



Performance Report

FUNDRAISING INSTITUTE OF NEW ZEALAND
INCORPORATED

For the year ended 31 December 2017

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PERFORMANCE REPORT

Fundraising Institute of New Zealand Incorporated

For the year ended

31 December 2017

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Entity Information

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

Legal Name of Entity:

Fundraising Institute of New Zealand Incorporated

Entity Type & Legal Basis

Incorporated Society

Registration Number

512675

Entity's Purpose or Mission

The Fundraising Institute of New Zealand Incorporated (FINZ) is the professional body for charities and those employed in or involved with fundraising, sponsorship and events in the not-for-profit sector. Our aim is to promote and uphold professional and ethical fundraising and encourage the development of philanthropy in New Zealand.

FINZ champion and promote fundraising as a profession. FINZ members maintain the highest standards of fundraising, engage in the work of FINZ, commit to its mission and are at all times fully representative of the fundraising community. Ethical fundraising is vital to the fundraising profession if it is to provide its community with confidence for its cause. The application of ethics in fundraising practice provides the fundraiser and the industry with the means to enter into ongoing relationships of trust with donors, supporters, volunteers and with the beneficiaries of funds raised. FINZ is required under its constitution to establish and maintain high standards of ethics for its FINZ members. Membership of FINZ at any level is dependent on observance of the FINZ Codes and Standards of Fundraising Practice. FINZ enforces the Codes and Standards of Fundraising Practice, where necessary, by providing education programmes for FINZ members, issuing cautions and warnings, or by suspending or withdrawing membership rights and privileges.

Entity Structure

The Fundraising Institute of New Zealand Incorporated (FINZ) is governed by the FINZ Board on behalf of its members.

The current Board members are:

Kate Russell , Chair (Canterbury Medical Research Foundation)

Shane Chisholm, Deputy Chair (The Salvation Army)

Ellie Gray, FINZ Northern Regional Representative (The University of Auckland)

Patrick Holmes, Councillor (Coastguard New Zealand)

David Lawson, Councillor (Christian World Service)

Su Marshall, FINZ Southern Regional Representative (SPCA)

Alice Montague, Councillor (New Zealand Red Cross)

Karla Paotonu, FINZ Central Regional Representative (Outward Bound)

Grant Chellew , Councillor (Roe Print Services Ltd)

FINZ operates from its office at Level 2, 57 Willis Street, Wellington. 2017 was another year of change for staff. To manage its operation, currently it employs five employees; one full time, Marketing & Membership Manager and four part-time, CEO, Finance Manager, Event & Membership Coordinator and Membership Coordinator.

Main Sources of the Entity's Cash and Resources

FINZ's main resources are sponsorships, annual membership subscription fees received from members and educational events organised by FINZ and FINZ regions.

Main Methods Used by the Entity to Raise Funds

FINZ is not a fundraiser.

Entity's Reliance on Volunteers and Donated Goods or Services

FINZ does not rely on volunteers and donated goods or services.

Entity Information

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

Physical Address

Level 2, 57 Willis Street, Wellington, New Zealand 6011

Postal Address:

P O Box 11203, Manner Street, Wellington, New Zealand 6142

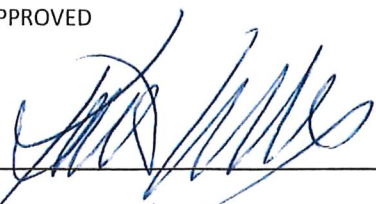
Approval of Performance Report

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017


The Officers are pleased to present the approved Performance Report including the historical statements of Fundraising Institute of New Zealand Incorporated for year ended 31 December 2017.

