2026 Performance Report

Waikawau Boat Ramp Society Incorporated
For the year ended 31 May 2026

Prepared by Business One Limited

Contents

Entity Information

Waikawau Boat Ramp Society Incorporated
For the year ended 31 May 2026

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 it's 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/Reviewer

Absolute Auditing Limited

Bankers

Westpac and ANZ

Statement of Service Performance

Waikawau Boat Ramp Society Incorporated
For the year ended 31 May 2026

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	LAST YEAR
Description of Key Activities		
Number of Paid Annual Memberships	2,546	2,636
Number of Complimentary Memberships	19	21
Number of Day Passes	3,900	3,390

Statement of Financial Performance

Waikawau Boat Ramp Society Incorporated
For the year ended 31 May 2026

	NOTES	2026	2025
Revenue			
Boat ramp operating and service revenue	1	50,926	56,436
Membership fees and subscriptions	1	122,909	45,239
Interest, dividends and other investment revenue	1	19,073	44,015
Other revenue	1	32,284	-
Total Revenue		**225,192**	**145,690**
Expenses			
Volunteer related expenses	2	8,000	8,000
Boat ramp operating and service expenses	2	189,362	127,031
Grants and donations made	2	300,000	-
Other expenses	2	56,321	10,573
Total Expenses		**553,683**	**145,603**
Surplus/(Deficit) for the Year		**(328,492)**	**87**

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

Date	10/8/26	Date	10/8/2026
Signature		Signature	
Name	Eric Carter	Name	Matt Juby
Position	President	Position	Treasurer

This statement has 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 Incorporated
As at 31 May 2026

	NOTES	31 MAY 2026	31 MAY 2025
Assets			
Current Assets			
Cash and short-term deposits	3	339,313	275,458
Debtors and prepayments	3	692	2,947
Other Current Assets	3	285,145	658,314
Total Current Assets		**625,149**	**936,718**
Non-Current Assets			
Property, Plant and Equipment	5	23,668	17,673
Total Non-Current Assets		**23,668**	**17,673**
Total Assets		**648,817**	**954,391**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	127,036	102,204
Other current liabilities	4	-	1,914
Total Current Liabilities		**127,036**	**104,118**
Total Liabilities		**127,036**	**104,118**
Total Assets less Total Liabilities (Net Assets)		**521,781**	**850,273**
Accumulated Funds			
Accumulated surpluses or (deficits)	6	521,781	850,273
Total Accumulated Funds		**521,781**	**850,273**

This statement has 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 Incorporated
For the year ended 31 May 2026

	2026	2025
Cash flows from operating activities		
Operating receipts (money deposited into the bank account)		
Boat ramp operating and service revenue	50,926	56,436
Membership fees and subscriptions	124,770	113,021
Interest, dividends and other investment receipts	21,328	43,870
Other cash received	32,284	-
Total receipts	**229,308**	**213,327**
Less operating payments (money withdrawn from your bank account)		
Volunteer related payments	8,000	8,000
Other payments related to boat ramp operating and service delivery	169,564	107,416
Grants and donations paid	300,000	-
Other payments	97,379	8,297
Total payments	**574,943**	**123,712**
Net cash flows from operating activities	**(345,635)**	**89,615**
Cash flows from other activity		
Cash was received from:		
Sale of investments	433,437	60,440
Cash was applied to:		
Payments to acquire property, plant and equipment	9,860	10,560
Payments to purchase investments	14,087	39,392
Net cash flows from other activities	**409,490**	**10,487**
Net Increase/(Decrease) in Cash	**63,855**	**100,103**
Bank Accounts and Cash		
Opening cash	275,458	175,355
Closing cash	339,313	275,458
Net change in cash for period	**63,855**	**100,103**

This statement has 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 Incorporated
For the year ended 31 May 2026

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

There have been no changes in accounting policies during the financial year.
(Last year - 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.

Computer Equipment	50% DV
Plant & Equipment	10-30% Mixed DV and SL / 3 Years Effective Life

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 as it is earned.

