



# Annual Report

NZ Hydrological Society Inc  
For the year ended 31 March 2021

Prepared by WK Advisors and Accountants Limited

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# Directory

## NZ Hydrological Society Inc For the year ended 31 March 2021

### Date of Incorporation

5 January 1977

### Executive

Joseph Thomas (President)  
Raelene Mercer (Secretary)  
Mr Mike Ede (Treasurer)  
Dr Richard Hawke (Editor)  
Dr MS Srinivasan  
Dr Sarah Mager  
Dr Helen Rutter  
Louise Weaver  
Conny Tschritter  
Adam Martin

### Registered Office & Business Location

c/- On-Cue  
23 Alma Street  
Nelson 7010

### Nature of Business

The purpose of the Society is to:

- \* Promote and stimulate public interest and knowledge in hydrology
- \* Organise and run conferences and workshops
- \* Produce educational material

### GST Status

Payments Basis, Six Monthly, coinciding with balance date.

### IRD Number

051-997-646

### Chartered Accountants

WK Advisors and Accountants Limited  
P O Box 349  
Blenheim 7240  
Contact - Craig Forsyth

### Auditors

Crowe New Zealand Audit Partnership  
72 Trafalgar Street  
Nelson 7010

**Bankers**

Westpac Bank  
P O Box 6098  
Christchurch 8442

**Postal Address**

PO Box 12-300  
Thorndon  
Wellington 6144

# Workshops & Conferences

## NZ Hydrological Society Inc For the year ended 31 March 2021

|                             | NOTES | 2021          | 2020          |
|-----------------------------|-------|---------------|---------------|
| <b>Income</b>               |       |               |               |
| Symposium Income            |       | 27,843        | 12,675        |
| Technical Workshops Income  |       | 57,415        | 73,408        |
| <b>Total Income</b>         |       | <b>85,258</b> | <b>86,084</b> |
| <b>Gross Surplus</b>        |       | <b>85,258</b> | <b>86,084</b> |
| <b>Expenses</b>             |       |               |               |
| Symposium Expenses          |       | 12,665        | 2,449         |
| Technical Workshop Expenses |       | 60,767        | 73,700        |
| <b>Total Expenses</b>       |       | <b>73,432</b> | <b>76,149</b> |
| <b>Net Surplus</b>          |       | <b>11,826</b> | <b>9,934</b>  |

*These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Auditors' Report.*

# Publications

## NZ Hydrological Society Inc For the year ended 31 March 2021

|   | NOTES | 2021           | 2020         |
|---|-------|----------------|--------------|
| <b>Income</b>                                     |       |                |              |
| Book Sales - Advances in Freshwater Sciences book |       | 1,137          | (320)        |
| Book Sales - Ground Water                         |       | 133            | 63           |
| <b>Total Income</b>                               |       | <b>1,269</b>   | <b>(256)</b> |
| <b>Cost of Sales</b>                              |       |                |              |
| Opening Stock                                     |       | 5,408          | 5,053        |
| Closing Stock                                     |       | -              | (5,408)      |
| <b>Total Cost of Sales</b>                        |       | <b>5,408</b>   | <b>(355)</b> |
| <b>Gross Surplus</b>                              |       | <b>(4,139)</b> | <b>99</b>    |
| <b>Expenses</b>                                   |       |                |              |
| Printing, Stamps & Stationery                     |       | 46             | 111          |
| Book Expenses - Advances in Freshwater Sciences   |       | 8              | 42           |
| 50% Book Sales - Freshwater Sciences              |       | 607            | -            |
| <b>Total Expenses</b>                             |       | <b>662</b>     | <b>153</b>   |
| <b>Net Surplus / (Deficit)</b>                    |       | <b>(4,800)</b> | <b>(55)</b>  |

