

**BRAIN INJURED CHILDREN TRUST
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

**BRAIN INJURED CHILDREN TRUST
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

CONTENTS

Entity Information	2
Statement of Service Performance	3
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Accounting Policies	7-8
Notes to the Performance Report	9-13
Audit Report	14-16
Appendix 1 - Property, Plant & Equipment Roll-Forward (Un-audited)	17
Appendix 2 - Intangible Asset Roll-Forward (Un-audited)	17

**BRAIN INJURED CHILDREN TRUST
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

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 Collective, 143 Seventeenth Avenue, Tauranga

Phone: (07) 578 9694

Email: info@braininjuredchildrentrust.co.nz

Website: www.braininjuredchildrentrust.co.nz

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF SERVICE PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2021**

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 2020 & 2021 financial years:

For year ended 30 June 2021

Description of Service provided	Total Applications approved	Funding Approved	Funding Applications Deferred	Funding Deferred	Funding Applications Declined	Funding Declined
		\$		\$		\$
Medical/Specialist Treatments	22	17,661	-	-	4	5,463
Respite care for parents/primary caregivers	-	-	-	-	-	-
Neuro Developmental Therapy Programs	46	41,700	-	-	3	2,977
Sport and Recreation	3	4,155	-	-	-	-
Private Carer Support for school holidays and extra home help	-	-	-	-	-	-
Overseas Travel & Medical intervention & NDTP	-	-	-	-	-	-
Home and Vehicle modification	-	-	-	-	-	-
Equipment	10	16,229	-	-	1	23,644
Tuition	-	-	-	-	1	1,200
Teacher Aide Remuneration	-	-	-	-	-	-
Transport and Accommodation	1	360	-	-	-	-
Variety the Childrens Charity Sponsorship	-	-	-	-	-	-
Total	82	\$ 80,105	0	\$ -	9	\$ 33,283

For year ended 30 June 2020

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

Additional Output Measures

105 members including 9 new members for the year ended 30th June 2021 (2020: 96).

Additional Information

Funding grants received during the year totalled \$72,470. These grants are used for administration costs.

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021	2020
REVENUE		\$	\$
Grant Revenue	1	187,252	222,884
Donations		39,185	6,225
Member Subscriptions		1,852	2,318
Pedal and Spokes		11,448	8,086
Interest Revenue		74	69
Change in Fair Value of Investments		14,842	1,811
Gain/(loss) on Disposal		-	(294)
TOTAL REVENUE		254,653	241,098
EXPENSES			
Grant Disbursements to Children	2	73,651	103,554
Administration Expenses	3	43,561	28,674
Volunteer and Employee Related Costs		41,863	38,037
TOTAL EXPENSES		159,074	170,265
SURPLUS / (DEFICIT) FOR THE YEAR		95,578	70,833



These financial statement should be read in conjunction with the Statement of Accounting Policies and the notes to the Performance Report

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Bank Accounts and Cash		67,172	105,481
Investments	6	205,905	51,062
Debtors		9,446	10,685
TOTAL CURRENT ASSETS		282,523	167,229
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	1,469	2,131
Intangible Assets	5	-	2,521
TOTAL NON-CURRENT ASSETS		1,469	4,652
TOTAL ASSETS		283,991	171,881
LESS LIABILITIES			
CURRENT LIABILITIES			
Grant Payable		23,209	9,593
Trade Payable		13,435	6,966
TOTAL LIABILITIES		36,643	16,559
ASSETS LESS LIABILITIES		247,348	155,322
REPRESENTED BY :			
EQUITY	7	247,348	155,322


Trustee Shirley Wilson

Date 10-12-2021


Trustee Lucy Habersfeld

Date 10-12-2021

These financial statement should be read in conjunction with the Statement of Accounting Policies
and the notes to the Performance Report

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
Cash Flows from Operating Activities			
<i>Cash Receipts</i>			
Receipts from grants and donations		245,646	245,135
Receipts from subscriptions		1,226	2,318
Interest received		74	69
<i>Cash Payments</i>			
Grant Disbursements		(60,613)	(125,128)
Cash paid to suppliers and employees		(84,643)	(53,893)
Total Cash Flows from Operating Activities		101,690	68,501
Cash Flows from Investing and Financing Activities			
Purchase of Investment Funds		(140,000)	-
Total Cash Flows from Investing and Financing Activities		(140,000)	-
Net Increase/(Decrease) in Cash		(38,310)	68,501
Add Opening Cash Balance		105,481	36,980
Closing Cash Balance		67,172	105,481



**BRAIN INJURED CHILDREN TRUST
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 JUNE 2021**

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 2021.