APPROVED



Date: 19/04/18

APPROVED



Date: 19.04.18

Statement of Service Performance

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

Description of the Entity's Outcomes:

To advance fundraising to the benefit of charities and not-for-profit organisations operating in New Zealand through education, ethics and advocacy. FINZ is concerned with:

- *Providing the best education opportunities to guide and educate those who fundraise for the sector;
- *Developing standards of practice to enhance the integrity and professionalism of fundraisers and the sector;
- *Advocating the value of fundraising to society and government in order to empower the sector.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual 2017	Target 2017	Actual 2016
<u>Membership Category</u>	<u>Number of members</u>		<u>Number of members</u>
FINZ Individual	260	Not set	241
FINZ Federated	1	Not set	0
FINZ Corporate	7	Not set	0
FINZ Organisation	279	Not set	272
Total members	547		513
<u>Website impact for FINZ Site</u>	<u>Data</u>		<u>Data</u>
Pageviews	142,000	Not set	260,137
Sessions	Not Available	Not set	102,961
Users	51,000	Not set	53,335
New Visitors	47.50%	Not set	48.90%
Returning Visitors	52.70%	Not set	51.10%
<u>FINZ Education Event Category</u>	<u>Number registered</u>		
2017 FINZ Conference	155	Not set	233
2017 FINZ Conference Master Class	49	Not set	134
Certificate of Fundraising	23	Not set	34
Fundraising Practices	29	Not set	0
Bequest Education	39	Not set	N/A
FINZ Central	369	Not set	268
FINZ Northern	459	Not set	225
FINZ Southern	105	Not set	97

The Code of Ethics

Review of the Code of Ethics has been completed in 2016. Following the appeal in 2017, it requires an independent review by an external agency.

Additional Information:

Our CEO passed away in September. This was a disruptive to the final quarter of the year. FINZ took over IAC campaign but not the staff hours to operate campaign, which increased workload of FINZ staff. Analytics have been improved to give more accurate readings. Attendance at regional events is based on an average as systems were changed half way through and attendance records were kept by the regions. Attendance at conference was kept low due to the low capacity of the venue. There were certainly higher numbers than previous year at several events due to calibre of speakers. Upgrade of CRM and CMS this year was time intensive but necessary to improve efficiencies going forward.

Statement of Financial Performance

Fundraising Institute of New Zealand Incorporated
For the year ended 31 December 2017

	NOTES	2017	2016
Revenue			
Fees, subscriptions and other revenue from members	1	288,677	153,603
Revenue from providing goods or services	1	329,201	437,384
Interest, dividends and other investment revenue	1	2,611	2,491
Total Revenue		620,489	593,478
Expenses			
Volunteer and employee related costs	2	327,373	314,413
Costs related to providing goods or services	2	233,042	231,958
Other expenses	2	117,461	130,813
Total Expenses		677,876	677,184
Deficit for the Year		(57,386)	(83,706)
Income Tax Expense			
Income tax expense		-	-
Deficit for the Year		(57,386)	(83,706)

Statement of Financial Position

Fundraising Institute of New Zealand Incorporated

As at 31 December 2017

	NOTES	31 DEC 2017	31 DEC 2016
Assets			
Current Assets			
Bank accounts and cash	4	69,271	89,745
Debtors and prepayments	4	224,469	111,906
Include A Charity	10	-	19,349
Other current assets	4	43,333	43,241
Total Current Assets		337,073	264,241
Non-Current Assets			
Property, plant and equipment	6	10,821	29,794
Other non-current assets	4	1,500	1,500
Total Non-Current Assets		12,321	31,294
Total Assets		349,394	295,535
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	95,073	23,582
Employee costs payable	5	12,987	8,558
Other current liabilities	5	203,430	168,104
Total Current Liabilities		311,490	200,244
Total Liabilities		311,490	200,244
Total Assets less Total Liabilities (Net Assets)		37,905	95,291
Accumulated Funds			
Accumulated surpluses or (deficits)	7	37,905	95,291
Total Accumulated Funds		37,905	95,291

Statement of Cash Flows

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

	2017	2016
Statement of Cash Flows		
Cash Flows from Operating Activities		
Cash was received from		
Fees, subscriptions and other receipts from members	288,677	156,195
Revenue from providing Goods and Services	231,320	464,650
Interest, Dividends and other Investment Receipts	2,611	4,976
Total Cash was received from	522,608	625,821
Cash was applied to:		
Payments to suppliers and Employees	(556,776)	(685,451)
Donations or Grants Paid	-	-
Net GST	(4,073)	(1,466)
Total Cash was applied to:	(560,849)	(686,917)
Total Cash Flows from Operating Activities	(38,242)	(61,096)
Cash flows from Investing and Financing Activities		
Cash was received from:		
Receipts from sale of investments	-	57,820
Receipts from the sale of property, plant and equipment	140	-
Proceeds from loans borrowed from other parties	-	2,995
Repayments of loans advanced to others	19,349	26,878
Total Cash was received from:	19,489	87,693
Cash was applied to:		
Payments to acquire property, plant and equipment	(754)	(3,740)
Payments to purchase investments	(967)	-
Total Cash was applied to:	(1,721)	(3,740)
Net Cash Flows from Investing and Financing Activities	17,768	83,953
Net Increase / (Decrease) in Cash	(20,474)	22,858
Opening Cash balance		
Bank Accounts and Cash	89,745	66,887
Total Opening Cash balance	89,745	66,887
Closing Cash balance		
Bank Accounts and Cash	69,271	89,745

