



# Performance Report

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc  
For the year ended 30 September 2023

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# Entity Information

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

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

### Legal Name of Entity

Waka Ama NZ / Nga Kaihoe o Aotearoa Incorporated

### Entity Type and Legal Basis

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 Entity's Cash and Resources

Waka Ama 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 runnings those events.

### Main Methods Used by Entity to Raise Funds

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

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

Waka Ama New Zealand's board 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.

### Additional Information

#### Chief Executive

Lara Collins

**Board Members**

Zalene Douglas - Chairperson

Scott Linklater - Deputy Chairperson (Resigned 2023)

Turanga Barclay-Kerr (Deputy Chair from August 2023)

Kiwi Campbell

Fole Finau

Ngaire Pehi (Chairperson from August 2023)

Irene Cooper (Joined August 2023)

Frances Piacun

**Physical Address**

Hyundai Marine Sports Centre, 10 Tamaki Drive, Orakei, Auckland, New Zealand, 1071

**Postal Address**

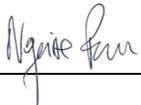
PO Box 42036, Orakei, Auckland, New Zealand, 1745

# Approval of Financial Report

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

The Committee are pleased to present the approved financial report including the historical financial statements of Waka Ama NZ / Nga Kaihoe o Aotearoa Inc for year ended 30 September 2023.

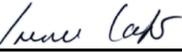
APPROVED



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Chairperson

Date 6 December 2023 .....



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Board Member

Date 6 December 2023 .....

# Statement of Service Performance

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

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

### Description of Entity's Outcomes

Our goals include organizing successful events that meet the needs of our membership and 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.

	2023	2022
<b>Description and Quantification of the Entity's Outputs</b>		
Participation (number of affiliated individuals)	4,880	3,403
Participation (number of affiliated member clubs)	88	85
<b>Participation by Gender</b>		
Male	2,192	1,566
Female	2,688	1,837
<b>Total Participation by Gender</b>	<b>4,880</b>	<b>3,403</b>
<b>Participation by Age</b>		
Under 19s	2,128	1,029
Over 19s	2,752	2,374
<b>Total Participation by Age</b>	<b>4,880</b>	<b>3,403</b>
<b>Number of sanctioned events held</b>		
Events Held	69	59
Cancelled due to COVID	-	36
Cancelled due to adverse Weather	4	-
<b>Total Number of sanctioned events held</b>	<b>73</b>	<b>95</b>
<b>Number of participants in</b>		
National Sprint Championship	2,699	-
National Long Distance Championships - October 2023	1,050	-
National Long Distance Championships - April 2023	993	-
National Secondary School Championships	1,524	-
Takapuna Beach Cup	-	-
<b>Total Number of participants in</b>	<b>6,266</b>	<b>-</b>
Number of Coaches upskilled through the Waka Ama NZ Coaching Framework	216	49

# Statement of Financial Performance

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

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

	NOTES	2023	2022
<b>Revenue</b>			
Funding, grants and sponsorship revenue	1	964,861	628,267
Members fees, subscriptions and other event revenue	1	787,988	391,242
Revenue from providing services	1	209,117	182,829
Interest, dividends and other investment revenue	1	18,988	3,395
<b>Total Revenue</b>		<b>1,980,954</b>	<b>1,205,733</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	504,115	393,728
Costs related to providing goods or service	2	1,276,232	697,027
Other expenses	2	111,354	69,719
<b>Total Expenses</b>		<b>1,891,701</b>	<b>1,160,474</b>
<b>Surplus/(Deficit) for the Year</b>		<b>89,253</b>	<b>45,259</b>

These statements should be read in conjunction with the Notes and the attached Audit Report.

# Statement of Financial Position

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc  
As at 30 September 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 SEP 2023	30 SEP 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	690,729	498,881
<b>Debtors and prepayments</b>			
Trade receivables		13,112	135,828
Prepayments		17,014	104,841
<b>Total Debtors and prepayments</b>		<b>30,126</b>	<b>240,669</b>
<b>Total Current Assets</b>		<b>720,855</b>	<b>739,550</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	17,521	8,282
<b>Total Non-Current Assets</b>		<b>17,521</b>	<b>8,282</b>
<b>Total Assets</b>		<b>738,376</b>	<b>747,832</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Creditors and accrued expenses</b>			
Trade payables	4	16,901	13,828
Accrued Expenses	4	-	3,661
Goods and services tax	4	19,217	20,350
Employee costs payable	4	58,356	29,728
Income in Advance	4	25,122	173,238
Unused donations and grants with conditions	4	22,500	-
<b>Total Creditors and accrued expenses</b>		<b>142,095</b>	<b>240,805</b>
<b>Total Current Liabilities</b>		<b>142,095</b>	<b>240,805</b>
<b>Total Liabilities</b>		<b>142,095</b>	<b>240,805</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>596,281</b>	<b>507,027</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	596,281	507,027
<b>Total Accumulated Funds</b>		<b>596,281</b>	<b>507,027</b>

These statements should be read in conjunction with the Notes and the attached Audit Report.

