



# 2025 Performance Report

Waikawau Boat Ramp Society Inc  
For the year ended 31 May 2025

Prepared by Business One Limited



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# Entity Information

## Waikawau Boat Ramp Society Inc For the year ended 31 May 2025

### Legal Name of Entity

Waikawau Boat Ramp Society Incorporated

### Entity Identifier

1075966

### Entity Type

Incorporated Society

### Entity's Purpose or Mission

The primary purposes of the Society are to -

- construct and operate a boat ramp for the launching and retrieval of trailer boats for the use of Members and the general public and to secure a satisfactory tenure for operating.
- promote the interests of Members by supporting or opposing any legislative or other measures or by-laws affecting the interests of Members.
- educate members on boating safety.

### Entity Structure

The entity consists of a Committee made up of at least 3 Officers, but no more than 10 Officers

### Entity's Governance Arrangements

The Society shall be managed by, or under the direction or supervision of, the Committee. The Committee has all the powers necessary for managing - and for directing and supervising the management of - the operation and affairs of the Society, subject to such modifications, exceptions, or limitations as are contained in the Act or in its Constitution.

### Other Entities Controlled by the Entity

There are no other entities controlled by Waikawau Boat Ramp Society Incorporated.

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

The Society is run and operated by volunteers, from the committee through to the ramp wardens. Some of the committee receive honorariums. The ramp wardens are reimbursed for mileage. Both committee members and ramp wardens receive a free annual membership.

### Accountant

Business One Limited

### Auditor

Absolute Auditing Limited

# Statement of Service Performance

Waikawau Boat Ramp Society Inc  
For the year ended 31 May 2025

## Description of Medium to Long Term Objectives

Continue to operate a boat ramp for the launching and retrieval of trailer boats for the use of members and the general public.

CURRENT YEAR

### 1. Description of Key Activities

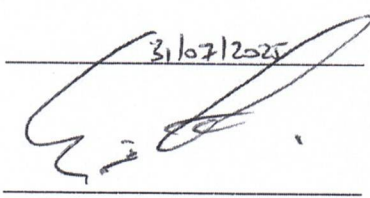
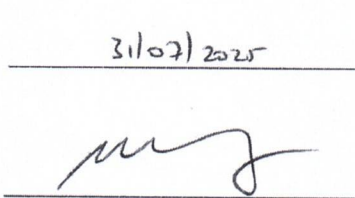
Number of Paid Annual Members	2,636
Number of Complementary Memberships	21
Number of Day Passes	3,390

# Statement of Financial Performance

Waikawau Boat Ramp Society Inc  
For the year ended 31 May 2025

	NOTES	2025	2024
<b>Revenue</b>			
Revenue from commercial activities	1	101,675	156,006
Interest, dividends and other investment revenue	1	44,015	39,646
<b>Total Revenue</b>		<b>145,690</b>	<b>195,652</b>
<b>Expenses</b>			
Employee remuneration and other related expenses	2	8,000	8,000
Expenses related to commercial activities	2	127,814	94,872
Other expenses	2	9,789	6,066
<b>Total Expenses</b>		<b>145,603</b>	<b>108,938</b>
<b>Surplus/(Deficit) for the Year</b>		<b>87</b>	<b>86,715</b>

This performance report has been approved by those charged with governance:

Date	<u>31/07/2025</u>	Date	<u>31/07/2025</u>
Signature		Signature	
Name	<u>ERIC JOHN CASAR</u>	Name	<u>MATT JUBY</u>
Position	<u>PRESIDENT.</u>	Position	<u>TREASURER</u>

These financial statements have been prepared from information provided by our client and must be read in conjunction with the attached Statement of Accounting Policies and Audit Report.

