

**Te Anau Boating Club Incorporated**

**Performance Report**

**For the Year Ended 30 June 2019**

# **Te Anau Boating Club Incorporated**

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# Te Anau Boating Club Incorporated

## President's Report

### For the Year Ended 30 June 2019

#### Membership:

As in the past years, memberships continue to change but the end result at 30.6.19 was 598 members, up 13 on last year.

#### Berths:

With the new Floating Marina now in use and fully utilised, we have approximately 160 berths available to members. Most of the boats on the new marina have moved from other berths leaving a few gaps around the place.

As at 30.6.19, 110 berths were allocated but since that date several more have been taken up, including 5 berths on the south west end of Marina 1 (original). These 5 have been allocated to Fiordland Jet for the storage of their "water toys" (paddle boats) in rough lake conditions over the summer period. So don't be surprised to observe several large swan-like creatures floating in the marina, all is ok and we are utilising berths that haven't been used for many years.

The new floating marina is now a reality and a wonderful asset to the Club. Existing members were lining up for berths before it was even constructed and we have a waiting list of members who are hopeful of any retirements.

The Opening was held on a very wet Saturday afternoon, the 10<sup>th</sup> August, with approximately 50 people attending and was officially opened by SDC Councilor Ebel Kramer. It was very pleasing to see many past committee members and a past president in attendance. The Inder family went to much effort, in miserable conditions, to ensure Fred and Alva were present at the opening ceremony. An afternoon tea and refreshments were served under cover and the Marina was suitably 'christened' by the hard working club members who had helped in the creation and assembly.

Finishing touches to the marina are still happening with a cart for transporting goods now padlocked on-site, a fire extinguisher and cabinet, two life buoys and an emergency ladder to be fitted.

It was very pleasing for myself and the committee, that the project budget of \$410,000 + GST was only overrun by \$2,000 + GST. Items like the concrete retaining wall instead of timber were included in this.

A special word of thanks to Dave Smith, Brian Hamilton and all the team at Te Anau Earthworks who did an excellent job of all the earthworks and piling. Without their expertise, advice and hands on management style we could easily have had a budget blowout. Thank you.

Please note that this facility has a separate key to the rest of the jetties. Berth holders on the marina have their own numbered key, which gives them access to the gate and cart, to help ensure extra security of this area.

#### Harbour Warden:

After Fred Inder's resignation due to illness, we advertised locally for a new warden and the committee personnel tasked with the selection process were very happy to select club member and longtime local John Hefford.

John has fitted into the position perfectly and is a very capable person and boater.

We welcome John 'onboard' and he can be contacted as below;

Mr J.L. Hefford  
56 Bligh Street,  
Te Anau  
027 224 5694

It would be remiss of me at this time not to thank the two outstanding club committee members who stood in for Fred Inder prior to his resignation and the appointment of the new Harbour Warden.

Bill Randall and Russell McDonald. These two gentlemen kept the harbour 'ticking over' and did an excellent job of assisting an ailing Fred until the new Warden appointment.

Bill & Russell together with members Bob Crawford and Neil Hodges also banded together to assemble the new floating marina under the guidance of the manufacturers on-site rep. they put in a massive two weeks of work and were also assisted by local identity Neville Excell in his jet boat.

A big thank you to these guys for just getting in and getting it done at very short notice.

# **Te Anau Boating Club Incorporated**

## **President's Report (continued)**

### **For the Year Ended 30 June 2019**

#### **Harbour/Marina Casual Keys:**

Committee Member Iain Campbell from;

Te Anau Photocentre  
62 Town Centre  
03 249 7620

took over the 'point of contact' for casual hires and replacement keys and has done a great job. Iain has also done a lot of "one off" printing for the Club and his services and facilities are greatly appreciated.

#### **Finance:**

The Statement of Financial Performance for the year, shows a net surplus of \$28,532. All revenue streams and non-profit expenditure remain much the same as previous years.

Naturally our reserves are well down after such a large project, but will recover quickly over the next two – three years.

The Community Trust interest free loan of \$75,000 has ensured we have enough funds for future maintenance in the bank, and the 8 year repayment plan is well budgeted for.

Maybe in 3 -4 years, we can look at the development of an extra launching pad area in the frog pond swamp and utilize the extra car parking area we have created, which would ease launching and parking congestion at peak holiday periods. A club needs projects and to keep looking forward creating new and better facilities.