Statement of Accounting Policies

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

Basis of Preparation

Fundraising Institute of New Zealand Incorporated 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 of 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.

Presentation Currency

The Performance Report is presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$.

Revenue Recognition

Fees and subscriptions from members are recorded evenly over the period the item is provided, or where the value varies recorded proportionally on the basis of value in relation to the estimated value.

Provision of services are recognised on a stage of completion basis.

Income is recorded as it is earned.

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.

Trade Receivables

Trade receivables are initially measured in the amount owed. When it is likely that the amount owed, or some portion of, will not be collected, an impairment adjustment is recorded. Interest charged on overdue amounts are added to the individual debtor balance.

Income Tax

Income tax is accounted for using the taxes payable method. Fundraising Institute of New Zealand is liable for income tax on income derived from outside the circle of membership, less allowable deductions.

Property, Plant & Equipment

Items of property, plant and equipment are initially recognised at cost. Historical cost includes items of expenditure direct attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Statement of Accounting Policies

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

All other repairs and maintenance expenditure is recognised in the Statement of Financial Performance as incurred.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset. The estimated depreciation rate have been used:

Software 25% SL

Office Equipment 7% - 50% SL

Office Fitout 7% SL

Website 30% - 40% SL

Advertising Campaign 50% SL

Provisions

Provisions are recognised when the entity has an obligation which can be reliably measured at balance date as a result of past event and it is probable that the company will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the obligation at balance date. Movement in the best estimate are recorded in the Statement of Financial Performance.

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.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (Last year: nil).

Notes to the Performance Report

Fundraising Institute of New Zealand Incorporated

For the year ended 31 December 2017

	2017	2016
1 : Analysis of Revenue		
Revenue		
Fees, subscriptions and other revenue from members		
FINZ Membership	176,227	153,603
Include A Charity Campaign Revenue	112,450	-
Total Fees, subscriptions and other revenue from members	288,677	153,603
Revenue from providing goods or services		
Conference Income	172,213	193,840
Professional Development Income	76,988	102,404
Sponsorship Income	22,560	32,906
Marketing & Communications Income	39,237	60,606
Other Income	18,203	47,628
Total Revenue from providing goods or services	329,201	437,384
Interest, dividends and other investment revenue		
Interest Income	2,611	2,491
Total Interest, dividends and other investment revenue	2,611	2,491
Total Revenue	620,489	593,478
2 : Analysis of Expenses		
Volunteer and employee related costs		
ACC	742	503
Management Consultancy Fee	-	11,321
Salaries	303,527	285,512
Staff Amenities	12,959	10,828
Staff travel: International	656	3,293
Staff travel: National	1,489	2,956
Recruitment	8,000	-
Total Volunteer and employee related costs	327,373	314,413
Costs related to providing goods or services		
Conference Expenses	116,943	135,269
Include A Charity Campaign Expenses	41,214	-
Marketing and Communication Expenses	13,157	23,370
Professional Development Expenses	61,728	73,319
Total Costs related to providing goods or services	233,042	231,958
Other expenses		
Administration Costs	29,214	30,254
Governance Costs	13,023	22,183
Facility Costs	31,346	30,942
Professional Services Expenses	32,627	47,434
Loss on disposal	11,251	-
Total Other expenses	117,461	130,813

