

**BRAIN INJURED CHILDREN TRUST
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

**BRAIN INJURED CHILDREN TRUST
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

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 2022**

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, 145 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 2022**

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 2021 & 2022 financial years:

For year ended 30 June 2022

Description of Service provided	Total Applications approved	Funding Approved	Funding Applications Deferred	Funding Deferred	Funding Applications Declined	Funding Declined
		\$		\$		\$
Medical/Specialist Treatments	37	39,049	-	-	1	120
Respite care for parents/primary caregivers						
Neuro Developmental Therapy Programs	56	64,621				
Sport and Recreation	4	3,805				
Private Carer Support for school holidays and extra home help						
Overseas Travel & Medical intervention & NDTP						
Home and Vehicle modification	1	3,860				
Equipment	16	25,612				
Tuition						
Teacher Aide Remuneration	2	1,398				
Transport and Accomodation	2	5,146				
Variety the Childrens Charity Sponsorship						
Total	118	\$ 143,490	0	\$ -	1	\$ 120

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 Accomodation	1	360	-	-	-	-
Variety the Childrens Charity Sponsorship						
Total	82	\$ 80,105	0	\$ -	9	\$ 33,283

Additional Information

Funding grants received during the year totalled \$212,947. Disbursements of these grants to families consisted of \$143,490. The balance was available for administration.

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
REVENUE			
Donations, fundraising and other similar revenue	1	223,731	226,437
Member Subscriptions		1,461	1,852
Pedal and Spokes		87	11,448
Interest Revenue		70	74
Change in Fair Value of Investments		(7,541)	14,842
Gain/(loss) on Disposal		-	-
TOTAL REVENUE		217,807	254,653
EXPENSES			
Grant Disbursements to Children	2	123,869	73,651
Expenses related to public fundraising		12,766	16,936
Administration Expenses	3	23,757	43,561
Volunteer and Employee Related Costs		54,435	41,863
TOTAL EXPENSES		214,826	159,074
SURPLUS / (DEFICIT) FOR THE YEAR		2,980	95,578

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 2022**

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Bank Accounts and Cash		83,221	67,172
Investments	6	198,364	205,905
Debtors		15,259	9,446
TOTAL CURRENT ASSETS		296,845	282,523
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	3,269	1,469
Intangible Assets	5	-	-
TOTAL NON-CURRENT ASSETS		3,269	1,469
TOTAL ASSETS		300,114	283,991
LESS LIABILITIES			
CURRENT LIABILITIES			
Grant Payable		40,114	23,209
Trade Payable		7,814	13,435
Deferred Revenue		1,852	-
TOTAL LIABILITIES		49,781	36,643
ASSETS LESS LIABILITIES		250,333	247,348
REPRESENTED BY :			
EQUITY	7	250,333	247,348



Trustee

Date 14.10.22



Trustee

Date 14-10-22

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 2022**

	Note	2022 \$	2021 \$
Cash Flows from Operating Activities			
<i>Cash Receipts</i>			
Receipts from grants and donations		219,770	245,646
Receipts from subscriptions		1,548	1,226
Interest received		71	74
<i>Cash Payments</i>			
Grant Disbursements		(106,964)	(60,613)
Cash paid to suppliers and employees		(95,971)	(84,643)
Total Cash Flows from Operating Activities		18,454	101,690
Cash Flows from Investing and Financing Activities			
Purchase of Investment Funds		-	(140,000)
Purchase of Fixed Assets		(2,405)	-
Total Cash Flows from Investing and Financing Activities		(2,405)	(140,000)
Net Increase/(Decrease) in Cash		16,049	(38,310)
Add Opening Cash Balance		67,172	105,481
Closing Cash Balance		83,221	67,172

**BRAIN INJURED CHILDREN TRUST
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 JUNE 2022**

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 2022.

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 2022**

(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 2022**

1 Grant Revenue

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

	2022		2021
	\$		\$
Grant Revenue			
Acorn Foundation	3,000		3,085
Lion Foundation	6,438	-	771
MSD COVID 19 Wages	-		4,686
NZ Lotteries	15,000		20,000
Promotional Development Services Limited	168,668		140,866
Pub Charity	9,786		10,557
TGA City Council Events Fund	-		1,000
TECT	8,000		6,000
WBOP Disability Support Trust	2,055		1,829
Donations	10,784		39,185
Total Grant Revenue	223,731		226,437

2 Grant Disbursements to Children

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

	2022		2021
	\$		\$
Medical/Specialist Treatments	32,348		16,297
Home Vehicle Modification	3,357		-
Neuro Developmental Therapy Programs	64,245		39,986
Sport and Recreation	3,356		3,470
Private Carer Support	-		(24)
Equipment	18,678		13,610
Teacher Aide Remuneration	1,286		-
Transport and Accommodation	600		313
Total Grant Disbursements to Children	123,869		73,651
Disbursements to Children was funded through:			
Acorn Foundation	-		5,633
Promotional Development Services Limited	123,869		68,017
	123,869		73,651

