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# 2022

## **WAKA AMA NZ** **PŪRONGO PŪTEA** FINANCIAL REPORT

For the year ended 30 September 2022

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

## Performance Report

For the year ended  
30 September 2022

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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 2022

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 2022

#### Additional Information:

##### Board Members

Zalene Douglas - Chairperson

Scott Linklater - Deputy Chairperson

Fole Finau (Appointed January 2022)

Kiwi Campbell (Elected January 2022)

Turanga Barclay-Kerr

Laurie Durand (Deceased 25 March 2022)

Ngaire Pehi

Moana-Lee Raihania (Term ended January 2022)

##### 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 2022

### 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)	3,403		6,047
Participation (number of affiliated member clubs)	85		90
Participation by Gender	Male 1566 Female 1837		Male 2774 Female 3273
Participation by Age	Under 19: 1,029 Over 19: 2374		Under 19: 3,076 Over 19: 2,971
Number of sanctioned events held	59 Events held 36 Events cancelled due to COVID-19		63 Events held 14 Events cancelled due to COVID-19
Number of participants to:			
- National Sprint Championships	Cancelled due to COVID19		3,501
- National Long Distance Championships	Held October 2022		848
- National Secondary School Championships	Cancelled due to COVID19		1,784
- Takapuna Beach Cup	Cancelled due to COVID19		Cancelled due to COVID19
Number of Coaches upskilled through the Waka Ama NZ Coaching Framework	49		727

# 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 2022

	Note	Actual This Year \$		Actual Last Year \$
<b>Revenue</b>				
Funding, grants and sponsorship revenue	1	754,421		688,392
Members fees, subscriptions and other event revenue	1	391,242		476,396
Revenue from providing services	1	56,675		119,629
Interest, dividends and other investment revenue		3,395		375
<b>Total Revenue</b>		<b>1,205,733</b>	<b>-</b>	<b>1,284,792</b>
<b>Expenses</b>				
Volunteer, contract services and employee related costs	2	393,729		342,353
Costs related to events and providing goods or services	2	697,029		595,336
Other expenses	2	69,718		79,115
<b>Total Expenses</b>		<b>1,160,476</b>	<b>-</b>	<b>1,016,804</b>
<b>Surplus/(Deficit) for the Year</b>		<b>45,257</b>	<b>-</b>	<b>267,988</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 2022

	Note	Actual This Year \$		Actual Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash	3	499,467		518,889
Debtors and prepayments	3	240,669		41,362
<b>Total Current Assets</b>		<b>740,136</b>		<b>560,251</b>
<b>Non-Current Assets</b>				
Property, plant and equipment	4	8,282		9,912
<b>Total Non-Current Assets</b>		<b>8,282</b>		<b>9,912</b>
<b>Total Assets</b>		<b>748,418</b>		<b>570,163</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Creditors and accrued expenses	3	52,887		37,075
Employee costs payable	3	15,268		22,981
Unused donations and grants with conditions	3	-		10,000
Other income in advance	3	173,238		38,339
<b>Total Current Liabilities</b>		<b>241,393</b>		<b>108,395</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>507,025</b>		<b>461,768</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)	5	507,025		461,768
Reserves		-		-
<b>Total Accumulated Funds</b>		<b>507,025</b>		<b>461,768</b>

Signed:



Chairperson

16 December 2022

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 2022

	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	754,421		698,392
Fees, subscriptions and other receipts from members	400,812		498,378
Receipts from providing goods or services	56,675		119,629
Interest, dividends and other investment receipts	3,395		375
<b>Cash was applied to:</b>			
Payments to suppliers and employees	1,234,725		990,707
Donations or grants paid	-		-
<b>Net Cash Flows from Operating Activities</b>	<b>(19,422)</b>		<b>326,067</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	-		3,590
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>-</b>		<b>(3,590)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(19,422)</b>		<b>322,477</b>
<b>Opening Cash</b>	<b>518,889</b>		<b>196,412</b>
<b>Closing Cash</b>	<b>499,467</b>		<b>518,889</b>
<b>This is represented by:</b>			
Bank Accounts and Cash	<b>499,467</b>		<b>518,889</b>



# 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 2022

#### 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 2022

### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Funding, grants and sponsorship revenue	Blue Sky Community Trust	-	2,297
	Four Winds Trust	-	20,000
	Grassroots Trust	10,000	10,000
	INTERNET NZ	40,000	40,000
	IRD COVID19 support payments	29,104	-
	Maritime New Zealand	18,000	5,000
	New Zealand Community Trust	25,000	55,000
	New Zealand Major Events Ministry of Business, Innovation &	4,800	113,000
	New Zealand Sports Collective	44,250	15,000
	One Foundation Limited	-	10,000
	Pub Charity	-	18,595
	Sport New Zealand	474,267	215,000
	Te Kōhāo Health Ltd	-	25,000
	Te Taura Whiri I te Reo Maori	29,000	-
	Te Wananga o Aotearoa	25,000	65,000
	Trust Waikato	25,000	20,000
	Waipa District Council	-	20,000
	Water Safety New Zealand Inc	30,000	52,500
	Youthtown	-	2,000
	<b>Total</b>		<b>754,421</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Members fees, subscriptions and other event revenue	Sprint Nationals entry fees	-	167,692
	Sprint Nationals parking, merchandise and other	-	170,067
	School Nationals	-	69,553
	Long Distance Nationals	-	69,084
	Worlds-Campaign Income	377,009	-
	Takapuna Beach Cup	14,233	-
	<b>Total</b>		<b>391,242</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing services	Affiliation fees	27,991	59,829
	ID Card	591	14,505
	Administration, Coaching Courses & Other	28,093	45,295
	<b>Total</b>	<b>56,675</b>	<b>119,629</b>

