

Canoe Racing New Zealand Inc

Annual Report For the 14 months ending 31 December 2010

Annual Report Contents

For The 14 Months Ending 31 December 2010



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Canoe Racing New Zealand Inc
Incorporated Society Directory

As At 31 December 2010



Nature of Business	National body established to promote, advance and manage the canoeing disciplines of Flat Water Sprint Racing, Marathon Racing and Ocean Ski Racing
Auditors	WHK Auckland Limited Level 6 51-53 Shortland Street Auckland
Bankers	ASB Bank
Date of Incorporation	15 January 1999
Incumbent Board	Chair: Peter Fitzsimmons OBE Board Members: John Trotter Maree Burnett Daniel Gerard Richard Bicknell Bianca Teague

INDEPENDENT AUDITOR'S REPORT

To the Readers of the Financial Statements of Canoe Racing New Zealand Inc

Report on the Financial Statements

We have audited the financial statements of Canoe Racing New Zealand Inc on pages 4 to 10, which comprise the statement of financial position as at 31 December, 2010, the statement of financial performance, and statement of movements in equity for the period then ended, and a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board is responsible for the preparation of financial statements in accordance with generally accepted accounting practice in New Zealand and that give a true and fair view of the matters to which they relate; this includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

An entity associated with our firm prepares the year end statutory financial statements. We have no other relationship with, or interests in, the incorporated society.

Opinion

In our opinion, the financial statements on pages 4 to 10:

- comply with generally accepted accounting practice in New Zealand;
- give a true and fair view of the financial position of Canoe Racing New Zealand Inc as at 31 December, 2010 and the results of its operations for the period ended on that date.

