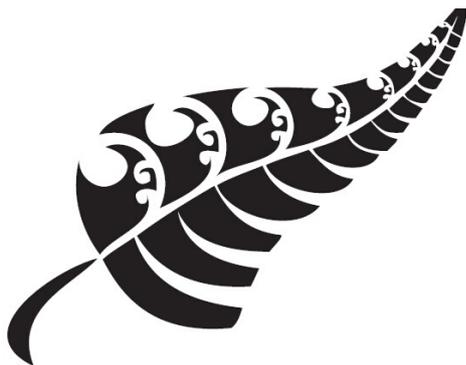


**Nga Kaihoe O Aotearoa  
(Waka Ama New Zealand)  
Incorporated**

# **PERFORMANCE REPORT**

**For the Year ended  
30 September 2019**



**wakaama**

Outrigger / Va'a / New Zealand

## Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc.

### Independent auditor's report to the Members

## Report on the Performance Report

### Opinions

We have audited the performance report of Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc. (the entity), which comprises the the statement of financial position as at 30 September 2019, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 September 2019, and the statement of accounting policies and other explanatory information.

#### *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 gives a true and fair view of:
  - i) the entity information for the year then ended;
  - ii) the service performance for the year then ended; and
  - iii) the financial position of Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc. as at 30 September 2019 and of 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.

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 entity 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 in our capacity as auditor we have no relationship with, or interests in, the entity.

#### **ACCOUNTANTS & ADVISORS**

Level 4, 21 Queen Street  
Auckland 1010, New Zealand  
PO Box 106 090  
Auckland 1143, New Zealand  
Telephone: +64 9 366 5000  
**williambuck.co.nz**

William Buck Audit (NZ) Limited

## **Responsibilities of the Board 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 of a performance report on behalf of the entity that gives a true and fair view, 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 reportin 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 entity for assessing the entity'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 entity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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 economic decisions of users taken on the basis of this 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 entity'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 entity'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 entity 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.

The engagement director on the audit resulting in this independent auditor's report is Alison Anderson.

### **Restriction on Distribution and Use**

This report is made solely to the entity's members, as a body. Our audit work has been undertaken so that we might state to the entity's members those matters which 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 the entity and the entity's members, as a body, for our audit work, for this report or for the opinions we have formed.



**William Buck Audit (NZ) Limited**

Auckland  
4 December 2019

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Performance Report

For the year ended  
30 September 2019

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# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
30 September 2019

Legal Name of Entity:	NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED
Other Name of Entity (if any):	Waka Ama New Zealand
Type of Entity and Legal Basis (if any):	Registered Charity, Incorporated Society
Registration Number:	CC44378

### Entity's Purpose or Mission:

To lead the development, practice and promotion of the sport and culture of Waka Ama.

### Entity Structure:

Incorporated Society and Registered Charity

### Main Sources of the Entity's Cash and Resources:

Waka Ama New Zealand obtains funds from sporting bodies and charitable institutions to enable them to promote the sport in New Zealand. In addition entry fees are charged for events to contribute to the cost of running those events

### Main Methods Used by the Entity to Raise Funds:

Applications are made to charitable trusts and entities for grants. Contracts are also entered into with organisations for ongoing annual funding and Sport New Zealand for core investment.

### Entity's Reliance on Volunteers and Donated Goods or Services:

Waka New Zealand is governed by a voluntary board, with responsibility for the Waka Ama New Zealand Strategic Plan, financial accountability and oversight of the operations of the entity. The operations of the entity are reliant on hundreds of volunteers

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
30 September 2019

### Additional Information:

#### Board Members

Paora Howe - Chairperson  
Tim Marshall - Deputy Chairperson  
Moana-Lee Raihania  
Laurie Durand  
Scott Linklater  
Ngaire Pehi (Elected January 2018)  
Zalene Douglas (Appointed January 2018)

#### Chief Executive

Lara Collins

### Contact details

Physical Address:	Akarana Marine Sports Centre 8 The Landing Tamaki Drive Auckland
Postal Address:	PO BOX 26599 Epsom Auckland 1344

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended  
30 September 2019

### Description of the Entity's Outcomes:

Our goals include organising successful events that meet the needs of our membership, increasing participation in the sport of Waka Ama.

Effective governance of the sport of Waka Ama including representing New Zealand at the World Club and Elite Championships.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual		Actual
	This Year		Last Year
Participation (number of affiliated individuals)	5573		5,202
Participation (number of affiliated member clubs)	84		83
Medals gained at World Championship	2 Gold 8 Silver 8 Bronze (Distance)		Elite 14 Gold 18 Silver 7 Bronze Club 11 Gold 12 Silver 10 Bronze (Sprints)
Number of sanctioned events held	83		78
Number of participants to:			
- National Sprint Championships	3,588		3,286
- National Long Distance Championships	1,020		782
- National Secondary School Championships	1,976		1,734
- Takapuna Beach Cup	1,236		1,296

