



Brewers Guild of New Zealand

ANNUAL REPORT

2022 - 2023



**BREWERS
GUILD**
OF NEW ZEALAND



CHEERS

to our amazing partners!



THANKS

for the support!





GOVERNANCE

Brewers Guild of New Zealand

Life Members

Simon Taylor
Martin Bennett
Ted and Frances Verrity

Honour Roll

Honorary Fellow

Dave Logsdon
Richard Emerson
David Cryer
Tracy Banner
Ralph Bungard

Honorary Member

Craig Bowen
John Harrington
Dr Tim Cooper
Luke Nicholas
Brian Watson
Jonathan Alve
Carl Vasta

Chairman

Joseph Wood, Liberty Brewing

Vice Chairman

Brian Watson, Good George Brewing

Board of Directors

Keith Riley, Lion
Sebastian Burke, Burkes Brewing Co
Paul Finney, Emporium Brewing
Jason Bathgate, McLeod's Brewery
Eddie Gapper, Altitude Brewing
Jason Ray, Volstead Brewing Co
Mark Limber, Two Thumb Brewing

Executive Director

Melanie Kees

Guild Staff

Jo Buckland-Stevens

Awards Advisory Committee

Tracy Banner, Sprig + Fern
Brian Watson, Good George
David Nicholls, DNA Brewing
Tina Panoutsos, Asahi, Carlton & United
Breweries

Accountants

My Two Cents

Ordinary Brewery Members

Micro Brewery

Alibi Brewing Co
 BEERS by Bacon Bros
 Black Sands Brewing Co
 Boom Town Brewing Co
 Bootleg Brewery
 Brewaucracy Production Co
 Burkes Brewing Co
 ChinChiller Brewing Ltd
 Colab Brewing
 Cowabunga Brewing
 Derelict Brewing
 Emporium Brewing
 Ferris Road Brewery
 Forgotten 43 Brewing
 Isthmus Brewing
 Lumberjack Brewing Co
 Manaia Craft Brewers
 Martinborough Brewery
 Otago Brew School
 PhatHouse Brewing Co
 Ruapehu Brewing Co
 Steam Brewing
 The Beer Engine
 Volstead Brewing Co
 Zeelandt Brewery
 House of Hop
 4 Mates Brewery Ltd

Small Brewery

b.effect
 Beer Baroness Brewing Co
 Brew Moon Brewing Co
 Choice Bros Brewing
 DNA Brewing
 Fork Brew Co.
 Ground Up Brewing
 Heyday Beer Co
 North End Brewery
 Pacific Coast Beverages
 Shortjaw Brewing
 Southpaw Brewing Co
 Three Sisters Brewery
 Two Thumb Brewing Co
 Waitoa Beer
 Wigram Brewing Co
 Altitude Brewing
 Brave Brewing Co
 Eddyline Brewery Ltd
 Hop Federation
 Lakeman Brewing
 Shining Peak Brewing

Medium Brewery

8 Wired Brewing
 Cassels Brewery
 Double Vision Brewing
 Fortune Favours Beer
 Hallertau Brewery
 Hawkes Bay Brewing Co
 Liberty Brewing Co
 McLeod's Brewery
 Mount Brewing Co
 Renaissance Brewery
 Sunshine Brewery
 Three Boys Brewery
 Behemoth Brewing Co
 Deep Creek Brewing Co
 Good George Brewing
 Sawmill Brewery
 Sprig & Fern Brewery

Large Brewery

Garage Project
 Panhead Custom Ales
 ParrotDog Brewing
 The Emerson's Brewing Co
 Asahi Beverages (NZ) Ltd
 DB Breweries
 Lion

Corporate Members

Apex Water
 Atlas Copco New Zealand Ltd
 Bespoke Brewing Solutions
 Bintani
 Cryer Malt
 ENPAC
 Gladfield Malt
 Hop Products Australia
 ICIB
 Invita NZ
 Kegstar
 Konvoy New Zealand Ltd
 Label & Litho Limited
 Lallemand
 Lesaffre Australia Pacific
 Lincoln University
 New Zealand Hops
 Pakworld International
 Philstic Labels
 Pursuit of Hoppiness
 Rapid Labels
 Unleashed Software
 Viniquip International Ltd



MEMBERS

Brewers Guild of New Zealand

FROM THE CHAIRMAN

Brewers Guild of New Zealand

One major standout for the past 12 months is that as the year continued the dreaded lockdowns and Covid related disruptions seemed to slowly dwindle to nothing, including the end of the "Traffic Light System" in NZ. With no more red, orange or green, as an industry, we felt we could finally look forward to everything going "back to normal". In some ways, things did return to a new sense of normal, however, it wasn't long before there were some new challenges that the brewing industry needed to overcome. It has certainly been a year of ups and downs, but after as big a down as the previous two years – the only thing we could do was to keep our heads high and keep trudging back up that hill!

The Positives:

Thanks to a reduction of the covid requirements, the judging of the 2022 Brewers Guild New Zealand Beer Awards could take place in Christchurch. This was a challenging undertaking, however with the team of Mel Kees and Kelly Ockwell running the show, everything went off without a hitch, other than the one thing they could not manage – a covid outbreak! A few of the diehard's who had not yet succumbed to the virus were finally taken out. All in all, the judging in 2022 was an exceptionally well-run event, that helped bring some positives back to the industry.

