



Performance Report

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc
For the year ended 30 September 2024

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Entity Information

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc
For the year ended 30 September 2024

‘Who are we?’. ‘Why do we exist?’

Legal Name of Entity

Waka Ama NZ / Nga Kaihoe o Aotearoa

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 running 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

Entity Information

Board Members

Ngaire Pehi – Chairperson

Turanga Barclay-Kerr – Deputy Chair

Kiwi Campbell

Fole Finau

Irene Cooper

Frances Piacun

Zalene Douglas

Physical Address

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

Postal Address

PO Box 42036, Orakei, Auckland 1745, New Zealand

Approval of Financial Report

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2024

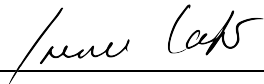
The Committee are pleased to present the approved financial report including the historical financial statements of Waka Ama NZ / Nga Kaihoe o Aotearoa Inc for year ended 30 September 2024.

APPROVED



Chairperson

Date: 6 December 2024



Board Member

Date: 6 December 2024

Statement of Service Performance

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc
For the year ended 30 September 2024

‘What did we do?’. ‘When did we do it?’

Description of Entity’s Outcomes

More whānau experience enhanced well-being, connection, achievement and belonging through the culture of waka ama

	2024	2023
Description and Quantification of the Entity's Outputs		
Participation (number of affiliated individuals)	5,602	4,880
Participation (number of affiliated member clubs)	94	88
Participation by Gender		
Male	2,501	2,192
Female	3,101	2,688
Total Participation by Gender	5,602	4,880
Participation by Age		
Under 19s	2,487	2,128
Over 19s	3,115	2,752
Total Participation by Age	5,602	4,880
Number of sanctioned events held		
Events Held	62	69
Cancelled due to adverse weather	-	4
Total number of sanctioned events held	62	73
Number of participants in		
National Sprint Championship	3,238	2,699
National Long Distance Championship	-	2,043
National Secondary School Championships	1,907	1,524
Takapuna Beach Cup	957	
Total number of participants in	6,102	6,266
Number of coaches upskilled through the Waka Ama NZ Coaching Framework	-	216

Statement of Financial Performance

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc
For the year ended 30 September 2024

‘How was it funded?’. ‘What did it cost?’

	Notes	2024	2023
Revenue			
Funding, grants and sponsorship revenue	1	911,873	964,861
Members fees, subscriptions and other event revenue	1	1,219,548	787,988
Revenue from providing services	1	100,947	209,117
Interest, dividends and other investment income	1	30,925	18,988
Total Revenue		2,263,293	1,980,954
Expenses			
Volunteer and employee related costs	2	750,611	504,115
Costs related to providing goods or services	2	1,527,301	1,276,232
Other expenses	2	219,071	111,354
Total Expenses		2,496,984	1,891,701
Surplus/(Deficit) for the Year		(233,691)	89,253

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 2024

‘What the entity owns?’. ‘What the entity owes?’

	Notes	2024	2023
Assets			
Current Assets			
Bank accounts and cash	3	673,815	690,729
Debtors and Prepayments			
Trade receivables	3	42,609	13,112
Prepayments	3	28,278	17,014
Total Debtors and Prepayments		70,887	30,126
Total Current Assets		744,702	720,855
Non-Current Assets			
Property, Plant and Equipment	5	16,228	17,521
Total Non-Current Assets		16,228	17,521
Total Assets		760,930	738,376
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Trade payables	4	20,364	16,901
Accrued expenses	4	10,827	-
Goods and services tax	4	17,907	19,217
Employee costs payable	4	115,857	58,356
Income in advance	4	233,386	25,122
Unused donations and grants with conditions	4	-	22,500
Total Creditors and accrued expenses		398,341	142,095
Total Current Liabilities			
Total Liabilities		398,341	142,095
Total Assets less Total Liabilities (Net Assets)		362,590	596,281
Accumulated Funds			
Accumulated surpluses or (deficits)	6	362,590	596,281
Total Accumulated Funds		362,590	596,281

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 2024

‘How the entity has received and used cash’

	2024	2023
Cash Flows from Operating Activities		
Funding, grants and sponsorship receipts	911,873	964,861
Members fees, subscriptions and other event receipts	1,219,548	787,988
Receipts from providing services	58,876	418,527
Interest, dividends and other investment receipts	30,925	18,988
Payments to suppliers and employees	(2,232,105)	(1,986,107)
Total Cash Flows from Operating Activities	(10,883)	204,257
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	-
Payments to acquire property, plant and equipment	(6,030)	(12,409)
Total Cash Flows from Investing and Financing Activities	(6,030)	(12,409)
Net Increase/(Decrease) in Cash	(16,914)	191,848
Bank Accounts and Cash		
Opening cash	690,729	498,881
Closing cash	673,815	690,729
Net change in cash for the period	(16,914)	191,848

