

# Impact Report 2023



**Burnett  
Foundation  
Aotearoa**

# Impact Report

For the year ended 30 June 2023



<b>Contents</b>	<b>Page</b>
Entity Information	<b>2</b>
Our year at a glance	<b>3</b>
A word from our leadership	<b>5</b>
Supporters	<b>7</b>
Statement of Service Performance	<b>8</b>
Our vision and mission	<b>9</b>
Our values	<b>10</b>
What we do	<b>11</b>
Finances at a Glance	<b>21</b>
Statement of Responsibility	<b>22</b>
Financial Statements for year ended 30 June 2023	<b>23</b>
Statement of Comprehensive Revenue and Expense	<b>24</b>
Statement of Changes in Net Assets/Equity	<b>25</b>
Statement of Financial Position	<b>26</b>
Statement of Cash Flows	<b>27</b>
Notes to the Financial Statements	<b>28</b>
<b>Independent Auditor's Report</b>	<b>39</b>

# Entity information

## Board of Trustees

Sam Humphrey  
Chair of the Board

Patricia Mitchell  
Deputy Chair

Dr Edward Coughlan  
Trustee

Ian Kaihe-Wetting  
Trustee

James Boulton  
Trustee

Jordon Robertson  
Trustee

James (Jim) Stuart-Black MNZM  
Trustee

## Executive Leadership

Joe Rich  
Chief Executive

Mistral Carson  
Finance & Administration Manager

Mickey Power  
Marketing, Communications  
& Fundraising Manager

Alex Anderson  
Services & Outreach Manager

Brooke Hollingshead  
Policy & Science Manager

**Effective 14 November 2022** Dr Edward Coughlan, Ian Kaihe-Wetting and Carol Maibvisira were re-appointed as Trustees/Board members for a third two-year term. Patricia Mitchell was re-appointed as Trustee/Board member for a second two-year term.

**Effective 11 February 2023** Sam Humphrey was re-appointed as Trustee/Board member for a third two-year term. Sam Humphrey was re-elected as Board Chair for a 12-month term. Patricia Mitchell was elected as Board Deputy Chair for a 12-month term. Carol Maibvisira and Anthony Fallon resigned as Trustees.

## Burnett Foundation Aotearoa

Formerly  
New Zealand AIDS Foundation

Nature of Business  
Registered Charity

Registered Office  
31 Hargreaves St, St Marys Bay, Auckland 1011

Postal Address  
PO Box 6663, Victoria Street West, Auckland 1142

Telephone  
0800 802 437

Charities Registration No.  
CC22230

Date of Incorporation  
18 March 1985

Auditors  
RSM Hayes Audit

Accountants  
BDO

Solicitors  
Bell Gully

**Effective 22 February 2023** Jim Stuart-Black MNZM was elected as Trustee/Board member for an initial two-year term.

**Effective 6 April 2023** Ben Mander resigned as a Trustee and was appointed as an advisory non-voting Board member for a term of 6 months. James Boulton and Jordon Harris were each appointed as Trustees/Board members for an initial two-year term.

Further detail available in the word from our leadership.

# Our year at a glance



With your help we provided:



**Over 770,000 condoms**  
(75% increase)



**6,548 HIV tests**  
(6% increase)



**3,464 STI tests**  
(20% increase)



**683 free counselling sessions**

“The staff at the Burnett Foundation are so kind, friendly and very supportive of the queers in this necessary service. I have been going here for years and i always walk away feeling uplifted and nurtured by this accessible service.”

– Anonymous feedback from an in-person testing client

“I did not want to have to talk to a doctor or any staff for any program due to the circumstances surrounding my possible exposure. Being able to order and administer it myself was an extreme relief. It kept the power in my hands.”

– Anonymous feedback from an at-home testing client

We reached:



**1,584,085 organic social media impressions**



**53,670,241 impressions on Grindr**

we educated:



**332 Healthcare workers through our online modules**



**650 People through face-to-face community education events**

“I prescribe regularly. This is an excellent course. I will recommend it to colleagues. The timing of ending PrEP was good to be clarified (I had thought all daily PrEP people had to continue 28 days past the last risky sex)”

– Anonymous feedback

“I did not understand until now the Stigma MSM are facing in New Zealand and especially from their Clinicians. Thank you for making me aware and this has been very informative. I definitely want to learn more.”

– Anonymous feedback

# A word from our leadership

We are immensely proud to present the 2023 Impact Report for Burnett Foundation Aotearoa.

It has been a tremendous first year under our new name and we hope you enjoy reading some of our key highlights and achievements for the financial year ending 30 June 2023.

We continue to see signs of the impact of HIV prevention methods on the transmission of HIV within New Zealand. The AIDS Epidemiology group has reported 34 new local transmissions amongst men who have sex with men (MSM) in 2022, which is among the lowest number of locally acquired infections since 2002. This steady decline in the number of people with locally acquired HIV is encouraging but there is still plenty of mahi to be done.

## New Strategy

We have now finalised the Strategic Plan | Te Mahere Rautaki 2023-2028. This new Strategic Plan doubles down on our commitment to prevent HIV and STI transmission and supporting people living with HIV. In an exciting development, it also expands our vision to include supporting great sexual and reproductive health for all rainbow and takatāpui communities.

While there are a number of organisations doing vital work to support these communities, there is limited support available to meet sexual and reproductive health care needs specifically. We hope to deliver this mahi in partnership with other organisations and groups.

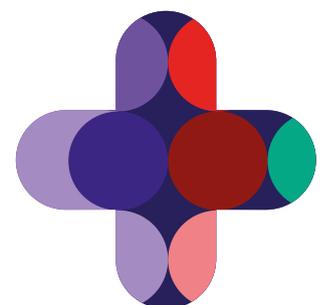
We acknowledge that this is a new area of work for us and it will take time for us to grow in terms of the services we provide. We also understand that rainbow and takatāpui communities are highly diverse and have a range of sexual and reproductive health needs and priorities.

We would like to thank everyone who contributed towards the comprehensive process of developing the Strategic Plan, including those who participated in consultations and engagement with staff, community members and organisations, government stakeholders, clinicians, and researchers over a period of several months.

## Rautaki Māori

As an organisation, we continue to work hard to build capability and capacity to move together with Māori and to critique our practices and adapt accordingly. In January this year we published Rautaki Māori – our Māori strategy. This Rautaki Māori is the result of a kaupapa Māori process led through tikanga and with the aim to understand our shared responsibility to support the aspirations of whānau takatāpui in Aotearoa. Our Rautaki Māori is a step in our commitment to seeing Māori visually represented right throughout the organisation and to be the example of “what good looks like” when working for and with Māori. We whakamihi (thank and acknowledge) the rōpū (groups) that contributed to the development of this Rautaki Māori and setting the vision for how Burnett Foundation Aotearoa will move together with Māori to deliver great outcomes.

This year another 10 staff graduated from the Te Kaa programme. Burnett Foundation Aotearoa also supported the Hui Takatāpui event and 10 other Kaupapa including Queer Narratives and Te Tīmatanga Kaiwānga through our Hononga Takatāpui programme.



## Big Gay Out & Sweat with Pride

We were thrilled to be able to host our communities once again at Big Gay Out following a postponement due to flood damage and a COVID-19 cancellation in 2022. It is always a highlight of our year to be able to come together with our rainbow and takatāpui whānau to celebrate our beautiful and diverse communities.

