

# Financial and Service Statements \*

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## Braid Incorporated

For the Year Ended 30 June 2018

### Comprising

*Statement of Receipts and Payments (Cash Flow)*

*Statement of Resources and Commitments (Assets and Liabilities)*

*Statement of Service Activity*

*Entity Information*

*Notes*

\* The Financial and Service Statements comprise the 'Performance Report' for Charity reporting purposes.

# Braid Incorporated

## Statement of Receipts and Payments (Cash Flows)

For the period 1 July 2017 to 30 June 2018

	2018
	\$NZ
<b>Operating Cash Received</b>	
<i>Donations, Fundraising and other similar receipts</i>	
Donations	\$ 1,243
DOC	\$ 9,378
<i>Fees, subscriptions and other receipts (including donations) from members</i>	
Subscriptions	\$ 435
<i>Receipts from providing goods or services</i>	
Workshp/Seminar Contributions	\$ 40
Predator Free NZ	\$ 523
<i>Interest, dividends and other Investment Receipts</i>	
Interest	\$ 1,137
<b>Total Operating Cash Received</b>	<b>\$ 12,756</b>
<b>Operating Cash Paid</b>	
<i>Expenses related to providing goods or services</i>	
Contractor	\$ 27,060
Vehicle	\$ 1,153
Graphics & Design	\$ 1,321
Seminars	\$ 6,112
<i>Other Payments</i>	
DIA Charities	\$ 44
<b>Total Operating Cash Paid</b>	<b>\$ 35,690</b>
<b>Operating Cash Flow</b>	<b>(\$ 22,934)</b>
GST Movement	(\$ 294)
<b>Net Cash Flow</b>	<b>(\$ 23,228)</b>
 Add Opening Cash Balance	 \$ 59,764
<b>Closing Cash Balance</b>	<b>\$ 36,537</b>
 <b>Represented by:</b>	
Heartland Bank - Cheque	\$ 13,832
Heartland Bank - Deposit	\$ 22,705
	<b>\$ 36,537</b>



# Braid Incorporated

## Statement of Resources and Commitments (Assets and Liabilities)

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As At 30 June 2018

	2018 \$NZ
<b>Schedule of Resources (Assets)</b>	
<b>Bank Accounts and Cash</b>	
Heartland Bank - Cheque	\$ 13,832
Cash at Hand	\$ 22,705
<b>Money Owed to the Entity</b>	
Significant Accounts Receivable	\$ 4,374
GST	\$ 502
<b>Schedule of Commitments (Liabilities)</b>	
<b>Money Payable by the Entity</b>	
Significant Accounts Payable	\$ 2,327
<b>Schedule of Other Information</b>	
Unexpended Grants (Note 4)	\$ 20,506



# Braid Incorporated

## Statement of Service Activity

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*Mandatory disclosures according to s.4 of PBE SFR-C (NFP)*

### Outputs

#### 2018

1. Hosted one seminar and two trapping workshops.
2. Supported the creation of the Aspiring Biodiversity Trust.
3. Facilitated the creation of the Ashley estuary trapping group.
4. Designed large scale signage for bird awareness at Lake Coleridge.
5. Maintained and restructured 468-page website (pages include posts and calendar events, and well as static permanent page) and Facebook. Statistics for 2017-2018 show 16,671 site visits.
6. Published 28-page interactive teaching resource (+ 24 page iPad version).
7. Two schools visits resulted in Rangiora High School setting up a long-term water monitoring programme on the Ashley River.
8. Awarded eight businesses with Bronze or Silver Environmental Management Awards.
9. Submissions to Environment Canterbury have helped result in:
  - a. Russell lupins being upgraded from an 'organism of interest' to a 'pest organism'.
  - b. \$200,000 allocated to braided river bird habitat restoration and protection on the Hurunui and Waiau Rivers.
10. Tested the use of a drone on rivers for better monitoring of Black-Backed Gull colonies.



# Braid Incorporated

## Entity Information

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*Mandatory disclosures according to s.3 of PBE SFR-C (NFP)*

### Type of Organisation

Braid Incorporated is a Society under the Incorporated Societies Act 1908.

### Purpose of Organisation

Braid's purpose is to protect, enhance and restore braided river ecosystems by:

1. Providing effective leadership and advocacy and encouraging co-operation between all parties whose interests and activities involve braided rivers.
2. Promoting research and management to reverse the decline in health of braided river ecosystems.
3. Facilitating collection, storage and sharing of data and information on braided rivers amongst all interested parties and organisations.

### Organisation Structure

Braid was formed in 2006 by individuals from New Zealand's South Island concerned about the declining state of our braided river species and ecosystems. There are two official voluntary positions: a Chairman, and a Secretary. There is a part time paid Manager and a part time paid Treasurer. Braid meets six times annually to review progress and objectives relevant to its goals.

### Main Sources of Funds

The Main Sources of funds for the organisation are grants from philanthropic and government funders and a small subscription.

### Main Methods of Fundraising

The organisation regularly applies to philanthropic or government funders for grants and donations.