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# Subscriptions

## NZ Hydrological Society Inc For the year ended 31 March 2021

|                               | NOTES | 2021          | 2020          |
|-------------------------------|-------|---------------|---------------|
| <b>Income</b>                 |       |               |               |
| Subscriptions - Associates NZ |       | 104           | 2,796         |
| Subscriptions - Corporate NZ  |       | 6,902         | 2,213         |
| Subscriptions - Corporate OS  |       | 4,261         | 1,828         |
| Subscriptions - Members NZ    |       | 25,957        | 24,111        |
| Subscriptions - Members OS    |       | 1,306         | 2,635         |
| Subscriptions - Students NZ   |       | 941           | 913           |
| <b>Total Income</b>           |       | <b>39,472</b> | <b>34,496</b> |
| <b>Gross Surplus</b>          |       | <b>39,472</b> | <b>34,496</b> |
| <b>Net Surplus</b>            |       | <b>39,472</b> | <b>34,496</b> |

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# Project Fund

## NZ Hydrological Society Inc For the year ended 31 March 2021

|                                     | NOTES | 2021          | 2020           |
|-------------------------------------|-------|---------------|----------------|
| <b>Income</b>                       |       |               |                |
| Committed Project Funds - cancelled |       | 17,054        | -              |
| <b>Total Income</b>                 |       | <b>17,054</b> | <b>-</b>       |
| <b>Gross Surplus</b>                |       |               |                |
|                                     |       | <b>17,054</b> | <b>-</b>       |
| <b>Expenses</b>                     |       |               |                |
| Committed Project Funds             |       | 6,650         | 7,168          |
| <b>Total Expenses</b>               |       | <b>6,650</b>  | <b>7,168</b>   |
| <b>Net Surplus / (Deficit)</b>      |       | <b>10,404</b> | <b>(7,168)</b> |

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# Administration

## NZ Hydrological Society Inc For the year ended 31 March 2021

|  | NOTES | 2021            | 2020            |
|--|-------|-----------------|-----------------|
| <b>Gross Income</b>                      |       | -               | -               |
| <b>Other Income</b>                      |       |                 |                 |
| Copyright Fees                           |       | 10,284          | 1,886           |
| Sponsorship - Aqualinc Research          |       | 2,083           | 8,333           |
| Sponsorship - Niwa                       |       | 6,250           | -               |
| Sundry Income                            |       | 26,629          | 161             |
| Waters for Survival - Donations          |       | 1,060           | 1,575           |
| Waters for Survival - Donations Paid Out |       | (1,060)         | (1,575)         |
| <b>Total Other Income</b>                |       | <b>45,246</b>   | <b>10,380</b>   |
| <b>Investment Income</b>                 |       |                 |                 |
| Interest Received                        |       | 3,357           | 4,347           |
| <b>Total Investment Income</b>           |       | <b>3,357</b>    | <b>4,347</b>    |
| <b>Total Revenue</b>                     |       | <b>48,603</b>   | <b>14,727</b>   |
| <b>Expenses</b>                          |       |                 |                 |
| Accountancy Fees                         |       | 5,324           | 4,254           |
| Administration Contract & Wages          |       | 19,800          | 18,000          |
| Audit Fees                               |       | 2,800           | 2,800           |
| Bank Charges                             |       | 1,065           | 811             |
| Computer Expenses                        |       | 15              | 8               |
| Depreciation Expense                     |       | 74              | 142             |
| Entertainment                            |       | 92              | -               |
| General Expenses                         |       | 421             | 61              |
| Journal Printing                         |       | 7,223           | 15,190          |
| Licences & Registrations                 |       | 78              | -               |
| Newsletter Expenses                      |       | 402             | 88              |
| Office Expenses                          |       | 178             | -               |
| Presentations & Gifts                    |       | -               | 9               |
| Printing, Stamps & Stationery            |       | 1,902           | 3,157           |
| Subcontractors                           |       | 25,084          | -               |
| Subscriptions                            |       | 1,313           | 1,087           |
| Travel - KWRA                            |       | -               | 7,533           |
| Travel and Accommodation                 |       | 447             | 3,018           |
| Web Expenses                             |       | 49              | -               |
| Scholarships and Grants                  |       | -               | 1,631           |
| <b>Total Expenses</b>                    |       | <b>66,268</b>   | <b>57,786</b>   |
| <b>Net Deficit</b>                       |       | <b>(17,665)</b> | <b>(43,059)</b> |

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# Statement of Profit or Loss