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 2021**

(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
------------------	-----------------------------

Equipment	16% diminishing value
-----------	-----------------------

(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.

Certain comparative information has been reclassified to confirm with the current period's presentation.



**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

1 Grant Revenue

Grant Revenue has been received from the following funders during the year:

	2021	2020
	\$	\$
Grant Revenue		
Acorn Foundation	3,085	7,420
Available funds Business	-	50
Burger Burger	-	5,836
CJB Norwood Trust	-	6,000
Community Resilience Fund	-	1,697
CV19 WBOP Recovery Fund	-	10,000
Lion Foundation	- 771	5,861
Ministry of Social Development	-	4,348
MSD COVID 19 Wages	4,686	7,030
NZ Lotteries	20,000	20,000
Promotional Development Services Limited	140,866	146,819
Pub Charity	10,557	5,774
TGA City Council Events Fund	1,000	1,600
TECT	6,000	-
WBOP Disability Support Trust	1,829	450
Total Grant Revenue	187,252	222,884

2 Grant Disbursements to Children

The following disbursements to members has been made from Grant Revenue during the year:

	2021	2020
	\$	\$
Medical/Specialist Treatments	16,297	21,700
Respite care	-	109
Neuro Developmental Therapy Programs	39,986	54,283
Sport and Recreation	3,470	1,422
Private Carer Support	(24)	10,359
Equipment	13,610	2,188
Tuition	-	11,906
Teacher Aide Remuneration	-	1,588
Transport and Accommodation	313	-
Total Grant Disbursements to Children	73,651	103,554

Disbursements to Children was funded through:

Acorn Foundation	5,633	7,261
Promotional Development Services Limited	68,017	83,626
CJB Norwood Trust	-	5,217
Trillian Trek	-	559
Ministry of Social Development	-	5,000
Other	-	1,890
	73,651	103,554

**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

3 Administration Expenses

Administration expenses during the year include the following:

	2021	2020
	\$	\$
Advertising/Promotions	5,975	1,121
Amortisation	5 2,522	2,522
Audit Fee	2,950	1,050
Bank Fees	131	174
Bad debts	4,249	-
Depreciation	4 662	1,433
Telephone	830	1,026
Stationery/Postage	77	349
Fundraising	16,936	8,863
IT Expenses	755	1,687
Insurance	1,359	1,371
General expenses (Including ACC)	136	87
Office expenses	54	111
Other expenses	344	104
Rent	6,697	5,895
Support resources	-	993
Subscriptions	866	886
Equipment	(3,000)	-
General	779	-
Website	1,238	1,002
	<u>43,561</u>	<u>28,674</u>



**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

4 Property, Plant and Equipment

	Office Equipment \$	Equipment \$	Total \$
Cost			
Brought forward at 1 July 2019	7,081	6,749	13,829
Additions	-	-	-
Disposals	(4,291)	-	(4,291)
Carried forward at 1 July 2020	<u>2,790</u>	<u>6,749</u>	<u>9,538</u>
Additions	-	-	-
Disposals	-	-	-
Carried forward at 30 June 2021	<u><u>2,790</u></u>	<u><u>6,749</u></u>	<u><u>9,538</u></u>
Accumulated depreciation			
Brought forward at 1 July 2019	4,831	5,141	9,972
Depreciation	1,176	257	1,433
Disposals	(3,997)	-	(3,997)
Carried forward at 1 July 2020	<u>2,010</u>	<u>5,398</u>	<u>7,408</u>
Depreciation	446	216	662
Disposals	-	-	-
Carried forward at 30 June 2021	<u><u>2,456</u></u>	<u><u>5,614</u></u>	<u><u>8,070</u></u>
Net Book Value			
2021	334	1,135	1,469
2020	780	1,351	2,130
2019	2,250	1,608	3,858

5 Intangible Assets

	Total \$
Cost	
Carried forward at 1 July 2020	5,043
Additions	-
Disposals	-
Carried forward at 30 June 2021	<u><u>5,043</u></u>
Accumulated amortisation	
Brought forward at 1 July 2020	2,522
Amortisation	2,521
Disposals	-
Carried forward at 30 June 2021	<u><u>5,043</u></u>
Net Book Value	
2021	-
2020	2,522



**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

6 Investments

	2021	2020
	\$	\$
Investment Funds Portfolio	205,905	51,062
	<u>205,905</u>	<u>51,062</u>

7 Changes in Accumulated Funds

	2021	2020
	\$	\$
Opening Balance	155,322	84,489
Prior period error	(3,552)	-
Surplus/(Deficit) for the year	95,578	70,833
Total Accumulated Funds	<u>247,348</u>	<u>155,322</u>



