

# **Performance Report**

Kerikeri Cruising Club Incorporated  
For the year ended 30 June 2023

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# Entity Information

## Kerikeri Cruising Club Incorporated For the year ended 30 June 2023

### Legal Name of Entity

Kerikeri Cruising Club Incorporated

### Entity Type and Legal Basis

Incorporated Society under the Incorporated Societies Act 1908.

### Registration Number

483706

### Entity's Purpose or Mission

To provide a venue for the promotion and participation of all boating activities, encourage the sport of sailing, foster a safe marine environment, and encourage the younger members of our community to become active and skilled in this sport.

### Main Sources of Entity's Cash and Resources

The Club's activities are funded through a variety of sources, including marina fees, restaurant trading and club subscriptions.

### Entity's Reliance on Volunteers and Donated Goods or Services

The Club relies on gifts of volunteer time and expertise to complete work in many essential roles including board and committee governance.

### Officers

Commodore - Alastair Wells

Vice Commodore - Mark Turner

Rear Commodore - Dave Keen

Treasurer - Dean Smith

Secretary - Tim Bingham

Officer - Melanie Macdiarmid

### Bankers

Bank of New Zealand, Kerikeri  
ASB Bank, Kerikeri

### Solicitors

Law North Limited, Kerikeri

### Auditors

BDO Northland, Kerikeri & Whangarei

# Approval of Financial Report

## Kerikeri Cruising Club Incorporated For the year ended 30 June 2023

The Committee Members are pleased to present the approved financial report including the historical financial statements of Kerikeri Cruising Club Incorporated for year ended 30 June 2023.


APPROVED

Signed by:  
  
1CD95C1A64F03AFF

Alastair Wells

Commodore

Date ...26/09/2023.....

Signed by:  
  
E4E4D0D713C386F1

Dean Smith

Treasurer

Date ...26/09/2023.....

# Statement of Service Performance

## Kerikeri Cruising Club Incorporated

For the year ended 30 June 2023

### Provides a venue for the promotion & participation of all boating activities

- Clubhouse facility (prize-givings for each race & annually, theory training as required)
- Office, Boatshed & Shower/Toilets/Laundry
- Provides marina berths (193), pile moorings (39), dinghy storage (109) & boat ramps (2)

### Encourages the sport of sailing

- Provides an annual calendar of keelboat sailing races 59 (2022: 57)
- Provides an annual calendar of centreboard sailing races, Learn to Sail courses and sailing coaching 60 (2022: 69)
- Provides & maintains racing facilities (race office, course buoys)
- Recruits & enables volunteers & race committee to organise & adjudicate races
- Provides an annual calendar of boat cruises 2 (2022: 2)
- Provides Learn to Sail courses to the community

### Fosters a safe marine environment

- Ensures compliance with vessel electrical standards (monthly compliance checks, annual boat electrical warrant inspections co-ordinated by the Club)
- Mandatory public liability cover for all vessels accommodated on the Club's marina & moorings (monthly review of boat insurance status & mandatory insurance requirements applied to berth rentals)
- Maintains a safe marina & pile moorings (conditions audits, regular maintenance, refurbishment & replacement as required)
- Provides a pump out facility, waste oil disposal facility & on-shore boat rubbish & recycling
- Provides a boat haul out facility (reducing anti-foul contamination of the marine environment by extracting it on-shore) and assisting with local body bio-security regulations.

### Encourages young members of our community to become active & skilled in this sport

- Provides 6 RIBs for use in youth training & racing
- Provides on-shore venue for theory teaching
- Recruits & enables volunteers & race committee to organise & adjudicate youth races & training.

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This statement should be read in conjunction with the Independent Auditors' Report and Note to the Financial Statements.