## NZ Hydrological Society Inc For the year ended 31 March 2021

|   | NOTES | 2021           | 2020           |
|---|-------|----------------|----------------|
| <b>Income</b>                                     |       |                |                |
| Book Sales - Advances in Freshwater Sciences book |       | 1,137          | (320)          |
| Book Sales - Ground Water                         |       | 133            | 63             |
| Subscriptions - Associates NZ                     |       | 104            | 2,796          |
| Subscriptions - Corporate NZ                      |       | 6,902          | 2,213          |
| Subscriptions - Corporate OS                      |       | 4,261          | 1,828          |
| Subscriptions - Members NZ                        |       | 25,957         | 24,111         |
| Subscriptions - Members OS                        |       | 1,306          | 2,635          |
| Subscriptions - Students NZ                       |       | 941            | 913            |
| Symposium Income                                  |       | 27,843         | 12,675         |
| Technical Workshops Income                        |       | 57,415         | 73,408         |
| Committed Project Funds - cancelled               |       | 17,054         | -              |
| <b>Total Income</b>                               |       | <b>143,053</b> | <b>120,324</b> |
| <b>Cost of Sales</b>                              |       |                |                |
| Opening Stock                                     |       | 5,408          | 5,053          |
| Closing Stock                                     |       | -              | (5,408)        |
| <b>Total Cost of Sales</b>                        |       | <b>5,408</b>   | <b>(355)</b>   |
| <b>Gross Surplus</b>                              |       | <b>137,645</b> | <b>120,678</b> |
| <b>Other Income</b>                               |       |                |                |
| Copyright Fees                                    |       | 10,284         | 1,886          |
| Sponsorship - Aqualinc Research                   |       | 2,083          | 8,333          |
| Sponsorship - Niwa                                |       | 6,250          | -              |
| Sundry Income                                     | 8     | 26,629         | 161            |
| Waters for Survival - Donations                   |       | 1,060          | 1,575          |
| Waters for Survival - Donations Paid Out          |       | (1,060)        | (1,575)        |
| <b>Total Other Income</b>                         |       | <b>45,246</b>  | <b>10,380</b>  |
| <b>Expenses</b>                                   |       |                |                |
| Accountancy Fees                                  |       | 5,432          | 4,254          |
| Administration Contract & Wages                   |       | 19,800         | 18,000         |
| Audit Fees  |       | 2,800          | 2,800          |
| Bank Charges                                      |       | 1,065          | 811            |
| Book Expenses - Advances in Freshwater Sciences   |       | 8              | 42             |
| Committed Project Funds                           |       | 6,650          | 7,168          |
| Computer Expenses                                 |       | 15             | 8              |
| Entertainment                                     |       | 92             | -              |
| General Expenses                                  |       | 421            | 61             |
| Journal Printing                                  |       | 7,223          | 15,190         |
| Licences & Registrations                          |       | 78             | -              |
| Newsletter Expenses                               |       | 402            | 88             |

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Auditors' Report.

|   | NOTES | 2021           | 2020            |
|---|-------|----------------|-----------------|
| Office Expenses                             |       | 178            | -               |
| Presentations & Gifts                       |       | -              | 9               |
| Printing, Stamps & Stationery               |       | 1,948          | 3,268           |
| Subcontractors                              | 8     | 25,084         | -               |
| Subscriptions                               |       | 1,313          | 1,087           |
| Symposium Expenses                          |       | 12,665         | 2,449           |
| Technical Workshop Expenses                 |       | 60,767         | 73,700          |
| Travel - KWRA                               |       | -              | 7,533           |
| Travel and Accommodation                    |       | 447            | 3,018           |
| Web Expenses                                |       | 49             | -               |
| Scholarships and Grants                     |       | -              | 1,631           |
| 50% Book Sales - Freshwater Sciences        |       | 607            | -               |
| <b>Total Expenses</b>                       |       | <b>147,046</b> | <b>141,115</b>  |
| <b>EBITDA</b>                               |       | <b>35,846</b>  | <b>(10,056)</b> |
| <b>Depreciation and Amortization</b>        |       |                |                 |
| Depreciation Expense                        |       | 74             | 142             |
| <b>Total Depreciation and Amortization</b>  |       | <b>74</b>      | <b>142</b>      |
| <b>EBIT</b>                                 |       | <b>35,772</b>  | <b>(10,198)</b> |
| <b>Investment Income</b>                    |       |                |                 |
| Interest Received                           |       | 3,357          | 4,347           |
| <b>Total Investment Income</b>              |       | <b>3,357</b>   | <b>4,347</b>    |
| <b>Adjustments</b>                          |       |                |                 |
| Prior Year Adjustment                       | 14    | -              | (3,689)         |
| <b>Total Adjustments</b>                    |       | <b>-</b>       | <b>(3,689)</b>  |
| <b>Net Surplus / (Deficit) for the Year</b> |       | <b>39,129</b>  | <b>(2,162)</b>  |

