

Consolidated Financial Report

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2025

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

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Auckland CBD, Auckland 1010

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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 and its subsidiaries ('the Group'), which comprises the consolidated financial statements on pages 11 to 26 and the consolidated service performance information on pages 7 to 10.

The complete set of consolidated financial statements comprises the consolidated statement of financial position as at 30 June 2025, 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 consolidated financial position of the Group as at 30 June 2025, and its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the consolidated service performance for the year ended 30 June 2025, in that the consolidated service performance information is appropriate and meaningful and prepared in accordance with the Group's measurement bases or evaluation methods

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 (*Revised*) *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 its subsidiaries.

Other information

The board members are responsible for the other information. The other information comprises of pages 5 to 6 (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.



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) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with Public Benefit Entity Standards Reduced Disclosure Regime;
- (c) the preparation and fair presentation of service performance information in accordance with the Group's measurement bases or evaluation methods, in accordance with Public Benefit Entity Standards Reduced Disclosure Regime;
- (d) the overall presentation, structure and content of the service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime; and
- (e) 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 (*Revised*) 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 of Cerebral Palsy Society of New Zealand Incorporated, 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.



RSM Hayes Audit
Auckland

29 September 2025



Entity Information

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2025

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
Daniel Clay	President	16/12/2020	n/a
Renata Kotua	Vice-President	6/10/2024	n/a
Emma Lovett	Secretary	18/10/2020	n/a
Megan Smith	Board Member	18/10/2020	n/a
Peter Wynne-Jones	Treasurer	29/04/2022	n/a
Reuben Woods	Board Member	18/10/2020	n/a
George Hewitt	Board Member	17/10/2021	n/a
Helena Chan	Board Member	17/04/2024	n/a
Grace Stratton	Director	12/08/2021	n/a
Daniel Aldersley	Director	27/03/2014	n/a
Murray Waring	Board Member	30/10/2022	6/10/2024

Main Sources of Cash and Resources

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

Physical Address

The Society does not currently maintain a fixed place of business. Their postal address is PO Box 27459, Royal Oak, Auckland, 1345, New Zealand

Statement of Responsibility

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2025

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 is 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 2025;
- 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 2025;
- 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 2025;
- 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 2025;
- 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:

Daniel Clay 
Daniel Clay (Sep 29, 2025 11:49:43 GMT+13) Chairperson

29/09/2025
Date

Peter Wynne-Jones 
Peter Wynne-Jones (Sep 29, 2025 11:48:43 GMT+13) Board Member

29/09/2025
Date

Consolidated Statement of Service Performance

Cerebral Palsy Society of New Zealand Incorporated For the year ended 30 June 2025

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 national support to 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 Boccia equipment, Laptop, Doctorate of Health Science fees; Intensive Therapy, Adaptive Trike; Computer, Speech & Language Therapy;</p>			
OUTCOME	INDICATOR	FY2024 ACTUAL	FY2025 ACTUAL
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	39	38
Individuals were able to maximise their individual potential through access to tertiary education.	# of Academic Grants provided	5	5
Supported physical and mental health outcomes, national camp (2024) for people living with Cerebral Palsy.	# of Organisational Grants provided	3	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	FY2024 ACTUAL	FY2025 ACTUAL
Supported mental health and wellbeing for both the individual living with Cerebral Palsy, as well as their whānau.	# of individuals and whānau supported	4	2
	# of counselling sessions provided	11	10

getStructured Programme			
We deliver national support to 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	FY2024 ACTUAL	FY2025 ACTUAL
Supported 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.	8	4
	# of individuals financially supported to review existing legal structures.	5	5

getPhysical Programme			
We deliver national support to 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	FY2024 ACTUAL	FY2025 ACTUAL
Reduction of financial barriers which impacts members access to physical activities. Supported physical and mental health and wellbeing.	# of individuals that participated in the programme	287	283
	# of members funded for Accessible Sport	18	9
	# of members funded for Chiropractic Services	0	0
	# of members funded for Conductive Education	29	26
	# of members funded for Functional Movement, Music & Dance Therapy	29	19
	# of members funded for gym sessions	47	45
	# of members funded for Horse Riding Therapy	47	44
	# of members funded for Hydrotherapy	3	9
	# of members funded for Osteopathy	3	5
	# of members funded for Physiotherapy & Physical Rehabilitation	45	49
	# of members funded for Podiatry	5	4
	# of members funded for Swimming lessons	85	100