#### **General:**

The past year has been a very big year for the Club and committee members. Years of planning and budgeting by previous committees have come to fruition and our floating marina is a giant step forward.

In June we lost the services of Andrea McWilliam as our Secretary at McIntyre Dick & Partners. Andrea had been our secretary for 7 years and was very enthusiastic about the club and was a valuable part of the club management team. We wish her and her family well for the future.

Chris Shaw our previous Secretary and a Partner at McIntyre Dick & Ptns, is again taking the helm as secretary and his assistant Jan O'Callaghan, is already doing a fine job with Club matters.

In accordance with Club Rules, Allister Hartley and Iain Campbell retire by Rotation.

Iain is keen to carry on as a committee member and as mentioned is our go to man for Casual hires, replacement keys etc. Allister wishes to retire from the committee and has been a valuable member and we thank him for his services to the Club.

Again I offer myself for re-election as your President I am still very enthusiastic about the Club, I have enjoyed seeing several of the big projects planned, progressed and completed and wish to see the Clubs facilities improved even further for both the trailer boaties and berth holders.

We are a very unique club with a strong membership that offers our members the cheapest facilities in the country and we want that for our future generations to enjoy as well.

Rodger Cunninghame  
President

## Te Anau Boating Club Incorporated

### Entity Information

As at 30 June 2019

Te Anau Boating Club Incorporated is an incorporated society, registered under the Incorporated Societies Act 1908.

<b>Entity's Purpose or Mission</b>	To provide facilities for boat owners using Lake Te Anau
<b>Legal Name of Entity</b>	Te Anau Boating Club Incorporated
<b>Type of Entity &amp; Legal Basis</b>	Incorporated Society (Registered number 225484)
<b>Accountants</b>	McIntyre Dick & Partners Limited Invercargill
<b>IRD Number</b>	011-009-026
<b>Entity Structure</b>	Members elect a committee, which includes a President, Senior Vice President, Junior Vice President, Immediate Past President, six general committee members and a Secretary.
<b>Main Sources of Cash and Resources</b>	Membership subscriptions and berth fees
<b>Main Methods Used to Raise Funds</b>	Annual membership subscriptions and annual berth fee charges
<b>Entity's Reliance on Volunteers and Donated Goods or Services</b>	The entity is not reliant on donations

# Te Anau Boating Club Incorporated

## Statement of Service Performance

For the Year Ended 30 June 2019

### Description of the Club's Outcomes

The club aims to provide well maintained facilities including launching ramps, berthage areas, jetties and hard stands for it's members and for any non members seeking casual use of the facilities.

### Description of the Club's Outputs

	Actual 2019	Actual 2018
Members at 30 June	598	585
Berths allocated at 30 June	110	104

**Te Anau Boating Club Incorporated**  
**Statement of Financial Performance**  
**For the Year Ended 30 June 2019**

	Note	Actual 2019 \$	Actual 2018 \$
<b>Revenue</b>			
<b>Fees, subscriptions and other revenue from members</b>			
Entrance Fees Received		7,148	6,104
Subscriptions & Casual Hire		110,219	103,633
		<u>117,367</u>	<u>109,737</u>
<b>Interest, dividends and other investment revenue</b>			
Interest Received		11,527	12,880
<b>Total Revenue</b>		<u><b>128,895</b></u>	<u><b>122,618</b></u>
<b>Less Expenses</b>			
<b>Volunteer and employee related costs</b>			
President's Honorarium		2,000	2,000
<b>Costs related to providing goods or services</b>			
Electricity		771	945
General & Harbour Maintenance		11,383	10,525
Harbour Warden		8,646	10,500
Jetty Licence		443	330
Keys & Locks		2,073	2,174
Lease Charges		1,500	1,500
		<u>24,817</u>	<u>25,974</u>
<b>Other expenses</b>			
AGM Expenses		489	277
Audit Fee		2,600	4,550
Bad Debts Written Off		750	-
Bank Fees & Charges		53	-
Depreciation		27,449	29,382
General Expenses		2,217	2,982
Insurance		4,838	4,946
Printing, Stationery & Postage		2,558	2,698
Secretarial Fees		31,591	28,875
Valuation Fees		1,000	-
		<u>73,545</u>	<u>73,709</u>
<b>Total Expenses</b>		<u><b>100,362</b></u>	<u><b>101,683</b></u>
<b>Surplus</b>		<u><b>28,532</b></u>	<u><b>20,935</b></u>

The accompanying notes form part of these financial statements.