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Auditors' Report.

# Statement of Changes in Equity

## NZ Hydrological Society Inc For the year ended 31 March 2021

|                         | 2021           | 2020           |
|-------------------------|----------------|----------------|
| <b>Capital</b>          |                |                |
| Opening Balance         | 155,660        | 157,822        |
| <b>Increases</b>        |                |                |
| Earnings for the Period | 39,129         | (2,162)        |
| <b>Total Increases</b>  | <b>39,129</b>  | <b>(2,162)</b> |
| <b>Total Capital</b>    | <b>194,789</b> | <b>155,660</b> |

*These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Auditors' Report.*

# Balance Sheet

## NZ Hydrological Society Inc As at 31 March 2021

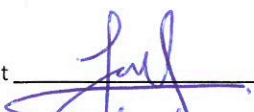

|  | NOTES | 31 MAR 2021    | 31 MAR 2020    |
|--|-------|----------------|----------------|
| <b>Assets</b>                          |       |                |                |
| <b>Current Assets</b>                  |       |                |                |
| Trade and Other Receivables            |       | 11,954         | 1,265          |
| Accrued Income                         | 9     | 33,712         | 46,723         |
| GST Payment / Refund                   |       | -              | 196            |
| Interest Accrued                       |       | 1,238          | 5,073          |
| Prepaid Conference Expenses            |       | -              | 185            |
| Stock of Books                         | 13    | -              | 5,408          |
| Westpac - Cheque Account               |       | 77,292         | 13,789         |
| Westpac - On-Line Saver                |       | 24,451         | 24,439         |
| <b>Total Current Assets</b>            |       | <b>148,648</b> | <b>97,077</b>  |
| <b>Non-Current Assets</b>              |       |                |                |
| Fixed Assets as per Schedule           |       | 96             | 169            |
| <b>Total Non-Current Assets</b>        |       | <b>96</b>      | <b>169</b>     |
| <b>Investments</b>                     |       |                |                |
| BNZ Term Deposit                       | 3     | 45,564         | 44,126         |
| Westpac Term Deposit                   | 3     | 87,155         | 81,446         |
| <b>Total Investments</b>               |       | <b>132,719</b> | <b>125,572</b> |
| <b>Total Assets</b>                    |       | <b>281,462</b> | <b>222,819</b> |
| <b>Liabilities</b>                     |       |                |                |
| <b>Current Liabilities</b>             |       |                |                |
| Trade and Other Payables               | 6     | 36,557         | 11,298         |
| Accrued Expenses                       | 7     | 8,260          | 13,639         |
| New Zealand Freshwater Science Society |       | 2,305          | 1,855          |
| Project Funds Committed                | 4     | 17,890         | 38,284         |
| Sponsorship Received in Advance        | 5     | 18,750         | 2,083          |
| Subscriptions in Advance - Corporate   |       | 130            | -              |
| GST Payment / Refund                   |       | 2,697          | -              |
| Master Card - Joseph                   |       | 84             | -              |
| <b>Total Current Liabilities</b>       |       | <b>86,673</b>  | <b>67,159</b>  |
| <b>Total Liabilities</b>               |       | <b>86,673</b>  | <b>67,159</b>  |
| <b>Net Assets</b>                      |       | <b>194,789</b> | <b>155,660</b> |
| <b>Accumulated Funds</b>               |       |                |                |
| Current Year Earnings                  |       | 39,129         | (2,162)        |
| Retained Earnings                      |       | 155,660        | 157,822        |
| <b>Total Accumulated Funds</b>         |       | <b>194,789</b> | <b>155,660</b> |
| <b>Total Accumulated Funds</b>         |       | <b>194,789</b> | <b>155,660</b> |

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Auditors' Report.