getThis&That Programme			
We deliver national support to 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	FY2024 ACTUAL	FY2025 ACTUAL
Minimisation of barriers which affects the daily lives of those living with Cerebral Palsy.	# of individuals that participated in the programme.	316	373
	# of members funded for Changing Places Lifetime Access	6	5
	# of members funded for Assistive Technology	0	0
	# of members funded for Sensory and Developmental Aids	95	71
	# of members funded for Disability Living Products and Aids	196	237
	# of members funded for Adaptive Footwear	36	103
	# of members funded for Mobility Aids and Equipment	11	3
	# of members funded for Orthotics	52	0
	# of members funded for Sleep Related Products	43	68

getOutThere Programme			
We deliver national support to those living with Cerebral Palsy in Aotearoa through funding supports toward transport costs.			
OUTCOME	INDICATOR	FY2024 ACTUAL	FY2025 ACTUAL
Reduction of social isolation and supported independence and engagement with their communities.	# of individuals financially supported to access transport services.	245	262

getDriving Programme			
We deliver national support to 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	FY2024 ACTUAL	FY2025 ACTUAL
Increased independence and a reduction of barriers to employment.	# of individuals that participated in the programme.	13	9
	# of driving lessons funded	214	125
	# of Occupational Therapist Driving Assessments funded	3	0
	# of Specialised Driving Assessments funded	0	0

Events			
We deliver national support to 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	FY2024 ACTUAL	FY2025 ACTUAL
Supported mental health and wellbeing, increased social engagement.	# of attendees to Cerebral Palsy Society events.	770	1009
	# of events	64	76

Memberships			
We help our members navigate the challenges of a Cerebral Palsy diagnosis. We offer both emotional and practical support.			
OUTCOME	INDICATOR	FY2024 ACTUAL	FY2025 ACTUAL
Supported financial, social and health outcomes for those living with CP and their whānau	# of active Memberships	1384	1232

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	FY2024 ACTUAL	FY2025 ACTUAL
A more inclusive and accessible society.	# of educational presentations delivered to schools, universities, workplaces and professional conferences	16	30
	# of research articles published	13	10
	# of The Review magazines published	2	2
	# of Impact Reports published	1	1
	# of information, advisory supports provided	31934	35699

getOnYourTrike Programme			
The Adaptive Trike leasing programme was decommissioned 30th June 2024.			
OUTCOME	INDICATOR	FY2024 ACTUAL	FY2025 ACTUAL
Supported physical fitness, independence and inclusion.	# of members participating in the programme	20	0

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 Neurodevelopmental Network, Halberg Foundation, The Neurological Alliance, Access Matters Aotearoa Trust and The Disability Information and Advisory Services Collective, The Australia NZ CP Strategy, Carers Alliance, The Australasian Academy of Cerebral Palsy and Developmental Medicine, The NZ Paediatric Society.			
OUTCOME	INDICATOR	FY2024 ACTUAL	FY2025 ACTUAL
Supported access to health and disability data and more effective collective advocacy opportunities. Shared information and resources increased organisational capacity and resilience.	# of partnerships	11	11

Consolidated Statement of Comprehensive Revenue and Expense

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Revenue from Non Exchange Transactions			
Donations	8	1,009,362	22,062
Grants Received		170,508	137,167
Other Revenue		40,787	43,353
Total Revenue from Non Exchange Transactions		1,220,657	202,582
Revenue from Exchange Transactions			
Investment Income		1,235,330	1,246,931
Fundraising Revenue		-	15,805
Sale of Goods - Property Development and Resale		-	643,478
Other Operating Revenue		12,166	15,865
Total Revenue from Exchange Transactions		1,247,496	1,922,079
Total Revenue		2,468,153	2,124,661
Cost of Goods Sold			
Cost of Goods Sold		-	695,652
Total Cost of Goods Sold		-	695,652
Gross Profit		2,468,153	1,429,009
Other revenue			
Gain/(Loss) on Sale of Investments		2,375,392	-
Unrealised Gain/(Losses) on Investments		-	1,296,551
Total Other revenue		2,375,392	1,296,551
Total Income		4,843,545	2,725,560
Expenses			
Audit fees		38,385	33,467
Directors Fees		40,000	40,000
Fundraising Expenses		-	2,748
Grants & Donations		50,033	49,943
Operating Lease & Rental Expenses		2,272	7,251
Other Operating Expenses		192,154	272,018
Other Professional Fees and Contractor Fees		258,678	198,770
Salaries, Wages and Other Staff Expenses		660,532	740,540
Special Projects		457,255	395,120
Other Expenses		17,598	4,567
Gain/(Loss) on Sale of Investments		-	477,031
Unrealised Gain/(Losses) on Investments		155,074	-
Total Expenses		1,871,981	2,221,455

