

**Glaucoma New Zealand**  
**Financial Statements**  
**For the Year Ended 31 March 2017**

**Glaucoma New Zealand**  
**Contents of Performance Report**  
**For the Year Ended 31 March 2017**

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## Glaucoma New Zealand

### Entity Information

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As at 31 March 2017

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

<b>Nature of Business</b>	<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 in NZ.</p>
<b>Trustees</b>	<p>Prof. Helen Danesh-Meyer Assoc. Prof. Gordon Sanderson Dr Mark Donaldson Dr Sam Kain</p>
<b>Beneficiary</b>	<p>Glaucoma NZ</p>
<b>Entity Contact Details</b>	<p>85 Park Road Grafton Auckland admin@glaucoma.org.nz www.glaucoma.org.nz 09 373 7947</p>
<b>Accountants</b>	<p>Moore Stephens Markhams Auckland Chartered Accountants Level 10, 203 Queen Street Auckland</p>
<b>Auditor</b>	<p>Moore Stephens Markhams Auckland Audit Chartered Accountants Level 10, 203 Queen Street Auckland</p>
<b>Bankers</b>	<p>ASB Bank, Auckland</p>
<b>Solicitors</b>	<p>Kensington Swan, Auckland</p>
<b>Registered Charity Number</b>	<p>CC21421</p>

**Glaucoma**  
**Statement of Service Performance**  
**For the year ended 31 March 2017**

Description of the Entity's Outcomes\*:  
**Glaucoma NZ is a charitable trust with a mission to eliminate 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 free member of Glaucoma NZ and have access to ongoing information and support

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Actual*
	This Year	Last Year
<b>EDUCATION &amp; AWARENESS</b>		
'Eyelights' newsletter (8 pages) distributed to members, and at Public Meetings, Community Meetings, health conferences etc. Contains information on management of glaucoma in daily life, treatments, lifestyle, latest developments and the importance of treatment compliance. Number of issues per year	3	3
Membership to GNZ = ongoing information and support. Membership is free. Total number of members	11,204	11,255
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	562	808
<b>Professional Education Programme</b> Online continuing programme for optometrists and other eye health professionals involved in glaucoma care approved by NZ Optometrists & Dispensing Opticians Board for a maximum of 10.5 clinical diagnostic credits.  Number of enrolments	191	274
<b>Glaucoma Symposium – Inaugural event</b> One day education event for optometrists and other eye health professionals focusing on glaucoma.  Number of delegates attending	92	
July Annual Awareness Campaign - nationwide month long initiative aimed at raising awareness of glaucoma, and general vital funds. It is a call to action focusing on getting people to have their eyes examined, raising awareness through media (print, radio, television). Educational resources on the importance of early detection and ongoing treatment compliance are distributed through GNZ's partners/participants - optometrists, ophthalmologists, pharmacies and other community organisations and businesses.	1 annual	1 annual
Nationwide Public Meetings - to learn more about Glaucoma, receive educational resources and opportunity to become a member of GNZ	7	6

**Glaucoma New Zealand**

**Statement of Financial Performance**

**For the Year Ended 31 March 2017**

Note	2017	2016
	\$	\$
<b>REVENUE</b>		
Donations	92,956	97,182
Fundraising	39,516	17,533
Sponsorship	7,500	10,000
Grants Received	21,271	-
NZ Lottery Grants Board	10,000	35,000
Professional Education Programme - International	2,778	5,272
Professional Education Programme - NZ	48,575	61,523
Douglas Charitable Trust	15,000	20,000
<b>Gross Surplus</b>	<b>237,596</b>	<b>246,509</b>
<b>Other Income</b>		
Interest Received	3,289	2,913
<b>Gross Surplus after Other Income</b>	<b>240,885</b>	<b>249,422</b>
<b>Less Expenses</b>		
Accountancy Fees	2,770	2,326
Audit Fees	2,987	2,900
Awareness Programme	10,045	7,886
Bank Charges	941	768
Computer Expenses	938	858
Depreciation	294	461
Educational Resources	3,547	895
Employment Expenses	136,842	154,575
Eyelight's Publication	34,776	32,886
Fundraising expenses	3,990	5,667
General Expenses	1,694	2,040
Glaucoma Symposium	8,220	-
Insurance	371	370
Office Expenses	1,965	1,330
Postage & Courier	824	1,408
Professional Education Programme - International	887	3,056
Professional Education Website	3,068	3,390
Public Meeting Programme	15,190	9,423
Subscriptions	201	277
Telephone, Tolls & Internet	1,400	1,709
Travel - General	975	364
University Administration Fee	1,440	1,440
Glaucoma NZ Website	2,650	2,159
<b>Total Expenses</b>	<b>236,013</b>	<b>236,186</b>
<b>Net Surplus</b>	<b>4,873</b>	<b>13,236</b>

**Glaucoma New Zealand**

**Statement of Movements in Equity**

**For the Year Ended 31 March 2017**


	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Revenues and Expenses</b>		
Net Surplus	4,873	13,236
Total Recognised Revenues and Expenses	4,873	13,236
Accumulated Funds at the Beginning of the Year	117,071	103,835
<b>Accumulated Funds at the End of the Year</b>	<b>121,944</b>	<b>117,071</b>

