



Whitewater NZ

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

2018

**Whitewater New Zealand (Incorporated)
Financial Statements
for the year ended 31 March 2018**

Zane Colville

Taxation and Accounting Services
PO Box 79 264
Avonhead
Christchurch 8446

Whitewater New Zealand (Incorporated)

AUDIT REPORT FOR THE YEAR ENDED 31 MARCH 2018

To the readers of the Financial Statements of Whitewater New Zealand Incorporated for the year ended 31 March 2018. I have audited the financial statements that appear on the following pages. The financial statements provide information about the past financial performance of the society and its financial position as at 31 March 2018.

Responsibilities of the Committee

The Committee is responsible for the preparation of the financial statements in accordance with generally accepted accounting practice that fairly reflects the financial position of the society as at 31 March 2018 and the results of its operations for the year ended 31 March 2018.

Responsibilities of the Auditor

I am required to audit the financial statements presented by the Committee and to express an independent opinion to the members.

Basis of my opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing the significant estimates and judgements made by the Committee in the preparation of the financial statements, and whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

I have conducted my audit in accordance with generally accepted auditing standards in New Zealand. I planned and performed my audit so that I obtained all the information and explanations I required to provide reasonable assurance that the financial statements are free from material mis-statement whether caused by fraud or error.

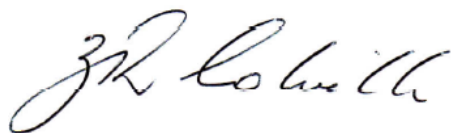
Unqualified Opinion

I have obtained all the information and explanations I have required. In my opinion the financial statements of Whitewater New Zealand Incorporated:

comply with generally accepted accounting practice, and fairly reflect:

- the financial position as at 31 March 2018, and
- the result of the club's operations and cash flows for the year ended at that date.

I completed my audit on 26 May 2018 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 2018

	2018 \$	2017 \$
Income		
Donations: General	634.00	3,729.80
Interest Income	1,327.71	2,559.71
PRANZ Membership	1,315.00	-
Advertising and Sales		
Sales: Whanganui River Guide	160.00	274.00
Total Advertising and Sales	160.00	274.00
Membership		
Memberships: Associates	-	30.00
Memberships: Clubs	8,110.00	5,650.00
Memberships: Family	51.00	100.00
Memberships: Individuals	1,279.41	660.00
Total Membership	9,440.41	6,440.00
Total Income	12,877.12	13,003.51
Gross Profit	12,877.12	13,003.51
Less Operating Expenses		
Advertising	818.80	-
Conservation Portfolio	439.95	8,842.41
Internet & Hosting Charges	4,955.77	1,953.13
Stripe Fees	0.59	-
Administration		
Accounting & Audit Fees	799.25	989.00
Admin Services	189.75	-
Bank Fees	158.67	100.63
General Expenses	674.25	388.24
Postage & Stationery	190.00	196.00
Travel - Executive	1,029.00	725.20
Travel - Other	324.49	-
Total Administration	3,365.41	2,399.07
Publications		
Whanganui River Guide Costs	124.54	664.01
Total Publications	124.54	664.01
Total Operating Expenses	9,705.06	13,858.62
Net Profit	3,172.06	- 855.11

Whitewater New Zealand (Incorporated)
Statement of Financial Position
As at 31 March 2018

	2018	2017
	\$	\$
Assets		
Bank		
Whitewater NZ Paypal	1,851.27	232.70
Westpac Bank Accounts		
Whitewater NZ Incorporated 00	12,965.98	1,847.16
Whitewater NZ Incorporated 01	263.31	296.68
Whitewater NZ Incorporated 025	42.34	6,739.50
Whitewater NZ Term Deposit	41,682.79	40,362.97
Total Westpac Bank Accounts	54,954.42	49,246.31
Total Bank	56,805.69	49,479.01
Current Assets		
Accounts Receivable	-	928.63
Prepayments	-	190.00
Total Current Assets	-	1,118.63
Total Assets	56,805.69	50,597.64
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	4,308.34	230.00
Rounding	0.55	0.50
Unpaid Expense Claims	-	1,042.40
Total Accounts Payable	4,308.89	1,272.90
Total Current Liabilities	4,308.89	1,272.90
Total Liabilities	4,308.89	1,272.90
Net Assets	52,496.80	49,324.74
Equity		
Current Year Earnings	3,172.06	- 855.11
Retained Earnings	49,324.74	50,179.85
Total Equity	52,496.80	49,324.74

Whitewater New Zealand Incorporated

Notes to the financial statements for the year ended 31 March 2018

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.