Grants and Donations

Grant, donation, bequest and pledge revenue is recognised when received or receivable, unless there is a documented expectation from the resource provider that is specific enough to reliably track how the resources must be used. Where such a documented expectation exists and has not been satisfied at balance date, the unsatisfied amount is recognised as deferred revenue. Revenue is recognised as the documented expectation is satisfied.

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 recognised as a current liability in the Statement of Financial Position.

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 Incorporated
For the year ended 31 May 2026

	2026	2025
1. Analysis of Revenue		
Boat ramp operating and service revenue		
Ramp Fees - Casual Ramp Users (Honesty Box)	-	12,223
Ramp Fees - Day Membership	50,926	44,214
Total Boat ramp operating and service revenue	**50,926**	**56,436**
Membership fees and subscriptions		
Subscriptions Received	122,909	45,239
Total Membership fees and subscriptions	**122,909**	**45,239**
Interest, dividends and other investment revenue		
Interest Received	19,073	44,015
Total Interest, dividends and other investment revenue	**19,073**	**44,015**
Other revenue		
Reimbursed - Expenses	432	-
Reimbursed - TCDC Toilet Project Upgrade Expenses	31,853	-
Total Other revenue	**32,284**	-

	2026	2025
2. Analysis of Expenses		
Volunteer related expenses		
Honorarium	8,000	8,000
Total Volunteer related expenses	**8,000**	**8,000**
Boat ramp operating and service expenses		
Channel & Ramp Maintenance	76,257	50,232
Committee Meeting Expenses	783	1,639
Computer Expenses	-	51
Consultancy Fees	3,500	2,600
Insurance	859	838
Licence Plate Recognition Costs	21,336	18,504
Subscriptions & Licences	1,292	1,424
Postage & Stationery	151	192
Repairs - Water Supply	-	985
Repairs & Maintenance - Grounds	76,809	40,084
Repairs & Maintenance - Plant & Equipment	130	639
Travelling & Ramp Custodian Expenses	3,850	7,250
Waikato Regional Council & TCDC Costs	2,089	1,966
Website Expenses	2,306	628
Total Boat ramp operating and service expenses	**189,362**	**127,031**

	2026	2025
Grants and donations made		
Contribution - TCDC Toilet Project Upgrade	300,000	-
Total Grants and donations made	**300,000**	**-**
Other expenses		
(Gain)/Loss on sale of fixed assets	-	3,063
Accountancy	1,350	1,250
AGM Expenses	531	633
Audit Fee	2,950	2,800
Bank Fees & Charges	85	151
Depreciation	3,865	2,676
TCDC Toilet Project Upgrade Expenses	47,540	-
Total Other expenses	**56,321**	**10,573**

3. Analysis of Assets

	2026	2025
Cash and short-term deposits		
ANZ Online Account 046	-	45
ANZ Serious Saver 50	-	133,478
Westpac Everyday - 00		
Unrealised Income	1,025	225
Westpac Cheque 00	8,269	6,618
Total Westpac Everyday - 00	**9,294**	**6,843**
Westpac Savings - 01	330,019	135,092
Total Cash and short-term deposits	**339,313**	**275,458**
Debtors and prepayments		
Accrued Interest	692	2,947
Total Debtors and prepayments	**692**	**2,947**
Other current assets		
GST	46,181	-
ANZ Term Deposit - 1001- 4.80% Matured 28-10-2025	-	68,458
ANZ Term Deposit - 1003 - 4.75% Matured 11-12-2025	-	66,612
ANZ Term Deposit - 1004 - 6.10% Matured 9-6-2025	-	65,700
ANZ Term Deposit - 1007 - 4.2% Matured 2-3-2026	-	107,347
Westpac Term Deposit - 0001 - 5.40% Matured 9-06-2025	-	120,658
Westpac Term Deposit - 0002 - 3.70% Matures 22-8-2026	121,281	116,337
Westpac Term Deposit - 0003 - 3.75% Matures 17-4-2027	117,683	113,203
Total Other current assets	**285,145**	**658,314**

	2026	2025

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	50,305	27,335
Accrued Liabilities	8,000	8,000
Subscriptions Received in Advance	68,731	66,869
Total Creditors and accrued expenses	**127,036**	**102,204**