**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

3 Administration Expenses

Administration expenses during the year include the following:

		2022	2021
		\$	\$
Advertising/Promotions		5,791	5,975
Amortisation	5	-	2,522
Audit Fee		4,096	2,950
Bank Fees		-	131
Bad debts		-	4,249
Depreciation	4	604	662
Telephone		846	830
Stationery/Postage		347	77
IT Expenses		2,618	755
Insurance		1,551	1,359
Rent		5,500	6,697
Subscriptions		86	866
Equipment		251	(3,000)
General		934	1,313
Website		1,132	1,238
		<u>23,757</u>	<u>43,561</u>

**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

4 Property, Plant and Equipment

	Office Equipment \$	Equipment \$	Total \$
Cost			
Brought forward at 1 July 2021	2,790	6,748	9,538
Additions	2,405	-	2,405
Disposals	-	-	-
Carried forward at 1 July 2022	<u>5,195</u>	<u>6,748</u>	<u>11,943</u>
Accumulated Depreciation 1 July 2021	2,456	5,614	8,070
Depreciation	422	181	604
Accumulated Depreciation 1 July 2022	<u>2,879</u>	<u>5,796</u>	<u>8,674</u>
Net Book Value			
2022	2,316	952	3,269
2021	334	1,135	1,469

5 Intangible Assets

	Total \$
Cost	
Carried forward at 1 July 2021	5,043
Additions	-
Disposals	-
Carried forward at 30 June 2022	<u>5,043</u>
Accumulated amortisation	
Brought forward at 1 July 2021	5,043
Amortisation	-
Disposals	-
Carried forward at 30 June 2022	<u>5,043</u>
Net Book Value	
2022	-
2021	-

**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

6 Investments

	2022	2021
	\$	\$
Investment Funds Portfolio (Craigs)	198,364	205,905
	<u>198,364</u>	<u>205,905</u>

7 Changes in Accumulated Funds

	2022	2021
	\$	\$
Opening Balance	247,348	155,322
Prior period error	4	(3,552)
Surplus/(Deficit) for the year	2,980	95,578
Total Accumulated Funds	<u>250,332</u>	<u>247,348</u>

**BRAIN INJURED CHILDREN TRUST
NOTES TO THE PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

8 Related Parties

Description of Related Party Relationship	Description of Transaction (cash or in-kind)	Transaction Value		Amounts Outstanding	
		2022 \$	2021 \$	2022 \$	2021 \$
Donations from Trustees or business/people associated with Trustees					
Harrison Grierson	Cash	-	2,000		-
Telfer Young	Cash	-	1,576		-
Pacific Coast	Cash	134	600		-
Glen and Shirley Wilson	Cash	100	1,600		-
Tremains	Cash	4,000			
Jayen Foods	Cash	6,400	5,000		-
Purchases to a related party business/people associated with Trustees					
Shirley Wilson - Family Support Services	Cash	-	1,739	-	-
Muliaumasealii Family	Cash	1,850	-	345	
Mooney Family	Cash	20,396	-	8,235	
Jayen Foods	Cash	6,400	5,550	-	-
Aluminium Artistry	Cash	9,286	2,316	350	946

9 Subsequent Events

There were no significant events subsequent to balance date.

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 2022, statement of financial performance and statement of cash flows for the year ended 30 June 2022, 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 2022 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.

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
18 October 2022

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	208	42	-	-	16%	7	173	35
Compact Tablet/cover	718	718	0	-	-	60%	0	717	0
Lenovo Ideapad 14" 530s Intel i7	1,562	1,312	250	-	-	60%	150	1,212	100
Huawei Nova 3i Smartphone	260	218	42	-	-	60%	25	202	17
Laptop & peripherals	2,405	-		2,405		60%	241	241	2,165
Equipment									
Slide	1,500	1,223	277	-	-	16%	44	990	233
Patterning table	850	686	164	-	-	16%	26	547	138
Vision box	1,080	894	186	-	-	16%	30	739	156
Rifton chair	1,755	1,627	128	-	-	16%	21	1,519	108
Overhead ladder	869	662	207	-	-	16%	33	489	174
Nada chair	40	31	9	-	-	16%	1	23	8
Nada chair (#2)	40	30	10	-	-	16%	2	22	8
Patterning table (#2)	614	462	152	-	-	16%	24	334	128
	11,943	8,070	1,468	2,405	-		604	7,207	3,269

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	-