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

30 September 2019

	Note	Actual This Year \$		Actual Last Year \$
<b>Revenue</b>				
Funding, grants and sponsorship revenue	1	446,849		451,848
Members fees, subscriptions and other event revenue	1	619,420		732,457
Revenue from providing services	1	154,427		155,133
Interest, dividends and other investment revenue		644		1,063
Other revenue		-		-
<b>Total Revenue</b>		<b>1,221,340</b>	<b>-</b>	<b>1,340,501</b>
<b>Expenses</b>				
Expenses related to fundraising		-		-
Volunteer, contract services and employee related costs	2	326,185		338,476
Costs related to events and providing goods or services	2	786,340		887,487
Other expenses	2	97,715		102,267
<b>Total Expenses</b>		<b>1,210,240</b>	<b>-</b>	<b>1,328,230</b>
<b>Surplus/(Deficit) for the Year</b>		<b>11,100</b>	<b>-</b>	<b>12,271</b>

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

30 September 2019

	Note	Actual This Year \$		Actual Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash	3	77,039		78,040
Debtors and prepayments	3	110,475		72,162
Other current assets		-		-
<b>Total Current Assets</b>		<b>187,514</b>		<b>150,202</b>
<b>Non-Current Assets</b>				
Property, plant and equipment	4	14,639		18,148
<b>Total Non-Current Assets</b>		<b>14,639</b>		<b>18,148</b>
<b>Total Assets</b>		<b>202,153</b>		<b>168,350</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Creditors and accrued expenses	3	33,829		29,896
Employee costs payable	3	9,405		7,396
Unused donations and grants with conditions	3	19,000		5,600
Other income in advance	3	42,750		39,389
<b>Total Current Liabilities</b>		<b>104,984</b>		<b>82,281</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>97,169</b>		<b>86,069</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)	5	97,169		86,069
Reserves		-		-
<b>Total Accumulated Funds</b>		<b>97,169</b>		<b>86,069</b>

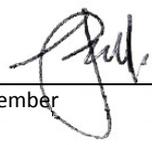
Signed:



Chairperson

4 December 2019

Date



Board Member

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
30 September 2019

	Actual This Year \$		Actual Last Year \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts	463,610		456,856
Fees, subscriptions and other receipts from members	680,344		714,516
Receipts from providing goods or services	66,224		142,633
Interest, dividends and other investment receipts	643		1,063
<b>Cash was applied to:</b>			
Payments to suppliers and employees	1,210,574		1,337,434
Donations or grants paid	-		-
<b>Net Cash Flows from Operating Activities</b>	<b>247</b>		<b>(22,366)</b>
<b>Cash flows from Investing and Financing Activities</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment	-		-
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment	1,248		4,210
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(1,248)</b>		<b>(4,210)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(1,001)</b>		<b>(26,576)</b>
<b>Opening Cash</b>	78,040		104,616
<b>Closing Cash</b>	77,039		78,040
<b>This is represented by:</b>			
Bank Accounts and Cash	77,039		78,040

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Statement of Accounting Policies

### "How did we do our accounting?"

For the year ended

30 September 2019

#### **Basis of Preparation**

NGA KAIHOE O AOTEAROA (WAKA AMA 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.

#### **Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST

#### **Income Tax**

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### **Bank Accounts and Cash**

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

#### **Property Plant & Equipment**

Property, plant and equipment are recorded at cost less accumulated depreciation and impairment losses. Depreciation of property, plant & equipment is calculated using diminishing value tax rate so as to expense the cost of the assets over their useful lives. Depreciation of all assets is reported in the Statement of Comprehensive Income. The rates are shown below:

Office Equipment	12%-50% DV
Plant & Equipment	15.6% DV

#### **Receivables**

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

#### **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Grant income is recorded in the period to which it the conditions associated with the grant are substantially met. Unconditional donations and grants are recorded when they are received or when the right to receive them is established.

#### **Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year (last year - nil)

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Funding, grants and sponsorship revenue	ATEED	14,400	17,390
	Auckland Council	2,609	-
	Blue Sky Community Trust	2,500	4,000
	Dragon Community Trust	2,350	3,500
	Four Winds Trust	28,300	18,000
	Halberg Disability Sport Foundation	10,000	11,000
	Maritime New Zealand	12,000	19,500
	Napier City Council	-	8,050
	New Zealand Community Trust	50,000	65,600
	Ngati Kahungunu	5,000	5,000
	North and South	8,000	14,808
	Ports of Auckland	20,000	-
	Pub Charity	28,690	15,000
	Sport New Zealand	165,000	165,000
	Te Wananga o Aotearoa	50,000	65,000
	Trust Waikato	20,000	20,000
	Waddell Associates	15,000	-
	Waipa District Council	3,000	10,000
	Water Safety New Zealand Inc	10,000	-
	Youthtown	-	10,000
<b>Total</b>		<b>446,849</b>	<b>451,848</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Members fees, subscriptions and other event revenue	Sprint Nationals entry fees	176,561	163,605
	Sprint Nationals parking, merchandise and other	121,122	112,804
	School Nationals	74,999	56,278
	Long Distance Nationals	109,139	44,616
	Worlds-Campaign Income	44,223	251,445
	Takapuna Beach Cup	93,376	103,709
	<b>Total</b>		<b>619,420</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing services	Affiliation fees	54,383	51,712
	ID Card	11,841	10,509
	Auckland University	17,500	19,000
	Administration, Coaching Courses & Other	70,703	73,912
	<b>Total</b>		<b>154,427</b>