**Signed by:**

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

For and on behalf of the Executive Committee:

President  Treasurer   
Dated: 10/11/2021  
J. T. Thomas Michael Ede



## Schedule of Fixed Assets and Depreciation

### NZ Hydrological Society Inc For the year ended 31 March 2021

| NAME                           | PURCHASED   | COST         | OPENING VALUE | PURCHASES | DISPOSALS | RATE   | DEPRECIATION | CLOSING ACCUM<br>DEP | CLOSING VALUE |
|--------------------------------|-------------|--------------|---------------|-----------|-----------|--------|--------------|----------------------|---------------|
| <b>Office Equipment</b>        |             |              |               |           |           |        |              |                      |               |
| 4 Drawer Filing Cabinet        | 28 Jan 2004 | 289          | 23            | -         | -         | 14.40% | 3            | 269                  | 20            |
| HP Laptop                      | 5 Dec 2015  | 1,424        | 74            | -         | -         | 50.00% | 37           | 1,387                | 37            |
| Printer                        | 19 Mar 2014 | 549          | 25            | -         | -         | 40.00% | 10           | 534                  | 15            |
| Q5 Accounting System Software  | 31 Mar 2003 | 704          | -             | -         | -         | 48.00% | -            | 704                  | -             |
| Website Upgrade and Population | 30 May 2014 | 2,780        | 47            | -         | -         | 50.00% | 24           | 2,756                | 24            |
| <b>Total Office Equipment</b>  |             | <b>5,746</b> | <b>169</b>    | <b>-</b>  | <b>-</b>  |        | <b>74</b>    | <b>5,651</b>         | <b>95</b>     |
| <b>Total</b>                   |             | <b>5,746</b> | <b>169</b>    | <b>-</b>  | <b>-</b>  |        | <b>74</b>    | <b>5,651</b>         | <b>95</b>     |

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# Notes to the Financial Statements

## NZ Hydrological Society Inc For the year ended 31 March 2021

### 1. Statement of Accounting Policies

The financial statements presented here are for the entity New Zealand Hydrological Society Incorporated, an Incorporated Society registered under the Incorporated Societies Act 1908.

These Special Purpose Financial Reports have been prepared in accordance with the minimum financial requirements in the Tax Administration (Financial Statements) Order 2014, as required under section 21B of the Tax Administration Act 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

### Tax Status

The Society claims tax exempt status as a scientific organisation under section CW49 of the Income Tax Act 2007

### Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

### Fixed Assets

Fixed Assets have been included at cost less accumulated depreciation. Details of fixed assets are set out in the attached Schedule of Fixed Assets and Depreciation.

### Investments

Investments are carried at the lower of cost and net realisable value. Where in the Committee's opinion there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

### Depreciation

Depreciation has been charged on either a diminishing value (DV) at rates approved by the Inland Revenue Department. Details of rates and depreciation claims are set out in the Fixed Asset Register included herein.

### Goods and Services Tax

The Statement of Financial Performance has been prepared so that all components are stated exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of account receivables and payables.

### Revenue Recognition

#### (i) Sales of Services

Sales of Services are recognised in the accounting period in which the services are rendered.

#### (ii) Sales of Books

Sales of Books are recognised in the accounting period in which the books are sold.

#### (ii) Interest Income



Interest income is recognised on an accruals basis.

### Project Funds Committed

Project funds committed are expensed in the year in which the commitment is approved. Project funds are paid out to recipients upon satisfying the terms of the relevant contract.

### Income in Advance

Income in advance is shown as received in the year that it relates to. Income relating to an unexpired period is shown as a current liability.

### Inventory

Inventory is initially recorded at cost. Books held for sale are subsequently measured at the lower of cost and their selling price. Books for distribution are subsequently measured at cost and written down if they become obsolete.