2022 also saw us deliver a series of awards events, across the country including a small gala event held at Emerson's Brewery in Dunedin on the 21st of July. Thanks to the Emerson's team for being epic hosts, and congratulations to Three Boys Brewery, who took the Champion Exhibitor title. I was so happy for Ralph, Misty and the team for taking out this excellent accolade, it was a well-deserved win and great to see them celebrating at the Christchurch event. For me, attending the event in Dunedin was probably the best ceremony I remember being at in 14 years in the industry. The sense of togetherness was unlike anything I had experienced before, and it will be a night I will remember for a long time.

The Not-so Positives:

Slap bang in between the positive of judging and the awards evening, on the 1st of July, we were given the single largest excise increase by Customs. I don't think that at the time, we could foresee how tricky things would become... as this was only one small factor in an absolute cluster of challenges that has hit our industry since the pandemic, however instead of focusing on the negatives, I would like to reflect on learnings that these challenges have afforded us.

One thing I have learnt is that having a firm grasp of some business sense is key to be able to continue to work within these conditions. It's easy to become relaxed behind the desk, and like many of you we are just a small team, so as part of our learning we have worked hard at working well together, we've communicated well, shopped around, refined techniques, adapted and adjusted to a host of fluid situations. And we are making it work. It hasn't been easy, but there's light at the end of the tunnel.

As an industry, we are unlike any other in New Zealand. Our competitors are our friends! They are our colleagues. In times of crisis, we work together. We have strength in numbers. I am proud to be involved in a community that operates with a hive mentality, where instead of trying to attain a competitive edge during challenging times, we come together to share information and advice, because when it comes down to it we are all here trying to achieve a common goal – success!



Joseph Wood
Chairman
Brewers Guild Of New Zealand



OUR STRATEGY

Brewers Guild of New Zealand

Our Vision

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

Our Mission

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 Values

Professional, Passionate, Collaborative & Fun

Our Goals

- The Guild is recognised by the industry and stakeholders as the voice & 'go-to' source for the New Zealand brewing industry.
- The Guild celebrates the best of our industry 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.



2022/2023 YEAR IN REVIEW

Brewers Guild of
New Zealand

Melanie Kees
Executive Director

When it came time to look back on the 2022/23 year to write this overview, it made me realise quite what a busy year it was. While we were clearly hopeful that things were on the up, and 2022 was going to be far more settled, little did we know what was really in store, and how some of these challenges would bring with them some very steep learning curves, lots of up's and plenty of downs.

2022 Membership year kicks off with members renewing quickly and a number of new members joining us.

Some more positive news when the Government announces that to 'free up some Government bandwidth' they are deferring both the proposed Container Return Scheme and the second part of the alcohol reform (pricing, sponsorship & advertising).

Grant Robertson announces that excise tax will be increasing by 6.9%! That's right, the largest single increase to excise tax on alcohol ever.

We worked closely with EECA on the decarbonisation project, offering our members a tool kit and resources to understand how they can become more energy efficient.

Cost of living was being talked about – alot! The brewing industry navigated their own cost increases – materials, freight, wages all on the up.

Entries flooded in for the 2022 New Zealand Beer Awards, and more breweries entered than the previous year.

We also welcomed the largest number of applications ever to be involved at judging – 138 applications in total for judges and stewards.

Judging took place, again at Riccarton Park, and other than the small hiccup with a covid outbreak, the event ran without a hitch.

We pulled off a multi venue awards ceremony, with a Gala event at Emerson's in Dunedin, and 6 other regional events throughout the country all celebrating simultaneously. It was certainly a night to remember!

We had more media coverage than before, and it is wonderful to see the industry getting the recognition it deserves.

The new board developed a draft strategy, to set direction for the Guild and to create a living document that can evolve and help navigate the changing landscape that the industry is experiencing.

A new tradition – the 'fortnightly Friday emails' started, and members look forward to the superb jokes, as well as being kept up to date and informed.

CO2 was a hot topic as prices started to increase - little did we know what lay ahead.....

Members received FREE St John Mental health training thanks to our collaboration with the The Good Fight.

The AGM attracted the highest voting we had seen in a long time with 65% of all eligible members voting, this percentage is something we can continue to improve on.

We welcomed new team members to the Guild – Jo Buckland Stevens as Administration & Membership Co-ordinator and Jo Gear as our Competition Manager.

22 December, Todd Energy's Kapuni plant closed due to safety issues and the supply of CO2 as we knew it ended abruptly. Shortages and price increases of 600% suddenly became the new normal.

The new year started with a Co2 crisis to deal with as breweries struggled to get supply, meetings at parliament, working groups and endless conversations about alternatives continued.

CO2 recovery systems and increased use of nitrogen became popular as the industry learnt to deal with new ways of working.

Regulatory activity continued with the Guild submitting on the Sale & Supply of Alcohol Act (Community Participation) Amendment Bill.

