



Performance Report

Brewers Guild of New Zealand Incorporated
For the year ended 31 March 2022

Prepared by My Two Cents Limited



Contents

3	Compilation Report
4	Entity Information
6	Approval of Financial Report
7	Statement of Service Performance
8	Statement of Financial Performance
9	Statement of Financial Position
10	Statement of Cash Flows
11	Depreciation Schedule
12	Notes to the Performance Report
14	Statement of Accounting Policies



Compilation Report

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

Compilation Report to the Directors 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 2022.

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

Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are 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 this financial report.

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My Two Cents Limited

Mangawhai

Dated: 14 September 2022

Entity Information

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

Legal Name of Entity

Brewers Guild of New Zealand Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

NZBN 9429043144235

Entity's Purpose or Mission

The Brewers Guild of New Zealand is the leader and voice for our diverse brewing industry. We provide thoughtful leadership and a strategic focus that fosters innovation, promotes social responsibility, and facilitates the commercial success of New Zealand's brewing industry.

Our vision is that the quality and creativity of New Zealand beer is celebrated at home and around the world.

Entity Structure

The Guild is governed by a voluntary governing board of directors who are elected by the membership each year at the Annual General Meeting. Only individuals from ordinary brewery members (breweries) are entitled to vote at the Annual General Meeting.

The Guild continues to try to attract a diverse board that represents our membership tiers - namely:

- Micro Breweries
- Small Breweries
- Medium Breweries
- Large Breweries

The brewery membership tiers are not prescribed in the Guild Rules and are reviewed every few years by the Board to ensure they continue to best reflect our industry. The Guild Rules set out the specific dates and timings for various prescribed steps for the Annual General Meeting. The Guild Board appoints an Executive Director to manage and lead the organisation's day to day activities.

Main Sources of Entity's Cash and Resources

The Guild's core activities are primarily funded through annual membership fees. Our annual BREWNZ and AWARDSNZ events are primarily funded through sponsorship contributions.

Main Methods Used by Entity to Raise Funds

The Guild raises funds through annual membership invoicing in around April each year. The Guild engages with allied industry bodies, and potential partners and sponsors every year between April and June to secure funding for BREWNZ and NZBA.

Entity's Reliance on Volunteers and Donated Goods or Services

The Guild relies on volunteer time and expertise as members of the Guild Board. In addition, the Guild may rely on volunteers to assist in the delivery of BREWNZ and AWARDSNZ events. Members may contribute voluntary assistance throughout the year by providing expertise, knowledge or staff time to assist with a range of activities.



Beer leftover from judging AWARDSNZ are used at the various BREWNZ events. Members may provide beer to support Guild functions or activities throughout the year.

Physical Address

PO Box 1023, Christchurch, Christchurch, New Zealand, 8140



Approval of Financial Report

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

The Board are pleased to present the approved financial report including the historical financial statements of Brewers Guild of New Zealand Incorporated for year ended 31 March 2022.

APPROVED

A handwritten signature in black ink, appearing to read "J Wood", written over a horizontal line.

Joseph Wood

Chairman

Date 28 / 09 / 2022

A handwritten signature in black ink, appearing to read "B Watson", written over a horizontal line.

Brian Watson

Vice Chair

Date 27 / 09 / 2022

Statement of Service Performance

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

Description of Entity's Outcomes

The key outcomes/ goals the Guild is seeking to achieve are that:

- The Guild is recognised by the industry and stakeholders as the voice and 'go-to' source for the New Zealand brewing industry.
- The best of our industry is celebrated in everything we do.
- The Guild facilitates the improved quality of New Zealand Beer.
- The Guild facilitates opportunities for the people in our industry to be healthy, skilled, and develop long careers.

Our core areas of strategic focus are Tourism, Workforce, Quality, and BREWNZ Excellence.

