

**BRAIN INJURED CHILDREN TRUST  
PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

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**BRAIN INJURED CHILDREN TRUST  
PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**ENTITY INFORMATION**

**Legal Name of Entity**

Brain Injured Children Trust

**Type of Entity**

Charitable Trust

**Registration Number**

CC20632

**Entity's Purpose or Mission**

To provide members with access to;

- Physical and emotional support
- Financial contributions
- Resources and equipment
- Experience, knowledge and expertise (from the families)
- Neuro Developmental Therapy programs advice

**Entity Structure**

Charitable Trust with members, governed by the Trustees who make up the Committee.

**Main Sources of the Entity's Cash and Resources**

The Trust's main sources of cash and resources are grants provided by Promotional Development Services.

Administrative costs are met by grants from philanthropic organisations.

**Main Methods Used by the Entity to Raise Funds**

A third party is utilised for fundraising and a marketing agreement is held with a promotional development service.

**Entity's Reliance on Volunteers and Donated Goods or Services**

Reliance is placed on the gift of volunteer time and expertise in order to complete work in many essential roles such as, governance (Board & Committee members), liaising with the community and administration and accounting services.

**Contact Details**

Physical/postal address: The Kollektive, 143 Seventeenth Avenue, Tauranga

Phone: (07) 578 9694

Email: [info@braininjuredchildrentrust.co.nz](mailto:info@braininjuredchildrentrust.co.nz)

Website: [www.braininjuredchildrentrust.co.nz](http://www.braininjuredchildrentrust.co.nz)

**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF SERVICE PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2020**

**Description of the Trust's outcomes**

To improve the health and wellbeing of members and their families by providing access to a range of services and helping to maintain a balanced healthy life whilst their child undergoes a home-based therapy program. Members were provided access to the following services during the 2019 & 2020 financial years:

**For year ended 30 June 2020**

Description of Service provided	Funding provided	Total Applications approved	Funding Applications Deferred	Funding Deferred	Funding Applications Declined	Funding Declined
	\$					\$
Medical/Specialist Treatments	24,510	26	-	-	4	561
Respite care for parents/primary caregivers	-	-	-	-	-	-
Neuro Developmental Therapy Programs	70,798	61	-	-	2	950
Sport and Recreation	1,680	1	-	-	-	-
Private Carer Support for school holidays and extra home help	10,635	6	-	-	-	-
Overseas Travel & Medical intervention & NDTP	-	-	-	-	-	-
Home and Vehicle modification	-	-	-	-	-	-
Equipment	4,637	6	2	10,471	1	3,500
Tuition	13,692	3	1	21,850	2	42,605
Teacher Aide Remuneration	1,588	2	-	-	-	-
Transport and Accomodation	-	-	-	-	2	1,359
Variety the Childrens Charity Sponsorship	-	-	-	-	-	-
<b>Total</b>	<b>\$ 127,539</b>	<b>105</b>	<b>3</b>	<b>\$ 32,321</b>	<b>11</b>	<b>\$ 48,976</b>

**For year ended 30 June 2019**

Description of Service provided	Funding provided	Total Applications approved	Funding Applications Deferred	Funding Deferred	Funding Applications Declined	Funding Declined
	\$					\$
Medical/Specialist Treatments	13,327	30	3	4,516	7	8,565
Respite care for parents/primary caregivers	-	-	-	-	-	-
Neuro Developmental Therapy Programs	115,730	47	5	27,494	7	51,103
Sport and Recreation	1,900	3	-	-	-	-
Private Carer Support for school holidays and extra home help	8,406	13	-	-	-	-
Overseas Travel & Medical intervention & NDTP	-	-	-	-	-	-
Home and Vehicle modification	-	-	-	-	-	-
Equipment	152	2	3	31,278	1	1,000
Tuition	(355)	2	2	41,400	-	-
Teacher Aide Remuneration	-	-	2	8,127	-	-
Transport and Accomodation	2,000	2	1	2,000	1	1,800
Variety the Childrens Charity Sponsorship	-	-	-	-	-	-
<b>Total</b>	<b>\$ 141,161</b>	<b>99</b>	<b>16</b>	<b>\$ 114,815</b>	<b>16</b>	<b>\$ 62,468</b>

**Additional Output Measures**

96 members including 13 new members for the year ended 30th June 2020 (2019: 83).