**Glaucoma New Zealand**

**Statement of Financial Position**

**As at 31 March 2017**

	Note	2017 \$	2018 \$
<b>Current Assets</b>			
ASB Bank - Cheque Account		60,818	42,457
Accounts Receivable		301	302
GST Receivable		1,256	3,321
Prepayments		1,313	-
ASB Bank Term Deposits	3	108,693	105,403
<b>Total Current Assets</b>		<b>172,380</b>	<b>151,484</b>
<b>Non Current Assets</b>			
Property, Plant & Equipment		624	918
<b>Total Assets</b>		<b>173,004</b>	<b>152,402</b>
<b>Current Liabilities</b>			
Accounts Payable		36,061	35,331
Income In Advance		15,000	-
<b>Total Liabilities</b>		<b>51,061</b>	<b>35,331</b>
<b>Net Assets</b>		<b>121,944</b>	<b>117,071</b>
<b>Accumulated Funds</b>			
Accumulated Losses		(139,056)	(143,929)
Reserves	4	261,000	281,000
<b>Total Accumulated Funds</b>		<b>121,944</b>	<b>117,071</b>

  
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 Prof. Helen Dapesh-Meyer

Date 18/7/17

  
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 Dr Mark Donaldson

Date 18/7/17

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 2017**

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Cash was received from:		
Donations, fundraising and other similar receipts	201,243	179,715
Receipts from providing goods or services	51,353	66,795
Interest	3,290	4,357
Net GST	2,065	832
Cash was applied to		
Payments to suppliers and employees	236,300	239,075
<b>Net Cash Flows from Operating Activities</b>	<b>21,651</b>	<b>12,624</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Cash was received from:		
Term Deposits	-	-
Cash was Applied to:		
Term Deposits	3,290	4,357
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(3,290)</b>	<b>(4,357)</b>
<b>Net Increase / Decrease in Cash</b>	<b>18,361</b>	<b>8,267</b>
Opening Cash	42,457	34,190
<b>Closing Cash</b>	<b>60,818</b>	<b>42,457</b>
<b>This is represented by:</b>		
Bank Accounts and Cash	<b>60,818</b>	<b>42,457</b>



**Glaucoma New Zealand**

**Depreciation Schedule**

**For the Year Ended 31 March 2017**

	% P/T USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
<b>OFFICE EQUIPMENT &amp; WEBSITE</b>											
Glaucoma NZ Website		6,000	385	-	-	-		30.00D	118	5,723	277
Website for International Professional Education Programme		7,230	141	-	-	-		50.00D	70	7,169	71
HP Colour Laser Jet Printer		893	70	-	-	-		40.00D	28	851	42
ViewSonic Projector		1,007	312	-	-	-		25.00D	78	773	234
		15,130	918	-	-	-			294	14,506	624
<b>TOTAL</b>		15,130	918	-	-	-			294	14,506	624

**Fixed Asset Summary**

Opening Value	918
Depreciation	(294)
<b>Closing Value</b>	<b>624</b>

## Glaucoma New Zealand

### Notes to and forming part of the Performance Report

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For the Year Ended 31 March 2017

#### 1 Statement of Accounting Policies

##### Reporting Entity

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

The performance report of Glaucoma New Zealand has been prepared according to generally accepted accounting practice in New Zealand as determined by the External Reporting Board.

##### 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.

## Glaucoma New Zealand

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

#### For the Year Ended 31 March 2017

(d) Income Tax

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

(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

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous performance report.

## 2 Auditor's Remuneration

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

2017	2016
\$	\$
2,987	2,900
<u>2,987</u>	<u>2,900</u>

## 3 Current Investments

ASB Bank Term Deposits

**Total Current Investments**

The ASB Term Deposit 75, 3.15% p.a. for 89 days maturing on 28 May 2017.

2017	2016
\$	\$
108,693	105,403
<u>108,693.27</u>	<u>105,403.20</u>

## 4 Reserves

Capital Reserve

Opening Balance

Closing Balance

This reserve is for the running costs excluding salaries.

**Total Reserves**

2017	2016
\$	\$
261,000	261,000
<u>261,000</u>	<u>261,000</u>
<u>261,000</u>	<u>261,000</u>

**Glaucoma New Zealand**

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

**For the Year Ended 31 March 2017**

<b>5 Revenue</b>	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Donations - Received from the public.	92,956	97,182
Sponsorship - Received from Allergan NZ Ltd	7,500	10,000
Sponsorship - Douglas Charitable Trust	15,000	20,000
Grants - NZ Lottery Grants Board	10,000	35,000
Grants Received	21,271	-
Professional Education Programme - International and NZ	51,353	66,795
Fundraising - From the sale of Entertainment Books and Christmas Cards by advertising in tl	39,516	17,533
<b>Total Revenue</b>	<b>237,596</b>	<b>246,510</b>

**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 2017, (2016: Nil).

**8 Contingent Liabilities and Guarantees**

The trust has no contingent liabilities and no guarantees as at 31 March 2017. (2016: 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).

## *Independent auditor's report*

### **To the Trustees of Glaucoma New Zealand**

#### **Opinion**

We have audited the financial statements of Glaucoma New Zealand on pages 4 to 11, which comprise the statement of financial position as at 31 March 2017, the statement of financial performance, the statement of movements in equity, and the statement of cash flows for the year then ended, and the statement of accounting policies and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Glaucoma New Zealand as at 31 March 2017, and its financial performance for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit)(PBE SFR-A (NFP)).

#### **Basis for Opinion**

We conducted our audit 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 Glaucoma New Zealand in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' 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 our capacity as auditor we have no relationship with, or interests in, Glaucoma New Zealand.

#### **Trustees' responsibility for the financial statements**

The Trustees are responsible on behalf of Glaucoma New Zealand for the preparation and fair presentation of the financial statements 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.

In preparing the financial statements, the Trustees are responsible on behalf of Glaucoma New Zealand for assessing Company'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 Glaucoma New Zealand 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 as a whole 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 decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at

<https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/>

### **Who we report to**

This report is made solely to the Trustees of Glaucoma New Zealand. 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 Trustees, for our audit work, for this report, or for the opinions we have formed.



**Moore Stephens Markhams Audit** | Auckland, New Zealand  
19 July 2017