In fundraising, our annual peer-to-peer fundraiser Sweat with Pride was a roaring success, with a record number of participants and fundraising efforts totalling just under \$650,000. This year we also added Tīwhanawhana to the list of projects we fund supporting rainbow communities, joining RainbowYOUTH and OutLine. Tīwhanawhana is a takatāpui community group based in Te Whanganui-a-Tara | Wellington that provides community, advice and support. We are continuously blown away by the generosity of our communities, but particularly so this year during what has been financially a difficult time for everyone.

## Mpox

A significant focus for us this year has been the response to mpox in Aotearoa: a virus that has disproportionately affected gay and bisexual men. Our key areas of work in this space have been advocating for effective Government action on a public health response and supporting our communities to access accurate information, testing and vaccine consultations led by Te Whatu Ora Ministry of Health. There have been significant constraints on health promotion due to regulatory constraints, but we are pleased that these activities have contributed to low mpox cases in Aotearoa, with 42 cases reported at time of publication.

While the World Health Organization (WHO) has declared the 2022 outbreak no longer a public health emergency of international concern, we continue to remain vigilant as there is significant risk of another wave.

## New board members

On a governance level, this year we have farewelled two long-standing members of our Board, Deputy Chair Anthony Fallon and Carol Maibvisira. We thank Anthony and Carol for their dedicated service to our board and wish them well on their future endeavours.

Ben Mander stepped down from the Board in February but stayed on in an advisory capacity for 6 months. Patricia Mitchell has taken the role of Deputy Chair.

We have been fortunate enough to welcome three new board members who bring with them a wealth of knowledge and expertise, James Boulton, Jordon Robertson (Ngāpuhi, Tainui, Kāi Tahu), James (Jim) Stuart-Black MNZM. We are particularly proud to welcome Jordon back to the Foundation after 16 years of service as an employee of our former iteration, the New Zealand AIDS Foundation. All other board members have been appointed for a second term.

## Financial Sustainability

In terms of our financial sustainability, this year we have secured another contract from Te Whatu Ora. The Board has also approved a reserves policy that will see the Foundation hold 3-month cash reserves and 9-month other reserves to ensure it can meet its liabilities and withstand an unexpected loss of revenue.

The Board and Chief Executive will be working on a financial strategy in the coming year to ensure we have the appropriate resources to deliver on the Strategic Plan 2023 – 2028.

*In closing, we would like to thank all our supporters, members, donors, volunteers, and partners who have contributed to our work over the last year. The Foundation is deeply grateful to our communities who we exist to serve, and we look forward to the continued challenges and successes to come.*



*Joe Rich*  
**Joe Rich**  
 Chief Executive



*Sam Humphrey*  
**Sam Humphrey**  
 Chair of the Board

# Ngā mihi

We are grateful for the generosity of our financial supporters. Hundreds of individual Kiwis and organisations donate, partner on events and issue grants to help ensure we continue to make the most impact.

First and foremost a big thank you to the generous individuals who have given and raised money for our work. You are a vital part of our community – it’s with your support that we will end HIV transmission and stigma in Aotearoa.

## Granting bodies:



## Partners:





## Statement of Service Performance for the year ended 30 June 2023

### Significant Judgments:

In compiling this Statement of Service Performance report, Management has made judgements in relation to which outcomes and outputs best reflect the achievement of our performance toward the organisation's vision.

The Foundation delivers targeted outputs in accordance with its Strategic Plan and budget. These outputs are designed to achieve the outcomes that will enable the Foundation to achieve its vision of "An Aotearoa with zero HIV transmission where people living with or affected by HIV flourish". The outputs are grouped into work areas that cut across the four goals of the Strategic Plan 2019-2022.



# Our Vision and Mission

**Kia kore ngā mate Whakaruhi Ārai Kore, kia hiki te oranga o te tāngata i roto o Aotearoa, kia puawai.**

An Aotearoa with zero HIV transmission where people living with or affected by HIV flourish.



**Whakakahore te mate, whakaiti te poapoa me whakakaha te oranga o ngā tāngata e pā ana ki te Whakaruhi Ārai Kore.**

Prevent transmission, reduce stigma and maximise the wellbeing of those most affected by HIV.



# Our Values

## Manukura Leadership

We have a proud history of being at the forefront of the HIV response in Aotearoa. We act with conviction and inspire change. We are courageous and set audacious goals. We hold ourselves to account.

## Mātauranga Knowledge

We have a strong commitment to providing evidence-based programmes and services. We are constantly learning and we adapt and innovate for greater impact. We are committed to sharing information with the communities we serve.

## Kotahitanga Inclusiveness

We respect and value each other and our communities. We thrive on our diversity and are committed to equality and equity in the work we do. We build and nurture partnerships because we recognise the value in collective strength.

## Tika Integrity

We are committed to doing what is right. We act with integrity and stand up for what we believe in. We recognise our duty of care to the communities we serve.

## Aroha Compassion

We are empathetic and nurture the wellbeing of the communities we serve. We are humble and always open to listening. We are trustworthy and caring.

- 1 Look out for the key to see which
- 2 focus areas different pieces
- 3 of work relate to.
- 4



# What we do (and how we do it)



## Focus area one: Prevent HIV and STI transmission

The best medicine is prevention. Through education, advocacy and the distribution of vital tools such as condoms, we work to ensure the communities we serve have the tools they need to prevent the acquisition and transmission of HIV and other STIs.

- Condoms to prevent HIV & STI Transmission
- PrEP & PEP to prevent HIV acquisition
- Sustained undetectable viral load to prevent HIV transmission U=U
- Health issues that can increase HIV Risk



## Focus area two: Increase HIV and STI testing

HIV and STIs are most dangerous when they are undiagnosed. We educate communities on the importance of testing and we provide testing services both in our clinics and out in the community.

- Early HIV treatment
- HIV Stigma & Discrimination
- PLHIV health & wellbeing



## Focus area three: Maximise the wellbeing of people living with HIV

We often hear that stigma is the most debilitating impact of living with HIV today. We work to reduce HIV stigma and discrimination through our campaigns and advocacy work and we also support people living with HIV across Aotearoa through outreach services, counselling and peer programmes.

- Early HIV treatment
- HIV Stigma & Discrimination
- PLHIV health & wellbeing



## Focus area four: Enable ongoing organisational success

In order to continue delivering targeted public health services and programmes for those in greatest need, we always strive to be the best that we can be. With high quality governance, a commitment to evidence informed programmes and a talented and passionate workforce, we stand behind what we deliver and the outcomes we achieve.

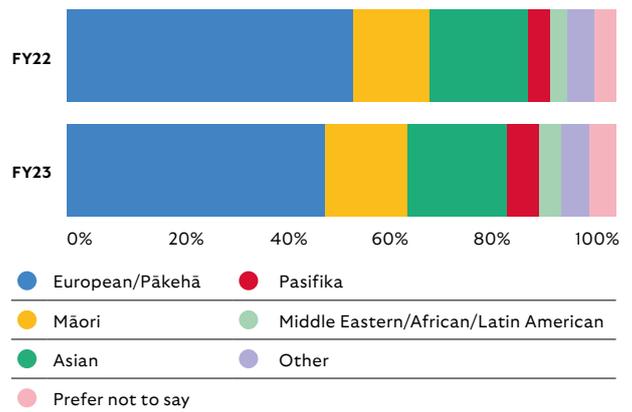
- Cultural & community responsiveness
- Knowledge & Evidence
- Stakeholder engagement & partnerships
- Sustainability

# Access to prevention tools

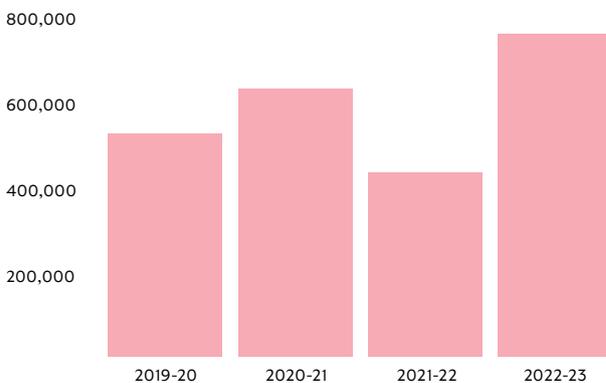
We distribute condom and lubricant packages to men who have sex with men (MSM) and transgender people through community venues such as bars and sex-on-site venues and online orders for home delivery.