2017 2016

3 : Taxation

Net Profit/(loss) before taxation	(57,386)	(83,706)
Add		
Exempt Expenditure	212,865	201,612
Non-Deductible Expenditure	-	1,340
Total Add	212,865	202,952
Less		
Exempt Income	185,850	153,603
Not for profit exemption	-	-
Timing Difference	225	12,177
Total Less	186,075	165,780
Taxable income/(loss)	(30,597)	(46,534)
Provision for income tax	-	-
Taxation movement		
Opening Balance	(2,186)	5,769
RWT Paid	(664)	(509)
Provisional Tax Paid	-	(1,679)
Terminal Tax Paid/ (Refunded)	2,186	(6,159)
Penalties	-	8
Use of Money Interest	-	384
Total Taxation movement	(664)	(2,186)
Income Tax Receivable	(664)	(2,186)

Tax losses amounting to \$30,597 are to be carried forward to be offset against future taxable income. The availability of tax losses is subject to the requirement of Income Tax Act 2007 continuing to be met. The potential future income tax benefit has not been recorded in the accounts.

4 : Analysis of Assets

Bank accounts and cash		
ASB Current Account	11,438	9,242
ASB Savings On Call	55,323	59,087
Kiwibank Current Account - BoP Division	901	901
Kiwibank Current account - Northern Division	30	-
Kiwibank Notice Saver account - Northern Division	-	13,192
Kiwibank Current Account-Otago Division	1,032	842
Kiwibank Current account	548	6,482
Total Bank accounts and cash	69,271	89,745
Debtors and prepayments		
Accounts Receivable - General	13,499	30,139
Accounts Receivable - NZ Post	40,699	5,739
Accounts Receivable - Income In Advance	169,381	62,713
Doubtful Debts Provision	-	(4,400)
Prepayments	890	17,715
Total Debtors and prepayments	224,469	111,906

	2017	2016
Other current assets		
ASB Term Deposit	40,811	39,844
Accrued Revenue	435	221
Income Tax Receivable	664	2,189
FINZ Education Trust	1,423	987
Total Other current assets	43,333	43,241
Other non-current assets		
Trademark	1,500	1,500
Total Other non-current assets	1,500	1,500
5 : Analysis of Liabilities		
Creditors and accrued expenses		
Accrued Expenses	6,660	9,604
Accounts Payable - General	44,863	5,518
Accounts Payable - NZ Post	43,550	8,459
Total Creditors and accrued expenses	95,073	23,582
Employee costs payable		
Holiday Pay Accrual	9,163	8,558
Wages Accrual	3,824	-
Total Employee costs payable	12,987	8,558
Other current liabilities		
Credit Cards	457	86
GST	28,819	27,151
Income in Advance	174,154	137,873
Money held on behalf	-	2,995
Total Other current liabilities	203,430	168,104
6 : Property, Plant and Equipment		
Software		
Opening Carrying Value	17,847	26,084
Disposal	(10,296)	-
Amortisation	(7,551)	(8,237)
Total Software	0	17,847
Office Equipment		
Opening Carrying Value	6,064	7,150
Addition	695	1,041
Disposal	(1,095)	-
Amortisation	(1,398)	(2,127)
Total Office Equipment	4,265	6,064
Office Fitout		
Opening Carrying Value	2,697	2,949
Amortisation	(252)	(252)
Total Office Fitout	2,445	2,697
Website		
Opening Carrying Value	3,186	5,079
Addition	-	2,700
Amortisation	(1,926)	(4,593)
Total Website	1,260	3,186

	2017	2016
IAC Advertising Campaign		
Opening Carrying Value	-	-
Addition	3,800	-
Amortisation	(950)	-
Total IAC Advertising Campaign	2,850	-
Total Property, Plant and Equipment	10,821	29,794
7 : Accumulated Funds		
Accumulated Funds		
Opening Balance	95,291	178,996
Accumulated surpluses and (deficits)	(57,386)	(83,705)
Total Accumulated Funds	37,905	95,291
8 : Commitments		
Operating Leases		
Office Premises		
Current	17,875	21,450
Non-Current	-	17,875
Total Office Premises	17,875	39,325
Printer		
Current	2,242	2,388
Non-Current	6,538	3,781
Total Printer	8,780	6,169
Total Operating Leases	26,655	45,494
Total Commitments	26,655	45,494

9 : Contingent Liabilities and Guarantees

There are no contingent liabilities and guarantees as at 31 December 2017 (Last year: nil)

10: Related Parties**FINZ Educational Trust**Nature of relationship

Ellie Gray, board member of Fundraising Institute of New Zealand, is also an officer of the Fundraising Institute of New Zealand Educational Trust.

