

Financial Statements

Brewers Guild of New Zealand Incorporated
As at 31 March 2016

Prepared by Kendons Scott Macdonald Limited

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Compilation Report

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2016

Compilation Report to the Committee and Members of Brewers Guild of New Zealand Incorporated

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Brewers Guild of New Zealand Incorporated for the year ended 31 March 2016 as set out in pages 4 to 7.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Brewers Guild of New Zealand Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Kendon's Scott MacDonald Limited
119 Blenheim Road
P O Box 8621
Riccarton
Christchurch 8440
Dated: 20 September 2016

Statement of Profit or Loss

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2016

	NOTES	2016	2015
Revenue			
Awards Dinner Ticket Income		32,639	32,583
Awards Entries Income		92,012	78,492
Sponsorship Income		97,000	107,978
Craft of Beer NZQA Qual		-	(2,255)
Membership Fees Income		67,656	45,188
Website Advertising Income		1,200	-
Trade Show/ Conference Income		8,850	-
Education Income		2,900	-
Total Revenue		302,257	261,985
Gross Profit			
		302,257	261,985
Other Income			
Interest Income		1,680	1,365
Other Revenue		-	2,020
Total Other Income		1,680	3,385
Expenses			
Accountants Fees		1,050	425
Awards Dinner Expenses		134,325	81,477
Awards Judging Expenses		60,973	64,829
Bank Fees		2,581	3,766
CBW - General Expenses		-	1,000
Development Fund Expenses		5,000	435
Education Expenses		20,486	8,352
Executive Committee Expenses		9,350	4,393
Executive Officer Expenses		40,642	27,828
Freight & Courier		-	510
General Expenses		-	1,551
Legal and Advocacy Expenses		4,174	-
Market Survey Fees		335	1,050
Other Beer Festivals / Awards Expenses		4,773	11,708
PR Consultancy		48,834	20,479
Sponsorship		1,500	-
Website, Graphic Design & General Marketing		3,241	2,174
Keg Amnesty Expenses		509	-
Benevolent Fund Expenses		5,186	-
Trade Show/ Conference Expenses		44,552	-
Total Expenses		387,510	229,977

The accompanying notes form part of these financial statements.

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	NOTES	2016	2015
Net Profit (Loss) before Non Cash & Non Deductible Items		(83,574)	35,394
Net Profit (Loss) Before Taxation		(83,574)	35,394
Net Profit (Loss) for the Year		(83,574)	35,394

The accompanying notes form part of these financial statements.

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2016

	2016	2015
Equity		
Opening Balance	174,611	139,218
Increases		
Income for the Period	(83,574)	35,394
Capital	-	-
Other Increases		
Realised Capital Loss - Choice Beer Week Brand/Website	(2,496)	-
Total Other Increases	(2,496)	-
Total Increases	(86,070)	35,394
Total Equity	88,542	174,611

The accompanying notes form part of these financial statements.

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Balance Sheet

Brewers Guild of New Zealand Incorporated As at 31 March 2016

	NOTES	31 MAR 2016	31 MAR 2015
Assets			
Current Assets			
Cash and Bank			
Kiwibank Online Call		20,418	68,354
Kiwibank Benevolent Fund		1,424	6,376
Kiwibank Cheque Account		34,065	83,748
Paypal		2,673	9,292
Total Cash and Bank		58,580	167,770
Trade and Other Receivables		38,698	17,579
GST Receivable		2,939	-
Income Tax Receivable		554	451
Total Current Assets		100,772	185,800
Non-Current Assets			
Property, Plant and Equipment		-	2,496
Total Non-Current Assets		-	2,496
Total Assets		100,772	188,296
Liabilities			
Current Liabilities			
Trade and Other Payables		12,230	5,724
GST Payable		-	7,961
Total Current Liabilities		12,230	13,684
Total Liabilities		12,230	13,684
Net Assets		88,542	174,611
Equity			
Retained Earnings		75,038	158,611
Other			
Revaluation reserves			
Realised Capital Profit - Beervana Brand		20,000	20,000
Realised Capital Loss - BrewNZ Brand		(4,000)	(4,000)
Realised Capital Loss - Choice Beer Week Brand/Website		(2,496)	-
Total Revaluation reserves		13,504	16,000
Total Other		13,504	16,000
Total Equity		88,542	174,611

Signed _____

Signed _____

The accompanying notes form a part of these financial statements.

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Notes to the Financial Statements

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2016

1. Reporting Entity

These are the financial statements of Brewers Guild of New Zealand Incorporated. Brewers Guild of New Zealand Incorporated is a incorporated society registered under the Incorporated Societies Act 1908 and is engaged in the business of brewers social club.

These financial statements are special purpose reports and have been prepared in accordance with the Financial Reporting Act 2013.

2. Statement of Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Measurement Base

The accounting principles recognized as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified

3. Audit

These financial statements have not been audited.