The implementation of salesforce continues to help us increase the accuracy of our reporting and assess whether there is equitable uptake in these services by ethnicity.

**Condom orders by client ethnicity**



**Number of condoms acquired for distribution**



It also allows us to expand our services to better serve our communities:

2022-2023 saw huge numbers of condoms distributed. Our orders from PHARMAC topped 790,000 units, an almost 75% increase from the previous period with a cost of \$271k for condoms, lube and packaging.

This included 2,957 Pūroko Ure fit kits. Our Pūroko Ure Fit Kit allows people to find the correct size of condom for comfortable use within the privacy of their own homes.

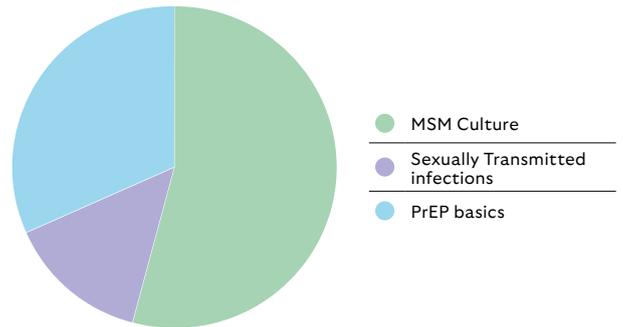
They have been sent to individuals, sexual health services, university student health services, school nurses, LGBTQIA+ and takatāpui organisations, youth health hubs, GPs, and Kaupapa Māori Health providers.



# Health Care Workforce Education

During the financial year we partnered with RedSeed to develop and deliver a new free offering of a series of educational modules, aiming to provide relevant clinicians and primary care workforce with the information and knowledge about how to appropriately prescribe PrEP, how to effectively manage STIs, and underlying factors to consider when engaging with MSM (men who have sex with men) clients.

These new online modules had already had 332 participants at 30th June 2023 and continue to receive positive feedback.



**MSM Culture Module:**

**73.97%** of the participants who provided feedback responded that it was “**extremely useful**” (\*46% of participants provided feedback)

**Sexually Transmitted Infections Module:**

**78.79%** of the participants who provided feedback responded that it was “**extremely useful**” (\*71% of participants provided feedback)

**PrEP Basics Module:**

**83.33%** of the participants who provided feedback responded that it was “**extremely useful**” (\*68% of participants provided feedback)



# Digital behaviour-change marketing:

Digital media remains a critical tool in our behaviour change mahi, and in communicating crucial information with our communities. We post across a variety of platforms, with paid and organic reach, and this content supports all aspects of our service provision with clear, informative, and where appropriate fun messaging about sexual health and wellbeing, stigma and discrimination reduction, advocacy, and access to

support for communities. In addition to our social media content, the blog posts on our website cover everything from negotiating condom use and chem sex 101 to sex toy reviews and non-monogamy.

Although we saw an expected dip in our impressions after our name change, this is climbing again.

## In this reporting period we saw:



### Facebook:

91 posts (down 34.1%)  
668 new followers (up 30.2%)  
1,153,190 organic impressions (up 7.1%)



### Instagram:

190 posts (down 9.5%)  
430,175 impressions (down 17.1%)



### Grindr:

53,670,048 impressions  
734,561 click-throughs



### In our first year on TikTok:

120 videos  
929,408 impressions

With the changes to our website, and limitations in access to historical data, we don't have comparatives available for the following items. We're looking forward to tracking their performance in future reporting:

**Website unique visits:** 1,077,172

## Traffic to our online tools:

STI notification tool: 1,479  
Testing frequency tool: 1,798  
HIV risk estimator tool: 1,798  
PrEP map: 10,648  
Mpox risk tool: 33,712



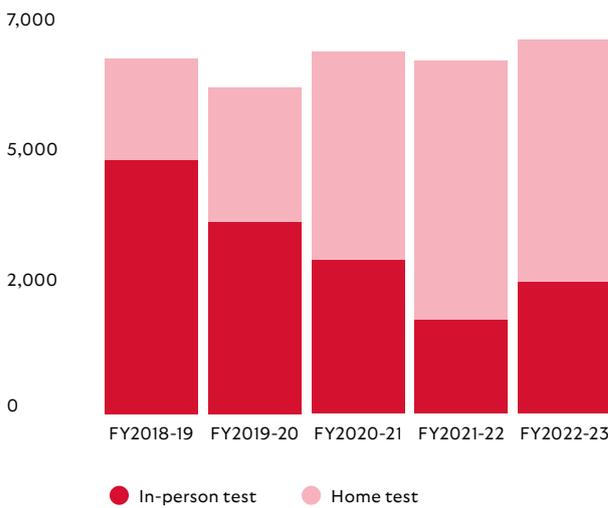
# Testing

We continue to focus on opportunities for people to access testing through a range of channels.

We have partnered with sex-on-site venues, tertiary education providers and Rainbow Pride events in both primary and regional centres to provide testing services (Whangārei, Tāmaki Makaurau, Tauranga Moana, Te Whanganui a Tara, Ōtautahi)

**HIV:** 6,548 tests, a 6% increase on 6,186 in the previous year and our 2nd highest year of testing on record.

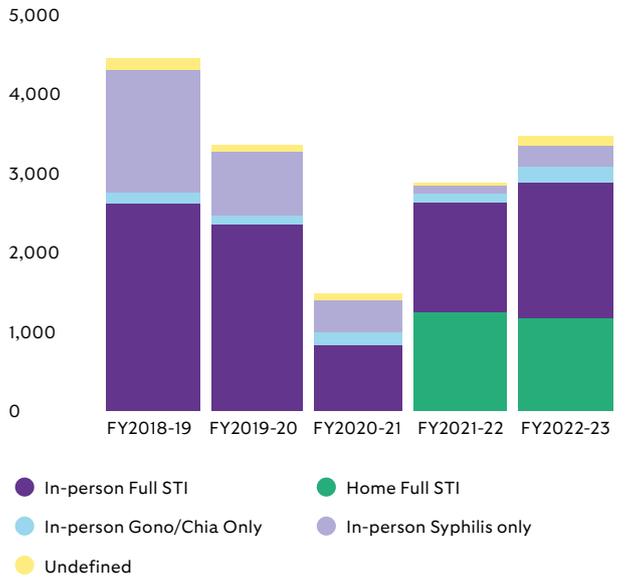
**Number of HIV Tests**



**STI:** 3,464 tests, a 20% increase on 2,876 in the previous year.

We continue to advocate for home STI tests to be publicly funded for high-risk groups. In the interim, donations allow us to subsidise at-home STI tests, keeping them at \$20. This had a cost of \$42,565 in the 2022-23 period.