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 2024

‘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 Performance Report

Waka Ama NZ / Nga Kaihoe o Aotearoa Inc For the year ended 30 September 2024

	2024	2023
1. Analysis of Revenue		
Funding, grants and sponsorship revenue		
Accident Compensation Corporation	50,000	-
Aotearoa Gaming Trust	-	25,000
Bluesky Community Trust	-	2,000
Far North District Council	-	8,850
Four Winds Foundation	20,000	20,000
Grassroots Trust	20,000	15,000
INTERNET NZ	-	40,000
Maritime New Zealand	34,750	63,000
New Zealand Community Trust	92,500	90,000
New Zealand Lottery	-	-
North & South Trust	14,115	2,900
Northland Incorporated	-	75,000
One Foundation Limited	-	10,000
Pub Charity	32,716	20,000
Sport New Zealand	587,792	535,111
Te Taura Whiri I te Reo Maori	20,000	31,000
Te Wananga o Aotearoa	-	-
Thames-Coromandel District Council	-	7,000
Trust Waikato	25,000	-
Waipa District Council	15,000	20,000
Total funding, grants and sponsorship revenue	911,873	964,861
Members fees, subscriptions and other event revenue		
Sprint Nationals Entry Fees	162,759	135,533
Sprint Nationals parking, merchandise and other	264,821	211,034
School Nationals Entry Fees	59,934	40,989
School Nationals parking, merchandise and other	121,791	53,234
Long Distance Nationals Entry Fees	-	118,446
Long Distance Nationals parking, merchandise and other	-	74,575
Worlds - Campaign Income	472,679	124,817
Worlds - Other Income	60,426	28,292
Takapuna Beach Cup	77,137	1,068
Total members fees, subscriptions and other event revenue	1,219,548	787,988

	2024	2023
Revenue from providing services		
Affiliation Fees	57,212	49,992
ID Card	13,291	9,261
Administration, Coaching Courses & Other	30,444	149,865
Total revenue from providing services	100,947	209,117
Interest, dividends and other investment income		
Interest Income	30,925	18,988
Total interest, dividends and other investment income	30,925	18,988
2. Analysis of Expenses		
Volunteer, contract services and employee related costs		
Salaries	740,587	483,898
Contract Services	10,025	20,217
Total volunteer, contract services and employee related costs	750,611	504,115
Costs related to events and providing goods and services		
Sprint Nationals	418,409	377,371
Long Distance Nationals	33,815	246,442
School Nationals	194,543	131,989
World Campaign	640,662	263,231
Membership cards	14,767	8,140
Special Projects (Coaching course delivery, contract event delivery & other)	123,734	233,260
Takapuna Beach Costs	101,371	15,799
Total costs related to events and providing goods and services	1,527,301	1,276,232
Other Expenses		
Advertising	3,053	3,398
Auditor Fees	13,210	5,665
Bank Fees	4,373	158
Consulting & Accounting	26,418	6,670
Depreciation	7,323	3,170
Insurance	11,935	10,823
Motor Vehicle Expenses	40,174	26,469
NKOA Meeting Expenses	18,066	14,400
Office Expenses	8,888	6,650
Other	11,583	2,740
Professional Development-Staff	12,725	3,837
Rent	32,340	8,788
Subscriptions	8,994	4,102
Telephone & Internet	5,916	6,995
Travel	14,074	7,490
Total other expenses	219,071	111,354

	2024	2023
3. Analysis of Assets		
Bank accounts and cash		
Kiwibank - Operations Bank Account	63,318	167,215
Kiwibank - Savings Account	16	16
Kiwibank - Term Savings Account	613,721	522,796
Visa Credit Card	(3,240)	702
Total bank accounts and cash	673,815	690,729
Debtors and prepayments		
Accounts Receivable	42,609	13,112
Prepayments	28,278	17,014
Total debtors and prepayments	70,887	30,126
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	20,364	16,776
GST	17,907	19,217
Old Credit Cards	-	125
Accrued Expenses	10,827	-
Total creditors and accrued expenses	49,098	36,117
Employee costs payable		
Holiday Pay Provision	92,229	42,143
PAYE Payable	17,723	14,902
Wages Payable - Payroll	5,905	1,311
Total employee costs payable	115,857	58,356
Other current liabilities		
Funding in Advance	34,000	22,500
Income in Advance	199,386	25,122
Total other current liabilities	233,386	47,622
5. Property, Plant and Equipment		
Office Equipment		
Office Equipment	45,239	64,786
Accumulated depreciation - Office Equipment	(32,939)	(52,175)
Total Office Equipment	12,300	12,611
Plant and Equipment		
Plant and Equipment	42,417	42,417
Accumulated depreciation - Plant and Equipment	(38,489)	(37,507)
Total Plant and Equipment	3,928	4,910
Total Property, Plant and Equipment	16,228	17,521

	2024	2023
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	596,281	507,027
Accumulated surpluses or (deficits)	(233,691)	89,253
Total Accumulated Funds	362,590	596,281
7. Commitments		
Commitments to lease or rent assets		
Vehicle lease - 48 months term, 39 months remaining	31,941	-
Office lease - No fixed term	-	-
Total commitment to lease or rent assets	31,941	-

The lease for the use of shared office space at the Akarana Marine Sports Charitable Trust 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 2024 (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.

Independent Auditor's Report

Nga Kaihoe o 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 o Aotearoa (Waka Ama New Zealand) Inc. (the entity), which comprises the statement of financial position as at 30 September 2024, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 September 2024, 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 2024
 - the service performance for the year then ended
 - the financial position of Nga Kaihoe o Aotearoa (Waka Ama New Zealand) Inc. as at 30 September 2024 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 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.
- 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 Committee 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.

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 2024