# Statement of Financial Position

Waikawau Boat Ramp Society Inc

As at 31 May 2025

	NOTES	31 MAY 2025	31 MAY 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and short-term deposits	3	275,458	175,355
Debtors and prepayments	3	2,947	3,852
Other Current Assets	3	658,314	679,361
<b>Total Current Assets</b>		<b>936,718</b>	<b>858,568</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	17,673	12,852
<b>Total Non-Current Assets</b>		<b>17,673</b>	<b>12,852</b>
<b>Total Assets</b>		<b>954,391</b>	<b>871,420</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	102,204	12,763
Other current liabilities	4	1,914	8,471
<b>Total Current Liabilities</b>		<b>104,118</b>	<b>21,234</b>
<b>Total Liabilities</b>		<b>104,118</b>	<b>21,234</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>850,273</b>	<b>850,186</b>
<b>Accumulated Funds</b>			
Capital contributed by owners or members	6	393,851	393,851
Accumulated surpluses or (deficits)	6	456,422	456,335
<b>Total Accumulated Funds</b>		<b>850,273</b>	<b>850,186</b>

These financial statements have been prepared from information provided by our client and must be read in conjunction with the attached Statement of Accounting Policies and Audit Report.



# Statement of Cash Flows

Waikawau Boat Ramp Society Inc

For the year ended 31 May 2025

	2025	2024
<b>Cash flows from operating activities</b>		
<b>Operating receipts (money deposited into the bank account)</b>		
Gross sales from commercial activities	194,876	178,357
Interest, dividends and other investment receipts	43,870	39,582
Other cash received	-	5,464
<b>Total receipts</b>	<b>238,746</b>	<b>223,403</b>
<b>Less operating payments (money withdrawn from your bank account)</b>		
Payments related to commercial activities	136,226	118,834
Other payments	12,905	-
<b>Total payments</b>	<b>149,131</b>	<b>118,834</b>
<b>Net cash flows from operating activities</b>	<b>89,615</b>	<b>104,569</b>
<b>Cash flows from other activity</b>		
<b>Cash was received from:</b>		
Sale of investments	60,440	-
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	10,560	-
Payments to purchase investments	39,392	131,313
<b>Net cash flows from other activities</b>	<b>10,487</b>	<b>(131,313)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>100,103</b>	<b>(26,744)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	175,355	202,099
Closing cash	275,458	175,355
<b>Net change in cash for period</b>	<b>100,103</b>	<b>(26,744)</b>

These financial statements have been prepared from information provided by our client and must be read in conjunction with the attached Statement of Accounting Policies and Audit Report.

# Statement of Accounting Policies

## Waikawau Boat Ramp Society Inc For the year ended 31 May 2025

### Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

### Treatment of GST

All amounts are recorded on a GST exclusive basis, except for Debtors and Creditors which are stated inclusive of GST.

### Income Tax

Waikawau Boat Ramp Society Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Cash and short term deposits 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

Due to the balance date of Waikawau Boat Ramp Society Incorporated falling after the 31st March 2025, the entity has been required to prepare their financial statements in the updated Tier 3 format layout under the XRB Reporting Standards. The changes made as a result of the new Reporting Standard's are only format changes and the financial information was not effected due to the change.

In addition, this year the Society has changed its Annual Membership Fees (Subscriptions) recognition from having all memberships being paid for a set membership year, to being valid for 12 months from the Date of Payment. This has resulted in a portion of subscription income being recognised as Income in Advance, which has reduced the total subscription income for the 2025 year.

### Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less any accumulated depreciation and impairment losses.

### Depreciation

Depreciation has been calculated over the useful life of the assets.

Buildings	3% SL
Computer Equipment	25% SL or 50% DV
Plant & Equipment	8-30% Mixed DV & SL

### Bank Overdraft

The bank overdraft facility is unsecured, with a limit of \$4,000. There are no restrictions on the use of this facility.

### Sale of Goods and Services

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





### **Interest Income**

Interest income is recognised on an accrual basis.

### **Grants and Donations**

Grant and donation income is accounted for depending on whether or not it has a 'use or return' condition attached. Where no use or return conditions are attached, the revenue is recorded and income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

### **Income in Advance**

Annual subscriptions are valid for 12 months from the date of payment. At balance date the unused portion is recognised as "Income in Advance" and is recorded in the Statement of Financial Performance in Current Liabilities.

### **Investments**

Investments are stated at cost.

### **Accounts Payable and Accrued Expenses**

Accounts payables are stated at face value on invoices. Accrued expenses are an estimate.



