

Glaucoma New Zealand
Financial Statements
For the Year Ended 31 March 2016

Glaucoma New Zealand

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For the Year Ended 31 March 2016

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Glaucoma New Zealand

Entity Information

As at 31 March 2016

Glaucoma New Zealand is a Discretionary Trust and registered under the Charities Act 2005.

Nature of Business	<p>A charitable trust established in 2002 with a mission to eliminate blindness from glaucoma.</p> <p>To achieve this goal by enhancing public awareness, supporting and informing people with glaucoma, providing continuing education for professionals involved in glaucoma care and supporting research into glaucoma.</p>
Trustees	<p>Prof. Helen Danesh-Meyer Assoc. Prof. Gordon Sanderson Dr Mark Donaldson Dr Sam Kain</p>
Beneficiary	<p>Glaucoma NZ</p>
Entity Contact Details	<p>85 Park Road Grafton Auckland admin@glaucoma.org.nz www.glaucoma.org.nz 09 373 7947</p>
Accountants	<p>Moore Stephens Markhams Audit Chartered Accountants Level 10, 203 Queen Street Auckland</p>
Auditor	<p>Moore Stephens Markhams Auckland Chartered Accountants Level 10, 203 Queen Street Auckland</p>
Bankers	<p>ASB Bank, Auckland</p>
Solicitors	<p>Kensington Swan, Auckland</p>
Registered Charity Number	<p>CC21421</p>

Glaucoma New Zealand

Statement of Service Performance

For the year ended 31 March 2016

Description of the Entity's Outcomes:

Glaucoma NZ is charitable trust with a mission to eliminate unnecessary blindness from glaucoma by:

- Enhancing public awareness about glaucoma
- Supporting and informing people with glaucoma
- Participating in continuing education of health professionals involved in glaucoma care
- Promoting the importance of early detection and treatment compliance
- Opportunity to become a member of Glaucoma NZ and have access to ongoing information and support

	Actual 2016	Actual 2015
Description and Quantification (to the extent practicable) of the Entity's Outputs:		
EDUCATION & AWARENESS		
Nationwide Public Meetings – to learn more about Glaucoma receive educational resources, and opportunity to become a member of GNZ.	6	11
'Eyelights' newsletter (8 pges) distributed to members, and at Public Meetings, health conferences, health professionals waiting rooms etc. Contains info on management of glaucoma in daily life ,treatments, lifestyle, latest developments and the importance of treatment compliance. Number of issues annually	3	3
Membership to GNZ = ongoing information and support. Membership is free. Total number of members	11,255	10,447

Glaucoma New Zealand

Statement of Service Performance

For the year ended 31 March 2016

All new members receive a membership

pack containing educational resources, plus ongoing copies
of Eyelights and invitation to public meetings in their area.

Total number of new members packs distributed

808

903

Professional Education Programme

Number of enroiments for online continuing education programme for optometrists
and other eye health professional involved in glaucoma care

274

208

July Annual Glaucoma Awareness Campaign - nationwide month

long initiative aimed at raising awareness of glaucoma, and generating vital funds. It
is a call to action focusing on getting people to have their eyes examined, raising
awareness through media (print and radio). Educational resources on the importance
of early detection and ongoing treatment compliance are distributed through GNZ's
campaign partners/participants - optometrists, ophthalmologists pharmacies, ASB
Bank Branches, and various organisations.

Over 2,500 resources are distributed during this month.

1 annual

1 annual

Glaucoma New Zealand

Statement of Financial Performance

For the Year Ended 31 March 2016

Note	2016	2015
	\$	\$
REVENUE		
Donations	97,182	77,290
Fundraising	17,533	13,542
Sponsorship	10,000	10,000
Grants Received	-	12,000
NZ Lottery Grants Board	35,000	41,000
Professional Education Programme - International	5,272	5,542
Professional Education Programme - NZ	61,523	46,801
Bequests	-	1,551
Douglas Charitable Trust	20,000	20,000
Gross Surplus	246,509	227,725
Other Income		
Interest Received	2,913	6,727
Gross Surplus after Other Income	249,422	234,452
Less Expenses		
Accountancy Fees	2,325	2,610
Audit Fees	2,900	3,255
Awareness Programme	7,886	32,651
Bank Charges	768	922
Computer Expenses	858	826
Depreciation	461	740
Educational Resources	895	2,724
Employment Expenses	154,575	206,989
Eyelight Publication	32,886	35,798
Fundraising expenses	5,667	5,627
General Expenses	2,040	3,277
Insurance	370	370
Office Expenses	1,330	2,847
Postage & Courier	1,408	6,060
Professional Education Programme - International	3,056	2,149
Professional Education Programme - NZ	-	50
Professional Education Website	3,390	3,959
Public Meeting Programme	9,423	19,813
Subscriptions	277	373
Telephone, Tolls & Internet	1,709	1,810
Travel - General	364	1,320
University Administration Fee	1,440	1,440
Glaucoma NZ Website	2,159	1,634
Total Expenses	236,186	337,245
Net Surplus (Deficit)	13,236	(102,793)

