

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

Performance report

**For the Year ended
30 September 2020**



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 2020, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 September 2020, 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 2020 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

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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
23 December 2020

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Performance Report

For the year ended
30 September 2020

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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 2020

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 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 2020

Additional Information:

Board Members

Paora Howe - Chairperson (Resigned January 2020)
Tim Marshall - Deputy Chairperson (Resigned January 2020)
Zalene Douglas - Appointed Chairperson January 2020
Scott Linklater- Appointed Deputy Chairperson 2020
Moana-Lee Raihania
Laurie Durand
Ngaire Pehi
Tupara Morrison (Appointed January 2020)
Turanga Barclay-Kerr (Elected January 2020)

Chief Executive

Lara Collins

Contact details

Physical Address:

Hyundai Marine Sports Centre
8 The Landing
Tamaki Drive
Auckland

Postal Address:

PO BOX 42036
Orakei
Auckland 1735

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 2020

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)	5,436		5,573
Participation (number of affiliated member clubs)	88		84
Participation by Gender	Male 2421 Female 3015		Male 2579 Female 2989
Participation by Age	Under 19: 3,087 Over 19: 2,349		Under 19: 2,846 Over 19: 2,722
Medals gained at World Championship			2 Gold 8 Silver 8 Bronze (Distance)
Number of sanctioned events held	71 Events held 37 Events cancelled due to COVID-19		83
Number of participants to:			
- National Sprint Championships	3,787		3,588
- National Long Distance Championships	-		1,020
- National Secondary School Championships	-		1,976
- Takapuna Beach Cup	1,333		1,236
Number of Coaches upskilled through the Waka Ama NZ Coaching Framework	247		240

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 2020

	Note	Actual This Year \$		Actual Last Year \$
Revenue				
Funding, grants and sponsorship revenue	1	406,500		446,849
Members fees, subscriptions and other event revenue	1	454,184		619,420
Revenue from providing services	1	137,256		154,427
Interest, dividends and other investment revenue		556		644
Other revenue		-		-
Total Revenue		998,496	-	1,221,340
Expenses				
Expenses related to fundraising		-		-
Volunteer, contract services and employee related costs	2	309,189		326,185
Costs related to events and providing goods or services	2	509,883		786,340
Other expenses	2	82,813		97,715
Total Expenses		901,885	-	1,210,240
Surplus/(Deficit) for the Year		96,611	-	11,100

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 2020

	Note	Actual This Year \$		Actual Last Year \$
Assets				
Current Assets				
Bank accounts and cash	3	196,412		77,039
Debtors and prepayments	3	51,554		110,475
Other current assets		-		-
Total Current Assets		247,966		187,514
Non-Current Assets				
Property, plant and equipment	4	11,560		14,639
Total Non-Current Assets		11,560		14,639
Total Assets		259,526		202,153
Liabilities				
Current Liabilities				
Creditors and accrued expenses	3	30,703		33,829
Employee costs payable	3	17,423		9,405
Unused donations and grants with conditions	3	17,500		19,000
Other income in advance	3	120		42,750
Total Current Liabilities		65,746		104,984
Total Assets less Total Liabilities (Net Assets)		193,780		97,169
Accumulated Funds				
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)	5	193,780		97,169
Reserves		-		-
Total Accumulated Funds		193,780		97,169

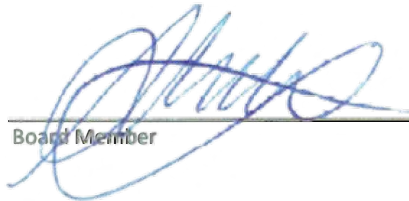
Signed:



Chairperson

21 December 2020

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 2020

	Actual This Year \$		Actual Last Year \$
Cash Flows from Operating Activities			
Cash was received from:			
Donations, fundraising and other similar receipts	332,370		463,610
Fees, subscriptions and other receipts from members	607,284		680,344
Receipts from providing goods or services	65,306		66,224
Interest, dividends and other investment receipts	556		643
Cash was applied to:			
Payments to suppliers and employees	886,143		1,210,574
Donations or grants paid			-
Net Cash Flows from Operating Activities	119,373		247
Cash flows from Investing and Financing Activities			
Cash was received from:			
Receipts from the sale of property, plant and equipment	-		-
Cash was applied to:			
Payments to acquire property, plant and equipment	-		1,248
Net Cash Flows from Investing and Financing Activities	-		(1,248)
Net Increase / (Decrease) in Cash	119,373		(1,001)
Opening Cash	77,039		78,040
Closing Cash	196,412		77,039
This is represented by:			
Bank Accounts and Cash	196,412		77,039