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



	NOTES	2025	2024
Surplus for the Year from Continuing Operations		2,971,564	504,105
Surplus for the Year from Discontinued Operations			
Surplus from Discontinued Operations		-	3,624
Total Surplus for the Year from Discontinued Operations		-	3,624
Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense for the Year		2,971,564	507,729

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 2025

	2025	2024
Equity		
Opening Balance	33,427,195	32,919,466
Total Comprehensive Revenue and Expense for the Year		
Surplus (Deficit) for the Year	2,971,564	507,729
Total Comprehensive Revenue and Expense for the Year	2,971,564	507,729
Total Equity	36,398,759	33,427,195

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 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and Cash Equivalents	6	2,164,499	1,033,231
Receivables from Exchange Transactions		17,017	52,345
Prepayments		9,698	-
Investments	2	1,342,704	25,990,013
Total Current Assets		3,533,919	27,075,589
Non-Current Assets			
Property, Plant and Equipment	1	5,128	6,061
Investments	2	33,028,198	6,708,624
Total Non-Current Assets		33,033,326	6,714,685
Total Assets		36,567,245	33,790,274
Liabilities			
Current Liabilities			
Deferred Revenue	5	26,313	81,455
Employee Entitlements	5	36,981	46,366
Trade & Other Creditors	5	105,192	235,258
Total Current Liabilities		168,485	363,079
Total Liabilities		168,485	363,079
Net Assets		36,398,759	33,427,195
Equity			
Accumulated Comprehensive Revenue and Expense		36,398,759	33,427,195
Total Equity		36,398,759	33,427,195

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 2025

Cash Flows from Operating Activities

	2025	2024
Sale of Property	-	643,478
Donations, fundraising and other similar receipts	1,213,007	182,005
GST	(1,784)	77,737
Payments to suppliers and employees	(1,812,126)	(1,173,935)
Donations, Grants & Other payments towards Charitable Causes	(50,033)	(445,064)
Total Cash Flows from Operating Activities	(650,936)	(715,779)

Cash Flows from Investing and Financing Activities

	2025	2024
Interest, dividends and other investment receipts	1,235,330	1,250,282
Receipts from sale of investments	2,375,393	3,687,703
Payments to purchase investments	(1,827,339)	(4,277,125)
Payments to acquire property, plant and equipment	(1,180)	(2,429)
Disposal of discontinued operations	-	3,350
Total Cash Flows from Investing and Financing Activities	1,782,204	661,781
Net Increase/(Decrease) in Cash	1,131,268	(53,997)

Cash Balances

	2025	2024
Cash and cash equivalents brought forward	1,033,231	1,087,229
Cash and cash equivalents at end of period	2,164,499	1,033,231
Net change in cash for period	1,131,268	(53,997)

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 2025

Reporting Entity

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

The consolidated financial report comprises the CPS and its 100% controlled entities, Essential Assets Limited and Cerebral Investments Limited - together referred to the "Group".

The consolidated financial report and the accompanying notes summarises the consolidated 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.

The consolidated financial report has been approved and were authorised for issue by the Board of Directors on the date indicated on page 6.

Basis of Preparation

Statement of Compliance

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.

Basis of Measurement - Historical Cost

The consolidated financial report has 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 is 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.

Comparative Information

Where appropriate, comparative information has been restated to align with current year disclosure format.

Significant Accounting Policies

The following significant account policies have been adopted in the preparation and presentation of the consolidated financial report:

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

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. Financial assets included in this category are the investments in a managed fund, being equity securities, alternative investments and property. 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 measured 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. Financial assets included in this category are cash and cash equivalents, term deposits, receivables from exchange transactions, and investments in New Zealand and offshore bonds.

Initial recognition

At initial recognition, the Group measures a financial asset at its fair value plus directly attributable transaction costs. Subsequent to initial recognition, financial assets are measured as set out above.

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, other expected credit losses have been assessed to be immaterial.

Income Tax

The Group was granted charitable tax status by the Charities Commission and therefore taxation expense does not apply.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from exchange transactions

Sale of Property are recognised in the period it was sold.

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

Interest received

For all financial instruments measured at amortised cost and interest-bearing financial assets classified as available-for-sale, interest income is recorded using the effective interest rate. Effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

For all other financial assets, interest income is recognised in the consolidated statements of revenue and expense as the Group's right to receive the payment is established.

Membership subscriptions are recognised on receipt.

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

Revenue from non-exchange transactions

Non-exchange transactions are those where the Group receives an inflow of resources ((i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

With the exception of services-in-kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- it is probable that the associated future economic benefit or service potential will flow to the entity, and

- Fair Value is reliably measurable.