Te Anau Boating Club Incorporated

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Accumulated Funds</b>			
Accumulated Income		860,661	832,129
<b>Total Accumulated Funds</b>		<b>860,661</b>	<b>832,129</b>
<b>Represented by:</b>			
<b>Current Assets</b>			
Cash on Hand		30	25
Westpac Account		4,551	10,053
Westpac Save & Win Account		-	82
SBS Bank On Call Accounts		8,606	11,122
Accounts Receivable		7,802	7,705
GST Receivable		43,106	2,260
Prepayments		740	525
SBS Bank Term Deposits		-	317,229
Westpac Term Deposits		39,946	38,663
<b>Total Current Assets</b>		<b>104,781</b>	<b>387,664</b>
<b>Non Current Assets</b>			
Property, Plant & Equipment	2	846,538	459,862
<b>Total Assets</b>		<b>951,319</b>	<b>847,526</b>
<b>Current Liabilities</b>			
Accounts Payable		15,658	15,397
Loan - Community Trust South	4	9,375	-
<b>Total Current Liabilities</b>		<b>25,033</b>	<b>15,397</b>
<b>Non Current Liabilities</b>			
Loan - Community Trust South	4	65,625	-
<b>Total Liabilities</b>		<b>90,658</b>	<b>15,397</b>
<b>Net Assets</b>		<b>860,661</b>	<b>832,129</b>

The accompanying notes form part of these financial statements.

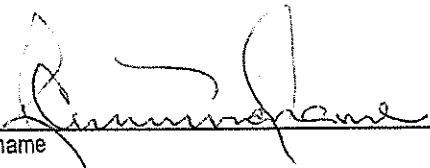


**Te Anau Boating Club Incorporated**

**Statement of Financial Position (continued)**

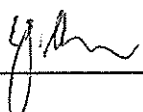
**As at 30 June 2019**

This performance report has been approved by the Committee, for and on behalf of Te Anau Boating Club Incorporated.

  
\_\_\_\_\_  
R Cunningham

President

Date 13/11/2019

  
\_\_\_\_\_  
C Shaw

Secretary

Date 13/11/2019

**Te Anau Boating Club Incorporated**

**Statement of Cash Flows**

**For the Year Ended 30 June 2019**

	Note	2019 \$	2018 \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Fees, subscriptions and other receipts from members		116,865	107,183
Interest, dividends and other investment receipts		16,142	12,880
		<b>133,007</b>	<b>120,063</b>
Net GST		(40,969)	3,146
<b>Cash was applied to:</b>			
Payments to suppliers and employees		72,825	74,824
		<b>72,825</b>	<b>74,824</b>
<b>Net Cash Flows from Operating Activities</b>		<b>19,213</b>	<b>48,385</b>
<b>Cash Flows from Investing and Financial Activities</b>			
<b>Cash was received from:</b>			
Closed Term Deposits		311,331	-
Loan Raised		75,000	-
		<b>386,331</b>	-
<b>Cash was applied to:</b>			
Payments to acquire property, plant or equipment		413,639	1,132
Payments to purchase investments		-	41,931
		<b>413,639</b>	<b>43,063</b>
<b>Net Cash Flows from Investing and Financial Activities</b>		<b>(27,308)</b>	<b>(43,063)</b>
Net Decrease in Cash Held		(8,095)	5,322
Cash at the Beginning of the Year		21,282	15,960
<b>Cash at the End of the Year</b>		<b>13,187</b>	<b>21,282</b>
<b>This is represented by:</b>			
Cash on Hand		30	25
Westpac Account		4,551	10,053
Westpac Save & Win Account		-	82
SBS Bank On Call Accounts		8,606	11,122
<b>Total Cash &amp; Bank Balances</b>		<b>13,187</b>	<b>21,282</b>

The accompanying notes form part of these financial statements.

**Te Anau Boating Club Incorporated**  
**Notes to and forming part of the Financial Statements**  
**For the Year Ended 30 June 2019**

**1 Statement of Accounting Policies**

**Reporting Entity**

The Te Anau Boating Club Incorporated is an incorporated society, registered under the Incorporated Societies Act 1908.