Description and Quantification of the Entity's Outputs

Performance Indicators	2021 Actual	2022 Target	2022 Actual
Guild Performance: The percentage increase in total revenue from previous financial year	\$97,035.00	No Target Set due to continued Covid-19 Disruption	\$353,127.12 increase from 2021 or 264%
Guild Performance: The Guild has a surplus.	-\$44,674.24	No Target Set due to continued Covid-19 Disruption	-\$8,586.51
Guild Performance: The number of Ordinary Brewing Members of the Guild.	48 Ordinary Members	88 Ordinary Members	76 Ordinary Members

Impacts of Covid-19

The Brewers Guild begins its annual budget setting and invoicing process on 1 April 2021. By that time, COVID19 impacts were in full effect. The Board and Management made a number of decisions regarding the functioning of the Guild in 2021 with the goal of reducing financial liabilities and uncertainty to ensure that the Society survived as an entity for future years.

These included:

- Immediately making changes to adhere to Covid-19 protocols to ensure that the NZBA Judging could take place.
- Changing the 2021 New Zealand Beer Awards regional events to be free for members as well as being smaller regional events to ensure Covid-19 event guidelines were met and to allow our members to continue to connect and celebrate
- To cancel BREWNZ for 2021.

All of these changes removed many of the financial pressures associated with such events yet still allowed us to have some sense of normality.



Statement of Financial Performance

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

	NOTES	2022	2021
Revenue			
Revenue from providing goods or services	1	353,127	97,035
Interest, dividends and other investment revenue	1	1,302	1,477
Total Revenue		354,430	98,512
Expenses			
Costs related to providing goods or service	2	363,016	143,186
Total Expenses		363,016	143,186
Surplus/(Deficit) for the Year		(8,587)	(44,674)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Brewers Guild of New Zealand Incorporated As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Bank accounts and cash	3	144,663	158,971
Debtors and prepayments	3	2,597	1,426
Other Current Assets	3	19,314	5,645
Total Current Assets		166,573	166,043
Non-Current Assets			
Property, Plant and Equipment	5	10,508	10,636
Total Non-Current Assets		10,508	10,636
Total Assets		177,081	176,679
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	26,075	17,086
Total Current Liabilities		26,075	17,086
Total Liabilities		26,075	17,086
Total Assets less Total Liabilities (Net Assets)		151,006	159,592
Accumulated Funds			
Accumulated surpluses or (deficits)	6	137,502	146,088
Reserves	6	13,504	13,504
Total Accumulated Funds		151,006	159,592

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



Statement of Cash Flows

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

	2022	2021
Cash Flows from Operating Activities		
Interest, dividends and other investment receipts	1,302	1,477
Cash receipts from other operating activities	404,597	119,641
GST	(33,162)	36,443
Payments to suppliers and employees	(397,269)	(154,049)
Total Cash Flows from Operating Activities	(24,531)	3,511
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(1,000)
Cash flows from other investing and financing activities	10,223	2,043
Total Cash Flows from Investing and Financing Activities	10,223	1,043
Net Increase/(Decrease) in Cash	(14,308)	4,553
Bank Accounts and Cash		
Opening cash	158,971	154,417
Net change in cash for period	(14,308)	4,553
Closing cash	144,663	158,971

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Depreciation Schedule

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
HP Laptop & Docking Station	1,890	256	-	-	128	128
Total Computer Equipment	1,890	256	-	-	128	128
Software						
Creator Named User for ArcGIS Online	1,000	-	-	-	-	-
Web Site Development	10,380	10,380	-	-	-	10,380
Total Software	11,380	10,380	-	-	-	10,380
Total	13,270	10,636	-	-	128	10,508