Revenues from non-exchange transactions with the Government and government agencies is recognised when the Group obtains control of the transferred asset (cash, goods, services, or property), and:

- is it probable that the economic benefits or service potential related to the asset will flow to the Group and can be measured reliably; and
- the transfer is free from conditions that require the asset to be refunded or returned to the Government if the conditions are not fulfilled.

To the extent that there is a condition attached that would give rise to a liability to repay the grant amount or to return the granted asset, a deferred revenue liability is recognised instead of revenue. Revenue is then recognised only once the Group has satisfied these conditions.

Donations are recognised in the period it was received.

Grants received from entities other than Government and government agencies, are recognised over the period the funding was used. Amounts received in advance for grants not used in the reporting period are recognised as a liability until such time.

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 7. All other notes to the consolidated financial report mainly include amounts for continuing operations, unless indicated otherwise.

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.

Employee Benefits

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries and annual 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.

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.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected.

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 consolidated financial statements:

Revenue recognition: the recognition of non-exchange revenue (conditions vs restrictions)

The Group must exercise judgement when recognising grant revenue to determine if conditions of the grant contract have been satisfied. This judgement will be based on the facts and circumstances that are evident for each grant contract.

Classification of non-financial assets as cash generating assets or non-cash generating assets

For the purpose of assessing impairment indicators and impairment testing, the Group classifies non-financial assets as either cash-generating or non-cash-generating assets. The Group classifies a non-financial assets as a cash-generating assets if the primary objective of the asset is to generate commercial return. All other assets are classified as non-cash-generating assets.

Service Performance Reporting

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 not reported on the activities' of its subsidiaries, given its subsidiaries exists solely to make a profit to fund CPS activities.

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.



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

Going Concern

The Consolidated Financial Report has been prepared on a going concern basis.

Notes to the Consolidated Financial Report

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2025

1. Property, Plant and Equipment

2025

	Cost	Opening Accum Depreciation	Additions	Disposals	Depreciation	Book Value
Office Equipment	36,427	(30,366)	1,180	-	(2,113)	5,128
Totals	36,427	(30,366)	1,180	-	(2,113)	5,128

2024

	Cost	Opening Accum Depreciation	Additions	Disposals/Transfers	Depreciation	Book Value
Plant & Equipment	11,687	(10,565)	-	(1,122)	-	-
Office Equipment	36,427	(26,623)	1,940	(2,130)	(3,553)	6,061
Totals	48,115	(37,189)	1,940	(3,252)	(3,553)	6,061

2. Investments

The Group holds investments which includes a Jarden & JBWere Investment Accounts and a term deposit held at ASB Bank at reporting date. The funds are administered by investment fund managers.

	2025	2024
Financial assets at amortised cost		
Term Deposit	982,704	-
Bonds	360,000	1,440,000
Financial assets at fair value through surplus or deficit		
Equity Securities	-	20,078,948
Shares in Property	-	4,471,065
Total Investments - Current	1,342,704	25,990,013
Financial assets at fair value through surplus or deficit		
Equity Securities	22,644,773	-
Bonds	8,707,116	6,708,624
Shares in Property	1,676,309	-
Total Investments - Non-Current	33,028,198	6,708,624

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 subsidiaries.

Related Party Transactions

- During the year, a few board members', the children of CPS board member(s) and employee(s) received eCard funding of \$600 (2024: \$600) respectively as part of being a member of CPS. The transactions totaling \$3,986 (2024: \$2,572) was redeemed this year. They were:
 - The daughter of Daniel Clay, the President of the Society
 - The son of Emma Lovett, the Secretary of the Society
 - The daughter of Megan Smith - CPS Board Member
 - Helena Chan – CPS Board member
 - Renata Kotua - CPS Board member
 - George Hewitt - CPS Board member
 - Craig Gadsby - Grants Committee Chair
 - Matthew Slade - CPS Employee
- During the year the following grants were received:
 - Helena Chan - CPS Board member: Individual Grant \$nil (2024: \$1,000)
 - The daughter of Daniel Clay, President CPS Board: Individual Grant \$nil (2024: \$2,000)
 - Megan Smith - CPS Board Member: Academic Grant \$2,874 (2024: \$nil)
 - Renata Kotua - CPS Board Member: Academic Grant \$1,000 (2024: \$1,500)

- Matthew Slade - CPS Employee: Individual Grant \$970 (2024: \$nil)
- Matthew Slade - CPS Employee: getStructured funding: \$489 (2024: \$nil)
- Amy Hogan - CPS Employee: Individual Grant: \$1,470 (2024: \$nil)

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.