# Statement of Financial Performance

## Kerikeri Cruising Club Incorporated

For the year ended 30 June 2023

	NOTES	2023	2022
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	11,827	7,558
Fees, subscriptions and other revenue from members	1	445,059	483,693
Revenue from providing goods or services	1	491,367	397,961
Interest, dividends and other investment revenue	1	22,905	6,399
Other revenue	1	30,189	39,066
<b>Total Revenue</b>		<b>1,001,347</b>	<b>934,676</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	289,590	249,014
Costs related to providing goods or service	2	584,597	512,226
Other expenses	2	273,879	303,275
<b>Total Expenses</b>		<b>1,148,066</b>	<b>1,064,515</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(146,719)</b>	<b>(129,839)</b>

This statement should be read in conjunction with the Independent Auditors' Report and Note to the Financial Statements.

# Statement of Financial Position

## Kerikeri Cruising Club Incorporated

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	669,830	1,169,465
Debtors and prepayments	3	46,584	35,578
Inventory	3	8,752	9,607
<b>Other Current Assets</b>			
Investments (current)		890,782	400,000
Withholding tax paid		1,060	1,060
Work in Progress		12,360	-
Goods and services tax		4,264	17,686
<b>Total Other Current Assets</b>		<b>908,466</b>	<b>418,746</b>
<b>Total Current Assets</b>		<b>1,633,631</b>	<b>1,633,397</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	4,806,546	4,976,303
<b>Total Non-Current Assets</b>		<b>4,806,546</b>	<b>4,976,303</b>
<b>Total Assets</b>		<b>6,440,178</b>	<b>6,609,699</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable		171,717	165,678
BNZ Credit Cards		395	713
Employee costs payable		11,389	11,659
Income Received in Advance		8,552	11,035
<b>Total Current Liabilities</b>		<b>192,053</b>	<b>189,085</b>
<b>Total Liabilities</b>		<b>192,053</b>	<b>189,085</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>6,248,125</b>	<b>6,420,614</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	6,248,125	6,420,614
<b>Total Accumulated Funds</b>		<b>6,248,125</b>	<b>6,420,614</b>

This statement should be read in conjunction with the Independent Auditors' Report and Note to the Financial Statements.

# Statement of Cash Flows

## Kerikeri Cruising Club Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
<b>Statement of Cash Flows</b>			
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from</b>			
Donations, fundraising and other similar receipts		11,827	7,558
Fees, subscriptions and other receipts from members		442,576	505,675
Receipts from providing goods or services		484,975	393,762
Interest, dividends and other investment receipts		24,910	5,319
Goods and Service Tax		(13,405)	18,887
Other Income		30,189	35,991
<b>Total Cash was received from</b>		<b>981,073</b>	<b>967,192</b>
<b>Cash was applied to</b>			
Payments to suppliers and employees		(885,802)	(864,068)
Other payments		(21,040)	(20,743)
<b>Total Cash was applied to</b>		<b>(906,842)</b>	<b>(884,811)</b>
<b>Total Cash Flows from Operating Activities</b>		<b>74,230</b>	<b>82,381</b>
<b>Cash Flows from Investing and Financing Activities</b>			
<b>Cash was applied to</b>			
Payments to acquire property, plant and equipment		(83,083)	(51,312)
Payments to acquire investments		(490,782)	-
<b>Total Cash was applied to</b>		<b>(573,865)</b>	<b>(51,312)</b>
<b>Total Cash Flows from Investing and Financing Activities</b>		<b>(573,865)</b>	<b>(51,312)</b>
Net Increase/(Decrease) in Cash		(499,635)	31,069
<b>Opening Cash Balance</b>			
Bank accounts and cash		1,169,465	1,138,396
<b>Total Opening Cash Balance</b>		<b>1,169,465</b>	<b>1,138,396</b>
Closing Cash Balance		669,830	1,169,465
Bank Accounts and Cash		669,830	1,169,465



# Statement of Accounting Policies

## Kerikeri Cruising Club Incorporated

For the year ended 30 June 2023

### Basis of Preparation

The entity 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 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.

### Presentation Currency

The Performance Report is presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$.

### Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable for the sale of goods and services, to the extent that it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sale of goods is recorded when the goods are sold (usually when the goods are received by the purchaser).

Donations - Revenue is recorded when the cash is received.

Donated assets - Significant donated assets are recorded on receipt at readily obtainable values. Other donated assets are not recognised as revenue and are detailed in the Notes to the Performance Report.

