

Performance Report

Wellington Underwater Hockey Association Incorporated
For the year ended 31 December 2023

Prepared by Simple Accounting Services Ltd

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Entity Information

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

Legal Name of Entity

Wellington Underwater Hockey Association Incorporated

Type of Entity and Legal Basis

Wellington Underwater Hockey Association Incorporated ("WUHA") is an Incorporated Society registered under the Incorporated Societies Act 1908. The Wellington Underwater Hockey Association was incorporated on 29 October 1985.

WUHA is affiliated to the New Zealand Underwater Association Incorporated ("NZUA") via the Underwater Hockey New Zealand Incorporated ("UWHNZ"). NZUA is the recognised entity for all underwater sports by Sport New Zealand and the World Underwater Federation (CMAS). All WUHA clubs are affiliated to UWHNZ and NZUA.

Entity Purpose

The primary purpose of the Wellington Underwater Hockey Association is to benefit the community by managing, promoting and fostering the sport of underwater hockey in the Wellington Region.

Entity Structure

WUHA is governed by a Committee comprising of up to 11 members. The members of the governing body are as follows:

- Chair / President
- Deputy Chair / Vice President
- Secretary
- Treasurer
- Not fewer than 4 or more than 7 other Committee Members

Committee Members cover the portfolios of:

- Coaching
- Referees
- Mini UWH
- Secondary Schools UWH
- Club UWH
- Competitions
- Equipment

The Committee meets on a monthly basis.

WUHA is structured in order to support its key strategic objectives as follows:

1. Mini Underwater Hockey League - Organises a series of one-off "have-a-go" league nights focused on the recruitment of 9-12 year old primary school students.
2. Secondary Schools - Partners with College Sport Wellington to organise a secondary school based Underwater Hockey League (13-18 years) that operates March to September each year.
3. Club League - Organises various club based leagues for the enjoyment of WUHA affiliated club members. Traditionally from March until November each year.
4. Coaching - Assists with recruitment and development of coaches to support the Mini, Secondary School and Club leagues. Organises and runs the appointment of representative team coaches and managers.
5. Referees - Assists with the recruitment and development of referees to support the Mini, Secondary School and Club leagues. Organises and runs the CMAS Level 1 club referees courses throughout the year, targeting 50 referees trained per year.

6. Representative (High Performance) - Appoints coaches / managers, selects representative teams to participate in NZ Interzone Championships. Manages the teams and coordinates purchases of uniforms and participation in the tournaments.
7. Equipment - Manages WUHA equipment to support Mini, Secondary School and Club leagues. Provides equipment to support the organisation of competitions.
8. Competitions - Supports the delivery of major events hosted in Wellington. Wellington hosts 3 UWHNZ events (NZ Interzones, Central Schools Qualifying, and NZ U18 Interzones) on an annual basis.

Main Sources of Entity's Cash and Resources

Sources of funding include:

- Grants
- Memberships and subscriptions
- Entry fees
- Sponsorship

Main Methods Used by Entity to Raise Funds

Donations, subscriptions and sponsorship.

Entity's Reliance on Volunteers and Donated Goods or Services

The entity is partly reliant on donated goods or services.

Registered Office Address

Emma Speight, 47a Clutha Avenue, Khandallah, Wellington 6035, New Zealand

Approval of Financial Report

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

The Executives are pleased to present the approved financial report including the historical financial statements of Wellington Underwater Hockey Association Incorporated for the year ended 31 December 2023.

APPROVED



Doug Davies
Chairperson and Treasurer

Date23 February 2024.



Tristan Reynard
Vice Chairperson

Date 23 February 2024

Statement of Service Performance

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

Description and Quantification of the Entity's Outputs

WUHA measures participation statistics to ensure that we are actively promoting and fostering Underwater Hockey in the Wellington Region.

Club League

	2023	2022	2021	2020	2019
Number of clubs	3	3	3	3	3
Number of club members:	116	141	133	162	170
Crocodylus	43	47	40	42	39
Knights of McGinley	34	24	15	17	30
Phoenix	39	70	78	103	101

School League

	2023	2022	2021	2020	2019
Number of schools	11	14	14	14	14
Number of athletes	193	241	261	296	303
Number of teams in leagues:	22	25	29	30	34
Junior Open	4	5	8	10	8
Junior Girls	6	6	6	5	9
Senior Open	7	9	9	8	9
Senior Girls	5	5	6	7	8

Mini (Primary School) League

	2023	2022	2021	2020	2019
Number of schools	15	11	8	7	10
Number of events	16	8	5	3	8
Number of teams in league	115	96	50	30	74

Referees

	2023	2022	2021	2020	2019
Number of CMAS L1 courses	41	50	48	0	58
Number of theory completions	41	40	44	0	58
Number of certifications	12	8	27	0	27

The participation statistics above shows a decline in participation due to COVID restrictions and cancellations. The WUHA committee is actively promoting the sport to reverse the participation trends shown above.