Other current liabilities		
GST	-	1,914
Total Other current liabilities	**-**	**1,914**

5. Property, Plant and Equipment

Current Year

Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Closing Carrying Amount
Office Equipment	287	-	-	144	143
Plant & Machinery	17,386	9,860	-	3,721	23,525
Total	**17,673**	**9,860**	-	**3,865**	**23,668**

Last Year

Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Closing Carrying Amount
Office Equipment	574	-	-	287	287
Plant & Machinery	12,278	10,560	3,062	2,390	17,386
Total	**12,852**	**10,560**	**3,062**	**2,677**	**17,673**

6. Accumulated Funds

Current Year

Description	Accumulated Surpluses or Deficits	Total
Opening balance	850,273	850,273
Surplus / (Deficit)	(328,492)	(328,492)
Closing balance	**521,781**	**521,781**

Last Year

Description	Accumulated Surpluses or Deficits	Total
Opening balance	850,186	850,186
Surplus / (Deficit)	87	87
Closing balance	**850,273**	**850,273**

During the year, the Society reviewed the historical classification of $393,851 as capital contributed by owners or members. The amount represented accumulated members' funds and did not convey ownership rights as defined by the Tier 3 (NFP) Standard. It has therefore been reclassified to accumulated surpluses or deficits, with comparative information reclassified consistently. The reclassification has no effect on total accumulated funds, net assets or the surplus/(deficit) previously reported.

7. Commitments and Contingencies

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

The $300,000 was paid to the Thames Coromandel District Council on the 21st May 2026.

The entity has a 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.

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

8. Related Party Transactions

		Value of Transactions	
Description of related party relationship	**Description of the Transactions (whether in cash or amount in kind)**	**Current Year**	**Last Year**
Eric Carter - President	Honorarium	2,750	2,750
Russell Waterhouse - Vice President	Honorarium	1,000	1,000
Matt Juby - Treasurer	Honorarium	1,750	1,750
Kirsty Behl - Secretary/Membership Secretary	Honorarium	1,500	1,500
Eileen Ward - Secretary	Honorarium		1,000
Bruce Bogun - Member	Honorarium	250	
Trevor Disher - Member	Honorarium	250	
Bill Malcolm - Member	Honorarium	250	
Greg Ward - Member	Honorarium	250	

Committee Members & Ramp Wardens (12)	Amount in kind - free annual memberships at $50 each	600	
Committee Members & Ramp Wardens (17)	Amount in kind - free annual memberships at $50 each		850
Life Members (5)	Amount in kind - free annual memberships at $50 each	250	
Life Members (4)	Amount in kind - free annual memberships at $50 each		200
Total		**8,850**	**9,050**

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 Licence and Tenure

The Society operates the Waikawau boat ramp on land at Waikawau Reserve administered by the Thames-Coromandel District Council.
During the year, the Council provided the Society with a proposed three-year licence to occupy for the period 1 December 2025 to 30 November 2028, at an annual licence fee of $350 plus GST. As at the date the Performance Report was authorised, the licence had not yet been executed by the parties.
The proposed licence is non-exclusive. If ownership of the land transfers to Ngāti Tamaterā during the proposed licence term, the Council may, subject to Ngāti Tamaterā's agreement, assign the licence or terminate it on one month's written notice.
The committee continues to liaise with the Council and Ngāti Tamaterā regarding the Society's ongoing tenure and continued operation of the boat ramp.

11. Comparative Information

Certain comparative revenue, expense and cash-flow amounts have been reclassified to align with the categories required by the Tier 3 (NFP) Standard and the nature of the Society's activities. Membership subscriptions have been presented separately, and boat-ramp user revenue and associated operating costs have been classified as service-delivery activities rather than commercial activities. These reclassifications have no effect on the previously reported surplus, net assets or net cash flows.

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

13. 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.

14. Audit

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

15. 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).

Absolute Auditing Ltd.

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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 14, which comprises of the Statement of Financial Position at 31 May 2026, and the Statement of Financial Performance and Statement of Cash Flows for the year ended 31 May 2026, 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 2026, 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

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
11 August 2026