Commission - Revenue is recorded when the commission is receivable.

Provision of services are recognised on a stage of completion basis.

Rental revenue is recorded on a straight line basis unless another systematic basis is representative of the user's benefit.

Interest income is recorded as it is earned.

### 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.

### Inventories

Inventories are recorded at cost and if become impaired, written down to lower of cost and selling price.

### Trade Receivables

Trade receivables are initially measured at the amount owed. When it is likely that the amount owed, or some portion, will not be collected, an impairment adjustment is recorded. Interest charged on overdue amounts are added to the individual debtor balance.

### Property, Plant and Equipment

Items of property, plant and equipment are initially recognised at cost. Historic cost includes items of expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred. Land, buildings and the marina were historically measured under the revaluation model. With the transition to PBE standards the society ceased to revalue for financial reporting with 1 July 2014 forming the effective date for deemed cost.

Items of property, plant and equipment are subsequently measured under the:

- Cost model: Cost less accumulated depreciation and impairment.

All other repairs and maintenance expenditure is recognised in the Statement of Financial Performance as incurred.

Depreciation is calculated on a straight line for buildings and a diminishing value or straight line bases for plant and equipment, furniture and fittings and office equipment which will write off the costs of the assets over their expected useful lives. The following estimated useful lives have been used:

Land: not depreciated  
Buildings: 10 - 40 years  
Plant & Equipment: 1 - 18 years  
Club Furniture & Fittings: 2 - 5 years  
Marina Plant & Equipment: 2 - 18 years  
Marina Office Equipments: 2 - 18 years  
Property Improvements - Marina: 8 - 50 years  
Marina: 15 - 25 years

### **Investments**

Investments are recorded when purchased and are recorded at cost. If it appears that the carrying amount of the investment will not be recovered, it shall be written down to the current market price. Any impairment expense is recorded in the Statement of Financial Performance.

### **Creditors and Accrued Expenses**

Creditors and accrued expenses are recorded at the amount owing at balance date.

### **Employee Costs Payable**

Employee costs payable include wages and salaries, annual leave and PAYE payable at balance date. They are recorded at the amount to be paid.

### **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**

No income tax asset or liability has been provided for in the financial statements as the club is an amateur sporting organisation and is exempt from all income tax pursuant to section CW 46 of the Income Tax Act 2007.

### **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 the Performance Report

## Kerikeri Cruising Club Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
<b>1. Analysis of Revenue</b>			
<b>Donations, fundraising and other similar revenue</b>			
Centreboard Regatta Income		1,426	800
Donations & Grants Received		-	37
Donations & Grants Received for Centreboard Capital Items		2,465	273
Sponsorship - Centreboard		2,500	2,500
Sponsorship - Keelboat		5,436	3,948
<b>Total Donations, fundraising and other similar revenue</b>		<b>11,827</b>	<b>7,558</b>
<b>Fees, subscriptions and other revenue from members</b>			
Annual Marina Fees		287,630	327,360
Entrance Fee		2,957	3,913
Entry Fees - Keelboat		2,444	2,646
Learn to Sail Fees Income		11,043	13,326
Licence Transfer Fees		16,435	12,565
RIB Boat Use/Maintenance Fee		1,896	515
Subscriptions		119,426	122,707
Waiting List Fees		2,435	-
Yacht Use Maintenance Fee Charged		794	661
<b>Total Fees, subscriptions and other revenue from members</b>		<b>445,059</b>	<b>483,693</b>
<b>Revenue from providing goods or services</b>			
Advertising Sales		3,274	3,152
Berth Rent Received		190,455	184,842
Club Hire		538	687
Haul Out Income		20,774	20,448
Rental - Dinghy Storage		7,537	7,076
Rental - Pile Moorings & Trailer Parks		31,843	29,466
Rental Bach		3,240	2,640
Sales - Bar		79,110	53,213
Sales - Food		148,811	89,938
Sales - Ropes & Shackles		3,172	1,790
Sales - Shirts, Burgees, & FOBs		1,590	2,662
School Community Sailing Experience Income		1,022	1,377
Visitor Pool Income Received by Club		-	670
<b>Total Revenue from providing goods or services</b>		<b>491,367</b>	<b>397,961</b>
<b>Interest, dividends and other investment revenue</b>			
Interest Received		22,905	6,399
<b>Total Interest, dividends and other investment revenue</b>		<b>22,905</b>	<b>6,399</b>

