



*"Our mission is to protect and restore Aotearoa's whitewater rivers and to enhance opportunities to enjoy them safely".*

2021

**Whitewater New Zealand (Incorporated)  
Financial Statements  
for the year ended 31 March 2021**

Zane Colville

Taxation and Accounting Services  
PO Box 79 264  
Avonhead  
Christchurch 8446

# Whitewater New Zealand (Incorporated)

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## INDEPENDENT FINANCIAL REVIEWER'S STATEMENT

To the readers of the Financial Statements of Whitewater New Zealand (Incorporated) for the year ended 31 March 2021. The financial statements provide information about the past financial performance of the organisation and its financial position as at 31 March 2021.

### Responsibilities of the Committee

The Committee is responsible for the preparation of the financial statements in accordance with generally accepted accounting practice which fairly reflects the financial position of the club as at 31 March 2021 and the results of its operations for the year ended 31 March 2021.

### Responsibilities of the Financial Reviewer

I am required to express an independent opinion on the financial statements presented by the Committee based on my review. I conducted my review in accordance with NZ SRE 2410 which requires me to determine whether or not the financial statements fairly represent the financial performance and position of the club. I am also required to ensure that no financial misstatement or misrepresentation is present.

### Basis of my opinion

A financial review in accordance with NZ SRE 2410 is a limited assurance engagement. I have performed procedures, primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand).

Accordingly, I do not express an audit opinion on these financial statements. Other than in my capacity as assurance practitioner I have no relationship with, or interests in, Whitewater New Zealand (Incorporated).

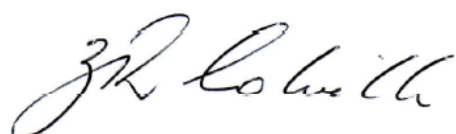
### Conclusion

Based on my review, I make the following comments:

- all transactions related to the reporting period have been correctly recorded,
- no grants were received during the year,
- bank balances as at 31 March 2021 totalled \$19,504.02,
- investment balances as at 31 March 2021 totalled \$29,860.81, and
- 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 17 June 2021 and my opinion is expressed as at that date.



Z.R. Colville B. COM  
CHRISTCHURCH.

## Whitewater New Zealand (Incorporated)

### Statement of Financial Performance

For the year ended 31 March 2021

	2021 \$	2020 \$
<b>Income</b>		
Donations - Legal Fees	1,490.00	-
Donations: General	5,831.00	647.00
Interest Income	724.48	1,405.49
PRANZ Membership	60.00	1,740.00
<b>Membership</b>		
Memberships: Clubs	9,330.00	7,020.00
Memberships: Individuals	1,290.00	620.00
<b>Total Membership</b>	<b>10,620.00</b>	<b>7,640.00</b>
<b>Total Income</b>	<b>18,725.48</b>	<b>11,432.49</b>
<b>Less Operating Expenses</b>		
Advertising	-	415.78
Conservation Portfolio	2,043.03	322.00
Interest Expense	-	233.76
Internet & Hosting Charges	533.10	5,791.09
Legal expenses	-	2,470.19
<b>Total Operating Expenses</b>	<b>2,576.13</b>	<b>9,232.82</b>
<b>Administration</b>		
Accounting & Audit Fees	230.00	230.00
Admin Services	2,797.79	3,098.83
Bank Fees	136.00	160.55
General Expenses	3,760.06	1,633.33
Travel - Executive	3,672.33	5,640.57
Travel - Other	-	935.00
<b>Total Administration</b>	<b>10,596.18</b>	<b>11,698.28</b>
<b>Publications</b>		
Newsletter Costs - Postage	83.16	-
Whanganui River Guide Costs	-	64.00
<b>Total Publications</b>	<b>83.16</b>	<b>64.00</b>
<b>Total Operating Expenses</b>	<b>13,255.47</b>	<b>20,867.10</b>
<b>Net Surplus</b>	<b>5,470.01</b>	<b>- 9,434.61</b>

**Whitewater New Zealand (Incorporated)**  
**Statement of Financial Position**  
**As at 31 March 2021**

	2021 \$	2020 \$
<b>Assets</b>		
<b>Bank Accounts</b>		
Savings	42.34	42.34
Whitewater NZ Paypal	266.60	1,661.07
WNZ Term Deposit	29,860.81	29,143.16
Debit Card	298.89	90.22
Transactional Account	18,896.19	15,442.91
<b>Total Bank Accounts</b>	<b>49,364.83</b>	<b>46,379.70</b>
<b>Current Assets</b>		
Accounts Receivable	1,950.00	350.00
<b>Total Current Assets</b>	<b>1,950.00</b>	<b>350.00</b>
<b>Total Assets</b>	<b>51,314.83</b>	<b>46,729.70</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	347.46	1,232.34
<b>Total Current Liabilities</b>	<b>347.46</b>	<b>1,232.34</b>
<b>Total Liabilities</b>	<b>347.46</b>	<b>1,232.34</b>
<b>Net Assets</b>	<b>50,967.37</b>	<b>45,497.36</b>
<b>Equity</b>		
Current Year Earnings	5,470.01	- 9,434.61
Retained Earnings	45,497.36	54,931.97
<b>Total Equity</b>	<b>50,967.37</b>	<b>45,497.36</b>

# Whitewater New Zealand Incorporated

Notes to the financial statements for the year ended 31 March 2021

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## 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.