



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

2023

**Whitewater New Zealand (Incorporated)
Financial Statements
for the year ended 31 March 2023**

Zane Colville

Taxation and Accounting Services
PO Box 79 264
Avonhead
Christchurch 8446

Whitewater New Zealand (Incorporated)

INDEPENDENT FINANCIAL REVIEWER'S STATEMENT

To the readers of the Financial Statements of Whitewater New Zealand (Incorporated) for the year ended 31 March 2023. The financial statements provide information about the past financial performance of the organisation and its financial position as at 31 March 2023.

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 2023 and the results of its operations for the year ended 31 March 2023.

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).

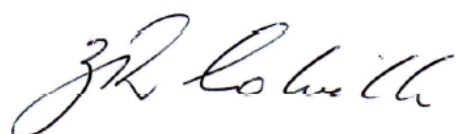
Conclusion

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 2023 totalled \$114,701.69,
- investment balances as at 31 March 2023 totalled \$30,988.22, 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 21 July 2023 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 2023

	2023	2022
	\$	\$
Income		
Donations - Legal Fees	-	1,950.15
Donations: General	490.00	5,926.25
Interest Income	1,793.98	398.63
Mangahao Compensation	40,000.00	20,000.00
Other Revenue	1,280.11	50,000.00
PRANZ Membership	30.00	-
Sales Whanganui River Guide	-	30.00
Membership		
Memberships: Clubs	9,260.00	8,720.00
Memberships: Individuals	5,960.00	1,600.00
Total Membership	15,220.00	10,320.00
Total Income	58,814.09	88,625.03
Less Operating Expenses		
Event Support	-	682.82
Internet & Hosting Charges	1,595.26	6,947.64
Legal expenses	-	8,520.89
Mangahao Fund Grants	13,700.00	-
PayPal Fees	313.52	131.08
River Guide Expenses	9,815.25	-
Total Operating Expenses	25,424.03	16,282.43
Administration		
Accounting & Audit Fees	230.00	230.00
Admin Services	1,610.59	2,725.86
Bank Fees	10.00	39.45
General Expenses	520.00	2,132.21
Travel - Executive	-	1,307.04
Total Administration	2,370.59	6,434.56
Total Operating Expenses	27,794.62	22,716.99
Net Surplus	31,019.47	65,908.04

Whitewater New Zealand (Incorporated)
Statement of Financial Position
As at 31 March 2023

	2023 \$	2022 \$
Assets		
Bank Accounts		
Savings (Mangahao Fund)	97,298.12	50,019.53
Whitewater NZ Paypal	2,747.30	2,213.60
WNZ Term Deposit	30,988.22	30,229.41
Debit Card	1,492.09	736.39
Transactional Account	13,164.18	11,691.19
Total Bank Accounts	145,689.91	94,890.12
Current Assets		
Accounts Receivable	104.97	20,000.00
Total Current Assets	104.97	20,000.00
Total Assets	145,794.88	114,890.12
Liabilities		
Current Liabilities		
Accounts Payable	-	114.71
Total Current Liabilities	-	114.71
Total Liabilities	-	114.71
Net Assets	145,794.88	114,775.41
Equity		
Current Year Earnings	31,019.47	65,758.04
Retained Earnings	114,775.41	49,017.37
Total Equity	145,794.88	114,775.41

Whitewater New Zealand Incorporated

Notes to the financial statements for the year ended 31 March 2023

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.