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MARKHAMS**

These financial statements are to be read in conjunction with the accompanying Notes and the audit report.

Glaucoma New Zealand

Statement of Movements in Equity

For the Year Ended 31 March 2016

	2016	2015
	\$	\$
Revenues and Expenses		
Net Surplus (Deficit)	13,236	(102,793)
Total Recognised Revenues and Expenses	<u>13,236</u>	<u>(102,793)</u>
Accumulated Funds at the Beginning of the Year	103,835	206,627
Accumulated Funds at the End of the Year	<u><u>117,071</u></u>	<u><u>103,835</u></u>

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These financial statements are to be read in conjunction with the accompanying Notes and the audit report.

Glaucoma New Zealand

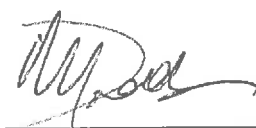
Statement of Financial Position

As at 31 March 2016

	Note	2016 \$	2015 \$
Current Assets			
ASB Bank - Cheque Account		42,457	33,790
ASB Bank - Cheque Account 01		-	400
Accounts Receivable		302	1,746
GST Receivable		3,321	3,719
ASB Bank Term Deposits	3	105,403	101,046
Total Current Assets		151,484	140,701
Non Current Assets			
Property, Plant & Equipment		918	1,379
Total Assets		152,402	142,080
Current Liabilities			
Accounts Payable		35,331	38,245
Total Liabilities		35,331	38,245
Net Assets		117,071	103,835
Accumulated Funds			
Accumulated Losses		(143,929)	(157,165)
Reserves	4	261,000	261,000
Total Accumulated Funds		117,071	103,835


 _____ Trustee
 Prof. Helen Danesh-Meyer

Date 10 / 8 / 16


 _____ Trustee
 Dr Mark Donaldson

Date 11-8-16,

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These financial statements are to be read in conjunction with the accompanying Notes and the Audit report

Glaucoma NZ
Statement of Cash Flows
For the year ended 31 March 2016

	2016	2015
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	179,715	175,383
Receipts from providing goods or services	66,795	52,342
Interest	4,357	5,849
Net GST	832	5,471
Cash was applied to		
Payments to suppliers and employees	239,075	341,159
Net Cash Flows from Operating Activities	<u>12,624</u>	<u>(102,114)</u>
Cash Flows from Investing and Financing Activities		
Cash was received form:		
Term Deposits	-	80,970
Cash was Applied to:		
Term Deposits	4,357	-
Net Cash Flows from Investing and Financing Activities	<u>(4,357)</u>	<u>80,970</u>
Net increase / Decrease in Cash	<u>8,267</u>	<u>(21,144)</u>
Opening Cash	34,190	55,334
Closing Cash	<u>42,457</u>	<u>34,190</u>
This is represented by:		
Bank Accounts and Cash	<u>42,457</u>	<u>34,190</u>

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Depreciation Schedule

For the Year Ended 31 March 2016

	% PVT USE	Cost AT HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
OFFICE EQUIPMENT & WEBSITE											
Glaucoma NZ Website		6,000	564	-	-	-		30.00D	169	5,605	395
Website for International Professional Education Programme		7,230	283	-	-	-		50.00D	142	7,089	141
HP Colour Laser Jet Printer		893	116	-	-	-		40.00D	46	623	70
ViewSonic Projector		1,007	416	-	-	-		25.00D	104	695	312
		15,130	1,379	-	-	-			461	14,212	918
TOTAL		15,130	1,379	-	-	-			461	14,212	918

Fixed Asset Summary

Opening Value	1,379
Depreciation	(461)
Closing Value	918

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Glaucoma New Zealand

Notes to and forming part of the Performance Report

For the Year Ended 31 March 2016

1 Statement of Accounting Policies

Reporting Entity

Glaucoma New Zealand is a Discretionary Trust and registered under the Charities Act 2005.