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year	Last Year
		\$	\$
Expenses related to fundraising	Nil	-	-
	<b>Total</b>	-	-

Expense Item	Analysis	This Year	Last Year
		\$	\$
Volunteer, contract services and employee related costs	Contract Services	63,420	81,791
	Salaries	262,765	256,685
	<b>Total</b>	326,185	338,476

Expense Item	Analysis	This Year	Last Year
		\$	\$
Costs related to events and providing goods or services	Nationals	279,404	258,627
	Long Distance Nationals	157,801	70,674
	School Nationals	68,553	55,193
	World Campaign	112,236	314,383
	Membership cards	9,190	6,599
	Special projects (Coaching course delivery, contract event delivery and other )	67,663	90,890
	Takapuna Beach cost of sales	91,493	91,121
	<b>Total</b>	786,340	887,487

Expense Item	Analysis	This Year	Last Year
		\$	\$
Other expenses	Advertising	4,749	4,337
	Audit fees	5,085	5,184
	Bank fees	345	417
	Consulting & accounting	1,913	1,708
	Insurance	12,415	11,932
	NKOA meetings	11,930	10,390
	Office, communications and stationery	10,126	13,353
	Rent	12,900	19,800
	Travel	6,474	9,254
	Vehicle expenses	19,675	13,849
	Depreciation	4,757	6,039
	Other operating expenses	7,346	6,004
		<b>Total</b>	97,715

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year	Last Year
		\$	\$
Bank accounts and cash	Kiwibank - Operations Bank Account	22,056	16,826
	Kiwibank - Savings Account	16	16
	Kiwibank - Term Savings Account	54,433	60,693
	Kiwibank - World USD Account	534	505
	<b>Total</b>	<b>77,039</b>	<b>78,040</b>

Asset Item	Analysis	This Year	Last Year
		\$	\$
Debtors and prepayments	Accounts receivable	72,912	45,632
	Accounts receivable - events		-
	Prepayments	37,563	26,530
	<b>Total</b>	<b>110,475</b>	<b>72,162</b>

Liability Item	Analysis	This Year	Last Year
		\$	\$
Creditors and accrued expenses	Mastercard	1,738	673
	Accounts payable	162	7,437
	GST payable	16,263	13,267
	Accrued expenses	15,666	8,519
	<b>Total</b>	<b>33,829</b>	<b>29,896</b>

Liability Item	Analysis	This Year	Last Year
		\$	\$
Employee costs payable	Holiday pay provision	9,384	7,396
	Wage Payable	21	-
	<b>Total</b>	<b>9,405</b>	<b>7,396</b>

Liability Item	Analysis	This Year	Last Year
		\$	\$
Grants with conditions and other income in advance	Grants in advance	19,000	5,600
	Income in advance	42,750	39,389
	<b>Total</b>	<b>61,750</b>	<b>44,989</b>

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office equipment	4,036	1,248	-	2,969	2,315
Plant & Equipment	14,112	-	-	1,788	12,324
<b>Total</b>	<b>18,148</b>	<b>1,248</b>	<b>-</b>	<b>4,757</b>	<b>14,639</b>

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office equipment	3,746	4,210	-	3,920	4,036
Plant & Equipment	16,231	-	-	2,119	14,112
<b>Total</b>	<b>19,977</b>	<b>4,210</b>	<b>-</b>	<b>6,039</b>	<b>18,148</b>

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	86,069	-	<b>86,069</b>
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		11,100		<b>11,100</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>97,169</b>	-	<b>97,169</b>

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	73,798	-	<b>73,798</b>
Capital contributed by owners or members				-
Capital returned to owners or members				-
Surplus/(Deficit)		12,271		<b>12,271</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>86,069</b>	-	<b>86,069</b>

# NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

## Notes to the Performance Report

For the year ended  
30 September 2019

### Note 6 - 8

Note 6 : Commitments and Contingencies		At balance date This Year	At balance date Last Year
Commitment	Explanation and Timing	\$	\$
Commitments to lease or rent assets	No later than one year	14,984	14,984
	One to five years	-	5,084
	Motor vehicle and premises leases; total commitment	14,984	20,068
Commitment to purchase property, plant and equipment	Nil		
Commitments to provide loans or grants	Nil		

#### Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

#### Note 7: Related Parties

##### Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil).

There are no outstanding related party balances at the end of the period and no related party balances have been written off during the year. (Last Year - Nil).

#### Note 8: Events After the Balance Date

##### 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)