# Notes to the Performance Report

Waikawau Boat Ramp Society Inc  
For the year ended 31 May 2025

	2025	2024
<b>1. Analysis of Revenue</b>		
<b>Revenue from commercial activities</b>		
Ramp Fees - Casual Ramp Users (Honesty Box)	12,223	22,169
Ramp Fees - Day Membership	44,214	37,664
Subscriptions Received	45,239	96,174
<b>Total Revenue from commercial activities</b>	<b>101,675</b>	<b>156,006</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	44,015	39,646
<b>Total Interest, dividends and other investment revenue</b>	<b>44,015</b>	<b>39,646</b>
	2025	2024

## 2. Analysis of Expenses

<b>Employee remuneration and other related expenses</b>		
Honarium	8,000	8,000
<b>Total Employee remuneration and other related expenses</b>	<b>8,000</b>	<b>8,000</b>
<b>Expenses related to commercial activities</b>		
Advertising & Stickers	-	1,998
AGM Expenses	633	454
Bank Fees & Charges	151	150
Channel & Ramp Maintenance	50,232	54,201
Committee Meeting Expenses	1,639	1,506
Computer Expenses	51	-
Consultancy Fees	2,600	9,024
Donations	-	5,000
Insurance	838	839
Licence Plate Recognition Costs	18,504	-
Postage & Stationery	192	2,992
Repairs - Water Supply	985	-
Repairs & Maintenance - Grounds	40,084	5,295
Repairs & Maintenance - Plant & Equipment	639	489
Subscriptions & Licences	1,424	1,177
Travel	7,250	8,900
Waikato Regional Council & TCDC Costs	1,966	2,129
Website Expenses	628	718
<b>Total Expenses related to commercial activities</b>	<b>127,814</b>	<b>94,872</b>



	2025	2024
<b>Other expenses</b>		
Accountancy	1,250	1,150
Audit Fee	2,800	2,500
Depreciation	2,676	2,416
Loss on Sale of Fixed Assets	3,063	-
<b>Total Other expenses</b>	<b>9,789</b>	<b>6,066</b>
	2025	2024

### 3. Analysis of Assets

<b>Cash and short-term deposits</b>		
ANZ Online Account 046	45	109
ANZ Serious Saver 50	133,478	69,857
Westpac Cheque 00	6,843	160
Westpac Savings 01	135,092	105,229
<b>Total Cash and short-term deposits</b>	<b>275,458</b>	<b>175,355</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	-	1,050
Accrued Interest	2,947	2,802
<b>Total Debtors and prepayments</b>	<b>2,947</b>	<b>3,852</b>
<b>Other current assets</b>		
ANZ Term Deposit - 1001 - 4.80% Matures 28-10-2025	68,458	64,896
ANZ Term Deposit - 1003 - 4.75% Matures 11-12-2025	66,612	63,029
ANZ Term Deposit - 1004 - 6.10% Matures 9-6-2025	65,700	61,903
ANZ Term Deposit - 1006 - 6.00% Matured 29-5-2025	-	56,924
ANZ Term Deposit - 1007 - 4.2% Matures 2-3-2026	107,347	101,504
Westpac Term Deposit - 0001 - 5.40% Matures 9-06-2025	120,658	114,527
Westpac Term Deposit - 0002 - 5.50% Matures 20-8-2025	116,337	110,025
Westpac Term Deposit - 0003 - 3.90% Matures 17-4-2026	113,203	106,553
<b>Total Other current assets</b>	<b>658,314</b>	<b>679,361</b>
	2025	2024

### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	27,335	4,763
Accrued Liabilities	8,000	8,000
Subscriptions Received in Advance	66,869	-
<b>Total Creditors and accrued expenses</b>	<b>102,204</b>	<b>12,763</b>
<b>Other current liabilities</b>		
GST	1,914	8,471
<b>Total Other current liabilities</b>	<b>1,914</b>	<b>8,471</b>



## 5. Property, Plant and Equipment

### Current Year

Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying Amount
Office equipment	574			287		287
Machinery	12,278	10,560	3,062	2,390		17,386
<b>Total</b>	<b>12,852</b>	<b>10,560</b>	<b>3,062</b>	<b>3,146</b>		<b>17,673</b>