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:

Directors Fees paid & Other Remuneration were as follows:

		2025	2024
General Manager	Employment remuneration	\$124,999	\$123,115
Emma Lovett	Director fees	\$11,250	\$7,500
Megan Smith	Director fees	\$3,750	\$15,000
Daniel Clay	Director fees	\$15,000	\$7,500
Grace Stratton	Director fees	\$10,000	\$10,000
Total		\$165,000	\$163,115

4. Operating Lease Commitments

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

5. Payables

		2025	2024
Exchange transactions			
Sundry Accruals		93,311	76,128
Accounts Payable		29,225	81,677
Employee Related		15,057	15,276
Accrued Holiday Pay		21,924	31,090
Unused Grants with Conditions		26,313	81,455
Non-exchange transactions			
GST Payable / (Receivable)		(17,345)	77,243
Income received in advance		-	210
Total		168,485	363,079

6. 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 2025	Financial Assets		Financial Liabilities
	Fair value through surplus or deficit	Amortised Cost	Amortised Cost
<i>Subsequently measured at fair value</i>			
Shares	22,644,773	-	-
<i>Subsequently not measured at fair value</i>			
Bonds	-	8,707,116	-
Term Deposits	-	982,704	-
Cash and equivalents	-	2,164,499	-
Receivables	-	17,017	-
Payables	-		142,173
	22,644,773	11,871,336	142,173

As at 30 June 2024	Financial Assets		Financial Liabilities
	Fair value through surplus or deficit	Amortised Cost	Amortised Cost
<i>Subsequently measured at fair value</i>			
Shares	24,550,013	-	-
<i>Subsequently not measured at fair value</i>			
Bonds	-	8,047,989	-
Term Deposits	-	-	-
Cash and equivalents	-	1,033,231	-
Receivables	-	52,345	-
Payables	-	-	363,079
	24,550,013	9,133,465	363,079

7. 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.

8. Donations & Bequests

	2025	2024
Donations Received	26,658	20,862
Bequests	982,704	1,200
Totals	1,009,362	22,062

This year, the Group received two significant bequests totalling \$982,704. These bequests do not have any conditions/restriction attached.

9. Capital Commitments, Contingent Liabilities and Guarantees

There are no capital commitments, contingent liabilities or guarantees as at 30 June 2025 (2024: \$nil).

10. Events subsequent to balance date

The directors are not aware of any matter or circumstance not otherwise dealt with in this consolidated financial report that has significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

Appendix

Cerebral Palsy Society of New Zealand Incorporated
For the year ended 30 June 2025

Statement of Financial Performance

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

For the year ended 30 June 2025

'How was it funded?' and 'What did it cost?'

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	1,009,362	37,866
General grants	1	196,821	137,167
Membership fees and subscriptions	1	12,166	14,316
Non-government service delivery grants/contracts	1	38,987	38,987
Revenue from commercial activities	1	-	1,549
Interest, dividends and other investment revenue	1	807,351	813,169
Other revenue	1	1,800	4,366
Total Revenue		2,066,486	1,047,420
Expenses			
Expenses related to public fundraising	2	-	2,748
Employee remuneration and other related expenses	2	660,532	738,146
Grants and donations made	2	50,033	49,943
Audit fees	2	38,385	33,467
Professional and consulting fees	2	66,149	69,591
Other expenses related to service delivery	2	567,320	534,593
Other expenses	2	133,497	274,487
Total Expenses		1,515,916	1,702,975
Surplus/(Deficit) for the Year		550,571	(655,555)

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 Financial Performance

Essential Assets Limited

For the year ended 30 June 2025

'How was it funded?' and 'What did it cost?'

	NOTES	2025	2024
Revenue			
Interest, dividends and other investment revenue	1	3,444,159	2,052,684
Total Revenue		3,444,159	2,052,684
Expenses			
Employee remuneration and other related expenses	2	10,000	10,000
Other expenses related to service delivery	2	22,396	22,329
Other expenses	2	1,074,650	1,040,947
Total Expenses		1,107,046	1,073,275
Surplus/(Deficit) for the Year		2,337,114	979,408

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 Financial Performance

Cerebral Investments Limited For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Revenue from providing goods or services	1	-	643,478
Interest, dividends and other investment revenue	1	289	4,334
Total Revenue		289	647,812
Expenses			
Costs related to providing goods or services	2	8,694	737,394
Other expenses	2	12,645	168
Total Expenses		21,339	737,562
Surplus/(Deficit) for the Year		(21,050)	(89,750)

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