



# Annual Report

NZ Hydrological Society Inc  
For the year ended 31 March 2022

Prepared by WK Advisors and Accountants Limited

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# Directory

## NZ Hydrological Society Inc For the year ended 31 March 2022

### Date of Incorporation

5 January 1977

### Executive

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

### 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 2022

	NOTES	2022	2021
<b>Income</b>			
Symposium Income		11,566	27,843
Technical Workshops Income		-	57,415
<b>Total Income</b>		<b>11,566</b>	<b>85,258</b>
<b>Gross Surplus</b>		<b>11,566</b>	<b>85,258</b>
<b>Expenses</b>			
Symposium Expenses		25,812	12,665
Technical Workshop Expenses		1,739	60,767
<b>Total Expenses</b>		<b>27,552</b>	<b>73,432</b>
<b>Net (Deficit) /Surplus</b>		<b>(15,986)</b>	<b>11,826</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 2022

	NOTES	2022	2021
<b>Income</b>			
Book Sales - Advances in Freshwater Sciences book		713	1,137
Book Sales - Ground Water		-	133
<b>Total Income</b>		<b>713</b>	<b>1,269</b>
<b>Cost of Sales</b>			
Opening Stock		-	5,408
<b>Total Cost of Sales</b>		<b>-</b>	<b>5,408</b>
<b>Gross Surplus</b>		<b>713</b>	<b>(4,139)</b>
<b>Expenses</b>			
Printing, Stamps & Stationery		-	46
Book Expenses - Advances in Freshwater Sciences		-	8
50% Book Sales - Freshwater Sciences		357	607
<b>Total Expenses</b>		<b>357</b>	<b>662</b>
<b>Net Surplus / (Deficit)</b>		<b>357</b>	<b>(4,800)</b>

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# Subscriptions

## NZ Hydrological Society Inc For the year ended 31 March 2022

	NOTES	2022	2021
<b>Income</b>			
Subscriptions - Associates NZ		165	104
Subscriptions - Corporate NZ		4,521	6,902
Subscriptions - Corporate OS		3,179	4,261
Subscriptions - Members NZ		26,013	25,957
Subscriptions - Members OS		1,973	1,306
Subscriptions - Students NZ		1,160	941
<b>Total Income</b>		<b>37,011</b>	<b>39,472</b>
<b>Gross Surplus</b>			
		<b>37,011</b>	<b>39,472</b>
<b>Net Surplus</b>			
		<b>37,011</b>	<b>39,472</b>

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



# Project Fund

## NZ Hydrological Society Inc For the year ended 31 March 2022

	NOTES	2022	2021
<b>Income</b>			
Committed Project Funds - cancelled		-	17,054
<b>Total Income</b>		<b>-</b>	<b>17,054</b>
<b>Gross Surplus</b>			
		<b>-</b>	<b>17,054</b>
<b>Expenses</b>			
Committed Project Funds		1,750	6,650
<b>Total Expenses</b>		<b>1,750</b>	<b>6,650</b>
<b>Net (Deficit) / Surplus</b>		<b>(1,750)</b>	<b>10,404</b>

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# Administration

## NZ Hydrological Society Inc For the year ended 31 March 2022

	NOTES	2022	2021
<b>Gross Income</b>		-	-
<b>Other Income</b>			
Copyright Fees		6,554	10,284
Sponsorship - Aqualinc Research		-	2,083
Sponsorship - Niwa		8,333	6,250
Sundry Income		(315)	26,629
Waters for Survival - Donations		1,200	1,060
Waters for Survival - Donations Paid Out		(1,200)	(1,060)
FONZ Post & Packaging Recovery		7	-
<b>Total Other Income</b>		<b>14,579</b>	<b>45,246</b>
<b>Investment Income</b>			
Interest Received		1,313	3,357
<b>Total Investment Income</b>		<b>1,313</b>	<b>3,357</b>
<b>Total Revenue</b>		<b>15,892</b>	<b>48,603</b>
<b>Expenses</b>			
Accountancy Fees		4,876	5,324
Administration Contract & Wages		18,210	19,800
Audit Fees		3,100	2,800
Bank Charges		(518)	1,065
Computer Expenses		-	15
Depreciation Expense		39	74
Entertainment		856	92
General Expenses		397	421
Journal Printing		14,927	7,223
Licences & Registrations		-	78
Newsletter Expenses		1,163	402
Office Expenses		-	178
Presentations & Gifts		31	-
Printing, Stamps & Stationery		2,321	1,902
Subcontractors		-	25,084
Subscriptions		1,087	1,313
Travel and Accommodation		441	447
Web Expenses		-	49
Scholarships and Grants		500	-
<b>Total Expenses</b>		<b>47,430</b>	<b>66,268</b>
<b>Net Deficit</b>		<b>(31,538)</b>	<b>(17,665)</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 Profit or Loss

