted in outputs or outcomes for members. CPS have not reported on the activities' of its subsidiaries, given its subsidiaries exists solely to make a profit to fund CPS activities.

Notes to the Consolidated Financial Report

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2023

1. Property, Plant and Equipment

2023

	Cost	Opening Accum Depreciation	Additions	Disposals/Transfers	Depreciation	Book Value
Plant & Equipment	11,687	(8,882)	-	-	(1,683)	1,122
Leasehold Improvements	29,708	(7,001)	-	(22,707)	-	-
Office Equipment	36,427	(21,013)	-	-	(5,611)	9,804
Totals	77,822	(36,896)	-	(22,707)	(7,294)	10,926

2022

	Cost	Opening Accum Depreciation	Additions	Disposals	Depreciation	Book Value
Plant & Equipment	24,002	(11,641)	-	(5,349)	(4,207)	2,805
Leasehold Improvements	29,709	(4,265)	-	-	(2,736)	22,707
Office Equipment	44,745	(15,957)	5,364	(10,065)	(8,672)	15,415
Totals	98,456	(31,863)	5,364	(15,414)	(15,616)	40,927

2. Investments

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

	2023	2022
Shares	25,417,810	25,004,186
Subtotal of fair value through surplus or deficit	25,417,810	25,004,186
Bonds	5,871,249	5,606,338
Cash and Cash Equivalents	332,293	162,686
Subtotal of amortised cost	6,203,542	5,769,024
Total	31,621,352	30,773,210

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 \$20,565 (2022: \$26,376) was incurred with Adaptive Footwear for member benefits. Emma Lovett is the owner of Adaptive Footwear and the Vice-President/Secretary of CPS.
- DLA Piper provided services to CPS for nil consideration. Reuben Woods is a Partner at DLA Piper.
- Straker Translation provided the use of the Company's meeting room facilities to CPS for nil consideration. Merryn Staker is owner of Straker Translation.
- During the year CPS Board members received a total of \$Nil (2022: \$Nil) in MTA vouchers as consideration for attending board meetings.
- During the year, a few board members' and the children of CPS board members', received eCard funding of \$800.00 respectively as part of being a member of CPS. The transactions totaling \$4,800.00 was redeemed this year. They were:
 - The daughter of Daniel Clay - a CPS board member
 - The son of Emma Lovett - CPS board member
 - George Hewitt - CPS board member
 - The daughter of Megan Smith - the CPS President
 - Murray Waring - CPS board member
 - The son of Reuben Woods - a CPS board member

Subsidiary	Nature/Activity
Essential Assets Limited (EAL)	Investments
Cerebral Investments Limited (CIL)	Property Development & Investments

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:

	2023	2022
Interest expenses paid by Essential Assets Ltd	815,699	830,368
Interest received by Cerebral Palsy Society Inc.	(815,699)	(830,368)
Loan payment made by Essential Assets Ltd	1,120,000	1,120,000
Loan payment received by Cerebral Palsy Society Inc.	(1,120,000)	(1,120,000)
Loan payment received by Cerebral Palsy Society Inc.	-	(500,000)
Loan payment made by Cerebral Investments Ltd	-	500,000
Provision for Impairment of Loan in Cerebral Investments Ltd	(350,000)	(350,000)
Payment received by Cerebral Investment Ltd from CIL Landscapes Ltd upon wind up	-	225,056

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

	2023	2022
Loan receivable from Cerebral Investments Ltd	1,050,000 (loan receivables \$1,400,000 less provision for impairment \$350,000)	1,050,000 (loan receivables \$1,400,000 less provision for impairment \$350,000)
Loan payable to Cerebral Palsy Society Inc.	(1,400,000)	(1,400,000)
Loan receivable from Essential Assets Ltd	20,357,049	20,661,350
Loan payable to Cerebral Palsy Society Inc.	(20,357,049)	(20,661,350)

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

Cerebral Palsy Society of New Zealand Inc. / Essential Assets Ltd	
Amount:	\$20,357,049 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

Cerebral Palsy Society of New Zealand Inc. / Cerebral Investments Ltd	
Amount:	\$1,400,000 loan balance
Interest charge:	0%
Repayment terms:	On request