**Statement of Compliance and Basis of Preparation**

Te Anau Boating Club Incorporated is eligible to apply Tier 3 PBE Accounting Standards : 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. The incorporated society has elected to report in accordance with PBE SFR-A (NFP). All transactions in the Performance Report are reported using the accrual basis of accounting.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the incorporated society, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Specific Accounting Policies**

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Revenue shown in the statement of financial performance comprise the amounts received and receivable by the club for goods and services supplied to members in the ordinary course of business. Subscriptions are recognised when invoiced.

Interest is recognised as it accrues, using the effective interest method.

(b) Property, Plant & Equipment and Investment Property

The depreciation rates and methods applied are as set out on the accompanying fixed assets and depreciation schedule and are as follows:

Property Improvements - 2% Straight Line & 2-9.6% Diminishing Value

Plant & Equipment - 8-50% Diminishing Value

The cost of purchased assets is the value of consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to the location and condition necessary for their intended service.

(c) Income Tax

The Club is an Incorporated Society and is therefore exempt from income tax in accordance with the provisions of Section CW 44 of the Income Tax Act 2007.

**Te Anau Boating Club Incorporated**

**Notes to and forming part of the Financial Statements (continued)**

**For the Year Ended 30 June 2019**

(d) Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the performance report exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST. The incorporated society is registered for GST.

(e) Investments

Investments are valued at cost plus accrued interest and have an original maturity of twelve months or less.

(f) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous performance report.

**2 Property, Plant & Equipment**

	Opening Carrying Amount	Purchases / (Sales or Disposals)	Depreciation & Impairment	Closing Carrying Amount
	\$	\$	\$	\$
<b>Property, Plant &amp; Equipment 2019</b>				
Property Improvements	441,054	411,870	25,011	827,913
Plant & Equipment	18,808	2,254	2,438	18,624
<b>Total Property, Plant &amp; Equipment</b>	<b>459,862</b>	<b>414,124</b>	<b>27,449</b>	<b>846,538</b>

	Opening Carrying Amount	Purchases / (Sales or Disposals)	Depreciation & Impairment	Closing Carrying Amount
	\$	\$	\$	\$
<b>Property, Plant &amp; Equipment 2018</b>				
Property Improvements	467,151	492	26,589	441,054
Plant & Equipment	20,961	640	2,793	18,808
<b>Total Property, Plant &amp; Equipment</b>	<b>488,112</b>	<b>1,132</b>	<b>29,382</b>	<b>459,862</b>

**3 Operating Lease Commitments**

	2019	2018
	\$	\$
Less than 1 year	1,500	1,500
Between 1-5 years	6,000	6,000
Over 5 years	9,000	10,500
<b>Total Operating Lease Commitments</b>	<b>16,500</b>	<b>18,000</b>

## Te Anau Boating Club Incorporated

### Notes to and forming part of the Financial Statements (continued)

For the Year Ended 30 June 2019

#### 4 Term Loan - Unsecured

	2019	2018
	\$	\$
Non Current Liability	65,625	-
Current Liability	9,375	-
<b>Total Term Loan - Unsecured</b>	<b>75,000</b>	<b>-</b>

The loan from the Community Trust South was advanced on the 26th of November 2018 for a term of 8 years. It carries a current interest rate of 0% per annum and is repayable in annual instalments of \$9,375.00.

#### 5 Contingent Liabilities

As at 30 June 2019, Nil. (2018, work had not yet commenced for the \$2,000 grant that was received from the Southland District Council Community Initiatives Fund in 2014 for removing a finger of land in the inner harbour and replacing this with a floating jetty. Removal of the finger of land commenced in April 2019)

#### 6 Capital Commitments

As at 30 June 2019, the floating Marina was not complete with \$4,015 expended since balance day to complete. The club has committed to having steps put in on the North Jetty, quoted at \$1,340 + GST at 30 June 2019. (2018 Nil)

#### 7 Related Parties

Andrea McWilliam, was Secretary of Te Anau Boating Club Incorporated, is the daughter of committee member Russell Cleaver and was an employee of McIntyre Dick. During the year McIntyre Dick was paid for Secretarial Fees amounting to \$29,180 (2018: \$28,875).

Rodger Cunninghame, President of Te Anau Boating Club Incorporated received an Honorarium of \$2,000 (2018: \$2,000) during the year for work completed.