	NOTES	2023	2022
<b>Other revenue</b>			
Commission on Fuel		1,467	1,805
Gain on Disposal of Fixed Assets		-	3,075
Insurance Premiums Received		6,870	2,093
Power recovered		16,373	14,870
Sundry Income		5,479	4,643
Wage Subsidy Received		-	12,580
<b>Total Other revenue</b>		<b>30,189</b>	<b>39,066</b>

	NOTES	2023	2022
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## 2. Analysis of Expenses

### Volunteer and employee related costs

Wages		289,590	249,014
<b>Total Volunteer and employee related costs</b>		<b>289,590</b>	<b>249,014</b>

### Costs related to providing goods or services

Advertising		182	(18)
ACC Levy		1,568	1,354
Bank Fees		3,201	2,726
Centreboard Coaching Payments		4,550	5,317
Centreboard Expenses & Admin		1,667	2,736
Centreboard Regatta Expenses		446	1,740
Cleaning		3,609	3,112
Clubhouse Expenses		4,215	1,265
Etchell Expenses		-	2,227
Gas & bottle hire		2,850	1,645
General Expenses		1,734	3,351
House & Social Event Expenses		398	738
Insurance		61,411	42,687
IT, Software, Licenses, EFTPOS		9,486	10,317
Keelboat Prizes		4,392	3,623
Launch & Cruise Expenses		285	536
Learn to Sail Expenses - Fuel & other costs		914	1,922
Licenses & Levies		66,819	65,458
Light, Power, Heating		27,575	29,022
Low Value Assets		1,109	5,360
Marina Annual Maintenance		46,426	33,714
Printing, Postage & Stationery		10,297	9,213
Purchases - Bar		32,372	22,079
Purchases - Food		71,452	45,743
Purchases - Ropes & Shackles		2,678	235
Purchases - Shirts, Burgees & FOBs		520	927
Repairs & Maintenance		30,326	44,083
Rates		11,835	11,271
Refurbishment Expenses		4,019	-

	NOTES	2023	2022
Resource Consent Applications & Compliance		15,150	-
Rubbish		14,358	13,169
Security		8,720	9,829
Signage		1,119	2,750
Staff Welfare		5,024	3,374
Telephone		4,075	4,383
Training (Marina Staff)		2,247	204
Travel		1,061	-
Valuation Fees		300	870
Visitor Pool Expenses		-	229
Visitor Pool Payments		122,945	125,037
Youth Support & Donations Made		3,261	-
<b>Total Costs related to providing goods or services</b>		<b>584,597</b>	<b>512,226</b>
<b>Other expenses</b>			
Accounting Services		6,290	4,190
Audit of Financial Statements		14,500	16,250
Depreciation		252,839	282,532
IRD Penalties		250	264
Legal Expenses		-	39
<b>Total Other expenses</b>		<b>273,879</b>	<b>303,275</b>

	NOTES	2023	2022
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### 3. Analysis of Assets

#### Bank accounts and cash

ASB Marina 00 Operating Acc		90,848	109,314
ASB Marina 52 Savings Acc		1,890	1,862
Berth Rentals		222,131	220,365
BNZ 00 Account		156,208	107,619
BNZ 02 Account		1,893	1,918
BNZ 81 Term Deposit Acc - Vila		28,010	27,111
Cash on Hand		510	512
Marina Trust refurbishment funds - Term Deposit 80*		50,749	-
Major Maintenance		61,599	88,435
Marina Trust refurbishment funds - Operating*		100	21,794
Marina Trust refurbishment funds - Savings Account*		54,823	377,181
Marina Trust refurbishment funds - Term Deposit 77*		-	212,292
Visitor Pool Payments - BNZ 01		1,069	1,061
<b>Total Bank accounts and cash</b>		<b>669,830</b>	<b>1,169,465</b>