**Number of STI Tests**

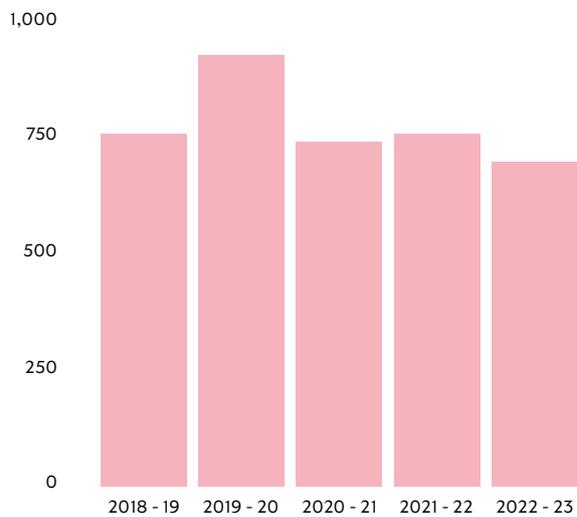


We also partnered with the NZ Drug Foundation on delivering “Test your gear, Test yourself”. In these events community members can access both drug testing and HIV & STI testing at the same clinic. 17 of these events were held during the reporting period.

# Supporting people living with HIV

We provided 683 counselling sessions in this financial year (down 8% from the previous)

Number of counselling sessions provided



We have been offering the ability for people to access both face-to-face and virtual online 1:1 counselling for just under two years. The pivot to offering virtual online counselling has improved access options for our clients.

In 2023 we provided a 7-week ‘Empowering Yourself’ group, underpinned by the model of Acceptance and Commitment Therapy (ACT). This space was jointly facilitated by theSupport and Therapeutic Service Lead, a Counsellor and a staff member living with HIV. We look forward to expanding upon this.

We submitted on the draft Therapeutic Products Bill expressing concern over the proposed ban of personal importation of prescription medicine. This would have affected people living with HIV whose antiretroviral therapy is not locally available. The Health Select Committee subsequently recommended changes to the bill that allowed personal importation, and this was incorporated into the final bill.

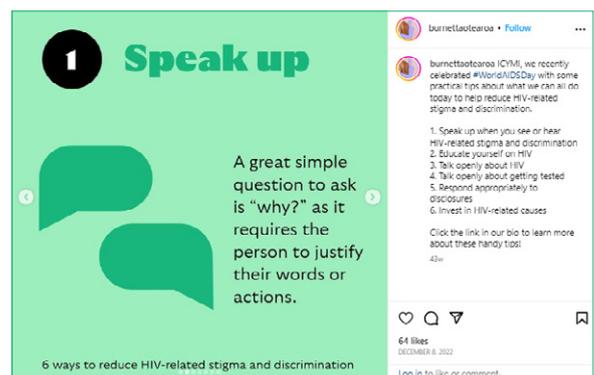
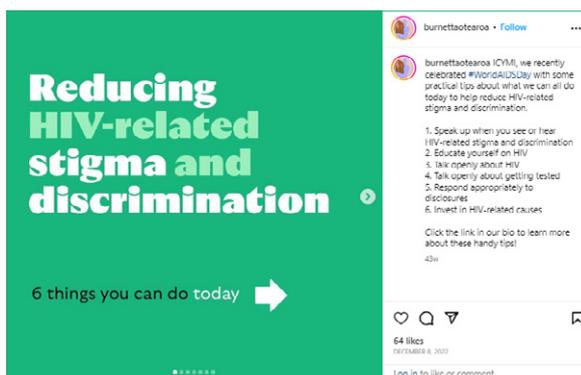
We continue to partner with NZ Drug Foundation to deliver ReWired, a non-judgemental programme for gay and bisexual men using methamphetamine that want to change their relationship with it. The 8-week programme, now in its 4th year, was delivered in Tāmaki Makaurau, Te Whanganui-a-Tara, Ōtautahi and online.

Our support for people living with HIV continues to include work to decrease stigma and discrimination within the health profession. In addition to online education modules previously mentioned, we held 27 face-to-face education events this year, addressing over 650 people.

47% of attendants were health professionals and peer support workers

99% of 237 survey respondents reported being better equipped to provide more comprehensive primary sexual healthcare to MSM

This is supported by our online behaviour change marketing.





# Big Gay Out

It is an honour to deliver Big Gay Out and hold a safe space for our communities to come together, dance and celebrate our diverse and beautiful identities. After an unfortunate cancellation in 2022 due to Covid-19, we were thrilled to be able to hold the event after a significant postponement due to the weather events over summer.

It is also one of our biggest opportunities to educate people about prevention, testing and support services, as well as advocate for Rainbow and takatāpui people.

**20 partners**  
**3 stages**  
**98 stallholders**

There was cross-party commitment to funding the HIV Action Plan at the event, with Labour, National and the Green Parties voicing their support.

The 2023 event was the first event to be net zero carbon. The event produced 30.9 tCO<sub>2</sub>e which was offset through carbon credits.

97% of 523 survey respondents felt BGO was a space for all members of the Rainbow community up from 96% in 2021.

# Sweat with Pride

Sweat with Pride is our annual peer-to-peer fundraising event encouraging healthy movement to raise funds and awareness of the lack of health and wellbeing equity experienced by Rainbow communities.

The proceeds from this event help fund some of the services we provide for our communities and allow us to expand our offering beyond what is funded by the Government, such as STI home tests and advocacy work.

	2023	2022
Participants	4,496	3,820
Raised	\$644k	\$650k
Workplace teams	158	132



# In our organisation:

In the previous financial year 22 staff completed Te Kaa Māori cultural competency programme. This financial year we continued our commitment to ensuring all staff have participated in this course with a further 8 staff and 1 board member graduating in May.

We have another cohort preparing as we speak, and we aim to have 100% of staff completing Te Kaa within one year of starting their role in the future.

27 professional development courses were completed by staff, up from 19 in the previous financial year.

90% of our staff took part in this year's Wellness Survey an increase from 66.6% participation.

92% of those that took part stated they are proud to work here and 90% see their mahi as *more than just a job*.

It's the first time we have asked these particular questions, we're really happy with the level of engagement and proud of the results. We hope to see this continue to increase over time.



## With our communities

With guidance from Maurea consulting of Ngāti Whātua Ōrākei and the generous help of our community, we continued work on our Rautaki Māori. We're excited to honour everyone's contributions throughout the upcoming implementation process.

We launched the organisation's new Strategic Plan 2023-2028 which expanded our vision to support the great sexual health of all rainbow and takatāpui communities. To inform this, we undertook a comprehensive consultation process with community, funders, other organisations, government stakeholders, clinicians and researchers.

### We also:

Hosted two HIV forums for community organisations, clinicians, researchers and health agencies involved in the HIV response to collaborate on advancing Aotearoa's HIV response. The 2023 forum included a panel discussion on ageing with HIV.

Partnered with Kiran Morar in Te Whanganui-a-Tara for our 2nd annual artist partnership on an exciting project we look forward to sharing in November 2023.

Increased our community sponsorship partnerships by 31% from 2022 with 25 partnerships totalling \$30,000.

Our new Hononga Takatāpui fund went to 11 recipients with kaupapa ranging from takatāpu-led zine to Te Tīmatanga during Auckland Pride. These grants of up to \$10k can be applied for through our website for events, wānanga or projects that support and strengthen Māori identities.



