

Glaucoma New Zealand
Financial Statements
For the Year Ended 31 March 2018

Contents of Performance Report

For the Year Ended 31 March 2018

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Glaucoma New Zealand

Entity Information

As at 31 March 2018

Glaucoma New Zealand is a Discretionary Trust 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 in NZ.</p>
Entity Structure	<p>Governing board (volunteer trustees) with operational management, staff and volunteers.</p>
Trustees	<p>Prof. Helen Danesh-Meyer Dr Mark Donaldson Dr Sam Kain Associate Professor Gordan Sanderson (deceased 05/07/2017) Dr Hannah Kersten (appointed 28 August 2017)</p>
Beneficiary	<p>Glaucoma NZ</p>
Main Sources of Cash and Resources	<p>Donations, grant funding, fundraising events and activities, sponsors and supporters.</p>
Main Methods Used to Raise Funds	<p>Newsletter and communications to attract donors, fundraising events, applying for grants, networking/partnering to gain support.</p>
Entity's Reliance on Volunteers and Donated Goods or Services	<p>Trustees, ophthalmologists, optometrists and ambassadors as speakers, volunteers in the office and at events.</p>
Entity Contact Details	<p>85 Park Road Grafton Auckland info@glaucoma.org.nz www.glaucoma.org.nz 09 373 7947</p>
Accountants	<p>Moore Stephens Markhams Auckland 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
Statement of Service Performance
"What did we do?", When did we do it?"
For the year ended
For the year ended 31 March 2018

Description of the Entity's Outcomes*:			
Glaucoma NZ is a charitable trust with a mission to eliminate blindness from glaucoma by: <ul style="list-style-type: none"> • 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 			
	Actual*	Actual*	Actual*
Description and Quantification (to the extent practicable) of the Entity's Outputs:*	FYE 2018	FYE 2017	FYE 2016
EDUCATION & AWARENESS			
'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	3
Membership to GNZ = ongoing information and support. Member is free.		11,204	11,255
Total number of public members (after database cleansing).	8601		
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			
Total number of new members	653	562	808
Professional Education Programme			
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	224	191	274
Glaucoma Symposium – inaugural event			
One day education event for optometrists and other eye health professionals focusing on glaucoma.			
Number of delegates attending	129	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, social media & 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	1 annual
Nationwide Public Meetings - to learn more about Glaucoma, receive educational resources, and opportunity to become a member of GNZ. # of meetings # of regions			
	9 in 9	7	6
Feedback forms evaluated the events as very helpful	92%		
Community Meetings - to raise awareness more about Glaucoma, receive educational resources, and opportunity to become a member of GNZ			
	45		
Feedback forms evaluated the events as very helpful	93%		
Expos and Conferences - information stand and information supplied at relevant conferences to promote the awareness of glaucoma e.g Retirement & Lifestyle, Chinese New Year Festival, GP conference, NZAO Conference, Nursing Conference.			
	5		
SUPPORT			
FREE Resources - developed 3 new fact sheet resources. FREE resources ordered and sent out to optometrist and ophthalmologist practices monthly.			
Number of resources available.	18		

Support Groups - to support glaucoma sufferers and their friends and family. # of groups / # of regions	4 in 4		
0800 free support line to the public to answer questions and provide support on glaucoma.	877		
REPRESENTATION			
Eye Coalition meetings & representation in parliament on collaborative care for eye health in NZ.	3		
Ministry of Health Meetings on glaucoma management in NZ	4		

Statement of Financial Performance

For the Year Ended 31 March 2018

	Note	Actual 2018 \$	Actual 2017 \$
Revenue			
Donations, fundraising and other similar revenue	2	273,959	186,243
Revenue from providing goods or services	3	56,010	51,353
Interest, dividends and other investment revenue	4	3,498	3,289
Total Revenue		333,467	240,885
Less Expenses			
Expenses related to public fundraising	5	18,206	12,210
Volunteer and employee related costs	6	132,456	136,842
Costs related to providing goods or services	7	82,318	70,163
Other expenses	8	20,579	16,798
Total Expenses		253,560	236,013
Surplus		79,907	4,873


Statement of Financial Position

As at 31 March 2018

	Note	2018 \$	2017 \$
Current Assets			
ASB Bank - Cheque Account		92,289	60,818
ASB Bank - Cheque Account 01		60,167	-
G S Sanderson Scholarship Fund		50,973	-
Accounts Receivable		-	301
GST Receivable		7,482	1,256
Prepayments		7,961	1,313
ASB Bank Term Deposit 75	9	112,492	108,693
G S Sanderson Fund Term Deposit	9	31,500	-
Total Current Assets		362,864	172,381
Non-Current Assets			
Property, Plant & Equipment		430	624
Total Assets		363,294	173,005
Current Liabilities			
Accounts Payable		51,078	36,061
Income in Advance		110,365	15,000
Total Liabilities		161,443	51,061
Net Assets		201,851	121,944
Accumulated Funds			
Accumulated Losses		(59,149)	(139,056)
Reserves	10	261,000	261,000
Total Accumulated Funds		201,851	121,944