#### Debtors and prepayments

Accounts Receivable		21,177	13,827
Accrued Interest		-	2,005
Prepayments		25,407	19,746
<b>Total Debtors and prepayments</b>		<b>46,584</b>	<b>35,578</b>

	NOTES	2023	2022
<b>Inventory</b>			
Stock on Hand		8,752	9,607
<b>Total Inventory</b>		<b>8,752</b>	<b>9,607</b>
<b>Other current assets</b>			
<b>Bank Deposits</b>			
Marina Trust refurbishment funds - Term Deposit 78*		388,788	-
Marina Trust refurbishment funds - Term Deposit 79*		101,993	-
Marina Trust refurbishment funds -term deposit 75*		400,000	400,000
<b>Total Bank Deposits</b>		<b>890,782</b>	<b>400,000</b>
GST		4,264	17,686
Work in Progress		12,360	-
Withholding tax paid		1,060	1,060
<b>Total Other current assets</b>		<b>908,466</b>	<b>418,746</b>

\*The Marina Trust Refurbishment Funds identified separately in the Financial Statements are set aside for the refurbishment costs of the marina facilities not otherwise covered by annual maintenance.

	NOTES	2023	2022
<b>4. Property, Plant &amp; Equipment</b>			
<b>Land</b>			
Opening Carrying Amount		1,948,080	1,948,080
<b>Total Land</b>		<b>1,948,080</b>	<b>1,948,080</b>
<b>Property Improvement - Club</b>			
Opening Carrying Amount		49,502	50,882
Depreciation for the Year		(1,553)	(1,380)
<b>Total Property Improvement - Club</b>		<b>47,949</b>	<b>49,502</b>
<b>Buildings</b>			
Opening Carrying Amount		826,171	870,418
Additions		-	-
Depreciation for the Year		(44,247)	(44,247)
<b>Total Buildings</b>		<b>781,924</b>	<b>826,171</b>
<b>Marina</b>			
Opening Carrying Amount		1,950,478	2,160,582
Additions		38,309	-
Depreciation for the Year		(176,657)	(210,104)
<b>Total Marina</b>		<b>1,812,130</b>	<b>1,950,478</b>
<b>Property Improvements - Marina</b>			
Opening Carrying Amount		5,172	5,351
Depreciation for the Year		-	(179)
<b>Total Property Improvements - Marina</b>		<b>5,172</b>	<b>5,172</b>

	NOTES	2023	2022
<b>Plant and Equipment</b>			
Opening Carrying Amount		156,923	155,866
Additions		33,751	19,655
Disposals		-	-
Depreciation for the Year		(27,009)	(18,598)
<b>Total Plant and Equipment</b>		<b>163,665</b>	<b>156,923</b>
<b>Marina Plant &amp; Equipment</b>			
Opening Carrying Amount		31,836	5,536
Additions		-	31,657
Depreciation for the Year		-	(5,357)
<b>Total Marina Plant &amp; Equipment</b>		<b>31,836</b>	<b>31,836</b>
<b>Marina Office Equipment</b>			
Opening Carrying Amount		850	1,629
Additions		11,023	-
Depreciation for the Year		(1,876)	(779)
<b>Total Marina Office Equipment</b>		<b>9,998</b>	<b>850</b>
<b>Club Furniture &amp; Fittings</b>			
Opening Carrying Amount		7,290	9,179
Additions		-	-
Depreciation for the Year		(1,496)	(1,889)
<b>Total Club Furniture &amp; Fittings</b>		<b>5,794</b>	<b>7,290</b>
<b>Total Property, Plant &amp; Equipment</b>		<b>4,806,546</b>	<b>4,976,302</b>
	NOTES	2023	2022

## 5. Accumulated Funds

<b>Accumulated Funds</b>			
Opening Balance		6,420,614	6,550,453
<b>Accumulated surpluses or (deficits)</b>			
Correction of Errors	6	(25,770)	-
Current year earnings		(146,719)	(129,839)
<b>Total Accumulated surpluses or (deficits)</b>		<b>(172,489)</b>	<b>(129,839)</b>
<b>Total Accumulated Funds</b>		<b>6,248,125</b>	<b>6,420,614</b>
<b>Total Accumulated Funds</b>		<b>6,248,125</b>	<b>6,420,614</b>

## 6. Correction of Errors

GST - In tax years 2015 - 2020 outstanding GST as per 30 June had been brought in as Accounts Payable (and payment to IRD coded against those items) hence doubling up liability shown in Balance Sheet for those years. A total adjustment of \$25,769.53 has been made as per 30 June 2023 from GST to Retained Earning to correct for this.