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

## Notes to the Performance Report

For the year ended  
30 September 2022

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year	Last Year
		\$	\$
Volunteer, contract services and employee related costs	Contract Services	13,999	7,300
	Salaries	379,730	335,053
	<b>Total</b>	<b>393,729</b>	<b>342,353</b>

Expense Item	Analysis	This Year	Last Year
		\$	\$
Costs related to events and providing goods or services	Sprint Nationals	935	321,476
	Long Distance Nationals	-	70,762
	School Nationals	-	76,977
	World Campaign	522,597	-
	Membership cards	789	8,502
	Special projects (Coaching course delivery, contract event delivery and other )	157,654	107,839
	Takapuna Beach cost of sales	15,054	9,780
	<b>Total</b>	<b>697,029</b>	<b>595,336</b>

Expense Item	Analysis	This Year	Last Year
		\$	\$
Other expenses	Advertising	376	708
	Audit fees	4,871	5,002
	Bank fees	133	386
	Gifting	-	246
	Consulting & accounting	4,679	2,509
	Insurance	10,058	8,836
	Waka Ama New Zealand meetings	5,158	2,728
	Office, communications and stationery	13,472	17,207
	Rent	8,350	6,232
	Travel	1,507	4,458
	Vehicle expenses	15,381	18,807
	Depreciation	1,630	5,239
	Other operating expenses	4,103	6,756
	<b>Total</b>	<b>69,718</b>	<b>79,115</b>

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

## Notes to the Performance Report

For the year ended

30 September 2022

### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Kiwibank - Operations Bank Account	43,147	267,974
	Kiwibank - Savings Account	16	16
	Kiwibank - Term Savings Account	453,808	250,413
	Kiwibank - World USD Account	586	487
	Mastercard	1,910	-
<b>Total</b>		<b>499,467</b>	<b>518,889</b>

  

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	135,828	20,498
	Prepayments	104,841	20,864
<b>Total</b>		<b>240,669</b>	<b>41,362</b>

  

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Mastercard	125	426
	Accounts payable	14,213	478
	GST payable	20,350	16,411
	Accrued expenses	18,199	19,760
<b>Total</b>		<b>52,887</b>	<b>37,075</b>

  

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Holiday pay provision	15,253	22,981
	Wage Payable	15	-
<b>Total</b>		<b>15,268</b>	<b>22,981</b>

  

Liability Item	Analysis	This Year \$	Last Year \$
Grants with conditions and other income in advance	Grants in advance	-	10,000
	Income in advance	173,238	38,339
<b>Total</b>		<b>173,238</b>	<b>48,339</b>

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

## Notes to the Performance Report

For the year ended  
30 September 2022

### 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	372	-	-	372	-
Plant & Equipment	9,540	-	-	1,258	8,282
<b>Total</b>	<b>9,912</b>	<b>-</b>	<b>-</b>	<b>1,630</b>	<b>8,282</b>

Last 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
<b>Total</b>	<b>11,560</b>	<b>3,591</b>	<b>-</b>	<b>5,239</b>	<b>9,912</b>

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

## Notes to the Performance Report

For the year ended  
30 September 2022

### Note 5: Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	461,768	-	461,768
Surplus/(Deficit)		45,257		45,257
Closing Balance	-	507,025	-	507,025

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	-	193,780	-	193,780
Surplus/(Deficit)		267,988		267,988
Closing Balance	-	461,768	-	461,768

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

## Notes to the Performance Report

For the year ended  
30 September 2022

### Note 6 - 8

Note 6 : Commitments and Contingencies		At balance date	At balance date
		This Year	Last Year
Commitment	Explanation and Timing	\$	\$
Commitments to lease or rent assets	No later than one year	4,113	5,217
	One to five years	-	2,174
	Motor vehicle and premises leases; total commitment	<b>4,113</b>	<b>7,391</b>
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)

## 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 2022, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 September 2022, 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:
  - the entity information for the year then ended
  - the service performance for the year then ended
  - the financial position of Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc. as at 30 September 2022 and of its financial performance, and cash flows for the year then endedin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

#### Basis of Opinions

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 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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.

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

## 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
  - 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 Bonita Swanepoel.

## **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  
19 December 2022