Another possible labelling change, as FSANZ opened public consultation on Energy Labelling on alcoholic beverages. The Guild submitted on behalf of our members.

While there were plenty of challenges, there are also lots of learning opportunities, and I think as an industry that is exactly what you have done. You've taken the knocks, learnt new ways of making things work, and you have continued to celebrate the wins! I hope you all feel proud of what we have all collectively achieved.





PERFORMANCE REPORT

Brewers Guild of New Zealand



Financial Statements

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

Prepared by My Two Cents Limited



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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.

My Two Cents Limited
Mangawhai
Dated: 2 October 2023



ENTITY REPORT

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

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 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



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 Tourism, Workforce, Quality, and BREWNZ Excellence.

Description and Quantification of the Entity's Outputs

Performance Indicators	2022 Actual	2023 Target	2023 Actual
<p>QUALITY: 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.</p>	<p><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></p>	<p>Scale: 5% achieve; 7.5% exceed; 10% exceptional.</p>	<p>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.</p>
<p>PROFESSIONAL SERVICES: The Guild delivers a minimum of two new membership benefits/services each year to ensure VALUE and new activity for guild members.</p>	<p><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></p>	<p>Scale: 4 achieve; 5 exceed; 6 exceptional.</p>	<p>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.</p>
<p>MEMBERSHIP: The Guild continues to grow its membership base to ensure a strong membership and DIVERSE REPRESENTATION of NZ's Brewing Industry</p>	<p><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></p>	<p>Target = 70 Brewery Members Scale: 70 achieve; 80 exceed; 85 exceptional.</p>	<p>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.</p>
<p>ADVOCACY: The Guild represents its members via ADVOCACY & LOBBYING whenever possible.</p>	<p><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></p>	<p>To clearly represent Guild members on 4 or more regulatory issues across the</p>	<p>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 communicated with ministers more than 4 times. There were two major win's - the CRS and SSLA (part two) both being deferred.</p>
<p>COMMUNICATIONS: To ensure communications are relevant, and informative. Measure via feedback (survey) from members on relevance and quality of information.</p>	<p><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></p>	<p>Scale: 24+ achieve; 30+ exceed; 36+ exceptional.</p>	<p>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.</p>



STATEMENT OF FINANCIAL PERFORMANCE

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

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



STATEMENT OF FINANCIAL POSITION

Brewers Guild of New Zealand Incorporated
As at 31 March 2023

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
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
Total Current Assets		243,560	166,573
Non-Current Assets			
Property, Plant and Equipment	5	11,769	10,508
Total Non-Current Assets		11,769	10,508
Total Assets		255,330	177,081
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	52,400	26,075
Total Current Liabilities		52,400	26,075
Total Liabilities		52,400	26,075
Total Assets less Total Liabilities (Net Assets)		202,929	151,006
Accumulated Funds			
Accumulated surpluses or (deficits)	6	189,425	137,502
Reserves	6	13,504	13,504
Total Accumulated Funds		202,929	151,006



STATEMENT OF CASH FLOWS

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

	2023	2022
Cash Flows from Operating Activities		
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)
Total Cash Flows from Operating Activities	67,717	(24,531)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(1,590)	-
Cash flows from other investing and financing activities	4,649	10,223
Total Cash Flows from Investing and Financing Activities	3,059	10,223
Net Increase/(Decrease) in Cash	70,776	(14,308)
Bank Accounts and Cash		
Opening cash	144,663	158,971
Net change in cash for period	70,776	(14,308)
Closing cash	215,439	144,663



DEPRECIATION SCHEDULE

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

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
Dell Laptop	1,590	-	1,590	-	265	1,325
HP Laptop & Docking Station	1,890	128	-	-	64	64
Total Computer Equipment	3,480	128	1,590	-	329	1,389
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	14,860	10,508	1,590	-	329	11,769



NOTES TO THE PERFORMANCE REPORT

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

	2023	2022
1. Analysis of Revenue		
Revenue from providing goods or services		
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
Total Revenue from providing goods or services	428,867	353,127
Interest, dividends and other investment revenue		
Interest Income	3,546	1,302
Total Interest, dividends and other investment revenue	3,546	1,302
	2023	2022
2. Analysis of Expenses		
Costs related to providing goods or services		
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



NOTES TO THE PERFORMANCE REPORT

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

Analysis of Expenses continued

	2023	2022
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
Total Costs related to providing goods or services	380,489	350,063
	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
Total Bank accounts and cash	215,439	144,663

Debtors and prepayments

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



NOTES TO THE PERFORMANCE REPORT

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

	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
Total Creditors and accrued expenses	43,173	7,127
Other current liabilities		
Withholding tax paid	(980)	(365)
Total Other current liabilities	(980)	(365)
	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)
Total Other Fixed Assets	11,769	10,508
Total Property, Plant and Equipment	11,769	10,508
	2023	2022
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	151,006	159,592
Accumulated surpluses or (deficits)	51,924	(8,587)
Total Accumulated Funds	202,929	151,006
Total Accumulated Funds	202,929	151,006



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 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.



STATEMENT OF ACCOUNTING POLICIES

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

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