Officers of the club paid subscriptions, berth fees and trailer parking (exclusive of GST) as follows:

Subscription only \$147.83 each - Rodger Cunninghame, Russell Cleaver, Alister Hartley, Bob Crawford and Paul Ruddenklau.

Subscription and berth fee \$334.78 each - Iain Campbell.

Subscription, wide berth fee and trailer parking fee \$378.27 - Jeremy Knowles.

Subscription and two berth fees \$521.74 - Bill Randall.

Subscription, wide berth fee and half share trailer parking fee \$439.13 - Russel McDonald.

**Te Anau Boating Club Incorporated**

**Notes to and forming part of the Financial Statements (continued)**

**For the Year Ended 30 June 2019**

**8 Events Occurring After Balance Date**

There were no events that have occurred after the balance date that would have a significant impact on the Performance Report.

(Last year, In November 2018, Te Anau Boating Club Incorporated signed a loan agreement with Community Trust South for \$75,000 interest free over 8 years for the Society to complete the Floating Marina Project.

A contract was signed on 9 January 2019 with Bellingham Marine to supply pontoons and materials for the new floating marina project - \$306,860 + GST. The floating marina project was undertaken in April/May/June 2019 incorporating the removal of the finger of land and is now largely completed except for some minor items to be put in place such as a gate, concrete and gravel to the entrance of the walkway. This is not deemed to have an effect on the entity's ability to continue operating.)

**Te Anau Boating Club Incorporated**  
**Depreciation Schedule**

**For the Year Ended 30 June 2019**

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	CLOSING WDV	
<b>Property Improvements</b>																
Harbour Facilities	2.00P		10,108	2,518	-	01/06/99	-	-	-	-	-	-	202	7,792	2,316	
Revaluation	2.00P		100,000	24,869	-	01/06/99	-	-	-	-	-	-	2,000	77,131	22,869	
Lagoon & Blue Gum Point Development	2.00P		53,842	15,411	-	01/06/99	-	-	-	-	-	-	1,077	39,508	14,334	
Launching Ramp Extensions	2.00P		6,311	3,036	-	01/06/99	-	-	-	-	-	-	126	3,401	2,910	
Kiosk	2.00P		7,655	3,129	-	01/06/99	-	-	-	-	-	-	153	4,679	2,976	
Gate & Fencing	2.00P		1,307	746	-	01/06/99	-	-	-	-	-	-	26	567	720	
Roading	4.00D		767	319	-	01/06/99	-	-	-	-	-	-	13	461	306	
Jetty	4.80D		39,806	15,136	-	01/06/99	-	-	-	-	-	-	727	25,397	14,409	
Retaining Wall	9.00D		330,241	132,265	-	30/06/00	-	-	-	-	-	-	11,904	209,880	120,361	
Retaining Wall - Additions	9.00D		2,023	814	-	20/11/08	-	-	-	-	-	-	73	1,282	741	
Lagoon Jetty - Additions	4.80D		3,318	1,438	-	01/05/01	-	-	-	-	-	-	69	1,949	1,369	
Water Connection	9.60D		3,003	1,201	-	30/06/09	-	-	-	-	-	-	115	1,917	1,086	
Floating Jetties (2)	4.80D		117,051	78,546	-	05/05/10	-	-	-	-	-	-	3,770	42,275	74,776	
Harbour Moorings (20)	4.80D		9,377	6,150	-	31/12/09	-	-	-	-	-	-	295	3,522	5,855	
Jetties	4.80D		882	617	-	28/04/11	-	-	-	-	-	-	30	295	587	
Marina Inner Harbour Development	2.00D		77,737	70,818	-	01/06/11	-	-	-	-	-	-	1,416	8,335	69,402	
Retaining Wall & Concrete Embankment Materials (for when lake levels drop)	.00D		8,704	8,704	-	30/06/16	-	-	-	-	-	-	-	-	8,704	
Maintenance Jetty, Walkway & Retaining Wall	4.00D		78,765	75,337	50	30/06/17	-	-	-	-	-	-	3,015	6,393	72,372	
Under Construction - Floating Marina, Walkway & Retaining Wall	.00D		411,820	-	411,820	30/06/19	-	-	-	-	-	-	-	-	411,820	
<b>Plant &amp; Equipment</b>			<b>1,262,717</b>	<b>441,054</b>	<b>411,870</b>								<b>25,011</b>	<b>434,804</b>	<b>827,913</b>	
Equipment, Signs etc	10.00D		265	-	-	01/06/99	-	-	-	-	-	-	-	265	-	

The accompanying notes form part of these financial statements.

