

GLIDING NEW ZEALAND INCORPORATED

PERFORMANCE REPORT

For the Year ended 31 March 2024

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GLIDING NEW ZEALAND INC

ENTITY INFORMATION

For the year ended 31 March 2024

Legal Name	Gliding New Zealand Incorporated	
Entity Type	Incorporated Society	
Entity Structure	Incorporated Society with membership made up of the 18 New Zealand gliding clubs	
Registration Number	IRD	020-840-829
	Incorporated Society	216833
Office Bearers	President	Steve Wallace
	Vice President	Nigel Davy
	Executive Officer	Max Stevens
	Treasurer	Laurie Kirkham
	Executive Members	Brian Sharpe
		Amy Smith Glyn Jackson
Main Sources of Cash & Resources	Membership Subscriptions Grants & Donations Interest	
Reliance on Volunteers	The organisation is highly reliant on volunteers to fill numerous national and regional positions.	

GLIDING NEW ZEALAND INC

STATEMENT OF SERVICE PERFORMANCE

For the year ended 31 March 2024

Entity's Purpose

The purposes of Gliding New Zealand Incorporated are to:

- a) be the national body in New Zealand to promote, develop, foster and administer gliding, mainly as an amateur sport for the well-being, benefit and recreation of the general public in New Zealand;
- b) support and assist its Members to deliver gliding opportunities throughout New Zealand;
- c) promote, develop and co-ordinate gliding competitions;
- d) publish and enforce the rules of gliding competitions;
- e) protect the integrity of gliding and Gliding New Zealand Incorporated by developing and enforcing standards of conduct, ethical behaviour and implementing good governance;
- f) develop, establish and promote the highest possible standards for operational procedures, competence and equipment for gliding;
- g) establish suitable qualifications and facilitate training for gliding instructors;
- h) issue certificates, awards and flying qualifications for gliding, and keep records of them;
- i) undertake and execute any Trusts which may lawfully be undertaken and are conducive to the attainment of the above objects or any of them;
- j) on behalf of its members, cooperate with the Civil Aviation Authority, the Ministry of Transport, the Fédération Aéronautique Internationale, the International Gliding Commission and any other relevant agencies in attainment of the above objects or any of them.

Entity's Outcomes [Related to Purposes]

- 1) CAR Part 149 Certificate maintained to the satisfaction of the Civil Aviation Authority through a process of continuous improvements to documented policies and procedures and operational compliance audits of member clubs. [a, b, e, f, g, h, j]
- 2) Ongoing support and encouragement given to members via monthly newsletters from the President. [a, b, c]
- 3) Maintenance of a website that is a key, central, up-to-date source of information, including all policy and procedure documentation and a detailed membership database. [a to h]
- 4) Regular safety bulletins from the Operations Team providing summaries of accidents and incidents with commentary on how pilots can avoid repeating mistakes. [a, b, e, f]
- 5) Flying membership of 651, with year-on-year growth trend maintained against strong competition from alternative aviation recreation activities. Proportion of female membership 9% and steadily increasing. [b, c]

- 6) Glider launches for club training up 19% on the previous year. [b, c]
- 7) 15 Instructor Rating issues and upgrades achieved during the year, with the focus on the most senior instructors to enable a boost to the training programme at all levels. [g, h]
- 8) Active participation in gliding competitions and training camps maintained through 13 national and regional events during the year. [c]
- 9) Assistance to the GNZ Umbrella Trust in its appointment of trustees and administrators, thereby supporting and encouraging gliding in various ways to meet their objectives; such as assisting clubs in the purchase of gliders and tow planes via low-interest loans, and subsidising glider instructor training and participation in international gliding competition. [b, g, i, j]

GLIDING NEW ZEALAND INC
STATEMENT OF FINANCIAL PERFORMANCE
For the year ended 31 March 2024

Allocation of income items to internal funds									
Total 2023		Total 2024	GNZ		Promotional Fund		Instructors Fund		Tasman Trophy
			2024	2023	2024	2023	2024	2023	
	INCOME								
	Affiliation Fees								
939	Commercial/Associate etc	939	939	939					
15,250	Communications Levy	15,582			15,582	15,250			
30,052	Gliders	30,783	30,783	30,052					
61,122	Members	60,600	60,600	61,122					
2,661	Youth Glide NZ	3,000	3,000	2,661					
110,024	Total Affiliation Fees	110,903	95,322	94,774	15,582	15,250	-	-	-
3,000	Distribution from Aviation Federation	2,500		2,000			2,500	1,000	
1,705	Donations	1,917			1,917	1,705			
848	Engineers Fees	926	926	848					
5,152	Interest Received	13,048	12,640	5,096	408	56			
16,000	Sport NZ Grant	21,000	15,000	16,000	6,000				
-	Support Safety Promotional Campaign	5,000			5,000				
1,148	Surplus on Sales of Badges & Books	2,157	2,157	1,148					
\$137,877		\$157,451	\$126,045	\$119,866	\$28,907	\$17,011	\$2,500	\$1,000	-