Statement of Financial Performance

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

	NOTES	2023	2022
Revenue			
Fees, subscriptions and other revenue from members	1	69,955	64,185
Revenue from providing goods or services	1	14,627	17,746
Interest, dividends and other investment revenue	1	4,504	1,158
Total Revenue		89,086	83,089
Expenses			
Costs related to providing goods or service	2	87,117	73,450
Other expenses	2	5,954	3,800
Total Expenses		93,072	77,250
Surplus/(Deficit) for the Year		(3,986)	5,838

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the Notes to the Performance Report.

Statement of Financial Position

Wellington Underwater Hockey Association Incorporated As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Bank accounts and cash	3	22,477	24,959
Debtors and prepayments	3	2,739	16,266
Investments	3	100,000	93,242
Total Current Assets		125,216	134,467
Non-Current Assets			
Property, Plant and Equipment	5	3,038	4,120
Total Non-Current Assets		3,038	4,120
Total Assets		128,255	138,587
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	823	7,169
Total Current Liabilities		823	7,169
Total Liabilities		823	7,169
Total Assets less Total Liabilities (Net Assets)		127,432	131,418
Accumulated Funds			
Accumulated surpluses or (deficits)	6	127,432	131,418
Total Accumulated Funds		127,432	131,418

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the Notes to the Performance Report.

Statement of Cash Flows

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

	2023	2022
Cash Flows from Operating Activities		
Fees, subscriptions and other receipts from members	79,193	56,404
Receipts from providing goods or services	17,698	15,044
Interest, dividends and other investment receipts	6,202	85
Payments to suppliers and employees	(98,817)	(81,512)
Total Cash Flows from Operating Activities	4,276	(9,979)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(4,414)
Receipts from sale of investments	45,387	-
Payments to purchase investments	(52,145)	-
Total Cash Flows from Investing and Financing Activities	(6,758)	(4,414)
Net Increase/ (Decrease) in Cash	(2,482)	(14,393)
Cash Balances		
Cash and cash equivalents at beginning of period	24,959	39,352
Cash and cash equivalents at end of period	22,477	24,959
Net change in cash for period	(2,482)	(14,393)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Notes to the Performance Report.

Statement of Accounting Policies

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 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 for the last two annual reporting periods. 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 as a going concern in the foreseeable future.

Revenue

Revenue is accounted for as follows:

Membership income

Fees and subscriptions received in exchange for monthly access to member's facilities are initially recorded as income in advance and recognised in revenue evenly over the membership period.

Where members purchase specific services (for example, attendance at the coaching and development course), revenue is initially recorded as revenue in advance, and then recognised proportionally on the basis of the value of each session relative to the total value of the purchased services.

Other fees and subscriptions are recorded as revenue when cash is received.

Fundraising and Grants

Fundraising and Grant 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 as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donations

Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with a useful life of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with a useful life of less than 12 months are not recorded.

Event Income

Entrance fees for functions and events are recorded as revenue when the function or event takes place.

Interest income

Interest income is recognised on an accruals basis.

Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

Income Tax

In accordance with s CW 46 of the Income Tax Act 2007 "Bodies promoting amateur games and sports," Wellington Underwater Hockey Association is wholly exempt from New Zealand income tax, having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank and Cash in the Statement of Cash Flows comprise cash balances and bank balances.

Goods and Services Tax (GST)

The entity is not registered for GST, therefore all amounts are recorded inclusive of GST.

Debtors

Debtors are carried at estimated net realisable value after providing against debts where collection is doubtful.

Inventory

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out (FIFO) basis.

Property, plant and equipment

Property, plant and equipment are shown at cost or valuation less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided on a diminishing value basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The depreciation rates used align with those of UWHNZ.

The depreciation rates associated with major classes of assets have been estimated as follows:

Pool Equipment (general)	20%
Goals	20%
Scoreboards	33%
Barriers	33%
Playing Equipment (general)	33%
Pucks	33%
Mini UWH Gear	33%
Refereeing Gear	33%

Provisions

WUHA recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, from which the probability that an outflow of future economic benefits will be required to settle the obligation and the ability to determine a reliable estimate of the amount of the obligation both exist.

Changes in Accounting Policies

There have been no changes in accounting policies during the annual reporting period (last year - nil) other than those noted above.