 _____ Trustee
 Prof. Helen Danesh-Meyer

Date 26/09/18


 _____ Trustee
 Dr Mark Donaldson

Date 26/9/18

Statement of Cash Flows

For the Year Ended 31 March 2018

Note	2018	2017
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	369,324	201,243
Receipts from providing goods or services	56,010	51,353
Interest	3,799	3,290
	429,133	255,886
Net GST	(1,768)	2,065
Cash was applied to:		
Payment to Suppliers and employees	249,455	236,300
	249,455	236,300
Net Cash Flows from Operating Activities	177,910	21,651
Cash Flows from Investing Activities		
Cash was applied to:		
Term Deposits	35,299	3,290
	35,299	3,290
Net Cash Flows from Investing Activities	(35,299)	(3,290)
Net Increase in Cash Held	142,611	18,361
Cash at the Beginning of the Year	60,818	42,457
Cash at the End of the Year	203,429	60,818
This is represented by:		
Cash & Bank Balances	203,429	60,818

Depreciation Schedule

For the Year Ended 31 March 2018

	% PVT USE	Cost on 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	277	-	-	-		30.00D	83	5,806	194
Website for International Professional Education Programme		7,230	71	-	-	-		50.00D	36	7,195	35
HP Colour Laser Jet Printer		893	42	-	-	-		40.00D	17	868	25
ViewSonic Projector		1,007	234	-	-	-		25.00D	58	831	176
		15,130	624	-	-	-			194	14,700	430
TOTAL		15,130	624	-	-	-			194	14,700	430

Fixed Asset Summary

Opening Value	624
Depreciation	(194)
Closing Value	430

Notes to and forming part of the Performance Report

For the Year Ended 31 March 2018

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 Requirements : 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.

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

For the Year Ended 31 March 2018

(d) Income Tax

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

(e) Goods and Services Taxation (GST)

Revenue 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 Donations, fundraising and other similar revenue

	2018	2017
	\$	\$
Donations - General	12,111	11,498
Donations - Eyelights	50,811	58,001
Donations - Awareness Appeal	16,286	23,457
Fundraising - Symposium	24,680	18,681
Fundraising - Christmas Cards	13,116	6,954
Fundraising - Other	4,641	13,881
Sponsorship	5,000	7,500
Grants Received	15,437	21,271
NZ Lottery Grants Board	10,000	10,000
Bequests	16,155	-
Douglas Charitable Trust	20,000	15,000
Gordan Sanderson Scholar Fund Donation	85,723	-
Total Donations, fundraising and other similar revenue	273,959	186,243

3 Revenue from providing goods or services

	2018	2017
	\$	\$
Professional Education Programme - International	-	2,778
Professional Education Programme - NZ	56,010	48,575
Total Revenue from providing goods or services	56,010	51,353

4 Interest, dividends and other investment revenue

	2018	2017
	\$	\$
Interest Received	3,498	3,289
Total Interest, dividends and other investment revenue	3,498	3,289

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

For the Year Ended 31 March 2018

5 Expenses related to public fundraising	2018	2017
	\$	\$
Fundraising expenses	8,325	3,990
Glaucoma Symposium	9,881	8,220
Total Expenses related to public fundraising	18,206	12,210
6 Volunteer and employee related costs	2018	2017
	\$	\$
Employment Expenses	132,211	136,842
Volunteer Expenses	245	-
Total Volunteer and employee related costs	132,456	136,842
7 Costs related to providing goods or services	2018	2017
	\$	\$
Awareness Programme	6,360	10,045
Communication Expenses	5,159	-
Educational Resources	5,801	3,547
Eyelight Publication	39,159	34,776
GSSF Scholarship	3,765	-
Professional Education Programme - International	-	887
Professional Education Website	2,810	3,068
Public / Community Education & Awareness Programme	13,866	15,190
Support Groups	3,019	-
Glaucoma NZ Website	2,379	2,650
Total Costs related to providing goods or services	82,318	70,163
8 Other expenses	2018	2017
	\$	\$
Accountancy Fees	3,618	2,770
Audit Fees	2,987	2,987
Bank Charges	1,623	941
Computer Expenses	285	936
Depreciation	194	294
General Expenses	1,762	1,694
Insurance	525	371
Office Expenses	2,074	1,965
Postage/Courier & Printing/Copying	2,509	824
Subscriptions	1,321	201
Telephone, Tolls & Internet	1,491	1,400
Travel - General	749	975
University Administration Fee	1,440	1,440
Total Other expenses	20,579	16,798

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

For the Year Ended 31 March 2018

9 Current Investments

	2018	2017
	\$	\$
ASB Bank Term Deposit 75	112,492	108,693
G S Sanderson Fund ASB Term Deposit 76	31,500	-
Total Current Investments	143,992	108,693

The ASB Term Deposit 75, 3% p.a. for 122 days maturing on 28 July 2018 and G S Sanderson Fund ASB Term Deposit 76, 2.75% p.a. for 89 days maturing on 7 May 2018.

