



# Performance Report

Brewers Guild of New Zealand Incorporated  
For the year ended 31 March 2023

Prepared by My Two Cents Limited



# Contents

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

# Compilation Report

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

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 2023.

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.

Signed by:  
  
0EBABDD37D8BDFB6

My Two Cents Limited

Mangawhai

Dated: 2 October 2023

# Entity Information

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

### 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

Our mission is to be essential to the future of New Zealand's Brewing Industry – by providing value to our members, sharing knowledge & expertise, all while celebrating our unique and diverse industry.

Our vision is that that the New Zealand brewing industry is considered exceptional, in all aspects, both at home and abroad.

### 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 NZBA events are primarily funded through entry fees and 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 NZBA 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 NZBA 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 2023

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 2023.

APPROVED

Signed by:  
  
813B42E5E3D857B0

Joseph Wood

Chairman

Date ..05/10/2023.....

Signed by:  
  
29FB4B572FF689CD

Brian Watson

Vice Chair

Date ..11/10/2023.....

# Statement of Service Performance

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

### 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 Advocacy, Quality, Communications, Membership and Professional Services.

### Description and Quantification of the Entity's Outputs

Performance Indicators	2022 Actual	2023 Target	2023 Actual
<b>QUALITY:</b> To aim for a 5% growth on income from entries in the New Zealand Beer Awards, to achieve this via promotion and continued delivery of a world class competition of the highest integrity.	<i>Comparatives not provided for 2022 as these KPI's are new for 2023 and going forward. These new KPI's better reflect the Society's new strategies and goals.</i>	Scale: 5% achieve; 7.5% exceed; 10% exceptional.	The goal of 5% growth on income was not achieved, however we were thrilled that, while the industry still recovered from the impacts of a pandemic, our entry numbers only decreased by 1%, and the number of individual breweries that entered increased by 8.3%! We also achieved greater media exposure (TV One Breakfast and TVNZ News) and a greater ROI on sponsorship.
<b>PROFESSIONAL SERVICES:</b> The Guild delivers a minimum of two new membership benefits/services each year to ensure VALUE and new activity for guild members	<i>Comparatives not provided for 2022 as these KPI's are new for 2023 and going forward. These new KPI's better reflect the Society's new strategies and goals.</i>	Scale: 4 achieve; 5 exceed; 6 exceptional.	We delivered exceptional value to our members in offering 7 new opportunities to benefit from their membership. These included discounted cicerone training, free St John mental health course, multiple educational webinars, and sustainability support with the decarbonisation pathway.
<b>MEMBERSHIP:</b> The Guild continues to grow its membership base to ensure a strong membership and DIVERSE REPRESENTATION of NZ's Brewing Industry	<i>Comparatives not provided for 2022 as these KPI's are new for 2023 and going forward. These new KPI's better reflect the Society's new strategies and goals.</i>	Target = 70 Brewery Members Scale: 70 achieve; 80 exceed; 85 exceptional.	We achieved our realistic goal, with 71 brewery members. We also achieved our wider goal of growing the total membership base, including corporate members. We ended the year with more corporate members and a total number of 94 members across both categories
<b>ADVOCACY:</b> The Guild represents its members via ADVOCACY & LOBBYING whenever possible.	<i>Comparatives not provided for 2022 as these KPI's are new for 2023 and going forward. These new KPI's better</i>	To clearly represent Guild members on 4 or more regulatory issues across the 2022/23 Membership	The Guild was a loud and clear voice for its members across multiple regulatory activities. We prepared and delivered 4 submissions, represented the Guild at Parliament twice, and



	<i>reflect the Society's new strategies and goals.</i>	year. Scale: 4 achieve, 6 exceed, 8+ exceptional.	communicated with ministers more than 4 times. There were two major win's - the CRS and SSLA (part two) both being deferred.
<b>COMMUNICATIONS:</b> To ensure communications are relevant, and informative. Measure via feedback (survey) from members on relevance and quality of information.	<i>Comparatives not provided for 2022 as these KPI's are new for 2023 and going forward. These new KPI's better reflect the Society's new strategies and goals.</i>	Scale: 24+ achieve; 30+ exceed; 36+ exceptional.	The Guild made a concerted effort to improve communications with members and with the implementation of a private Facebook group and fortnightly updates feedback has been 100% positive from members who feel far more informed and involved.