Nature of security held:	No security registered on PPSR
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:

		2023	2022
Total remuneration		\$156,433	\$111,089
Number of Persons		4	3

Directors Fees paid & Other Remuneration were as follows:

		2023	2022
Robyn Stent	Director fees		\$833
Clare Williams	Employment remuneration	\$126,433	\$101,923
	Bonus paid in relation to FY2022	\$5,000	-
Emma Lovett	Director fees	\$7,500	-
Megan Smith	Director fees	\$7,500	-
Grace Stratton	Director fees	\$10,000	\$8,333

4. Operating Lease Commitments

As at the reporting date, there are no operating lease commitments (Last Year: \$nil).

5. Inventory

Cerebral Investments Ltd (CIL), a fully owned subsidiary of CPS, holds title of a property in Auckland that they intend to sell. A provision to write down \$166,185 was recognised this year.

6. Payables

		2023	2022
Exchange transactions			
Sundry Accruals		78,646	66,374
Accounts Payable		74,807	92,955
Employee Related		24,487	37,471
Accrued Holiday Pay		34,734	34,915
Unused Grants with Conditions		7,133	-
Non-exchange transactions			
GST Payable / (Receivable)		(45,158)	(7,578)
Income received in advance		205	-
Total		174,854	224,137

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 2023	Financial Assets		Financial Liabilities
	Fair value through surplus or deficit	Amortised Cost	Amortised Cost
<i>Subsequently measured at fair value</i>			
Shares	25,417,810	-	-
<i>Subsequently not measured at fair value</i>			
Bonds	-	5,871,249	-
Term Deposits	-	-	-
Cash and equivalents	-	1,087,229	-
Receivables	-	10,818	-
Payables	-	-	174,580
Harmony principal balance of active loans 8(a)	-	636	-
Southern Cross Partners Limited mortgages 8(b)	-	-	-
	25,417,810	6,969,932	174,580

As at 30 June 2022	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	25,004,186	-	-	-
<i>Subsequently not measured at fair value</i>				
Bonds	-	5,606,338	-	-
Term Deposits	-	-	-	-
Cash and equivalents	-	-	1,112,337	-
Receivables	-	-	4,453	-
Payables	-	-	-	59,414
Harmony principal balance of active loans 9(a)	-	-	3,546	-
Southern Cross Partners Limited mortgages 9(b)	-	-	50,000	-
	25,004,186	5,606,338	1,170,336	59,414

8. Loans

8 (a) Harmony loans

Cerebral Investments Limited as at 30 June 2023

Principal amount invested:	\$152,947
Interest received:	\$16,635
Maturity date:	Less than 12 months
Nature of security held:	None
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 liquidator's final report was issued in August 2022.

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

As at 30 June 2023, CIL Landscapes, CIL Concretes and CIL Aircon was classified as a discontinued operation.

	2023	2022
Cashflows from (used in) discontinued operations		
Net cash from/(used in) operating activities	(38,837)	(84,469)
Net cash from/(used in) investing and financing activities	34,024	(274,805)
Net cashflow for the period	(4,813)	(359,274)
The effect of disposal on the financial position of the group		
Property, plant and equipment	-	(50,483)
Receivables (from exchange transactions)	-	(38,571)
Goodwill	-	-
Trade and other payables	-	123,495
Net assets/equity and liabilities	-	34,441

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

On 1 August 2022, CIL Landscapes, CIL Concretes and Cerebral Investments Limited amalgamated to become Cerebral Investments Limited. The liquidator's final report was issued in August 2022 for CIL Aircon.

11. Capital Commitments, Contingent Liabilities and Guarantees

There are no capital commitments, contingent liabilities or guarantees as at 30 June 2023 (2022: \$nil).

12. Ability to Continue Operating

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

Appendix

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2023

Statement of Profit or Loss

Cerebral Palsy Society of New Zealand (Inc.) Charities Registration Number – CC27036.