## Sustainability:

Total emissions from Burnett Foundation Aotearoa operations and staff commuting to work were 72.1 tCO<sub>2</sub>e, compared to 24.6 tCO<sub>2</sub>e in 2022. This included 30.9 t from Big Gay Out which was offset by purchasing carbon credits and 19.9 t from air travel that was also offset.

The increase is due to Covid restrictions in 2022 which reduced emissions from air travel, staff commuting, electricity usage, and the Big Gay Out which was cancelled.

Initiatives to reduce emissions include a flexi-work policy, reimbursement of public transport, and composting of office food waste.

## Advocacy

We continue to advocate for healthy public policy, quality services for our communities, and the rights and health needs of people living with HIV. This year that included:

- Providing advice and feedback to the government on the HIV action plan.
- Collating country-level data to submit to UNAIDS.
- Responding to the mpox outbreak.
- Successfully advocating for changes to the Therapeutics Products Bill to allow personal importation of treatment.
- Delivering workforce development to upskill healthcare professionals.
- Facilitating community involvement & consultation in our strategy, the government mpox response & the HIV action plan.

If you want to see our submissions and policy work you can find it on the website.

## Knowledge & Evidence

We funded the Burnett Foundation Aotearoa Research Fellowship at University of Auckland for the 10th year. This fellowship is held by Associate Professor Peter Saxton. The information provided by this fellowship heavily influences our decision making. Peter's highlights for the year include completion of SPOTS study fieldwork and dissemination of early results, eligibility estimation and advocacy for the mpox vaccine and media engagement relating to the HIV Action Plan and blood donation.

Our Policy & Science team works to ensure we have the best and latest information to serve the needs of our communities, and that we are sharing what we learn with others working in this space.

In 2022-23, on top of their advocacy mahi, our team also published a community report on PrEP Use and Acceptability (from EHIV Evaluation Survey 2020), co-authored 2 journal articles, presented at 2 conferences, co-authored (without presenting) at a third, won a conference award, attended 4 conferences, provided a Continuing Education presentation on PrEP/PEP & HIV Prevention, and co-authored a data briefing on Mpox vaccine estimates.

## Media presence

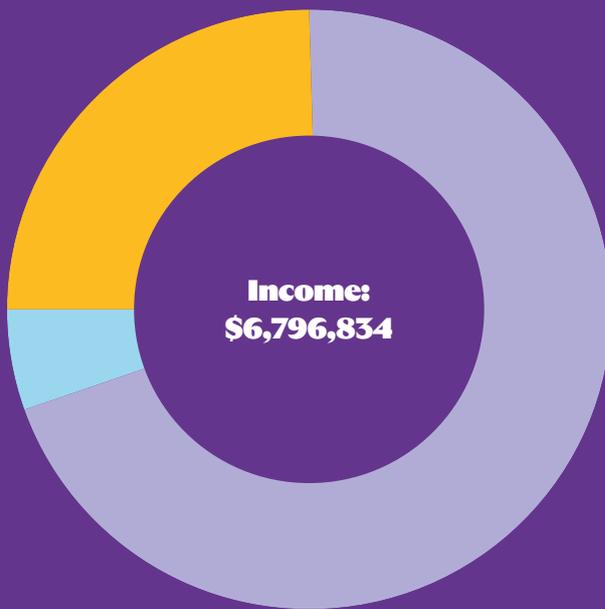
Our new name, Burnett Foundation Aotearoa, is making great progress in brand recognition with a 40% increase in total media mentions this year.

94 media pieces specifically related to our work on preventing HIV and STI transmission, increasing HIV and STI testing, maximising the wellbeing of people living with HIV and advocating for the sexual health needs of our communities.

- 79 items mentioning mpox (monkeypox)
- 15 items mentioning HIV Action Plan



# Finances at a glance



**Revenue and other income 2023**

- Te Whatu Ora Health NZ
- Fundraising
- Other Income

**Expenditure 2023**

- Programmes
- Communications and Fundraising
- Administration



We want to thank RSM Hayes Audit for their audit services, continue reading for the full financial statements.

# Statement of Responsibility

Burnett Foundation Aotearoa for the Year Ended 30 June 2023

The Board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial report, which includes the financial statements, statement of service performance and related information. The independent external auditors, RSM Hayes Audit, have audited the financial report and their report appears from page 39.

The Board is also responsible for the systems of internal control. These are designed to provide reasonable but not absolute assurance as to the reliability of the financial report, and to adequately safeguard, verify and maintain accountability for assets, and to prevent and detect material misstatements. Appropriate systems of internal control have been employed to ensure that all transactions have been executed in accordance with authority and correctly processed and accounted for in the financial records. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the Board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year and under review.

The financial report is prepared on a going concern basis. Nothing has come to the attention of the Board to indicate that the Foundation will not remain a going concern in the foreseeable future.

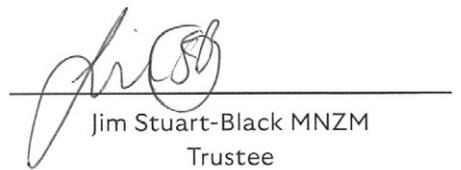
In the opinion of the Board:

- The statement of comprehensive revenue and expense is drawn up so as to present fairly, in all material respects, the surplus/(deficit) of the Foundation for the financial year ended 30 June 2023;
- The statement of financial position is drawn up so as to present, in all material respects, the financial position of the Foundation as at 30 June 2023;
- The statement of cash flows is drawn up so as to present fairly, in all material respects, the cashflows of the Foundation for the financial year ended 30 June 2023;
- The statement of service performance is drawn up so as to present fairly, in all material respects, the service performance for the year ended 30 June 2023 in accordance with the entity's service performance criteria.
- There are reasonable grounds to believe that the Foundation will be able to pay their debts as and when they fall due.

For and behalf of the Board

  
Samuel Humphrey  
Chair

25.11.2023  
Date

  
Jim Stuart-Black MNZM  
Trustee

25 November 2023  
Date

# **Financial Statements**

Burnett Foundation Aotearoa  
for year ended 30 June 2023

## Statement of Comprehensive Revenue and Expense

Burnett Foundation Aotearoa for year ended 30 June 2023

	Notes	2023	2022
		\$	\$
<b>Revenue from exchange transactions</b>			
Fundraising Events		108,621	-
Other Income		184,687	164,599
Interest income		37,113	2,510
		<u>330,421</u>	<u>167,109</u>
<b>Revenue from non-exchange transactions</b>			
Te Whatu Ora Health NZ		4,755,330	4,411,391
Grants - Operating		115,221	115,930
Fundraising Events		900,747	713,429
Donations / Bequests		614,585	572,520
Funding from Pharmac		79,620	50,134
Other Income		909	909
		<u>6,466,413</u>	<u>5,864,312</u>
<b>Total Revenue</b>		<b><u>6,796,834</u></b>	<b><u>6,031,421</u></b>
Office Resourcing	7	343,468	306,613
Board Expenses		51,380	35,720
Communications, Fundraising & Events		1,144,380	968,889
Depreciation	9,10	64,638	66,305
Social Marketing		742,725	788,248
Services and Outreach		717,377	564,564
Policy and Science		164,924	164,896
Personnel	7	2,649,944	2,717,250
National Support Services		144,890	133,035
Travel	7	83,963	42,761
<b>Total Expense</b>		<b><u>6,107,690</u></b>	<b><u>5,788,281</u></b>
<b>Total surplus for the year</b>		<b><u>689,144</u></b>	<b><u>243,140</u></b>
<b>Other Comprehensive Revenue &amp; Expense</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive revenue and expense for the year</b>		<b><u>689,144</u></b>	<b><u>243,140</u></b>

These financial statements should be read in conjunction with the notes to the financial statements.