**Te Anau Boating Club Incorporated**  
**Depreciation Schedule (continued)**

**For the Year Ended 30 June 2019**

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	CLOSING WDV
Kiosk Sign	10.00D		350	19	-	01/06/99	-	-	-	-	-	-	2	333	17
Harbour Lights	10.00D		2,032	89	-	01/06/99	-	-	-	-	-	-	9	1,952	80
Camera	10.00D		270	12	-	01/06/99	-	-	-	-	-	-	1	259	11
Harbour Lights	12.50D		911	33	-	01/06/99	-	-	-	-	-	-	4	882	29
Fire Extinguisher	12.50D		350	14	-	01/06/99	-	-	-	-	-	-	2	338	12
Harbour Lighting	9.00D		2,365	693	-	30/06/05	-	-	-	-	-	-	62	1,734	631
Power Box Main Harbour	12.50D		882	278	-	26/11/09	-	-	-	-	-	-	35	639	243
Oil Boom	14.40D		279	24	-	31/12/02	-	-	-	-	-	-	3	258	21
Flood Lights	12.50D		7,909	1,130	-	22/12/03	-	-	-	-	-	-	141	6,920	989
Jetty Power Point	12.50D		1,070	163	-	01/05/04	-	-	-	-	-	-	20	927	143
Security Cameras (3)	10.00D		978	456	-	28/04/11	-	-	-	-	-	-	46	568	410
Signs	10.00D		525	279	-	07/01/13	-	-	-	-	-	-	28	274	251
Jetty Gate & Hydraulic Opener	13.00D		1,995	878	-	27/12/12	-	-	-	-	-	-	114	1,231	764
Security Camera	10.00D		406	215	-	16/07/12	-	-	-	-	-	-	21	212	194
Inner Harbour Jetty Gates (2)	13.00D		5,598	2,790	-	31/10/13	-	-	-	-	-	-	363	3,171	2,427
Hoist For Disabled	8.00D		13,112	8,642	-	05/03/14	-	-	-	-	-	-	691	5,161	7,951
Website development	50.00D		2,332	1,115	-	30/06/16	-	-	-	-	-	-	558	1,775	557
Flood lights (2) inner harbour	8.00D		2,288	1,979	-	05/10/16	-	-	-	-	-	-	158	467	1,821
Lighting - Floating Marina	8.00D		2,254	-	2,254	13/06/19	-	-	-	-	-	-	180	180	2,074
			46,170	18,808	2,254								2,438	27,546	18,624
<b>TOTAL</b>			<b>1,308,888</b>	<b>459,862</b>	<b>414,124</b>								<b>27,449</b>	<b>462,350</b>	<b>846,538</b>

The accompanying notes form part of these financial statements.





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## INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE MEMBERS OF TE ANAU BOATING CLUB INCORPORATED

### Opinion

We have audited the performance report of Te Anau Boating Club Incorporated ("the Society"), which comprises the entity information, statement of financial performance and statement of cash flows for the year ended 30 June 2019, the statement of financial position as at 30 June 2019, and the statement of accounting policies and other explanatory information.

In our opinion:

- a) the accompanying performance report presents fairly, in all material respects:
- the entity information for the year ended 30 June 2019;
  - the financial position of the Society as at 30 June 2019, 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 Society in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* 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.

Other than in our capacity as auditor we have no relationship with, or interests in, the society.

### Other Information

The Committee members are responsible for the other information. The other information obtained at the date of this auditor's report is the President's Report on pages 2 and 3, the statement of service performance contained on page 5, and the depreciation schedule contained on pages 14 and 15 in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



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the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Committee Members for the Performance Report**

The Committee 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 Society 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) for such internal control as the committee 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 committee are responsible on behalf of the society for assessing the society'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 committee either intend to liquidate the society 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.



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- 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 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 society'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 society 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 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.

#### Who we Report to

This report is made solely to the society'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 society and the society's members, as a body, for our audit work, for this report or for the opinions we have formed.

*BDO Invercargill*

BDO Invercargill  
Invercargill  
New Zealand  
13 November 2019