For the year ended 30 June 2023

	2023	2022
Revenue		
Donations received	11,678	29,818
Fundraising Revenue	24,911	17,000
Grants	109,867	-
Fees, subscriptions and other revenue from members		
Subscription from Members	11,036	11,572
Total Fees, subscriptions and other revenue from members	11,036	11,572
Revenue from providing goods or services		
Trading revenue	39,949	45,301
Net Rental Income	-	8,696
Total Revenue from providing goods or services	39,949	53,997
Interest, dividends and other investment revenue	822,200	831,508
Other revenue	-	413
Total Revenue	1,019,641	944,307
Expenses		
Volunteer and employee related costs	732,620	623,620
Special projects	481,443	336,306
Costs related to providing goods or service	15,000	-
Grants and donations made	60,842	43,914
Audit fees	30,837	20,306
Operating rental and lease payments	7,304	122,887
Professional and consulting fees	53,144	77,486
Other operating expenses	148,018	152,662
Other expenses	8,725	376,142
Total Expenses	1,537,932	1,753,323
Surplus/(Deficit) for the Year	(518,291)	(809,016)

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 Profit or Loss

ESSENTIAL ASSETS LIMITED

For the year ended 30 June 2023

	NOTES	2023	2022
Gross Profit		-	-
Investment Income			
Dividends Received		1,014,199	1,035,810
Interest Received		156,476	87,880
Interest Accrued		(50,769)	(5,270)
Realised Gains/(Losses) on Portfolio Investments		(137,168)	(119,579)
Rebates Received		1,144	-
Unrealised Gains/(Losses) on Portfolio Investments		1,278,620	(4,297,577)
Total Investment Income		2,262,502	(3,298,736)
Total Gross Profit		2,262,502	(3,298,736)
Expenses			
Accountancy Fees		15,912	15,969
Directors Fees		10,000	9,166
General Expenses		50	48
Insurance		5,784	5,148
Interest Expense		815,699	830,368
Management Fees - Jarden		131,563	140,366
Tax Deducted		122,759	114,050
Total Expenses		1,101,767	1,115,116
Net Profit (Loss)		1,160,735	(4,413,852)

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 Profit or Loss

Cerebral Investments Limited For the year ended 30 June 2023

	2023	2022
Revenue		
Revenue from providing goods or services	-	20,688
Interest, dividends and other investment revenue	3,840	355,474
Other revenue	31,914	-
Total Revenue	35,754	376,163
Expenses		
Costs related to providing goods or service	186,131	26,986
Other expenses	362	4,257
Total Expenses	186,492	31,244
Surplus/(Deficit) for the Year	(150,738)	344,919

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 Profit or Loss

CIL Landscapes Limited t/a Landscape 360

For the year ended 30 June 2023

	2023	2022
Surplus/(Deficit) for the Year from Continuing Operations	-	-
Net Surplus/(Deficit) for the Year from Discontinued Operations		
Net Surplus/(Deficit) from Discontinued Operations	-	34,271
Total Net Surplus/(Deficit) for the Year from Discontinued Operations	-	34,271
Net Surplus/(Deficit) for the Year	-	34,271

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 Profit or Loss

CIL Concretes Ltd

For the year ended 30 June 2023

	2023	2022
Surplus / (Deficit) for the Year from Continuing Operations	-	-
Net Surplus / (Deficit) for the Year from Discontinued Operations		
Net Surplus/(Deficit) from Discontinued Operations	-	(3,440)
Total Net Surplus / (Deficit) for the Year from Discontinued Operations	-	(3,440)
Net Surplus / (Deficit) for the Year	-	(3,440)

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 Profit or Loss

CIL Aircon Limited

For the year ended 30 June 2023

	2023	2022
Net Surplus / (Deficit) for the Year from Continuing Operations	-	-
Net Surplus / (Deficit) for the Year from Discontinued Operations		
Net Surplus / (Deficit) from Discontinued operations	2,625	(5,356)
Total Net Surplus / (Deficit) for the Year from Discontinued Operations	2,625	(5,356)
Net Surplus / (Deficit) for the Year	2,625	(5,356)

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










2023 - Cerebral_Palsy_Society_of_New_Zealand_Incorporated_-_Consolidated_Financial_Report Post Audit

Final Audit Report

2023-10-03

Created:	2023-09-29
By:	CLARE L WILLIAMS (clare@cpsociety.org.nz)
Status:	Signed
Transaction ID:	CBJCHBCAABAAv4vnTw3YAIMYDCgb658EkvTPRPHNZhKt

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