**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

8 Related Parties

Description of Related Party Relationship	Description of Transaction (cash or in-kind)	Transaction Value		Amounts Outstanding	
		2021 \$	2020 \$	2021 \$	2020 \$
Donations from Trustees or business/people associated with Trustees					
Harrison Grierson	Cash	2,000	-	-	-
Telfer Young	Cash	1,576	-	-	-
Pacific Coast	Cash	600	500	-	-
Glen and Shirley Wilson	Cash	1,600	728	-	-
Jayen Foods	Cash	5,000	3,379	-	-
Purchases to a related party business/people associated with Trustees					
Aluminium Artistry	Cash	2,316	610	946	-
Shirley Wilson - Family Support Services	Cash	1,739	-	-	-
Shirley Wilson - Remibursement of expenses	Cash	963	199	-	-
Jayen Foods	Cash	5,550	4,953	-	-

9 Subsequent Events

On 17 August 2021, a community case of the Delta variant of the COVID-19 coronavirus was detected in Auckland resulting in a nationwide level 4 lockdown.

As in the 2020 lockdown, the Trust continued to use alternative methods for delivering its services.

Trustees do not expect any significant financial impact on the Trust as a result of the lockdown and expects to continue operating for at least twelve months from the date of signing the performance report.

10 Prior Period Errors

During the 2021 audit several prior period errors were identified. The annual leave liability of \$2,926 as at 30/6/2020 was not recognised and a provision for doubtful debts of \$626 was also not recognised. In accordance with Tier 3 standards this error has been corrected in the current year against opening accumulated funds. Volunteer and Employee Related costs have been reduced by \$2,926 and Member Subscriptions by \$626.



Brain Injured Children Trust

Independent auditor's report to the Trustees

Report on the Financial Statements

Opinion

We have audited the financial statements of Brain Injured Children Trust (the entity), which comprise the statement of financial position as at 30 June 2021, statement of financial performance and statement of cash flows for the year ended 30 June 2021, and the statement of accounting policies and other explanatory information.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Brain Injured Children Trust as at 30 June 2021 and of its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ))

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Brain Injured Children 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. 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, the entity.

ACCOUNTANTS & ADVISORS

The Collective
145 Seventeenth Avenue
Tauranga 3112, New Zealand
Telephone: +64 7 927 1234
williambuck.com

William Buck Audit (NZ) Limited

Information Other than the Financial Statements and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information comprises the Entity Information, the Statement of Service Performance, Appendix 1 and Appendix 2 included in the performance report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be 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.

Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for:

- a) the preparation of a financial statements on behalf of the entity that gives a true and fair view in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- b) for such internal control as the Trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible on behalf of the entity for assessing the entity'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 Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of these financial statements is located at the External Reporting Board (XRB) website at:

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

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

The engagement director on the audit resulting in this independent auditor's report is Richard Dey.

Other Matter

The performance report for the year ended 30 June 2020 was audited by KPMG. KPMG issued an unqualified opinion dated 16 November 2020.

Restriction on Distribution and Use

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

**William Buck Audit (NZ) Limited**

Tauranga
10 December 2021

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
Office equipment									
Chair	250	200	50	-	-	16%	8	208	42
Compact Tablet/cover	718	717	1	-	-	60%	1	718	0
Lenovo Ideapad 14" 530s Intel i7	1,562	937	625	-	-	60%	375	1,312	250
Huawei Nova 3i Smartphone	260	156	104	-	-	60%	62	218	42
Equipment									
Slide	1,500	1,170	330	-	-	16%	53	1,223	277
Patterning table	850	654	196	-	-	16%	31	686	164
Vision box	1,080	859	221	-	-	16%	35	894	186
Rifton chair	1,755	1,602	153	-	-	16%	24	1,627	128
Overhead ladder	869	623	246	-	-	16%	39	662	207
Nada chair	40	29	11	-	-	16%	2	31	9
Nada chair (#2)	40	28	12	-	-	16%	2	30	10
Patterning table (#2)	614	433	181	-	-	16%	29	462	152
	9,538	7,409	2,129	-	-		662	8,070	1,468

Appendix 2 - Intangible Asset Roll-Forward (Unaudited)

Asset	Cost	Opening		Additions	Disposals	Amortisation %	Amortisation	Accumulated Amortisation	Closing net book value
		Accumulated Amortisation	Opening net book value						
Intangible Assets									
Logo	543	272	271	-	-	50%	272	272	-
Website	4,500	2,250	2,250	-	-	50%	2,250	2,251	-
	5,043	2,522	2,521	-	-		2,522	2,523	-