The above statement should be read in conjunction with the accounting policies and independent auditors report

GLIDING NEW ZEALAND INC

STATEMENT OF FINANCIAL PERFORMANCE (continued) for the year ended 31 March 2024

Total 2023		Total 2024	GNZ General Funds		Promotional Fund		Instructors Fund		Tasman Trophy	
			2024	2023	2024	2023	2024	2023	2024	2023
	EXPENDITURE									
1,748	Auditing	1,875	1,875	1,748						
4,690	AGM Expenses	6,138	6,138	4,690						
8,201	Airspace Committee Expenses	2,880	2,880	8,201						
2,133	Airworthiness Committee	-		2,133						
608	Annual Report	969	969	608						
2,500	Awards Officer's Expenses	2,500	2,500	2,500						
2,161	Civil Aviation Charges	864	864	2,161						
75	Communications	75	75	75						
-	Community Development	4,320		4,320						
665	Concessions Granted to Youth	398	398	665						
9,227	Executive's Travelling Expenses	8,729	8,729	9,227						
32,286	Executive Officer's Remuneration	25,363	25,363	32,286						
2,296	FAI Affiliation Fees	2,734	2,734	2,296						
477	FAI Awards	248		248	477					
-	First Competition Award	278		278						
10,400	Flight Instruction Tools	5,200	5,200	10,400						
685	General Expenses	597	597	685						
1,045	Insurance	1,045	1,045	1,045						
9,237	Membership Development Committee	4,865		4,865	9,237					
4,300	National Membership Register	4,258	4,258	4,300						
2,000	NZAF Representation	-		2,000						
1,715	Operations Officers' Expenses	4,466	4,466	1,715						
3,733	Promotional Advertising	1,660		1,660	3,733					
-	Review Panel	805	805							
867	Subscriptions	693	693	867						
1,500	Tasman Trophy Expenses	-							-	1,500
-	Training Course Contributions	2,288					2,288			
12,685	Treasurer's Remuneration	13,685	13,685	12,685						
2,093	Website Development	3,140	3,140	2,093						
2,661	Youth Glide NZ Affiliation Fees	3,000	3,000	2,661						
3,600	Youth Soaring Development	3,600	3,600	3,600						
123,600		106,672	93,013	106,653	11,371	13,447	2,288	-	-	1,500
14,277	EXCESS/(DEFICIT) OF INCOME	50,779	33,032	11,212	17,535	3,564	212	1,000	-	(1,500)

The above statement should be read in conjunction with the accounting policies and independent auditors report

GLIDING NEW ZEALAND INC

STATEMENT OF MOVEMENTS IN EQUITY
For the year ended 31 March 2024

Total 2023	Total 2024	GNZ General Funds	Allocation of income and expense items to internal funds								Operations Officers Fund
			Promotional Fund		Instructors Fund		Tasman Trophy				
			2024	2023	2024	2023	2024	2023			
246,960	261,237	203,194	25,539	21,975	17,708	5,608	14,796	16,296	-	11,100	
-		14,796				17,100	(14,796)			(11,100)	
14,277	50,779	33,032	17,535	3,564	212	1,000		(1,500)	-	-	
\$261,237	\$312,017	\$251,022	\$43,074	\$25,539	\$17,920	\$17,708		\$14,796	-	-	

STATEMENT OF FINANCIAL POSITION as at 31 March 2024

Total 2023	Total 2024
\$261,237	\$312,017

Represented by:

Current Assets

78,151	70,172
198,320	254,325
1,386	2,964
1,554	3,486
4,000	3,844
8,035	6,885
281,447	341,466

Less Current Liabilities

28,710	27,930
1,500	1,500
30,210	29,439
\$261,237	\$312,017

The allocation of these accumulated funds over the various internal funds is shown in the above Statement of Movements in Equity

This Performance Report has been approved by the President for and on behalf of Gliding NZ



Steve Wallace
President

Date 31/05/24

The above statement should be read in conjunction with the accounting policies and independent auditors report