# Statement of Financial Performance

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

	NOTES	2023	2022
<b>Revenue</b>			
Revenue from providing goods or services	1	428,867	353,127
Interest, dividends and other investment revenue	1	3,546	1,302
<b>Total Revenue</b>		<b>432,412</b>	<b>354,430</b>
<b>Expenses</b>			
Costs related to providing goods or service	2	380,489	363,016
<b>Total Expenses</b>		<b>380,489</b>	<b>363,016</b>
<b>Surplus/(Deficit) for the Year</b>		<b>51,924</b>	<b>(8,587)</b>

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 2023

	NOTES	31 MAR 2023	31 MAR 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	215,439	144,663
Debtors and prepayments	3	17,915	2,597
Other Current Assets	3	10,207	19,314
<b>Total Current Assets</b>		<b>243,560</b>	<b>166,573</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	11,769	10,508
<b>Total Non-Current Assets</b>		<b>11,769</b>	<b>10,508</b>
<b>Total Assets</b>		<b>255,330</b>	<b>177,081</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	52,400	26,075
<b>Total Current Liabilities</b>		<b>52,400</b>	<b>26,075</b>
<b>Total Liabilities</b>		<b>52,400</b>	<b>26,075</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>202,929</b>	<b>151,006</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	189,425	137,502
Reserves	6	13,504	13,504
<b>Total Accumulated Funds</b>		<b>202,929</b>	<b>151,006</b>

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 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Interest, dividends and other investment receipts	3,546	1,302
Cash receipts from other operating activities	494,824	404,597
GST	(9,591)	(33,162)
Payments to suppliers and employees	(421,061)	(397,269)
<b>Total Cash Flows from Operating Activities</b>	<b>67,717</b>	<b>(24,531)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	(1,590)	-
Cash flows from other investing and financing activities	4,649	10,223
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>3,059</b>	<b>10,223</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>70,776</b>	<b>(14,308)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	144,663	158,971
Net change in cash for period	70,776	(14,308)
Closing cash	215,439	144,663

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 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Computer Equipment</b>						
Dell Laptop	1,590	-	1,590	-	265	1,325
HP Laptop & Docking Station	1,890	128	-	-	64	64
<b>Total Computer Equipment</b>	<b>3,480</b>	<b>128</b>	<b>1,590</b>	<b>-</b>	<b>329</b>	<b>1,389</b>
<b>Software</b>						
Creator Named User for ArcGIS Online	1,000	-	-	-	-	-
Web Site Development	10,380	10,380	-	-	-	10,380
<b>Total Software</b>	<b>11,380</b>	<b>10,380</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,380</b>
<b>Total</b>	<b>14,860</b>	<b>10,508</b>	<b>1,590</b>	<b>-</b>	<b>329</b>	<b>11,769</b>

# Notes to the Performance Report

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

	2023	2022
<b>1. Analysis of Revenue</b>		
<b>Revenue from providing goods or services</b>		
Entries Income	126,137	124,519
Dinner Ticket Income	15,387	-
GVI Logistics Freight Refund	1,359	-
Membership Fees Income	178,257	173,174
NZ Ale Trail	1,500	-
Online Courses Sales	1,252	-
Other Earned Income	5,000	-
Other Revenue	3,497	-
Sponsorship Income	96,478	52,435
Conference/Expo Income	-	3,000
<b>Total Revenue from providing goods or services</b>	<b>428,867</b>	<b>353,127</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Income	3,546	1,302
<b>Total Interest, dividends and other investment revenue</b>	<b>3,546</b>	<b>1,302</b>
	2023	2022