10 Reserves

	2018	2017
	\$	\$
Capital Reserve		
Opening Balance	261,000	261,000
Closing Balance	261,000	261,000
Total Reserves	261,000	261,000

This reserve is for the running costs excluding salaries.

11 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)

12 Commitments

	2018	2017
	\$	\$
Pub Charity Grant		
The intended purpose of this grant is for a Deloitte study	20,000	-
Freemasons Grant		
The intended purpose is to carry out public meetings.	16,000	-
Bequest Fund		
The intended purpose is for projects required in 2018.	55,000	-
Southern Trust Grant		
The intended purpose is for the April 2018 Eyelights Newsletter	9,365	-
Allergan NZ		
The intended purpose is for projects required in 2018.	5,000	-
Douglas Charitable Trust		
The intended purpose is for projects required in 2018.	5,000	-
	110,365	-

13 Contingent Liabilities and Guarantees

The trust has no contingent liabilities and no guarantees as at 31 March 2018. (2017: Contingent Liabilities Nil. Guarantees Nil.)

14 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).

Glaucoma New Zealand

Audit management report

Year end 31 March 2018

Moore Stephens Auckland Audit



Executive Summary

We set out below our findings from our audit of your consolidated financial statements for the year ended 31 March 2018.

This report covers:

- Audit scope and objectives
- Audit report
- Directors' responsibilities
- Audit readiness
- Audit findings
- Action taken on prior year management report findings
- Other governance and risk management matters

Audit scope and objectives

We audited the financial statements of the Glaucoma New Zealand Limited as of 31 March 2018 and the year then ended with the objective of expressing an opinion on their true and fair presentation. The audit report expresses our opinion in the form of either an unmodified or a modified audit report.

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements as a whole. An audit may therefore not bring to light all the errors or weaknesses that may exist in your procedures and systems. It is the Trustees' responsibility to maintain an adequate system of internal control as the principal safeguard against irregularities, which an audit examination may not disclose.

Audit report

We will issue the unmodified audit report on receipt of the signed financial statements and letter of representation.

Trustees' responsibilities

We wish to remind you the examination of the systems of internal control and accounting records, which we carried out, cannot necessarily be expected to disclose every weakness or shortcoming that exists because our audit work is primarily designed to enable us to report on the financial statements. For this reason, any matters dealt with in this report may not necessarily be the only shortcomings that exist within the accounting systems and records.

It is your responsibility; on behalf of Glaucoma New Zealand Limited; for such internal controls as you determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

Audit readiness

We are pleased to report that at the start of the audit:

- Reconciliations were prepared to support key balances in the statement of financial position for example: bank, debtors, creditors
- Supporting schedules and primary records were made available to us, and
- Key personnel were available to answer queries during the audit.

Audit findings

Overall

As a result of our audit we have concluded that appropriate financial recording systems and procedures are in place and proper records are being kept.

1) Fraud risk assessment (FRA)

Thank you for updating the FRA. We note your assessment on the risk that the financial statements may contain a material error as a result of fraud is Low.

We have no new findings to report in regard to the completion of the assessment.

Action taken on prior year management report findings

We appreciate the efforts made to maintain a high standard for your controls and processes. The high standard of controls and processes is definitely portrayed in the exceptional result for the financial period ending 31 March 2018.

Other governance and risk management matters

We are required by international standards on auditing (ISA's) to report specific matters to you as follows:

- We have had no disagreements with management during our audit nor any serious difficulties in dealing with management
- We have not identified any breaches of legislation during our audit
- We have not identified any instances of fraud involving management, or any other fraud that caused a material misstatement of the financial statements
- We have not noted any further significant risks or exposures that are required to be separately disclosed in the financial statements
- An associated entity has carried out other assignments for the company, providing assistance in the area of taxation. After considering the nature and extent of the relationship between the company and the associated entity we have concluded that our independence is not impaired as a result of that relationship. We reaffirm that we are independent of your organisation, and that we have no relationship with your organisation that may impair our independence.

Finally, we do not have any additional specific finding to report in respect of the following, however, it is our responsibility to remind you that in view of the limited number of key staff employed by the group it is not always possible to segregate adequately the duties of the staff for internal control purposes. Our recommendations on internal control in the past therefore include a continuing emphasis on oversight by those charged with governance.

2) Prior minutes not approved

It was noted that the minutes for the change in trustees were not approved/ratified in the following meeting. It is recommended that all minutes are approved and signed in the following meeting as this ensures that an accurate record of matters discussed is kept.

Unadjusted Audit Differences

There were no unadjusted audit differences.