## Statement of Changes in Net Assets/Equity

*Burnett Foundation Aotearoa for year ended 30 June 2023*

	<i>Notes</i>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>Accumulated comprehensive revenue and expense</b>			
Opening balance at start of year 01 July		3,395,620	3,152,480
Net surplus / (deficit) for the year		689,144	243,140
<b>Total comprehensive revenue and expense</b>		<b>689,144</b>	<b>243,140</b>
<b>Total closing equity at the end of year 30 June</b>		<b>4,084,764</b>	<b>3,395,620</b>

*These financial statements should be read in conjunction with the notes to the financial statements.*

## Statement of Financial Position

Burnett Foundation Aotearoa as at 30 June 2023

	Notes	2023	2022
		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents	8	2,777,340	1,554,357
Receivables from exchange transactions		79,785	71,300
Receivables from non-exchange transactions		56,160	52,544
Prepayments		39,206	19,843
GST Receivable		61,807	66,414
		<u>3,014,298</u>	<u>1,764,458</u>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	10	2,323,193	2,326,248
Intangible Assets	9	1,754	3,397
		<u>2,324,947</u>	<u>2,329,645</u>
		<u><b>5,339,246</b></u>	<u><b>4,094,102</b></u>
<b>Total Assets</b>			
<b>Current Liabilities</b>			
Trade and other creditors from exchange transactions		342,620	374,792
Employee benefits		110,474	101,656
Accrued Expenditure		103,945	84,285
Income in Advance	11	697,443	137,750
		<u>1,254,482</u>	<u>698,483</u>
		<u><b>1,254,482</b></u>	<u><b>698,483</b></u>
<b>Net Assets</b>			
		<u><b>4,084,764</b></u>	<u><b>3,395,620</b></u>
<b>Equity</b>			
Accumulated comprehensive revenue and expense		4,084,764	3,395,620
		<u>4,084,764</u>	<u>3,395,620</u>
<b>Total</b>		<u><b>4,084,764</b></u>	<u><b>3,395,620</b></u>

These financial statements should be read in conjunction with the notes to the financial statements.

## Statement of Cash Flows

Burnett Foundation Aotearoa for year ended 30 June 2023

	Notes	2023	2022
		\$	\$
<b>Cash flows from operating activities</b>			
<i>Receipts</i>			
Te Whatu Ora Health NZ		5,355,239	4,411,391
Fundraising Events		912,804	686,798
Donations & Grants		675,378	629,461
Interest received		37,113	2,510
Other Income		211,146	158,545
Net GST Received		4,607	(9,561)
		<b>7,196,287</b>	<b>5,879,145</b>
<i>Payments</i>			
Suppliers		3,267,404	2,625,719
Employees		2,629,291	2,733,466
Interest paid		10,400	13,812
		<b>5,907,095</b>	<b>5,372,998</b>
<b>Net cash inflow from operating activities</b>		<b>1,289,192</b>	<b>506,146</b>
<b>Cash flows from investing activities</b>			
<i>Payments</i>			
Purchase of property, plant and equipment		66,208	116,992
		<b>66,208</b>	<b>116,992</b>
<b>Net cash (outflow) from investing activities</b>		<b>(66,208)</b>	<b>(116,992)</b>
Net increase in cash and cash equivalents		1,222,984	389,154
Cash and cash equivalents at 01 July		1,554,357	1,165,203
<b>Cash and cash equivalents at 30 June</b>	8	<b>2,777,340</b>	<b>1,554,357</b>

These financial statements should be read in conjunction with the notes to the financial statements.

# Notes to the Financial Statements

Burnett Foundation Aotearoa  
for year ended 30 June 2023

## 1. Reporting entity

The reporting entity is Burnett Foundation Aotearoa (“Burnett Foundation”) formerly New Zealand AIDS Foundation. Burnett Foundation is domiciled in New Zealand and is a charitable entity registered under the Charitable Trusts Act 1957 and Charities Act 2005. DIA Charities Services registration number: CC22230.

These financial statements and the accompanying notes summarise the financial results of activities carried out by Burnett Foundation. The purpose of Burnett Foundation Aotearoa during the reporting period is to prevent the transmission of HIV and STIs and promote the physical and mental wellbeing of people living with or affected by HIV.

These financial statements have been approved by the Board Finance and Risk Committee and approved for issue by the Board of Trustees on the date indicated on page 22.

## 2. Statement of compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (“NZ GAAP”). They comply with Public Benefit Entity International Public Sector Accounting Standards (“PBE IPSAS”) and other applicable Financial Reporting Standards, as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. The Burnett Foundation is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (“RDR”) disclosure concessions.

## 3. Changes in accounting policy

Changes due to the initial application of new, revised, and amended PBE Standards.

### 3.1 PBE IPSAS 41 Financial Instruments.

PBE IPSAS 41 *Financial Instruments* is effective from 1 January 2022 and was adopted by the Burnett Foundation on 1 July 2022.

PBE IPSAS 41 introduces new recognition and measurement requirements for financial assets and restricts the ability to measure financial assets at amortised cost to only those assets that are held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. In addition, measurement of financial assets at fair value through other comprehensive revenue and expense is also restricted.

PBE IPSAS 41 has not had a material impact on the Burnett Foundation measurement and recognition of financial instruments.

### 3.2 PBE FRS 48 Service Performance Reporting

PBE FRS 48 Service Performance Reporting is effective for periods from 1 January 2022 and was adopted by the Burnett Foundation on 1 July 2022.

PBE FRS 48 requires specific disclosures for the reporting of service performance information which have been provided in the statement of service performance.

## 4. Significant accounting policies

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

### 4.1 Basis of measurement

These financial statements have been prepared on the basis of historical cost.

### 4.2 Functional and presentational currency

The financial statements are presented in New Zealand dollars (\$), which is Burnett Foundation’s functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

### 4.3 Revenue

Revenue is recognised when the amount of revenue can be measured reliably, and it is probable that economic benefits will flow to Burnett Foundation and measured at the fair value of consideration received or receivable.

The following specific recognition criteria in relation to Burnett Foundation’s revenue streams must be met before revenue is recognised.

#### Revenue from exchange transactions

##### *Fundraising Events*

Fundraising Events revenue is recognised as it is earned when goods or services are provided.

##### *Other revenue*

Other revenue is recognised as it is earned including rental revenue and other one-off exchange contracts other than Te Whatu Ora Health NZ.

##### *Interest revenue*

Interest revenue is recognised as it accrues using the effective interest method.

#### Revenue from exchange transactions

Non-exchange revenue transactions are those where Burnett Foundation receives an inflow of resources (i.e. cash and other tangible or intangible items) but does not provide any, or nominal direct consideration in return.

#### 4 Significant accounting policies continued

##### *Te Whatu Ora Health NZ Funding*

Funding received from Te Whatu Ora Health NZ has been identified as non-exchange revenue as the services provided by Burnett Foundation are to third parties, under the funding terms.

##### *Grants Revenue*

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Where there are unfulfilled conditions attached to the grant and only where there are use or return clauses, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

##### *Fundraising Events*

Burnett Foundation's fundraising activities involve Big Gay Out and Sweat with Pride plus smaller peer to peer activities. Fundraising non-exchange revenue is recognised at the point at which revenue is received.