# Statement of Cash Flows

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

'How the entity has received and used cash'

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Funding, grants and sponsorship receipts	1,042,261	756,133
Members fees, subscriptions and other event receipts	905,878	377,543
Receipts from providing services	226,669	223,110
Interest, dividends and other investment receipts	18,988	3,395
GST	(71,997)	(92,935)
Payments to suppliers and employees	(1,919,803)	(1,287,021)
<b>Total Cash Flows from Operating Activities</b>	<b>201,995</b>	<b>(19,775)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	2,262	554
Payments to acquire property, plant and equipment	(12,409)	-
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(10,147)</b>	<b>554</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>191,848</b>	<b>(19,221)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	498,881	518,101
Closing cash	690,729	498,881
<b>Net change in cash for period</b>	<b>191,848</b>	<b>(19,221)</b>

These statements should be read in conjunction with the Notes and the attached Audit Report.

# Statement of Accounting Policies

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

'How did we do our accounting?'

### 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)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc 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.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2023

2023 2022

### 1. Analysis of Revenue

#### Funding, grants and sponsorship revenue

Aotearoa Gaming Trust	25,000	-
Bluesky Community Trust	2,000	-
Far North District Council	8,850	-
Four Winds Trust	20,000	-
Grassroots Trust	15,000	5,000
INTERNET NZ	40,000	40,000
Maritime New Zealand	63,000	-
New Zealand Community Trust	90,000	5,000
New Zealand Lottery	-	25,000
North & South Trust	2,900	-
Northland Incorporated	75,000	-
One Foundation Limited	10,000	-
Pub Charity	20,000	-
Sport New Zealand	535,111	474,267
Te Taura Whiri I te Reo Maori	31,000	29,000
Te Wananga o Aotearoa	-	25,000
Thames-Coromandel District Council	7,000	-
Trust Waikato	-	25,000
Waipa District Council	20,000	-
<b>Total Funding, grants and sponsorship revenue</b>	<b>964,861</b>	<b>628,267</b>

#### Members fees, subscriptions and other event revenue

Sprint Nationals Entry Fees	135,533	-
Sprint Nationals parking, merchandise and other	211,034	-
School Nationals Entry Fees	40,989	-
School Nationals parking, merchandise and other	53,234	-
Long Distance Nationals Entry Fees	118,446	-
Long Distance Nationals parking, merchandise and other	74,575	-
Worlds - Campaign Income	124,817	325,511
Worlds - Other Income	28,292	51,498
Takapuna Beach Cup	1,068	14,233
<b>Total Members fees, subscriptions and other event revenue</b>	<b>787,988</b>	<b>391,242</b>

#### Revenue from providing services

Affiliation Fees	49,992	27,991
ID Card	9,261	591
Administration, Coaching Courses & Other	149,865	154,247
<b>Total Revenue from providing services</b>	<b>209,117</b>	<b>182,829</b>

#### Interest, dividends and other investment revenue

Interest Income	18,988	3,395
<b>Total Interest, dividends and other investment revenue</b>	<b>18,988</b>	<b>3,395</b>

2023	2022
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## 2. Analysis of Expenses

### Volunteer, contract services and employee related costs

Salaries	483,898	379,730
Contract Services	20,217	13,999
<b>Total Volunteer, contract services and employee related costs</b>	<b>504,115</b>	<b>393,728</b>

### Costs related to events and providing goods and services

Sprint Nationals	377,371	935
Long Distance Nationals	246,442	-
School Nationals	131,989	-
World Campaign	263,231	522,596
Membership cards	8,140	789
Special Projects (Coaching course delivery, contract event delivery & other)	233,260	157,654
Takapuna Beach Costs	15,799	15,054
<b>Total Costs related to events and providing goods and services</b>	<b>1,276,232</b>	<b>697,027</b>

