

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

Performance report

For the Year ended 30 September 2021



wakaama

Outrigger / Va'a / New Zealand

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Performance Report

For the year ended
30 September 2021

Contents

	Page
Non-Financial Information:	
Entity Information	1
Statement of Service Performance	3
Financial Information:	
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Statement of Accounting Policies	7
Notes to the Performance Report	8 to 13
Audit Report	14

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Entity Information

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

For the year ended
30 September 2021

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 the professional office of Waka Ama NZ as well as 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 2021

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 2021

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)	6,047		5,436
Participation (number of affiliated member clubs)	90		88
Participation by Gender	Male 2774 Female 3273		Male 2421 Female 3015
Participation by Age	Under 19: 3,076 Over 19: 2971		Under 19: 3,087 Over 19: 2,349
Number of sanctioned events held	63 Events held 14 Events cancelled due to COVID-19		71 Events held 37 Events cancelled due to COVID-19
Number of participants to:			
- National Sprint Championships	3,501		3,787
- National Long Distance Championships	848		-
- National Secondary School Championships	1,784		-
- Takapuna Beach Cup	Cancelled due to COVID19		1,333
Number of Coaches upskilled through the Waka Ama NZ Coaching Framework	727		247

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 2021

	Note	Actual This Year \$		Actual Last Year \$
Revenue				
Funding, grants and sponsorship revenue	1	688,392		406,500
Members fees, subscriptions and other event revenue	1	476,396		454,184
Revenue from providing services	1	119,629		137,256
Interest, dividends and other investment revenue		375		556
Total Revenue		1,284,792	-	998,496
Expenses				
Expenses related to fundraising		-		-
Volunteer, contract services and employee related costs	2	342,353		309,189
Costs related to events and providing goods or services	2	595,336		509,883
Other expenses	2	79,115		82,813
Total Expenses		1,016,804	-	901,885
Surplus/(Deficit) for the Year		267,988	-	96,611

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 2021

	Note	Actual This Year \$		Actual Last Year \$
Assets				
Current Assets				
Bank accounts and cash	3	518,889		196,412
Debtors and prepayments	3	41,362		51,554
Other current assets		-		-
Total Current Assets		560,251		247,966
Non-Current Assets				
Property, plant and equipment	4	9,912		11,560
Total Non-Current Assets		9,912		11,560
Total Assets		570,163		259,526
Liabilities				
Current Liabilities				
Creditors and accrued expenses	3	37,075		30,703
Employee costs payable	3	22,981		17,423
Unused donations and grants with conditions	3	10,000		17,500
Other income in advance	3	38,339		120
Total Current Liabilities		108,395		65,746
Total Assets less Total Liabilities (Net Assets)		461,768		193,780
Accumulated Funds				
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)	5	461,768		193,780
Reserves		-		-
Total Accumulated Funds		461,768		193,780

Signed:



Chairperson



Board Member

13.12.2021

Date

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 2021

	Actual This Year \$		Actual Last Year \$
Cash Flows from Operating Activities			
Cash was received from:			
Donations, fundraising and other similar receipts	698,392		332,370
Fees, subscriptions and other receipts from members	498,378		607,284
Receipts from providing goods or services	119,629		65,306
Interest, dividends and other investment receipts	375		556
Cash was applied to:			
Payments to suppliers and employees	990,707		886,143
Donations or grants paid	-		-
Net Cash Flows from Operating Activities	326,067		119,373
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	3,590		-
Net Cash Flows from Investing and Financing Activities	(3,590)		-
Net Increase / (Decrease) in Cash	322,477		119,373
Opening Cash	196,412		77,039
Closing Cash	518,889		196,412
This is represented by:			
Bank Accounts and Cash	518,889		196,412