### Last Year

Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying Amount
Office equipment	1,147			573		574
Machinery	14,121			1,843		12,278
<b>Total</b>	<b>15,268</b>			<b>2,416</b>		<b>12,852</b>

## 6. Accumulated Funds

### Current Year

Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Total
Opening balance	393,851	456,335	850,186
Surplus / (Deficit)		87	87
<b>Closing balance</b>	<b>393,851</b>	<b>456,422</b>	<b>850,273</b>

### Last Year

Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Total
Opening balance	393,851	369,620	763,471
Surplus / (Deficit)		86,715	86,715
<b>Closing balance</b>	<b>393,851</b>	<b>456,335</b>	<b>850,186</b>





## 7. Commitments and Contingencies

Commitment	Explanation and Timing	Current Year
		\$
Donation to TCDC towards installation of new toilets	Expected to be built April/May 2025	300,000

There is a new Vehicle Monitoring Contract with IntelliCo. The initial contract is for 36 months starting 27th September 2024, with two rights of renewal - 1st for two years and 2nd for one year. No value can be attributed to the commitment though as it is based on vehicle numbers. (Last Year - Nil).

There are no contingent liabilities or guarantees as at balance date. (Last Year - Nil).

## 8. Related Party Transactions

There were no transactions involving related parties during the financial year. (Last Year - Nil).

## 9. Volunteer Services

The value of volunteer services provided at a discount or for nil value is not recorded in these financial statements.

## 10. Boat Ramp

Any expenses related to the development of the boat ramp have been expensed. The Waikawau Boat Ramp Society Incorporated has been granted a license to occupy an area of the Waikawau Reserve. This license gives access to the boat ramp and an area of land adjacent to the boat ramp. Land at Waikawau Reserve is subject to an Iwi land claim. The license to occupy is for three years commencing 1 December 2022. The land at Waikawau will be transferred to Ngāti Tamaterā at some point in the future. Representatives from the committee are working closely with representatives from Ngāti Tamaterā to ensure Waikawau Boat Ramp continues to operate after the land transfer.

## 11. Ability to Continue Operating

As per the boat ramp note, there is a potential going concern risk if the council invoke the one-month revocation of the license to occupy.

## 12. Provision for Audit Fee

In the preparation of the Financial Statements, a provision for audit fee to be charged in respect of these financial statements has been made.

## 13. Audit

These financial statements have been audited and must be read in conjunction with the attached Audit report.



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Phone (027) 430 8707

## INDEPENDENT AUDITOR'S REPORT

To the members of Waikawau Boat Ramp Society Incorporated

### Opinion

We have audited the accompanying Performance Report of Waikawau Boat Ramp Society Incorporated on pages 5 to 13, which comprises of the Statement of Financial Position at 31 May 2025, and the Statement of Financial Performance and Statement of Cash Flows for the year ended 30 June 2024, a Statement of Accounting Policies and Notes to the Performance Report and Notes to the Performance Report including material accounting policy information and other explanatory information. We were not engaged to audit the Entity Information or Statement of Service Performance and accordingly these statements, representing 'other information,' are not included in our audit.

In our opinion, the financial information in the accompanying Performance Report presents fairly, in all material respects, the financial position of Waikawau Boat Ramp Society Incorporated as at 31 May 2025, and its financial performance and its cash flows for the year then ended in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB), relevant to reporting financial position, financial performance and cash flows.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). 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 Waikawau Boat Ramp Society Incorporated 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 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, Waikawau Boat Ramp Society Incorporated.

## Other Information: Entity Information and Statement of Service Performance

The Committee is responsible for the other information. The other information comprises the Entity Information and Statement of Service Performance but does not include the financial information in the Performance Report and our auditor's report thereon.

Our opinion on the financial information in the Performance Report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Performance Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Performance Report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

## Auditor's Responsibilities for the Audit of the Financial Information in the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in 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 it is not a guarantee that an audit conducted in accordance with ISAs (NZ) 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 decisions of users taken on the basis of this Performance Report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in 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 Committee 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



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Report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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 we identify during our audit.

*Absolute Auditing Ltd*

Sarah Dillon  
Absolute Auditing Ltd  
Tauranga  
1 August 2025