Transaction during the year

Fundraising Institute of New Zealand paid \$436 for accounting fee on behalf of Fundraising Institute of New Zealand Educational Trust.

Closing balance

\$1,423 (current liabilities)

Include A CharityNature of relationship

Dennis McKinlay, board member of Fundraising Institute of New Zealand, is also an officer on Include A Charity Trust's board.

Transaction during the year

Include A Charity repaid \$19,349 of the loan during the year.

Include A Charity reimbursed Fundraising Institute of New Zealand \$208 for the use of its premises.

Include A Charity paid Fundraising Institute of New Zealand \$7,242 for the use of employee's time.

Include A Charity Trust was wound up in 2017 and the campaign and associated activity was brought under the direct governance and management of Fundraising Institute of New Zealand. It was finally deregistered from the Charities Services in August 2017 and dissolved as a Charitable Trust with the Companies Office in September 2017.

Fundraising Institute of New Zealand purchased Include A Charity's TV Advertising Campaign and Website for \$3,800.

Closing balance

\$0 (current asset)

11: Events after the Balance date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year: nil).

12: Ability to Continue Operating

Whilst the Fundraising Institute of New Zealand reported a working capital of \$25,584 and net assets of \$37,905 at Balance date, the Institute continues to incur substantial annual net deficits (2017: \$57,386, 2016: \$83,706).

The performance report has been prepared on a going concern basis, the validity of which depends on the Institute implementing a planned restructure and meeting its targets.

If the planned restructure is not implemented and targets are not met, the Institute may be unable to continue in operational existence for the foreseeable future and adjustments may have to be made to reflect that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amount at which they are currently recorded in the statement of financial position.

Independent auditor's report

To the Members the Fundraising Institute of New Zealand Incorporated

Opinion

We have audited the accompanying performance report of the Fundraising Institute of New Zealand Incorporated on pages 3 to 16, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 December 2017, the statement of financial position as at 31 December 2017, and the statement of accounting policies and notes to the performance report.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable
 - b) the accompanying performance report presents fairly, in all material respects:
 - the entity information for the year then ended
 - the service performance for the year then ended, and
 - the financial position of the Fundraising Institute of New Zealand Incorporated as at 31 December 2017, and its financial performance, and cash flows for the year then ended
- in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the performance report' section of our report.

We are independent of the Fundraising Institute of New Zealand Incorporated in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, the Fundraising Institute of New Zealand Incorporated.

Emphasis of Matter: Going Concern

We draw attention to Note 12 in the performance report. Whilst the Fundraising Institute of New Zealand Incorporated reported a working capital of \$25,583 and net assets of \$37,905 at balance date, the Institute continues to incur substantial annual net deficits (2017 \$57,386, 2016 \$83,706).

The performance report has been prepared on a going concern basis, the validity of which depends on the Institute implementing a planned restructure and meeting its targets.

If the planned restructure is not implemented and targets are not met, the Institute may be unable to continue in operational existence for the foreseeable future and adjustments may have to be made to reflect that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amount at which they are currently recorded in the statement of financial position. In addition, the Institute may have to provide for further liabilities that might arise and to reclassify non-current assets and liabilities as current assets and liabilities.

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Institute's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Board's responsibilities for the performance report

The Board are responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance
- b) the preparation and fair presentation of the performance report on behalf of the Fundraising Institute of New Zealand Incorporated which comprises:
 - the entity information
 - the statement of service performance; and
 - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Board determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Board are responsible on behalf of the Fundraising Institute of New Zealand Incorporated's for assessing the Fundraising Institute of New Zealand Incorporated's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the Fundraising Institute of New Zealand Incorporated or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the performance report

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fundraising Institute of New Zealand Incorporated's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fundraising Institute of New Zealand Incorporated's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fundraising Institute of New Zealand Incorporated to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the members of the Fundraising Institute of New Zealand Incorporated. Our audit has been undertaken so that we might state to the members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members, for our audit work, for this report, or for the opinions we have formed.



Moore Stephens Wellington Audit | Qualified Auditors, Wellington, New Zealand
19 April 2018