### Going Concern

The Executive are aware that COVID-9 was declared a global health emergency on 31 January 2020 by the World Health Organisation. At this point in time, it is not possible to quantify the financial impact of this pandemic on the Society and its future operations. The Society has sufficient cashflow to be able to absorb any financial impact and viability of the Society and the Executive believes that the continued use of the Going Concern assumption remains appropriate.,

### Reporting Currency

These financial statements of New Zealand Hydrological Society Inc are presented in New Zealand dollars.

## 2. Audit

These financial statements have been subject to audit, please refer to Auditor's Report.

## 3. Investments

At balance date the following funds were held:

|                     | Interest Rate | Maturity Date | 2021             | 2020             |
|---------------------|---------------|---------------|------------------|------------------|
| Westpac             | 0.85%         | 09 Dec 2021   | 87,155           | 81,446           |
| Bank of New Zealand | 2.40%         | 28 Apr 2021   | 45,564           | 44,126           |
|                     |               |               | <b>\$132,719</b> | <b>\$125,572</b> |

## 4. Project Funds Committed

Funds have been set aside for special projects. Project funds committed total \$17,890 (2020: \$38,284) and are as detailed below:

|   | 2021  | 2020  |
|---|-------|-------|
| Amber Taylor - Attend AHA Conference  | 2,200 | 0     |
| Michael Knopick - Paper at NZHS 2021 Wellington Conference & Article newsletter | 2,000 | 0     |
| Michael McDonnald - 2019 Technical Workshop Prize                               | 2,200 | 2,200 |
| Madison Frank/Jake Connelly - 2019 Technical Workshop Prize                     | 2,000 | 2,000 |

|  |                 |                 |
|--|-----------------|-----------------|
| Jessica McIntyre - Water quality in the Waikaka Stream, Southland  | 0               | 2,000           |
| Christina Bright - Deforestation effects on water quality and yield – a case study from Glendhu Forest.                                      | 0               | 7,640           |
| Sarah Mager - How effective are community-based riparian border plantings for ameliorating water quality                                     | 5,740           | 5,740           |
| William Conley - Constrain Dates of Paleo-Alignment Changes at Confluence of Waingawa and Ruamahanga Rivers                                  | 0               | 4,350           |
| Kate Coluccio - Groundwater processes in Te Waihora/Lake Ellesmere   | 3,750           | 3,750           |
| Alice Trevelyan - Evaluating the role of fog in snow tussock covered catchments for improved water yield in upland Central Otago catchments. | 0               | 4,504           |
| Hamish Graham - Pathways for nutrient contamination of Barkers Creek catchment, South Canterbury   | 0               | 1,000           |
| Andrew Neverman - Hydrological limits setting: The missing tool for River Management   | 0               | 1,900           |
| Nicole Calder-Steele - An augmented reality: irrigation scheme delivery that supports environmental outcomes                                 | 0               | 3,200           |
| <b>Total Project Committed Funds:</b>  | <b>\$17,890</b> | <b>\$38,284</b> |

The balance of the funds allocated to the projects are payable when the final reports have been written and submitted to the Society.

## 5. Sponsorship Received in Advance

A three year sponsorship has been received from NIWA Wellington. The unexpired value of the sponsorship deal is shown as Receipts in Advance. The three year period runs from 1 July 2020 to 30 June 2023. The full value of this sponsorship is \$25,000 over the three years. Nine (9) months have been amortised as at balance date.

|                               | 2021          | 2020          |
|-------------------------------|---------------|---------------|
| <b>6. Accounts Payable</b>    |               |               |
| Trade Creditors               | 36,557        | 11,298        |
| <b>Total Accounts Payable</b> | <b>36,557</b> | <b>11,298</b> |

## 7. Accrued Expenses

Accrued Expenses included in the Statement of Financial Position relate to provisions for audit fees, accountancy fees and Water for Survival donation as scheduled:

|                             | 2021           | 2020            |
|-----------------------------|----------------|-----------------|
| Accountancy                 | 4,400          | 3,800           |
| Audit Fees                  | 2,800          | 2,800           |
| Water for Survival Donation | 1,060          | 7,039           |
| <b>Total:</b>               | <b>\$8,260</b> | <b>\$13,639</b> |