**Additional Information**

Eleos Home Trust (Tuition) paid \$20,000 directly to supplier for Flora Gorton on 1 June 2019 and therefore does not appear in the total of the Trust's output for the year ended 30 June 2019. There is no additional information relating to the year ended 30 June 2020.



**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>REVENUE</b>			
Grant Revenue	1	222,884	184,258
Donations		6,225	4,475
Member Subscriptions		2,318	1,409
Pedal and Spokes		8,086	-
Interest Revenue		69	91
Change in Fair Value of Investments		1,811	2,133
Gain/(loss) on Disposal		(294)	-
<b>TOTAL REVENUE</b>		<b>241,098</b>	<b>192,366</b>
<b>EXPENSES</b>			
Grant Disbursements to Children	1	112,417	137,881
Administration Expenses	2	19,811	12,144
Volunteer and Employee Related Costs		38,037	34,446
<b>TOTAL EXPENSES</b>		<b>170,265</b>	<b>184,471</b>
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b>70,833</b>	<b>7,895</b>

**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Bank Accounts and Cash		105,481	36,980
Investments	5	51,062	49,252
Debtors		10,685	13,940
<b>TOTAL CURRENT ASSETS</b>		<b>167,229</b>	<b>100,172</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	3	2,131	3,858
Intangible Assets	4	2,521	5,043
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,652</b>	<b>8,901</b>
<b>TOTAL ASSETS</b>		<b>171,881</b>	<b>109,073</b>
<b>LESS LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Grant Payable		9,593	16,817
Trade Creditors		6,966	7,767
<b>TOTAL LIABILITIES</b>		<b>16,559</b>	<b>24,584</b>
<b>ASSETS LESS LIABILITIES</b>		<b>155,322</b>	<b>84,489</b>
<b>REPRESENTED BY :</b>			
<b>EQUITY</b>	6	<b>155,322</b>	<b>84,489</b>

DocuSigned by:  
*Shirley Wilson*  
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Trustee Shirley Wilson

Date 11/16/2020

DocuSigned by:  
*Mark Passey*  
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Trustee Mark Passey

Date 11/16/2020

**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>Cash Flows from Operating Activities</b>			
<i>Cash Receipts</i>			
Receipts from grants and donations		245,135	183,722
Receipts from subscriptions		2,318	1,409
Interest received		69	91
<i>Cash Payments</i>			
Grant Disbursements		(125,128)	(155,460)
Cash paid to suppliers and employees		(53,893)	(46,054)
<b>Total Cash Flows from Operating Activities</b>		<b>68,501</b>	<b>(16,292)</b>
<b>Cash Flows from Investing and Financing Activities</b>			
Term Deposit		-	-
Receipts from the sale of Investment Funds		-	-
Payments to acquire property, plant and equipment		-	(1,822)
<b>Total Cash Flows from Investing and Financing Activities</b>		<b>-</b>	<b>(1,822)</b>
<b>Net Increase/(Decrease) in Cash</b>		<b>68,501</b>	<b>(18,114)</b>
Add Opening Cash Balance		36,980	55,094
<b>Closing Cash Balance</b>		<b>105,481</b>	<b>36,980</b>

**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR ENDED 30 JUNE 2020**

**Basis of Preparation**

The Performance Report presented here is for the Brain Injured Children Trust ("the Trust"). The Trust is a reporting entity for the purposes of the Charities Act 2005 and the Performance Report complies with that Act.

The Performance Report of the Trust is for the year ended 30 June 2020.

The Trust has elected to apply Public Benefit Entity Simple Format Reporting-Accrual (Tier 3 Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Significant Accounting Policies**

The accounting policies set out below have been applied consistently to all periods presented in this Performance Report.

**(a) Revenue**

Revenue with no attached conditions is recognised as it is received. Revenue that is received with conditions attached is held as deferred until those conditions have been met, at which point it is recorded in profit or loss.

**(b) Grant Disbursements / Grants Payable**

Grant disbursements are recognised as an expense and grant payable when the grant has been approved by the Board of Trustees and the recipient of the grant does not have any further obligations to meet in order to receive the grant. Grants payable are those grants which have been approved and there are no further obligations to be met, however the distribution has not been paid by the reporting date.

**(c) Goods and Services Tax**

The Trust is registered for GST. The Performance Report has been prepared on a GST exclusive basis with the exception of debtors and creditors which are shown inclusive of GST.