GLIDING NEW ZEALAND INC

STATEMENT OF CASH FLOWS
For the year ended 31 March 2024

	Actual 2024	Actual 2023
Cash Flows from Operating		
<i>Cash was received from:</i>		
Donations, fundraising and other similar receipts	30,417	20,705
Fees, subscriptions and other receipts from members	110,946	108,986
Receipts from providing goods or services	2,157	1,148
Interest, dividends and other investment receipts	3,583	967
Net GST	2,761	1,951
	<u>149,864</u>	<u>133,757</u>
<i>Cash was applied to:</i>		
Payments to suppliers and employees	106,125	128,743
Donations or grants paid	3,600	3,600
	<u>109,725</u>	<u>132,343</u>
Net Cash Flows from Operating Activities	<u>40,138</u>	<u>1,414</u>
Cash Flows from Investing & Financing Activities	- 48,117	<u>20,658</u>
Net Increase/(Decrease) in Cash	- 7,979	22,071
Opening Cash & Bank Balances	78,151	56,080
Closing Cash & Bank Balances	<u>70,172</u>	<u>78,151</u>
Represented by:		
BNZ General a/c	1,098	6,648
BNZ Oncall a/c	13,005	29,648
BNZ Rapid Saver	44,199	37,061
BNZ Promotions A/c	11,871	4,794
	<u>70,172</u>	<u>78,151</u>

The above statement should be read in conjunction with the accounting policies and independent auditors report

GLIDING NEW ZEALAND INC

NOTES TO THE PERFORMANCE REPORT

For the year ended 31 March 2024

NOTE 1 – STATEMENT OF ACCOUNTING POLICIES

Reporting entity

Gliding New Zealand Inc 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 of equal to or less than \$2,000,000. 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 in the foreseeable future.

Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

Income Tax: Gliding New Zealand Inc is exempt from Income Tax under Section CW46 of the Income Tax Act 2007.

Goods & Services Tax: The amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Bank Accounts: Bank accounts in the Statement of Cash Flows comprise bank balances and term deposits.

Stocks: All stocks of badges, books etc are valued at the lower of cost and net realisable value. Cost is calculated on the first-in-first-out basis.

Sundry debtors: Sundry debtors are stated at their estimated realisable value after writing off any debts considered uncollectable.

Revenue: Levies are recognised when invoiced, and interest is recognised when earned.

Changes in accounting policies

This is the first year PBE SFR-A (NFP) has been applied. Apart from that, there have been no changes to accounting policies in the year to 31 March 2024.

NOTE 2 – RELATED PARTY TRANSACTIONS

Executive Committee Member, Brian Sharpe, Youth Glide Rep, James Mitchell, and Executive Officer, Max Stevens, are members of Wellington Gliding Club which had a loan from the Gliding NZ Umbrella Trust which was paid off in full in May 2023. Wellington Gliding Club received a grant of \$2,275 for an Instructor Training Course.

Executive Committee Members, Nigel Davy and Amy Smith are members of Omarama Gliding Club which has a loan from the Gliding NZ Umbrella Trust. Omarama Gliding Club received a grant of \$500 for Instructor Training.

Executive Officer, Max Stevens is a member of Canterbury Gliding Club which has a loan from the Gliding NZ Umbrella Trust.

Executive Committee Member, Amy Smith, and Youth Glide Rep, James Mitchell, are members of Youth Glide NZ that received grants from the Gliding NZ Umbrella Trust of \$1,500 for a Youth Soaring Development Camp Omarama and \$2,000 for Youth Instructor Training.

During the year three committee members received remuneration for their services. They are independent contractors who invoice the organisation for their services. During the year payments totalling \$25,363 (2023: \$32,286) were paid to Max Stevens, \$13,685 (2023: \$12,696) to Laurie Kirkham, and \$3,620 (2023: \$7,180) to Brian Sharpe.

NOTE 3 – SPORT NZ PREPAYMENT

A sum of \$1,500 (2023: \$1,500) received in respect of the three months to 30 June 2024 has been held over until the 2024/25 year.

NOTE 4 – CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There are no capital commitments or contingent liabilities as at 31 March 2024 (2023: \$nil).

NOTE 5 – EVENTS SUBSEQUENT TO BALANCE DATE

There have been no significant events since balance date (2023: nil).

INDEPENDENT AUDITOR'S REPORT



To the Members of the Gliding New Zealand Incorporated

Opinion

We have audited the accompanying performance report of the Gliding New Zealand Incorporated (the Society) on pages 6 to 11 which comprises the statement of financial performance and statement of cashflows for the year ended 31 March 2024, the statement of financial position as at 31 March 2024 and the statement of accounting policies and other explanatory information.

In our opinion the accompanying financial statements of the Society on pages 6 to 11 are prepared, in all material respects, in accordance with the Societies accounting policies.

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 Financial Statements 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 not relationship with, or interests in the Society.

Committees' Responsibilities for the Performance Report

The Board is responsible for the preparation of the financial statements in accordance with the Society's accounting policies, and for such internal control as the Committee determines is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee are responsible 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 Board either intend to liquidate the client type 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 as a whole 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.
- 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.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Society, 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 Society 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 the audit.



ASHTON WHEELANS

Chartered Accountants
Wanaka

31 May 2024