##### *Donations*

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programmes or services and donated goods in-kind. Donations in-kind include donations received for consumables and are recognised as both revenue and an expense when the goods are received. Donations in-kind are measured at their fair value as at the date of receipt, ascertained by reference to the expected cost that would be otherwise incurred by Burnett Foundation.

##### *Bequests*

Bequests are recognised as revenue upon receipt, unless the conditions of the will require performance of certain conditions only when there are use or return clauses. However, if the conditions of the Will require performance of certain conditions, which cannot be met then the bequest is returned to the estate of the deceased. Where there is an unspent amount from conditioned bequest revenue relating to the specific purpose to the bequest, the remaining revenue is recorded as income in advance until such time as the conditions are met.

##### *Pharmac*

Pharmac revenue for donated goods in-kind is recognised on receipt.

##### *Other revenue*

Other non-exchange revenue is recognised as it is earned.

#### 4.4 Financial instruments

##### **Recognition and initial measurement**

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when Burnett Foundation becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through surplus or deficit (FVTSD), transaction costs that are directly attributable to its acquisition or issue.

Burnett Foundation derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which Burnett Foundation neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

##### **Classification and subsequent measurement**

##### *Financial Assets*

On initial recognition, a financial asset is classified as measured at: amortised cost or Fair value through other comprehensive revenue and expense (FVOCRE) – debt investment and equity investment.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTSD:

- It is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### *Financial assets at amortised cost*

All of Burnett Foundation's financial assets, being cash and cash equivalents and receivables, are measured at amortised cost.

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.

##### *Financial liabilities – Classification, subsequent measurement and gains and losses*

Financial liabilities are classified as measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus or deficit.

#### 4. Significant accounting policies continued

##### Impairment of non-derivative financial assets

Burnett Foundation recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

Burnett Foundation measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- Bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when Burnett Foundation has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

##### Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

##### Trade and other payables

These amounts represent unsecured liabilities for goods and services provided to Burnett Foundation prior to the end of the financial year which are unpaid. Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. As trade and other payables are usually paid within 30 days, they are carried at face value.

##### 4.5 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributed to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

Depreciation is charged on a diminishing value basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life.

Assets are depreciated as follows:

Office Furniture	11 – 26% DV
Office Equipment	10 – 67% DV
Leasehold Alterations	3 – 25% DV
Land and Building	3 – 25% DV

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

##### 4.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

The amortisation expense on intangible assets with finite lives is recognised in surplus or deficit as the expense category that is consistent with the function of the intangible assets.

The amortisation period for Burnett Foundation intangible assets are as follows:

Databases / Software	48 - 50% DV (2022: 48% - 50% DV)
----------------------	-------------------------------------

##### 4.7 Leases

(i) Burnett Foundation as a lessee

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

(ii) Burnett Foundation as a lessor

Leases in which Burnett Foundation does not transfer substantially all the risks and benefits of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term.

Rent received from an operating lease is recognised as income on a straight-line basis over the lease term. Contingent rents are recognised as revenue in the period in which they are earned.

##### 4.8 Employee Benefits

Annual leave and long service leave expected to be settled within 12 months of balance date, are classified as a current liability.

##### Salaries and annual leave

Liabilities for salaries and annual leave are recognised in surplus and deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

#### 4. Significant accounting policies continued

##### Long Service Leave

Employees of Burnett Foundation become eligible for long service leave after a certain number of years of employment, depending on their contract. The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

##### 4.9 Income tax

The Burnett Foundation Aotearoa is registered with Department of Internal Affairs Charities Services as a charitable entity; registration number CC22230. Due to its charitable status, Burnett Foundation is exempt from income tax.

##### 4.10 Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except for receivable and payments, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department is included as part of receivable or payables in the statement of financial position.

##### 4.11 Statement of cash flows

###### Basis of preparation

The statement of cash flows has been prepared using the direct approach.

###### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, current bank accounts, short term deposits with maturity periods of 90 days or less, and bank overdraft accounts.

##### 4.12 Equity

Equity is the community's interest in Burnett Foundation, measured as the difference between total assets and total liabilities. Equity is made up of the following components:

###### Accumulated comprehensive revenue and expense

Accumulated comprehensive revenue and expense is Burnett Foundation's accumulated surplus or deficit since its formation.

## 5. Significant accounting judgements, estimates and assumptions

The preparation of Burnett Foundation's financial statements requires the Board and Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis.

### 5.1 Judgements

Judgements made in applying Burnett Foundation's accounting policies that have had the most significant effects on the amounts recognised in the financial statements include the following:

- Revenue recognition - Grants – non-exchange revenue (conditions vs restrictions)

Non exchange grant revenue is recognised immediately in the surplus unless there is a return clause associated with the performance of certain obligations. Exchange grant revenue by its nature would be recognised once the goods or services or equal value have been delivered.

Burnett Foundation must exercise judgement when recognising grant revenue to determine if conditions of the grant contract have been satisfied. This judgement will be based on the facts and circumstances that are evident for each grant contract.

### 5.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Burnett Foundation based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of Burnett Foundation. Such changes are reflected in the assumptions when they occur.

###### Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators:

- The condition of the asset;
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes;
- The nature of the processes in which the asset is deployed; and
- Change in the market in relation to the asset.

The estimated useful lives of the asset classes held by Burnett Foundation are listed in Note 4.5 (property, plant and equipment) and 4.6 (Intangible Assets).

## 6. Components of net surplus

The following specific expenses are part of the total expenditure resulting in the net surplus:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Depreciation	64,638	66,305
Employee Costs	2,649,944	2,717,250
Loss / (gain) on disposal of assets	6,267	3,629

## 7. Programme shared costs

	<b>Office Resourcing</b>	<b>Personnel</b>	<b>Travel</b>
<b>2023</b>		<b>\$</b>	<b>\$</b>
Social Marketing	55,311	470,477	9,003
Services & Outreach	148,225	995,027	50,929
Communications, Fundraising and Policy & Science	90,845	675,044	11,061
National Support Services	49,087	509,396	12,970
	<b>343,468</b>	<b>2,649,944</b>	<b>83,963</b>
<b>2022</b>			
Social Marketing	53,312	457,800	1,914
Services & Outreach	145,068	962,316	30,872
Communications, Fundraising and Policy & Science	87,368	638,339	835
National Support Services	20,865	658,795	9,140
	<b>306,613</b>	<b>2,717,250</b>	<b>42,761</b>

## 8. Cash and cash equivalents

Cash and cash equivalents include the following components:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	2,777,340	1,554,357
<b>Total cash and cash equivalents</b>	<b>2,777,340</b>	<b>1,554,357</b>

No restrictions on cash held.

## 9. Intangible Assets

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Cost	51,320	51,320
Accumulated depreciation	(49,566)	(47,923)
Net book value	<b>1,754</b>	<b>3,397</b>

Intangible assets comprise the Fundraising and Services & Outreach and payroll online Databases.