**BRAIN INJURED CHILDREN TRUST  
STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR ENDED 30 JUNE 2020**

**(d) Investments**

The Trust has elected to apply NZ IPSAS 29 RDR (Not-For-Profit PBE Tier 2) to measure investments at their fair value in the Statement of Financial Position. Movements in the fair value of investments are recognised in the Statement of Financial Performance.

**(e) Property, Plant and Equipment**

Items of property, plant and equipment are stated at cost, less accumulated depreciation.

Depreciation is charged at rates considered appropriate for their useful lives. The following rates have been used:

Office Equipment	16% - 60% diminishing value
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Equipment	16% diminishing value
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**(f) Intangible Assets**

Intangible assets acquired by the Trust include the website and brand development. These assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Subsequent expenditure on intangible assets is capitalised only when it increases the future economic benefits of the asset to which it relates.

Amortisation is recognised in the Statement of Financial Performance on a diminishing value basis over the estimated useful life of the asset, from the date that it is available for use. The estimated useful life is two years.

**Changes in Accounting Policies**

No changes to accounting policies have occurred in the current period.

**BRAIN INJURED CHILDREN TRUST  
NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**1 Grant Revenue and Disbursements**

Grant Revenue has been received from the following funders during the year and the following Disbursements to members from Grant Revenue have been made:

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Grant Revenue</b>		
Acorn Foundation	7,420	-
Available funds Business	50	-
Burger Burger	5,836	-
CJB Norwood Trust	6,000	3,000
Community Resilience Fund	1,697	-
CV19 WBOP Recovery Fund	10,000	-
Eleos Home Trust	-	1,000
Jubilee Trust	-	3,500
Lion Foundation	5,861	6,633
Ministry of Social Development	4,348	-
MSD COVID 19 Wages	7,030	-
NZ Lotteries	20,000	20,000
Promotional Development Services Limited	146,819	142,115
Pub Charity	5,774	3,500
TECT	-	1,242
TGA City Council Events Fund	1,600	-
Trillian Trek	-	1,739
WBOP Disability Support Trust	450	1,529
<b>Total Grant Revenue</b>	<b>222,884</b>	<b>184,258</b>
<b>Grant Disbursements</b>		
Acorn Foundation	(7,261)	-
CJB Norwood Trust	(5,217)	(3,000)
Eleos Home Trust	-	(1,000)
Jubilee Trust	-	(3,500)
Ministry of Social Development	(5,000)	-
Pedal and Spokes	(2,243)	-
Promotional Development Services Limited	(83,626)	(128,955)
Pub Charity	(5,021)	-
TGA City Council Events Fund	(1,600)	-
Trillian Trek	(559)	(1,426)
Walk this Way	(1,890)	-
<b>Total Grant Disbursements to children</b>	<b>(112,417)</b>	<b>(137,881)</b>

**BRAIN INJURED CHILDREN TRUST  
NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**1 Grant Revenue and Disbursements (continued)**

Lion Foundation*	(2,797)	(6,192)
Burger Burger*	(993)	-
MSD COVID 19 Wages*	(7,030)	-
NZ Lotteries*	(21,975)	(22,254)
Pub Charity*	(3,043)	-
TECT*	(1,080)	(1,242)
<b>Grant Revenue less Grant Disbursements</b>	<b>73,549</b>	<b>16,689</b>

\* These grants have been applied to administration costs. These disbursements are recognised within administration expenses and volunteer and employee related costs.

**2 Administration Expenses**

Administration expenses during the year include the following:

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Advertising/Promotions	1,121	-
Amortisation	4 2,522	-
Audit Fee	1,050	1,000
Bank Fees	174	93
Employer Contribution	-	383
Depreciation	3 1,433	432
Telephone	1,026	1,625
Stationery/Postage	349	576
IT Expenses	1,687	278
Sanitation	-	90
Security	-	25
Power	-	424
Insurance	1,371	168
General expenses (Including ACC)	87	71
Cleaning	-	160
Office expenses	111	661
Other expenses	104	-
Rent	5,895	5,400
Support resources	993	-
Subscriptions	886	717
Training	-	(223)
Website	1,002	264
	<b>19,811</b>	<b>12,144</b>

**BRAIN INJURED CHILDREN TRUST**  
**NOTES TO THE PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**3 Property, Plant and Equipment**