### Volunteers and in-kind Donations

The organisation depends on voluntary work for many of its activities.



# Braid Incorporated

## Notes

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### 1 Basis of Preparation

Braid Incorporated is permitted by law to apply standard PBE SFR-C(NFP) and has elected to do so.

Transactions are reported on a the basis of cash received and spent in the Statement of Cash Flow. Significant amounts owed or owing are accrued in the Statement of Assets and Liabilities.

### 2 Taxation

As a Registered Charity the organisation is exempt from Income Tax.

The organisation is registered for GST, and all figures are shown exclusive of GST with the exception of Accounts Payable or Receivable in the Statement of Assets and Liabilities.

### 3 Schedule of Fixed Assets

The organisation does not own any fixed assets.

### 4 Grants

The following table shows grants that were received during the year, and any money not yet spent:

2018				
Grantmaker	Opening Balance	Purpose	Received	Unexpended
DIA Charities	\$ 36,782		\$ -	\$ 19,140
DOC	\$ 335		\$ 9,378	\$ 1,365
Rakaia Catchment Environmental Enhancement Trust	\$ 5,085		\$ -	\$ -
<b>Total</b>	<b>\$ 42,202</b>		<b>\$ 9,378</b>	<b>\$ 20,506</b>

### 5 Related Parties

No related party transactions have occurred during the financial year.

### 6 Events after Balance Date

There have been no reportable events after the balance date that would have a material impact on the Performance Report.



# Braid Incorporated

## Notes

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### 7 Changes of Accounting Policies

The accrual-based financial statements supplied in previous years have been discontinued. The organisation has adopted the cash-based Tier 4 PBE SFR-C (NFP) financial reporting standard beginning in the 2018 financial year. This change is expected to help the understanding of the financial information by laypeople and reduce administrative burdens.

To comply with the PBE SFR-C (NFP) standard, the Statement of Income and Expenditure and Statement of Financial Position previously reported have been replaced with a Statement of Receipts and Payments and a Statement of Resources and Commitments respectively.

### 8 Transitional Arrangement

The organisation has made use of a transitional arrangement allowed for in paragraph B4 of the accounting standard PBE SFR-C (NFP) as a first time applier of this standard. As a result, prior period comparative figures have been omitted in these Financial and Services Statements.



# AUDITOR'S REPORT

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## Opinion

I have audited the Financial and Service Statements of **Braid Incorporated**, an Incorporated Society and Registered Charity, for the year ended 30 June 2018. These statements include the Statement of Receipts and Payments, Statement of Resources and Commitments, Statement of Service Activity and the Notes.

In my opinion, the Financial and Service Statements provide a true and fair view of the cash flows of **Braid Incorporated** for the year ended 30 June 2018 and their assets and liabilities at that date in accordance with the financial reporting framework for Registered Charities. The activities disclosed in the Statement of Service Performance provide a fair representation of those activities.

The audit was completed on 15 August 2018 and the opinion is expressed as at that date.

## Basis for Opinion

I have been guided by New Zealand auditing standards ISA (NZ) in performing this audit in as much as they are applicable to small not-for-profit entities. The auditor's responsibilities with respect to such audits can be accessed here:

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

An audit involves collecting and examining evidence that the information presented in the Financial and Service Statement correctly represents the actual financial activities and position of the organisation to a high degree of certainty and accuracy. This also means that the information given in the Statements must be complete with no significant omissions that may mislead the reader of the Statements.

Note that the requirement of completeness does not extend to the Statement of Service Activity, and the assurance in respect of this Statement is limited to the fair representation of information given there and does not contain an acknowledgment that this information represents all significant activities of the organisation.

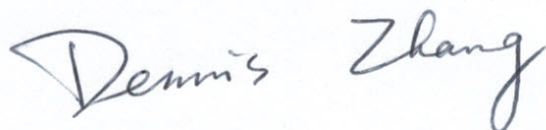
I selected audit procedures relevant to the not-for-profit nature, size and type of organisation and considered the information needs of the likely users of the Statements predominantly in financial respects in doing so. These procedures involved, but were not restricted to:

- Gathering evidence that both cash receipts and cash payments are accurately represented and include all money received and paid by the organisation. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.
- Gathering evidence that the presentation of the organisation's assets and liabilities is complete and, where dollar-values are available, that these are disclosed as required.
- Verifying compliance with accounting standard PBE SFR-C (NFP).
- Gathering evidence supporting the assertions made in the Statement of Service Activity.

I have received sufficient and appropriate evidence to form an audit opinion. Other than in my capacity as auditor I have no relationship with or financial interest in the Society, according to the Professional and Ethics Standard 1 issued by the NZ Auditing and Assurance Standards Board.

**Responsibilities of Those Charged with Governance for the Financial Statements**

It is the responsibility of the organisation's Managing Committee to ensure that Financial and Service Statements are prepared, that give a true and fair view in accordance with PBE SFR-C (NFP), and to ensure that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud.

A handwritten signature in black ink that reads 'Dennis Zhang'. The signature is written in a cursive, flowing style.

Dennis Zhang, M Prof Acc, M Fin  
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