



Whitewater NZ

"Our purpose is to preserve New Zealand's whitewater resources and enhance opportunities to enjoy them safely"

2020

**Whitewater New Zealand (Incorporated)
Financial Statements
for the year ended 31 March 2020**

Zane Colville

Taxation and Accounting Services
PO Box 79 264
Avonhead
Christchurch 8446

Whitewater New Zealand (Incorporated)

FINANCIAL REVIEWER'S STATEMENT

To the readers of the Financial Statements of Whitewater New Zealand (Incorporated) for the year ended 31 March 2020. The financial statements provide information about the past financial performance of the organisation and its financial position as at 31 March 2020. This information is stated in accordance with the accounting policies set out on pages attached to the accounts

I have reviewed the accompanying financial statements of Whitewater New Zealand (Incorporated) for the year ended 31 March 2020. A review includes primarily applying analytical procedures to management's financial data and making enquiries of management. A review is limited primarily to ensuring adequate financial procedures are in place, so I have confidence in the financial information supplied by Whitewater New Zealand (Incorporated) and does not involve the verification of that information.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in New Zealand and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

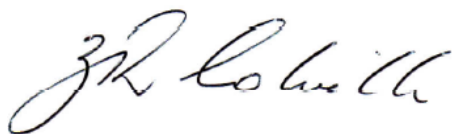
My responsibility is to conduct the review in accordance with standard accounting procedures currently in use in New Zealand. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I make the following comments;

- All transactions related to the reporting period have been correctly recorded.
- Bank balances as at 31 March 2020 were \$22,945.95.
- Investment balances as at 31 March 2020 were \$29,143.16.
- All processes have been applied consistently with previous years.

The attached financial statements have been compiled at the request of and for the use of Whitewater New Zealand (Incorporated) therefore I accept no responsibility to any other person or entity that may use these financial statements for any purpose.

I completed my review on 18 June 2020 and my opinion is expressed as at that date.



Z.R. Colville B. COM
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Whitewater New Zealand (Incorporated)
Statement of Financial Performance
For the year ended 31 March 2020

	2020	2019
	\$	\$
Income		
Donations: General	647.00	530.00
Interest Income	1,405.49	1,426.61
Other Revenue	-	5,500.00
PRANZ Membership	1,740.00	1,565.00
Membership		
Memberships: Clubs	7,020.00	8,478.00
Memberships: Individuals	620.00	1,122.00
Total Membership	7,640.00	9,600.00
Total Income	11,432.49	18,621.61
Less Operating Expenses		
Access Portfolio	-	804.42
Advertising	415.78	-
Conservation Portfolio	322.00	3,664.52
Interest Expense	233.76	-
Internet & Hosting Charges	5,791.09	883.85
Legal Fees	2,470.19	-
Total Operating Expenses	9,232.82	5,352.79
Administration		
Accounting & Audit Fees	230.00	1,023.98
Admin Services	3,098.83	1,452.78
Bank Fees	160.55	212.53
General Expenses	1,633.33	5,734.29
Postage & Stationery	-	24.00
Travel - Executive	5,640.57	1,595.03
Travel - Other	935.00	-
Total Administration	11,698.28	10,042.61
Publications		
Whanganui River Guide Costs	- 64.00	- 54.00
Total Publications	- 64.00	- 54.00
Total Operating Expenses	20,867.10	15,341.40
Net Surplus	- 9,434.61	3,280.21

Whitewater New Zealand (Incorporated)
Statement of Financial Position
As at 31 March 2020

	2020	2019
	\$	\$
Assets		
Bank Accounts		
Savings	42.34	42.34
Whitewater NZ Paypal	1,661.07	2,050.12
WNZ Term Deposit	29,143.16	43,102.53
Debit Card	530.22	192.56
Transactional Account	20,712.32	15,219.84
Total Bank Accounts	52,089.11	60,607.39
Current Assets		
Accounts Receivable	350.00	1,100.00
Total Current Assets	350.00	1,100.00
Total Assets	52,439.11	61,707.39
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	1,232.34	1,066.01
Total Accounts Payable	1,232.34	1,066.01
Total Current Liabilities	1,232.34	1,066.01
Total Liabilities	1,232.34	1,066.01
Net Assets	51,206.77	60,641.38
Equity		
Current Year Earnings	- 9,434.61	3,280.21
Retained Earnings	60,641.38	57,361.17
Total Equity	51,206.77	60,641.38

Whitewater New Zealand Incorporated

Notes to the financial statements for the year ended 31 March 2020

1 Statement of Accounting Policies

Basis of reporting

The financial statements presented here are for the reporting entity Whitewater New Zealand Incorporated. The measurement base adopted is historical cost. Reliance is placed on the fact that the society is a going concern. Accrual accounting is used to attribute income and expenditure to the same year.

The society qualifies for differential reporting because it is not publicly accountable and there is no differentiation between membership and ownership. The society has taken advantage of all the exemptions available under the differential reporting regime.

2 Particular Accounting Policies

(a) **Investments**

Investments are stated at cost plus accrued interest.

(b) **Goods and Services Tax**

The financial statements have been prepared on a GST inclusive basis, as the society is not registered for GST.

(c) **Taxation Policy**

The society is exempt from income tax received from its circle of membership.

3 Changes in accounting policies

There have been no changes in accounting policies during the year.