	Office Equipment \$	Equipment \$	Total \$
<b>Cost</b>			
Brought forward at 1 July 2018	5,259	6,749	12,007
Additions	1,822	-	1,822
Disposals	-	-	-
Carried forward at 1 July 2019	7,081	6,749	13,829
Additions	-	-	-
Disposals	(4,291)	-	(4,291)
<b>Carried forward at 30 June 2020</b>	<b>2,790</b>	<b>6,749</b>	<b>9,538</b>
<b>Accumulated depreciation</b>			
Brought forward at 1 July 2018	4,705	4,835	9,540
Depreciation	126	306	432
Disposals	-	-	-
Brought forward at 1 July 2019	4,831	5,141	9,972
Depreciation	1,176	257	1,433
Disposals	(3,997)	-	(3,997)
<b>Carried forward at 30 June 2020</b>	<b>2,010</b>	<b>5,398</b>	<b>7,409</b>
<b>Net Book Value</b>			
<b>2020</b>	<b>780</b>	<b>1,351</b>	<b>2,131</b>
2019	2,250	1,608	3,858
2018	554	1,914	2,468

**4 Intangible Assets**

<b>Cost</b>	
Carried forward at 1 July 2019	5,043
Additions	-
Disposals	-
<b>Carried forward at 30 June 2020</b>	<b>5,043</b>
<b>Accumulated amortisation</b>	
Brought forward at 1 July 2019	-
Amortisation	2,522
Disposals	-
<b>Carried forward at 30 June 2020</b>	<b>2,522</b>
<b>Net Book Value</b>	
<b>2020</b>	<b>2,521</b>
2019	5,043

**BRAIN INJURED CHILDREN TRUST  
NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

**5 Investments**

	<b>2020</b>	<b>2019</b>
	\$	\$
Units in QuayStreet Balanced Fund	51,062	49,252
	<u>51,062</u>	<u>49,252</u>

**6 Changes in Accumulated Funds**

	<b>2020</b>	<b>2019</b>
	\$	\$
Opening Balance	84,489	76,594
Surplus/(Deficit) for the year	70,833	7,895
<b>Total Accumulated Funds</b>	<u>155,322</u>	<u>84,489</u>

**7 Related Parties**

Some beneficiaries of the Trust's disbursements are children/grandchildren of Trustees. There were no transactions of this type during the period (2019: \$2,925).

The Trust received donations from Trustees or related parties to the Trustees totalling \$1,228 during the period (2019: \$nil).

The Trust made purchases to a related party of a Trustee totalling \$610 during the period (2019: \$nil).

**8 Operating Lease Commitments**

	<b>2020</b>	<b>2019</b>
	\$	\$
<b>Non cancellable operating lease commitments</b>		
Current portion	6,000	6,000
Total operating lease commitments	<u>6,000</u>	<u>6,000</u>

Operating lease commitments comprise a sublease agreement with the Collective, Historic Village for office space, commencing 1 July 2019.

**9 Subsequent Events**

There were no events that have occurred after balance date that would have a significant impact on the Performance Report.



# Independent Auditor's Report

To the beneficiaries of Brain Injured Children Trust

## Report on the audit of the Performance Report

### Opinion

In our opinion, the accompanying Performance Report of Brain Injured Children Trust (the 'Trust') on pages 2 to 12:

- i. Presents fairly in all material respects the Trust's financial position as at 30 June 2020 and its financial performance and cash flows for the year ended on that date;
- ii. Complies with PBE Simple Format Reporting Standard - Accrual (Not For Profit); and
- iii. The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.

We have audited the accompanying Performance Report which comprise:

- The statement of financial position as at 30 June 2020;
- The statements of financial performance and cash flows for the year then ended;
- Notes, including a summary of significant accounting policies and other explanatory information; and
- The statement of service performance and entity information on pages 2 and 3.



### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ('ISAs (NZ)'), and the audit of entity information and the statement of service performance, in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ('ISAE (NZ) 3000'). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Trust 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 the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our responsibilities under ISAs (NZ) and ISAE (NZ) 3000 are further described in the auditor's responsibilities for the audit of the Performance Report section of our report.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.

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## Other information

The Trustees, on behalf of the Trust, are responsible for the other information included in the entity's Performance Report. Our opinion on the Performance Report does not cover any other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Performance Report our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Performance Report or our knowledge obtained in the audit or otherwise appears materially misstated. If, based on the work we have performed, 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.

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## Use of this independent auditor's report

This independent auditor's report is made solely to the beneficiaries as a body. Our audit work has been undertaken so that we might state to the beneficiaries those matters we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the beneficiaries as a body for our audit work, this independent auditor's report, or any of the opinions we have formed.