Reconciliation of the carrying amount at the beginning and end of the period:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Opening balance	3,397	6,795
Additions	-	-
Disposals	-	(175,710)
Accumulated Depreciation on Disposals	-	175,598
Depreciation	(1,643)	(3,286)
Work in progress	-	-
Closing balance	<b>1,754</b>	<b>3,397</b>

## 10. Property, plant and equipment

	Office Furniture	Office Equipment	Leasehold Alterations	Land	Building	Total
<b>2023</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cost / Valuation	68,176	116,533	65,206	1,525,327	1,156,749	2,931,991
Accumulated depreciation	41,911	74,551	18,861	-	473,476	608,799
Net book value	26,265	41,982	46,345	1,525,327	683,273	<b>2,323,192</b>
<b>2022</b>						
Cost / Valuation	73,414	128,243	65,206	1,525,327	1,141,000	2,933,190
Accumulated depreciation	47,189	90,939	13,322	-	455,488	606,939
Net book value	26,225	37,304	51,884	1,525,327	685,512	<b>2,326,251</b>

Reconciliation of the carrying amount at the beginning and end of the period:

	Office Furniture	Office Equipment	Leasehold Alterations	Land	Building	Total
<b>2023</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening balance	26,225	37,304	51,884	1,525,327	685,512	2,326,251
Additions	5,379	25,155	-	-	35,675	66,209
Disposals	(10,614)	(36,865)	-	-	(19,926)	(67,405)
Accumulated Depreciation on Disposals	8,995	35,450	-	-	16,687	61,132
Depreciation	(3,720)	(19,062)	(5,539)	-	(34,675)	(62,995)
	26,265	41,982	46,345	1,525,327	683,273	<b>2,323,192</b>

The property situated at 31-35 Hargreaves Street, St Marys Bay in Auckland was valued at \$4.86 million as per the valuation report prepared by Opteon New Zealand Limited dated 21 June 2023.

## 11. Income in Advance - Operational Grants / Partnerships / Other Funding

	2023	2022
	<b>\$</b>	<b>\$</b>
Grants	15,000	25,000
Partnerships	-	52,750
Other Funding	682,443	60,000
Net book value	<b>697,443</b>	<b>137,750</b>

Grants are received from various sources to be used for the benefit to fund specific projects. Projects still in progress at balance date are recorded as Income in Advance, provided there is a specified return obligation to each grant. Other funding are other funded projects, and where Te Whatu Ora Health NZ contract has a specific amount for a specific service or function and such activity has not occurred prior to year-end, the amounts are recorded as revenue in advance as it is unearned at balance date.

## 12. Borrowings

### *Flexible Credit Facility*

The Flexible Credit Facility from the ANZ Bank New Zealand Ltd is supported by a registered first ranking mortgage over 31-35 Hargreaves Street, St Marys Bay, Auckland by Burnett Foundation.

### *Summary of Facility;*

	<b>NZ\$</b>
Flexible Credit Facility	800,000
Total Limits	<b>800,000</b>

As at 30 June 2023 Burnett Foundation had banking facilities with ANZ Bank New Zealand Limited in place, until 28 June 2024 .

The Facility may be drawn in tranches, so long as the sum of all tranches outstanding does not exceed the Facility Limit. Burnett Foundation draws down as required and repays the tranches in full when it receives the main Te Whatu Ora Health NZ revenue payments.

The ANZ facility has not been drawn down and no amount is payable as at 30 June 2023. It is unlikely that the facility will be drawn down in the foreseeable future. Management may seek to renew the facility upon any extension of the Te Whatu Ora Health NZ contract.

### *Financial Covenants*

For the year ended 30 June 2023 all covenants imposed on Burnett Foundation by ANZ Bank New Zealand Limited were met.

## 13. Reserves

There have been no reserves established for the current or prior year.

## 14. Related Parties

### *Related Parties*

There have been no transactions between the Trust Board members and Burnett Foundation.

### *Key Management Personnel*

Key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the Trust Board together with the Chief Executive Officer, Finance and Administration Manager, Services and Outreach Manager, Marketing, Communications and Fundraising Manager and the Policy and Science Manager. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis is as follows;

	<b>Number of FTEs</b>	<b>Number of FTEs</b>	<b>2023</b>	<b>2022</b>
<b>Category</b>	<b>2023</b>	<b>2022</b>	<b>\$</b>	<b>\$</b>
Trust Board	7	7	-	-
Senior Management	4.25	3	594,359	512,746
			<b>594,359</b>	<b>512,746</b>

There have been no other material related party transactions during the year.

## 15. Operating Leases

### *Operating Leases as lessee*

Burnett Foundation has entered into commercial leases on premises and equipment. These leases have an average life of between one and five years, with no renewal option included in the contracts. There are no restrictions placed upon Burnett Foundation by entering into these leases.

Future minimum rentals payable under non-cancellable operating leases as at 30 June 2023 and 2022 are as follows;

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Less than one year	104,100	156,248
Between one and five years	61,083	28,309
Total non-cancellable operating lease payments	<b>165,183</b>	<b>184,557</b>

As at the reporting date, the following lease payments have been recognised as an expense;

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Premises - Rental	96,387	94,240
IT Contract & Online database subscriptions	63,792	75,539
Photocopiers	9,725	8,010
Mobile phones	17,336	13,175
	<b>187,240</b>	<b>190,964</b>

## 16. Categories of financial assets and liabilities

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Loans and receivables at amortised cost:</b>		
Cash and cash equivalents	2,777,340	1,554,357
Receivables from exchange transactions	79,785	71,300
Receivables from non-exchange transactions	56,160	52,544
	<b>2,913,285</b>	<b>1,678,201</b>
<b>Financial Liabilities at amortised cost</b>		
Trade and other creditors	342,620	374,792
Accrued Expenditure	103,945	84,285
	<b>446,565</b>	<b>459,077</b>

**17. Capital commitments**

At reporting date, Burnett Foundation's capital commitments are \$Nil (2022: \$Nil)

**18. Contingent assets and liabilities**

There are no contingent assets or liabilities at reporting date (2022: \$Nil). Burnett Foundation has not granted any securities in respect of liabilities payable by any other party.

**19. Events after the reporting date / going concern**

There were no events after reporting date.

After considerations of Burnett Foundation's financial position at the date of authorising these financial statements, the Trustees are satisfied that Burnett Foundation will be able to meet its financial obligations for the foreseeable future. Hence, the preparation of the financial statements using the going concern assumption remains appropriate.

## Independent Auditor's Report

### To the trustees of Burnett Foundation Aotearoa

#### Opinion

We have audited the general purpose financial report (hereinafter referred to as 'financial report') of Burnett Foundation Aotearoa ("Foundation") which comprises the financial statements on pages 24 to 38 and the statement of service performance on pages 8 to 20. The complete set of financial statements comprises the statement of financial position as at 30 June 2023, the statement of comprehensive revenue and expense, statement of changes in net assets/equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial report presents fairly, in all material respects,

- the financial position of the Foundation as at 30 June 2023, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2023 in accordance with the entity's service performance criteria

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

#### Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the statement of service performance in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We are independent of the Foundation in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* 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 in our capacity as auditor we have no relationship with, or interests in, the Foundation

#### Other matter

The corresponding service performance information for the year ended 30 June 2022 is unaudited.

#### Other information

The Trustees are responsible for the other information on pages 1 to 7, and pages 21 to 23 (but does not include the financial report and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the financial report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the trustees for the financial report

The trustees are responsible, on behalf of Burnett Foundation Aotearoa, for:

- (a) the preparation and fair presentation of the financial statements and statement of service performance in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare the statement of service performance in accordance with Public Benefit Entity Standards Reduced Disclosure Regime; and
- (c) such internal control as the trustees determine is necessary to enable the preparation of financial statements and statement of service performance that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the Foundation'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 trustees either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the statement of service performance, are 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 NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of the auditor's responsibilities for the audit of the financial report is located at the XRB's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-14/>

## Who we report to

This report is made solely to trustees, as a body. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burnett Foundation Aotearoa and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A stylized, handwritten-style signature of the letters 'RSM' in blue ink.

**RSM Hayes Audit**  
Auckland

27 November 2023