Details of GST liability brought in as creditor

30.06.2015 \$5,361

30.06.2016 \$2,932.93

30.06.2018 \$2,828.20

30.06.2019 \$9,937.39

30.06.2020 \$4,710.01

**Total \$25,769.53**

## 7. Events After the Balance Date

There were no events that have occurred after balance date that would have a material impact on the Performance Report. (Last year: nil)

## 8. Commitments

There are no commitments as at 30 June 2023 (Last year - nil).

## 9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 Last year - nil).

## 10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

## 11. Related Parties

The Club is wholly owned by its members and governed by an elected committee of members.

Contracted services provided to the Club by elected committee members of the Club staff are at all times on an arms length, commercial basis and approved in advance by the elected committee The following Interests are disclosed:

Committee Member	Organisation / Nature	Value of Transactions	Value of Transactions	Balance Outstanding at Year End
Tim Bingham	Northland Sea Safety	Owner	\$1,182 (2022: \$249)	Nil (2022: Nil)



The following committee members hold berth licences with the Club which were transacted on the same terms as all other berth licence holders:-

<b>2023</b>	<b>2022</b>
Lane Ayr	Lane Ayr
Mal Simpson	Mal Simpson
Paul Pederson	Paul Pederson
Mike Carere	Mike Carere
Dave Keen	Phil Harris
Mark Turner	Doug France
Rhys Dempster	Dave Keen
David Brock	Alastair Stephenson
Pete Woods (Sept 2022)	Kerry Farrand
Murray Lucas (Sept 2022)	Neil Cates
Natasha Fraser (Sept 2022)	Mark Turner
	Rhys Dempster
	David Brock

During 2023 the Club received funds from committee members totalling \$21,142 (2022: \$24,995). These were for Marina fees, club subscriptions, pile moorings, private club hire, trailer parks and dinghy locker hire.

During 2023 the Club paid committee members a total of \$24 (2022: \$4,203) for visitor pool payments.

There were no other material related party transactions with the Club staff or organisation that the staff have the power to influence.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KERIKERI CRUISING CLUB INCORPORATED

### Report on the Performance Report

#### Opinion

We have audited the performance report of Kerikeri Cruising Club Incorporated ("the Club"), which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 30 June 2023, the statement of financial position as at 30 June 2023, 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 presents fairly, in all material respects:
  - the entity information for the year ended 30 June 2023;
  - the service performance for the year then ended; and
  - the financial position of the Club as at 30 June 2023, and 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 for 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) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("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 club 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 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.

In our capacity as auditor, we have no relationship with, or interests in, the Club, other than we assist with formatting the financial statements.

KERIKERI PARTNERS: Solomon Dalton Angela Edwards Joanne Roberts Robyn Terlesk  
WHANGAREI PARTNERS: Greg Atkins Scott Kennedy Adelle Wilson

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## Responsibilities of the Members for the Performance Report

The Members 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 and fair presentation of the performance report on behalf of the Club which comprises:
  - the entity information;
  - the statement of service performance; and
  - 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 Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board; and

- c) such internal control as the Members 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 Members are responsible on behalf of the Club for assessing the Club'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 Members either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Performance Report

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.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Members and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club'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 Club to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Members 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.

### Who we Report to

This report is made solely to the Club's members, as a body. Our audit work has been undertaken so that we might state 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 Club and the Club's members, as a body, for our audit work, for this report or for the opinions we have formed.

Signed by:  
  
233207343FEF0380

BDO Northland  
Kerikeri  
New Zealand  
26 September 2023