## NZ Hydrological Society Inc For the year ended 31 March 2022

	NOTES	2022	2021
<b>Income</b>			
Book Sales - Advances in Freshwater Sciences book		713	1,137
Book Sales - Ground Water		-	133
Committed Project Funds - cancelled		-	17,054
FONZ Post & Packaging Recovery		7	-
Subscriptions - Associates NZ		165	104
Subscriptions - Corporate NZ		4,521	6,902
Subscriptions - Corporate OS		3,179	4,261
Subscriptions - Members NZ		26,013	25,957
Subscriptions - Members OS		1,973	1,306
Subscriptions - Students NZ		1,160	941
Symposium Income		11,566	27,843
Technical Workshops Income		-	57,415
<b>Total Income</b>		<b>49,297</b>	<b>143,053</b>
<b>Cost of Sales</b>			
Opening Stock		-	5,408
<b>Total Cost of Sales</b>		<b>-</b>	<b>5,408</b>
<b>Gross Surplus</b>		<b>49,297</b>	<b>137,645</b>
<b>Other Income</b>			
Copyright Fees		6,554	10,284
Sponsorship - Aqualinc Research		-	2,083
Sponsorship - Niwa		8,333	6,250
Sundry Income	8	(315)	26,629
Waters for Survival - Donations		1,200	1,060
Waters for Survival - Donations Paid Out		(1,200)	(1,060)
<b>Total Other Income</b>		<b>14,572</b>	<b>45,246</b>
<b>Expenses</b>			
Accountancy Fees		4,876	5,432
Administration Contract & Wages		18,210	19,800
Audit Fees		3,650	2,800
Bank Charges		(518)	1,065
Book Expenses - Advances in Freshwater Sciences		-	8
Committed Project Funds		1,750	6,650
Computer Expenses		-	15
Entertainment		856	92
General Expenses		397	421
Journal Printing		14,927	7,223
Licences & Registrations		-	78
Newsletter Expenses		1,163	402

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	NOTES	2022	2021
Office Expenses		-	178
Presentations & Gifts		31	-
Printing, Stamps & Stationery		2,321	1,948
Subcontractors	8	-	25,084
Subscriptions		1,087	1,313
Symposium Expenses		25,812	12,665
Technical Workshop Expenses		1,739	60,767
Travel and Accommodation		441	447
Web Expenses		-	49
Scholarships and Grants		500	-
50% Book Sales - Freshwater Sciences		357	607
<b>Total Expenses</b>		<b>77,599</b>	<b>147,046</b>
<b>EBITDA</b>		<b>(13,730)</b>	<b>35,846</b>
<b>Depreciation and Amortization</b>			
Depreciation Expense		39	74
<b>Total Depreciation and Amortization</b>		<b>39</b>	<b>74</b>
<b>EBIT</b>		<b>(13,769)</b>	<b>35,772</b>
<b>Investment Income</b>			
Interest Received		1,313	3,357
<b>Total Investment Income</b>		<b>1,313</b>	<b>3,357</b>
<b>Net (Deficit) / Surplus for the Year</b>		<b>(12,456)</b>	<b>39,129</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 2022

	2022	2021
<b>Capital</b>		
Opening Balance	194,789	155,660
<b>Increases</b>		
Earnings for the Period	(12,456)	39,129
<b>Total Increases</b>	<b>(12,456)</b>	<b>39,129</b>
<b>Total Capital</b>	<b>182,333</b>	<b>194,789</b>

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# Balance Sheet

## NZ Hydrological Society Inc As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
<b>Assets</b>			
<b>Current Assets</b>			
Trade and Other Receivables		710	11,954
Accrued Income	9	2,829	33,712
GST Payment / Refund		3,879	-
Interest Accrued		1,401	1,238
Westpac - Cheque Account		55,645	77,292
Westpac - On-Line Saver		24,469	24,451
BNZ Term Deposit	3	46,658	45,564
Westpac Term Deposit	3	87,155	87,155
<b>Total Current Assets</b>		<b>222,745</b>	<b>281,367</b>
<b>Non-Current Assets</b>			
Fixed Assets as per Schedule		56	96
<b>Total Non-Current Assets</b>		<b>56</b>	<b>96</b>
<b>Total Assets</b>		<b>222,802</b>	<b>281,462</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	6	1,725	36,557
Accrued Expenses	7	9,674	8,260
New Zealand Freshwater Science Society		2,662	2,305
Project Funds Committed	4	15,890	17,890
Sponsorship Received in Advance	5	10,417	18,750
Subscriptions in Advance - Corporate		-	130
GST Payment / Refund		-	2,697
Master Card - Joseph		101	84
<b>Total Current Liabilities</b>		<b>40,469</b>	<b>86,673</b>
<b>Total Liabilities</b>		<b>40,469</b>	<b>86,673</b>
<b>Net Assets</b>		<b>182,333</b>	<b>194,789</b>
<b>Accumulated Funds</b>			
Current Year Earnings		(12,456)	39,129
Retained Earnings		194,789	155,660
<b>Total Accumulated Funds</b>		<b>182,333</b>	<b>194,789</b>
<b>Total Accumulated Funds</b>		<b>182,333</b>	<b>194,789</b>