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## Responsibilities of the Trustees for the Performance Report

The Trustees, on behalf of the Trust, are responsible for:

- The preparation and fair presentation of the Performance Report in accordance with generally accepted accounting practice in New Zealand (being PBE Simple Format Reporting Standard - Accrual (Not For Profit));
- Implementing necessary internal control to enable the preparation of a Performance Report that is fairly presented and free from material misstatement, whether due to fraud or error;
- Identifying outcomes and outputs that are relevant, reliable, comparable and understandable, and quantifying the outputs to the extent practicable, to report in the statement of service performance; and
- Assessing the ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations, or have no realistic alternative but to do so.

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## Auditor's responsibilities for the audit of the Performance Report

Our objective is:

- To obtain reasonable assurance about whether the Performance Report as a whole is free from material misstatement, whether due to fraud or error;
- Perform procedures to obtain and evaluate evidence in regards to whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable; and
- To issue an independent auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs NZ will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Performance Report.

A further description of our responsibilities for the audit of this Performance Report is located at the External Reporting Board (XRB) website at:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>

This description forms part of our independent auditor's report.

A handwritten signature of the KPMG firm, written in blue ink.

KPMG  
Tauranga

16 November 2020

**Appendix 1 - Property, Plant & Equipment Roll-Forward (Unaudited)**

Asset	Cost	Opening		Additions	Disposals	Depreciation %	Depreciation	Closing	
		Accumulated Depreciation	Opening net book value					Accumulated Depreciation	Closing net book value
<b>Office equipment</b>									
Photocopier - Konica Minolta									
BIZhub C35 - Donated	-	-	-	-	-	-	-	-	-
Chair	250	191	59	-	-	16%	9	200	50
Uniden tele/answerphone	80	80	-	-	80	60%	-	-	-
Computer Phillips 17"	100	100	-	-	100	60%	-	-	-
Right angle corner desk	100	69	31	-	100	16%	5	-	-
Left angle corner desk	100	69	31	-	100	16%	5	-	-
2 x 1200 half desks	200	137	63	-	200	16%	10	-	-
Credenza 1800 (cabinet)	200	137	63	-	200	16%	10	-	-
4x4 draw filing cabinet	150	103	47	-	150	16%	8	-	-
4 x draws/filing mobile	320	219	101	-	320	16%	16	-	-
Computer HP 23"	1,431	1,426	5	-	1,431	60%	3	-	-
Compact Tablet/cover	718	715	3	-	-	60%	2	717	1
Ultra mini PC	1,350	1,329	21	-	1,350	60%	13	-	-
Brother Printer	260	256	4	-	260	60%	2	-	-
Lenovo Ideapad 14" 530s Intel i7	1,562	-	1,562	-	-	60%	937	937	625
Huawei Nova 3i Smartphone	260	-	260	-	-	60%	156	156	104
<b>Equipment</b>									
Slide	1,500	1,107	393	-	-	16%	63	1,170	330
Patterning table	850	617	233	-	-	16%	37	654	196
Vision box	1,080	817	263	-	-	16%	42	859	221
Rifton chair	1,755	1,573	182	-	-	16%	29	1,602	153
Overhead ladder	869	576	293	-	-	16%	47	623	246
Nada chair	40	27	13	-	-	16%	2	29	11
Nada chair (#2)	40	26	14	-	-	16%	2	28	12
Patterning table (#2)	614	398	216	-	-	16%	35	433	181
	<b>13,829</b>	<b>9,972</b>	<b>3,857</b>	<b>-</b>	<b>(4,291)</b>		<b>1,433</b>	<b>7,409</b>	<b>2,129</b>

**Appendix 2 - Intangible Asset Roll-Forward (Unaudited)**

<b>Asset</b>	<b>Cost</b>	<b>Opening Accumulated Amortisation</b>	<b>Opening net book value</b>	<b>Additions</b>	<b>Disposals</b>	<b>Amortisation %</b>	<b>Amortisation</b>	<b>Accumulated Amortisation</b>	<b>Closing net book value</b>
<b><i>Intangible Assets</i></b>									
Logo	543	-	-	-	-	50%	272	-	271
Website	4,500	-	-	-	-	50%	2,250	-	2,250
	<b>5,043</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>2,522</b>	<b>-</b>	<b>2,521</b>