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 2021

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 2021

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Funding, grants and sponsorship revenue	Blue Sky Community Trust	2,297	-
	Dragon Community Trust	-	1,000
	Four Winds Trust	20,000	15,000
	Grassroots Trust	10,000	-
	Halberg Disability Sport Foundation	-	5,000
	INTERNET NZ	40,000	-
	Maritime New Zealand	5,000	9,500
	New Zealand Community Trust	55,000	38,000
	New Zealand Major Events Ministry of Business, Innovation	113,000	-
	New Zealand Sports Collective	15,000	30,000
	One Foundation Limited	10,000	-
	Pub Charity	18,595	7,000
	Sport New Zealand	215,000	198,000
	Te Kōhao Health Ltd	25,000	-
	Te Wananga o Aotearoa	65,000	65,000
	The Southern Trust	-	6,000
	Trust Waikato	20,000	20,000
	Waipa District Council	20,000	12,000
	Water Safety New Zealand Inc	52,500	-
	Youthtown	2,000	-
Total		688,392	406,500

Revenue Item	Analysis	This Year \$	Last Year \$
Members fees, subscriptions and other event revenue	Sprint Nationals entry fees	167,692	185,049
	Sprint Nationals parking, merchandise and other	170,067	168,080
	School Nationals	69,553	-
	Long Distance Nationals	69,084	-
	Worlds-Campaign Income	-	1,484
	Takapuna Beach Cup	-	99,571
	Total		476,396

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing services	Affiliation fees	59,829	51,632
	ID Card	14,505	13,674
	Auckland University	-	7,320
	Administration, Coaching Courses & Other	45,295	64,630
	Total		119,629

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2021

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	7,300	30,366
	Salaries	335,053	278,823
	Total	342,353	309,189

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to events and providing goods or services	Sprint Nationals	321,476	317,515
	Long Distance Nationals	70,762	808
	School Nationals	76,977	1,079
	World Campaign	-	14,954
	Membership cards	8,502	9,433
	Special projects (Coaching course delivery, contract event delivery and other)	107,839	74,749
	Takapuna Beach cost of sales	9,780	91,345
	Total	595,336	509,883

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Advertising	708	447
	Audit fees	5,002	5,195
	Bank fees	386	236
	Gifting	246	217
	Consulting & accounting	2,509	2,017
	Insurance	8,836	9,059
	Waka Ama New Zealand meetings	2,728	8,711
	Office, communications and stationery	17,207	11,079
	Rent	6,232	8,184
	Travel	4,458	2,058
	Vehicle expenses	18,807	19,349
	Depreciation	5,239	3,079
	Other operating expenses	6,756	13,182
		Total	79,115

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended

30 September 2021

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Kiwibank - Operations Bank Account	267,974	125,849
	Kiwibank - Savings Account	16	16
	Kiwibank - Term Savings Account	250,413	70,039
	Kiwibank - World USD Account	487	508
	Total		518,889

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	20,498	21,762
	Prepayments	20,864	29,792
	Total		41,362

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Mastercard	426	2,917
	Accounts payable	478	13,300
	GST payable	16,411	2,890
	Accrued expenses	19,760	11,596
	Total		37,075

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Holiday pay provision	22,981	13,871
	Wage Payable	-	3,552
	Total		22,981

Liability Item	Analysis	This Year \$	Last Year \$
Grants with conditions and other income in advance	Grants in advance	10,000	17,500
	Income in advance	38,339	120
	Total		48,339

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2021

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	746	3,591	-	3,965	372
Plant & Equipment	10,814		-	1,274	9,540
Total	11,560	3,591	-	5,239	9,912

Last 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

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2021

Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	193,780	-	193,780
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		267,988		267,988
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	-	461,768	-	461,768

Last 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

NGA KAIHOE O AOTEAROA (WAKA AMA NEW ZEALAND) INCORPORATED

Notes to the Performance Report

For the year ended
30 September 2021

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	5,217
	One to five years	2,174	7,391
	Motor vehicle and premises leases; total commitment	7,391	12,608
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)