### Other Expenses

Advertising	3,398	376
Auditor Fees	5,665	4,871
Bank Fees	158	133
Bank Revaluations	28	(99)
Consulting & Accounting	6,670	4,679
Depreciation - Office Equipment	2,262	554
Depreciation - Plant & Equipment	908	1,076
Entertainment	-	387
General Expenses	(803)	1,489
Gifting	1,151	-
Insurance	10,823	10,058
IRD Penalties	-	136
Motor Vehicle Expenses	26,469	15,381
NKOA Meeting Expenses	14,400	5,158
Office Expenses	6,650	5,677
Printing & Stationery	2,304	436
Professional Development-Staff	3,837	22
Rent	8,788	8,350
Repairs and Maintenance	60	-
Subscriptions	4,102	2,168
Telephone & Internet	6,995	7,359
Travel - National	7,490	1,507
<b>Total Other Expenses</b>	<b>111,354</b>	<b>69,719</b>

2023 2022

**3. Analysis of Assets****Bank accounts and cash**

Kiwibank - Operations Bank Account	167,215	43,147
Kiwibank - Savings Account	16	16
Kiwibank - Term Savings Account	522,796	453,808
Visa Credit Card	702	1,910
<b>Total Bank accounts and cash</b>	<b>690,729</b>	<b>498,881</b>

**Debtors and prepayments**

Accounts Receivable	13,112	135,828
Prepayments	17,014	104,841
<b>Total Debtors and prepayments</b>	<b>30,126</b>	<b>240,669</b>

2023 2022

**4. Analysis of Liabilities****Creditors and accrued expenses**

Accounts Payable	16,776	13,703
GST	19,217	20,350
Old Mastercard	125	125
Accrued Expenses	-	3,661
<b>Total Creditors and accrued expenses</b>	<b>36,117</b>	<b>37,838</b>

**Employee costs payable**

Holiday Pay Provision	42,143	15,253
PAYE Payable	14,902	14,460
Wages Payable - Payroll	1,311	15
<b>Total Employee costs payable</b>	<b>58,356</b>	<b>29,728</b>

**Other current liabilities**

Funding in Advance	22,500	-
Income in Advance	25,122	173,238
<b>Total Other current liabilities</b>	<b>47,622</b>	<b>173,238</b>

2023 2022

**5. Property, Plant and Equipment****Office Equipment**

Office Equipment	64,786	52,377
Accumulated depreciation - Office Equipment	(52,175)	(49,913)
<b>Total Office Equipment</b>	<b>12,611</b>	<b>2,464</b>

**Plant and Equipment**

Plant and Equipment	42,417	42,417
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Accumulated depreciation - Plant and Equipment	(37,507)	(36,599)
<b>Total Plant and Equipment</b>	<b>4,910</b>	<b>5,818</b>
<b>Total Property, Plant and Equipment</b>	<b>17,521</b>	<b>8,282</b>
	<b>2023</b>	<b>2022</b>

## 6. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	507,027	461,769
Accumulated surpluses or (deficits)	89,253	45,259
<b>Total Accumulated Funds</b>	<b>596,281</b>	<b>507,027</b>
<b>Total Accumulated Funds</b>	<b>596,281</b>	<b>507,027</b>
	<b>2023</b>	<b>2022</b>

## 7. Commitments

<b>Commitments to lease or rent assets</b>		
Office Lease - No fixed term	-	4,113
<b>Total Commitments to lease or rent assets</b>	<b>-</b>	<b>4,113</b>

The lease for the use of shared office space in the Royal Akarana Yacht Club is \$100/wk per person (4 people). This lease agreement is for an open term commencing 1st October 2023, hence there is no commitment for the entity.

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 September 2023 (Last year - nil).

## 9. Related Parties

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).

## 10. 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).

## 11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

## **Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc.** Independent auditor's report to the Members

### Report on the Performance Report

#### Opinion

We have audited the performance report of Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc. (the entity), which comprises the statement of financial position as at 30 September 2023, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 September 2023, 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 ended 30 September 2023
  - the service performance for the year then ended
  - the financial position of Nga Kaihoe Aotearoa (Waka Ama New Zealand) Inc. as at 30 September 2023 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.

#### Basis of Opinion

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.

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 is 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 report

in 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.

- Obtain an understanding of the process applied by the entity to select what and how to report its service performance
- Evaluate whether the service performance criteria are suitable so as to result in service performance information that is in accordance with the applicable financial reporting framework.
- 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 entity information, financial statements and service performance information, including the disclosures, and whether the entity information, financial statements and service performance information represent the underlying transactions and events in a manner that achieves fair presentation.

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.

This description forms part of our independent auditor's report.

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.*

**William Buck Audit (NZ) Limited**

Auckland  
6 December 2023