Notes to the Performance Report

Wellington Underwater Hockey Association Incorporated For the year ended 31 December 2023

	2023	2022
1. Analysis of Revenue		
Fees, subscriptions and other revenue from members		
Mini League Fees	19,860	10,210
Clubs League Fees	13,115	14,128
School League Fees	11,330	12,654
Regional Elite Squads	10,027	8,761
Regional U18 Squads	5,655	8,131
Regional U18 Trials	3,370	3,080
Regional Elite Trials	2,322	2,295
Subscriptions and Membership	2,085	1,820
Competition Fees	1,680	2,196
Social and Novice League Fees	510	910
Total Fees, subscriptions and other revenue from members	69,955	64,185
Revenue from providing goods or services		
Representative Kit	5,266	5,736
Refereeing Course Fees	3,995	4,000
Hire of Equipment	3,450	-
Gear Usage for Tournament	1,500	6,600
Development Camps	360	-
Equipment Sales	56	-
WUHA Function Tickets	-	1,410
Total Revenue from providing goods or services	14,627	17,746
Interest, dividends and other investment revenue		
Interest Income	4,504	1,158
Total Interest, dividends and other investment revenue	4,504	1,158
	2023	2022

2. Analysis of Expenses

Costs related to providing goods or services		
Competition Expenses / Tournament Entry	16,600	9,360
Clubs, Novice and Social League Pool Hire	10,164	10,081
School League Pool Hire	9,726	6,538
Mini League Expenses	8,042	9,976
Representative Kit Expenses	7,208	7,114
Mini League Pool Hire	5,590	1,609
Individual WUHA Sponsorship	4,850	-
Coach Subsidy	4,488	2,143
Refereeing Course Costs	4,050	4,019
U18 Representative Activities Pool Hire	3,791	5,286
School League Expenses	3,459	600

	2023	2022
In Pool Equipment	1,950	1,213
Regional U18 Squads Expenses	1,930	1,783
Elite Representative Activities Pool Hire	1,476	4,089
Representative Activities Pool Hire	1,215	195
Electronic Equipment	898	20
Referee Kit Expenses	791	-
Course or Camp Pool Hire	660	-
Regional U18 Trials Expenses	130	-
Clubs League Expenses	52	-
Regional Elite Squads Expenses	30	7,191
Referee Equipment	17	480
Mini League Player Kit	-	855
WUHA Function Costs	-	489
League and Comp Referee Payments	-	350
Social and Novice League Expenses	-	60
Total Costs related to providing goods or services	87,117	73,450
Other expenses		
Website Related Costs	1,918	1,861
Accountancy Fees	1,725	-
Depreciation	1,082	1,133
Xero Fees	696	658
Committee Expenses	505	129
Sundry Expenses	29	19
Total Other expenses	5,954	3,800
	2023	2022

3. Analysis of Assets

Bank accounts and cash		
Kiwibank 00 Now	7,879	19,075
Kiwibank 01 Online Call	14,598	5,884
Total Bank accounts and cash	22,477	24,959
Debtors and prepayments		
Accounts Receivable	2,739	14,568
Accrued Interest	-	1,698
Total Debtors and prepayments	2,739	16,266
Investments		
Kiwibank Term Deposit #1	50,000	93,242
Kiwibank Term Deposit #2	50,000	-
Total Investments	100,000	93,242

	2023	2022
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	823	7,169
Total Creditors and accrued expenses	823	7,169

	2023	2022
5. Property, Plant and Equipment		
Playing Equipment		
Playing equipment at cost	12,808	12,808
Less accumulated depreciation	(11,722)	(11,187)
Total Playing Equipment	1,086	1,621
Pool Equipment		
Pool equipment at cost	45,407	45,407
Less accumulated depreciation	(44,986)	(44,822)
Total Pool Equipment	421	585
Other Equipment		
Other equipment at cost	2,014	2,014
Less accumulated depreciation	(483)	(101)
Total Other Equipment	1,531	1,914
Total Property, Plant and Equipment	3,038	4,120
	2023	2022

6. Accumulated Funds

Accumulated Funds		
Opening Balance	131,418	125,579
Accumulated surpluses or (deficits)	(3,986)	5,838
Total Accumulated Funds	127,432	131,418

7. Donations Received

There were no donations received during the financial year.

8. Debtors

Debtors are primarily comprised of affiliated members that owe fees as payment for participation in Club Leagues and/or Central Region representative teams.

9. Financial Reserves Policy

WUHA has the following Financial Reserves Policy:

- A general reserve of \$80,000 shall be maintained, being the level of funds required to enable future sustainability of WUHA, and a precautionary level of self-insurance against unexpected financial demands, or sudden loss of revenues.
- A restricted fund reserve of \$20,000 shall be maintained and used for capital expenditure for the development of the sport in the Wellington Region. This fund shall be topped up when funds are utilised.
- A continuity or cash reserve of \$20,000 shall be maintained, being 50% of the planned level of expenditure in any financial year. This reserve should be sufficient to cover any possible negative cash flows, and should be sufficiently topped up to a sum equal to 40% of the approved budget for the current and/or subsequent financial year.

10. Related Parties

There were no transactions involving related parties during the financial year.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.