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 2020

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 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 2020

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Funding, grants and sponsorship revenue	ATEED	-	14,400
	Auckland Council	-	2,609
	Blue Sky Community Trust	-	2,500
	Dragon Community Trust	1,000	2,350
	Four Winds Trust	15,000	28,300
	Halberg Disability Sport Foundation	5,000	10,000
	Maritime New Zealand	9,500	12,000
	Napier City Council	-	-
	New Zealand Community Trust	38,000	50,000
	New Zealand Sports Collective	30,000	15,000
	Ngati Kahungunu	-	5,000
	North and South	-	8,000
	Ports of Auckland	-	20,000
	Pub Charity	7,000	28,690
	Sport New Zealand	198,000	165,000
	Te Wananga o Aotearoa	65,000	50,000
	The Southern Trust	6,000	-
	Trust Waikato	20,000	20,000
	Waipa District Council	12,000	3,000
	Water Safety New Zealand Inc	-	10,000
Youthtown	-	-	
Total		406,500	446,849

Revenue Item	Analysis	This Year \$	Last Year \$
Members fees, subscriptions and other event revenue	Sprint Nationals entry fees	185,049	176,561
	Sprint Nationals parking, merchandise and other	168,080	121,122
	School Nationals	-	74,999
	Long Distance Nationals	-	109,139
	Worlds-Campaign Income	1,484	44,223
	Takapuna Beach Cup	99,571	93,376
	Total		454,184

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing services	Affiliation fees	51,632	54,383
	ID Card	13,674	11,841
	Auckland University	7,320	17,500
	Administration, Coaching Courses & Other	64,630	70,703
	Total		137,256

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2020

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to fundraising	Nil	-	-
	Total	-	-

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer, contract services and employee related costs	Contract Services	30,366	63,420
	Salaries	278,823	262,765
	Total	309,189	326,185

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to events and providing goods or services	Sprint Nationals	317,515	279,404
	Long Distance Nationals	808	157,801
	School Nationals	1,079	68,553
	World Campaign	14,954	112,236
	Membership cards	9,433	9,190
	Special projects (Coaching course delivery, contract event delivery and other)	74,749	67,663
	Takapuna Beach cost of sales	91,345	91,493
	Total	509,883	786,340

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Advertising	447	4,749
	Audit fees	5,195	5,085
	Bank fees	236	345
	Gifting	217	-
	Consulting & accounting	2,017	1,913
	Insurance	9,059	12,415
	Waka Ama New Zealand meetings	8,711	11,930
	Office, communications and stationery	11,079	10,126
	Rent	8,184	12,900
	Travel	2,058	6,474
	Vehicle expenses	19,349	19,675
	Depreciation	3,079	4,757
	Other operating expenses	13,182	7,346
		Total	82,813

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended

30 September 2020

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Kiwibank - Operations Bank Account	125,849	22,056
	Kiwibank - Savings Account	16	16
	Kiwibank - Term Savings Account	70,039	54,433
	Kiwibank - World USD Account	508	534
	Total		196,412

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	21,762	72,912
	Accounts receivable - events	-	-
	Prepayments	29,792	37,563
	Total		51,554

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Mastercard	2,917	1,738
	Accounts payable	13,300	162
	GST payable	2,890	16,263
	Accrued expenses	11,596	15,666
	Total		30,703

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Holiday pay provision	13,871	9,384
	Wage Payable	3,552	21
	Total		17,423

Liability Item	Analysis	This Year \$	Last Year \$
Grants with conditions and other income in advance	Grants in advance	17,500	19,000
	Income in advance	120	42,750
	Total		17,620

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2020

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	2,315	-	-	1,569	746
Plant & Equipment	12,324	-	-	1,510	10,814
Total	14,639	-	-	3,079	11,560

Last 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
Total	18,148	1,248	-	4,757	14,639

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2020

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	97,169	-	97,169
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		96,611		96,611
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	193,780	-	193,780

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

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2020

Note 6 - 8

Note 6 : Commitments and Contingencies		At balance date	At balance date
Commitment	Explanation and Timing	This Year	Last Year
		\$	\$
Commitments to lease or rent assets	No later than one year	5,217	14,984
	One to five years	7,391	-
	Motor vehicle and premises leases; total commitment	12,608	14,984
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)