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**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: 16 November 2022

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



## Schedule of Fixed Assets and Depreciation

### NZ Hydrological Society Inc For the year ended 31 March 2022

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Office Equipment</b>									
4 Drawer Filing Cabinet	28 Jan 2004	289	20	-	-	14.40%	3	272	17
HP Laptop	5 Dec 2015	1,424	37	-	-	50.00%	19	1,406	19
Printer	19 Mar 2014	549	15	-	-	40.00%	6	540	9
Q5 Accounting System Software	31 Mar 2003	704	-	-	-	48.00%	-	704	-
Website Upgrade and Population	30 May 2014	2,780	24	-	-	50.00%	12	2,768	12
<b>Total Office Equipment</b>		<b>5,746</b>	<b>95</b>	<b>-</b>	<b>-</b>		<b>39</b>	<b>5,690</b>	<b>56</b>
<b>Total</b>		<b>5,746</b>	<b>95</b>	<b>-</b>	<b>-</b>		<b>39</b>	<b>5,690</b>	<b>56</b>

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

# Notes to the Financial Statements

## NZ Hydrological Society Inc For the year ended 31 March 2022

### 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.

## Going Concern

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	2022	2021
Westpac	0.85%	09 Dec 2022	87,155	87,155
Bank of New Zealand	1.0%	28 April 2022	46,658	45,564
			<b>\$133,813</b>	<b>\$132,719</b>

#### 4. Project Funds Committed

Funds have been set aside for special projects. Project funds committed total \$15,890 (2021: \$17,890) and are as detailed below:

	2022	2021
Amber Taylor - Attend AHA Conference	2,200	2,200
Michael Knopick - Paper at NZHS 2021 Wellington Conference & Article newsletter	2,000	2,000
Michael McDonald - 2019 Technical Workshop Prize	2,200	2,200
Madison Frank/Jake Connelly - 2019 Technical Workshop Prize	2,000	2,000
Sarah Mager - How effective are community-based riparian border plantings for ameliorating water quality	5,740	5,740
Kate Coluccio - Groundwater processes in Te Waihora/Lake Ellesmere	0	3,750
Kate Hodgson - Bed Movement and Morphological Change	1,750	0
<b>Total Project Committed Funds:</b>	<b>\$15,890</b>	<b>\$17,890</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 (36 months). Twenty one (21) months have been amortised as at balance date.

	2022	2021
<b>6. Accounts Payable</b>		
Trade Creditors	1,725	36,557
<b>Total Accounts Payable</b>	<b>1,725</b>	<b>36,557</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:

	2022	2021
Accountancy	4,400	4,400
Audit Fees	3,500	2,800
Water for Survival Donation	1,200	1,060
2022 Subscriptions refunded after 31 March 2022	574	0
<b>Total:</b>	<b>\$9,674</b>	<b>\$8,260</b>

## 8. Sundry Income

	2022	2021
QREV Project Contributions	(548)	26,000
Sundry reimbursements & Web advertising	233	629
<b>Total Sundry Income:</b>	<b>\$ (315)</b>	<b>\$ 26,629</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 2021 was \$26,000. The project was completed in 2021 and the small credit this year relates to a credit note adjustment to the charges.

## 9. Accrued Income

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

	2022	2021
Annual Symposium Income	2,829	33,712
<b>Total:</b>	<b>\$ 2,829</b>	<b>\$33,712</b>

Note : The 2021 NZHS 60th Conference scheduled this year, was a hybrid conference with some on site and some virtual. There was some planned expenditure that related to a celebration of 60 years of the society that had the event operating at a loss.

There was no technical workshop this year as it was cancelled due to Covid 19 lockdown.

## 10. Contingent Liabilities

As at balance date 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. (2021: \$Nil)

## INDEPENDENT AUDITOR'S REPORT

### To the Members 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 2022 and the statement of profit or loss 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 2022 are prepared, in all material respects, in accordance with the accounting policies 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 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 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' Responsibilities for the Special Purpose Financial Statements**

The Executive 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 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 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 Members, as a body. Our audit has been undertaken so that we might state to the Society's Members 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 Society's Members 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 16th day of November 2022