Notes to the Performance Report

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

	2022	2021
1. Analysis of Revenue		
Revenue from providing goods or services		
Entries Income	124,519	-
Membership Fees Income	173,174	97,035
Sponsorship Income	52,435	-
Trade Show/Conference Income	3,000	-
Total Revenue from providing goods or services	353,127	97,035
Interest, dividends and other investment revenue		
Interest Income	1,302	1,477
Total Interest, dividends and other investment revenue	1,302	1,477
	2022	2021
2. Analysis of Expenses		
Costs related to providing goods or services		
Accounting Expenses	4,701	5,844
Awards Dinner	11,507	-
Bank Fees	4,457	821
Board Expenses	127	-
Brewery Tour	-	24
Competition	100,997	381
Contractor Fees	158,182	76,914
Depreciation	128	1,256
Freight & Courier	591	183
General Expenses	502	39
Hire Costs	117	-
Human Resource Expenses	6,105	79
Insurance	1,920	1,850
Legal Fees	1,562	2,127
Marketing	10,738	1,922
Member Benefits Expense	3,085	6,139
Member's Website	32,270	28,856
Printing & Stationery	115	261
Storage Expenses	1,273	1,068
Subscription Expenses	6,834	6,537
Trade Show	(1,380)	8,375
Travel for Staff	6,231	514
Total Costs related to providing goods or services	350,063	143,186
	2022	2021
3. Analysis of Assets		



	2022	2021
Bank accounts and cash		
Kiwibank Benevolent Fund	3,176	3,169
Kiwibank Cheque Account	32,750	49,377
Kiwibank Notice Saver	105,940	105,011
Kiwibank Online Call	-	-
Kiwibank Visa Debit Card	1,364	1,415
Paypal	1,434	-
Total Bank accounts and cash	144,663	158,971
Debtors and prepayments		
Accounts Receivable	2,597	1,426
Total Debtors and prepayments	2,597	1,426
	2022	2021

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	15,329	17,086
GST	(18,948)	(5,232)
Payments in Advance	10,746	-
Total Creditors and accrued expenses	7,127	11,855
Other current liabilities		
Income Tax	-	-
Withholding tax paid	(365)	(414)
Total Other current liabilities	(365)	(414)
	2022	2021

5. Property, Plant and Equipment

Other Fixed Assets		
Owned fixed assets	13,270	13,270
Accumulated depreciation - fixed assets owned	(2,762)	(2,634)
Total Other Fixed Assets	10,508	10,636
Total Property, Plant and Equipment	10,508	10,636
	2022	2021

6. Accumulated Funds

Accumulated Funds		
Opening Balance	159,592	204,267
Accumulated surpluses or (deficits)	(8,587)	(44,674)
Total Accumulated Funds	151,006	159,592
Total Accumulated Funds	151,006	159,592



Statement of Accounting Policies

Brewers Guild of New Zealand Incorporated For the year ended 31 March 2022

Basis of Preparation

The entity has elected to apply 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 equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Reporting Entity

These are the financial statements of Brewers Guild of New Zealand Incorporated. Brewers Guild of New Zealand Incorporated is an 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.

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.

Measurement Base

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

Presentation Currency

The financial statements are presented in New Zealand Dollars (NZD).

Goods and Services Tax (GST)

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

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.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Property Plant and Equipment

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. 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.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings

Depreciation

Account	Method	Rate
Software	Diminishing Value (100%)	0%
Computer Equipment	Diminishing Value (100%)	50%
Software	Full Depreciation at Purchase	%

Receivables

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

Audit

These financial statements have not been audited.

	2022	2021
1. Income Tax Expense		
Net Profit (Loss) Before Tax	4,367	(44,674)
Deductions from Taxable Profit		
Losses Carried Forward	49,713	-
Total Deductions from Taxable Profit	49,713	-
Taxable Profit (Loss)	(45,346)	(44,674)
Tax Payable at 28%	-	-
Deductions from Tax Payable		
Opening Balance	414	1,805
Prior period tax paid (refunded)	(49)	(1,391)
Total Deductions from Tax Payable	365	414
Income Tax Payable (Refund Due)	(365)	(414)