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Accounting Expenses	3,997	4,701
Awards Dinner	66,833	11,507
Bank Fees	4,283	4,457
Board Expenses	3,890	127
Competition	96,544	100,997
Contractor Fees	167,694	158,182
Depreciation	329	128
Donations	3,000	-
Entertainment	27	-
Freight & Courier	450	591
General Expenses	-	502
Hire Costs	-	117
Human Resource Expenses	585	6,105
Insurance	2,176	1,920
Legal Fees	-	1,562
Marketing	7,744	10,738
Mashing In	1,330	-
Member Benefits Expense	7,311	3,085
Member's Website	2,859	32,270
Printing & Stationery	99	115



Storage Expenses	1,500	1,273
Subscription Expenses	6,441	6,834
Trade Show	(4,875)	(1,380)
Travel for Staff	8,274	6,231
<b>Total Costs related to providing goods or services</b>	<b>380,489</b>	<b>350,063</b>
	2023	2022

### 3. Analysis of Assets

#### Bank accounts and cash

Kiwibank Benevolent Fund	233	3,176
Kiwibank Cheque Account	104,757	32,750
Kiwibank Notice Saver	108,449	105,940
Kiwibank Online Call	-	-
Kiwibank Visa Debit Card	2,000	1,364
Paypal	-	1,434
<b>Total Bank accounts and cash</b>	<b>215,439</b>	<b>144,663</b>

#### Debtors and prepayments

Accounts Receivable	14,585	2,597
Prepayments	3,329	-
<b>Total Debtors and prepayments</b>	<b>17,915</b>	<b>2,597</b>

2023                      2022

### 4. Analysis of Liabilities

#### Creditors and accrued expenses

Accounts Payable	20,300	15,329
GST	(9,227)	(18,948)
Membership Fee In Advance	20,100	-
Payments in Advance	12,000	10,746
<b>Total Creditors and accrued expenses</b>	<b>43,173</b>	<b>7,127</b>

#### Other current liabilities

Withholding tax paid	(980)	(365)
<b>Total Other current liabilities</b>	<b>(980)</b>	<b>(365)</b>

2023                      2022

### 5. Property, Plant and Equipment

#### Other Fixed Assets

Owned fixed assets	14,860	13,270
Accumulated depreciation - fixed assets owned	(3,091)	(2,762)
<b>Total Other Fixed Assets</b>	<b>11,769</b>	<b>10,508</b>

<b>Total Property, Plant and Equipment</b>	<b>11,769</b>	<b>10,508</b>
--	---------------	---------------



---

2023                      2022

---

## 6. Accumulated Funds

---

### Accumulated Funds

---

Opening Balance	151,006	159,592
Accumulated surpluses or (deficits)	51,924	(8,587)
<b>Total Accumulated Funds</b>	<b>202,929</b>	<b>151,006</b>
<hr/>		
<b>Total Accumulated Funds</b>	<b>202,929</b>	<b>151,006</b>

# Statement of Accounting Policies

## Brewers Guild of New Zealand Incorporated For the year ended 31 March 2023

### 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.

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.

	2023	2022
<b>1. Income Tax Expense</b>		
Net Profit (Loss) Before Tax	51,924	4,367
<b>Deductions from Taxable Profit</b>		
Losses Carried Forward	58,300	49,713
Donations	3,000	-
<b>Total Deductions from Taxable Profit</b>	<b>61,300</b>	<b>49,713</b>
Taxable Profit (Loss)	(9,376)	(45,346)
Tax Payable at 28%	-	-
<b>Deductions from Tax Payable</b>		
Opening Balance	365	414
Prior period tax paid (refunded)	615	(49)
<b>Total Deductions from Tax Payable</b>	<b>980</b>	<b>365</b>
Income Tax Payable (Refund Due)	(980)	(365)