Statement of Compliance and Basis of Preparation

Glaucoma New Zealand is eligible to apply Tier 3 PBE Accounting Standards : PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit), on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. The trust has elected to report in accordance with PBE SFR-A (NFP). All transactions in the Performance Report are reported using the accrual basis of accounting.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the trust, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Donations, sponsorship and grants are recognised when the funds are received and earned. Any sponsorship that compensates for expenses incurred are recognised in the Statement of Financial Performance on a systematic basis in the same periods in which expenses are recognised and any unspent portion is included in Income in advance. Income generated by the Professional Education Programme is recognised when payment is received. Interest income is recognised using the effective interest method.

(b) Trade Receivables

Trade Receivables are recognised at estimated realisable value.

(c) Property, Plant & Equipment

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

(d) Income Tax

No provision for income tax has been made as the entity is exempt from tax.

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Glaucoma New Zealand

Notes to and forming part of the Performance Report (continued)

For the Year Ended 31 March 2016

(e) Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the performance report exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST. The trust is registered for GST.

(f) Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

(g) Changes in Accounting Policies

The trust transitioned on 1 April 2015 to general purpose financial reporting in accordance with PBE SFR-A (NFP). The transition had minimal impact on the accounting policies of the trust.

All accounting policies were applied consistently during the year.

2 Auditor's Remuneration

The auditor of Glaucoma New Zealand is Moore Stephens Markhams Auckland
Audit Fees

2016	2015
\$	\$
2,900	3,255
2,900	3,255

3 Current Investments

ASB Bank Term Deposits

Total Current Investments

The ASB Term Deposit 75, 3.27% p.a. for 121 days maturing on 29 June 2016.

2016	2015
\$	\$
105,403	101,046
105,403	101,046

4 Reserves

Capital Reserve

Opening Balance

Closing Balance

This reserve is for the running costs excluding salaries.

Total Reserves

2016	2015
\$	\$
261,000	261,000
261,000	261,000
261,000	261,000

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Glaucoma New Zealand

Notes to and forming part of the Performance Report (continued)

For the Year Ended 31 March 2016

5 Revenue	2016	2015
	\$	\$
Donations - Received from the public.	97,182	77,290
Sponsorship - Received from Allergan NZ Ltd	10,000	10,000
Sponsorship - Douglas Charitable Trust	20,000	20,000
Grants - Constellation Communities Trust Ltd	-	5,000
Grants - Four Winds Foundation	-	5,000
Grants - Dragon Community	-	2,000
Grants - NZ Lottery Grants Board	35,000	41,000
Professional Education Programme - International and NZ	66,795	52,342
Bequests	-	1,551
Fundraising - From the sale of Entertainment Books and Christmas Cards	17,533	13,542
Total Revenue	246,510	227,725

There were no unfulfilled conditions attaching to any grants or donations received during the year.

6 Related Parties

There were no significant transactions or transactions that were on terms and conditions that are likely to be different from the terms and conditions of transactions in similar circumstances, involving related parties during the financial year. (Last year - Nil)

7 Commitments

The trust has no commitments as at 31 March 2016. (2015 Nil).

8 Contingent Liabilities and Guarantees

The trust has no contingent liabilities and no guarantees as at 31 March 2016. (2015: Contingent Liabilities Nil. Guarantees Nil.)

9 Events Occurring After Balance Date

There were no events that have occurred after the balance date that would have a significant impact on the Performance Report. (Last Year - Nil).

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**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF GLAUCOMA NEW ZEALAND**

Report on the Financial Statements

We have audited the financial statements of Glaucoma New Zealand on pages 5 to 12, which comprises the statement of financial position as at 31 March 2016, and the statement service performance, the statement of financial performance, the statement of cash flows and statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Trustees of the Trust. Our audit has been undertaken so that we might state to the Trustees 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 the trust and the Trustees, for our work, for this report, or for the opinions we have formed.

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for the preparation of financial statements that give a true and fair view of the matters to which they relate and in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) (PBE SFR-A (NFP)) and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

A related entity carries out other assignments for the Trust in the area of accountancy services. The firm has no other relationship with, or interest in the Trust.

Opinion

In our opinion, the financial statements on pages 5 to 12 give a true and fair view of the financial position of Glaucoma New Zealand as at 31 March 2016 and its financial performance for the year ended on that date in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) (PBE SFR-A (NFP)).



Moore Stephens Markhams Auckland Audit

11 August 2016

Chartered Accountants

Auckland, New Zealand