## 8. Sundry Income

|                             | 2021             | 2020          |
|-----------------------------|------------------|---------------|
| QREV Project Contributions  | 26,000           | 0             |
| Sundry reimbursements       | 629              | 161           |
| <b>Total Sundry Income:</b> | <b>\$ 26,629</b> | <b>\$ 161</b> |

A project was undertaken with respect to QRev International Software to deal with bug fixes, feature updates, technical support and initial design and development of software supporting mid/mean section measurements. The project was funded by NIWA and various Regional Councils in New Zealand. Total funding received was \$26,000. The project was completed within this financial year and the contractor was paid out. There was a small surplus of \$916 from the project.

## 9. Accrued Income

Accrued Income included in the Statement of Financial Position relates to income received after balance date.

|                         | 2021            | 2020            |
|-------------------------|-----------------|-----------------|
| Annual Symposium Income | 33,712          | 46,723          |
| <b>Total:</b>           | <b>\$33,712</b> | <b>\$46,723</b> |

## 10. Contingent Liabilities

NZ Hydrological Society Inc has an arrangement with Westpac for a Business MasterCard facility with a limited of \$4,000 at 31 March 2021, the MasterCard facility is the only known contingent liability at balance date (2020: \$4,000). NZ Hydrological Society Inc has not granted any securities in respect of liabilities payable by any other party whatsoever.

## 11. Events Subsequent to Balance Date

No events or transactions have occurred since balance date which would have a material effect upon the financial statements or which are of such significance as to require mention in the notes to the financial policies. There are no plans or intentions that may materially affect the current value or classification of assets and liabilities.

## 12. Capital Commitments

As at balance date there are no significant capital commitments. (2020: \$Nil)

## 13. Stock of Books

A new book, Advances in New Zealand Freshwater Science, was published in the 2016 year. It was a joint project between NZ Hydrological Society Inc and NZ Freshwater Sciences Society. All costs of publishing have been shared 50/50 between the parties, and all income is also shared 50/50, including postage and packaging costs. NZ Hydrological Society Inc. stores all unsold copies of the book, although only half of the books stored, are owned by NZ Hydrological Society Inc. Due to the age of the books and lowering sales over time, a decision was made to write off the value of the books in the current year.

## 14. Prior Year Adjustment

There are no understated adjustments this year.

## INDEPENDENT AUDITOR'S REPORT

### To the Executive Committee of NZ Hydrological Society Inc

#### Opinion

We have audited the special purpose financial statements of NZ Hydrological Society Inc (the Society) on pages 5 to 14 and 16 to 19, which comprise the balance sheet as at 31 March 2021 and the statement of profit or loss, statement of changes in equity for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements of the Society for the year ended 31 March 2021 are prepared, in all material respects, as described in Note 1 of the special purpose financial statements.

#### 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 Special Purpose Financial Statements* section of our report. We are independent of the Society in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

#### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the special purpose financial statements, which describes the basis of accounting. As a result, the special purpose financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### Information Other Than the Special Purpose Financial Statements and Auditor's Report

The Executive Committee Committee are responsible for the other information. The other information comprises the information included in the Directory and Schedule of Fixed Assets and Depreciation on pages 3 to 4 and page 15, but does not include the special purpose financial statements and our auditor's report thereon.

Our opinion on the special purpose 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 special purpose financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the special purpose financial statements 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 in this regard.

### **Executive Committee Committees Responsibilities for the Special Purpose Financial Statements**

The Executive Committee Committee are responsible on behalf of the Society for the preparation of the special purpose financial statements in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements and for such internal control as the Executive Committee Committee determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements**

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are 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) 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 these special purpose financial statements.

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

- Identify and assess the risks of material misstatement of the special purpose financial statements, 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the Executive Committee 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.

**Restriction on Use**

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



**Crowe New Zealand Audit Partnership**  
CHARTERED ACCOUNTANTS

Dated at Nelson this 10th day of November 2021