

# Performance Report

Whanganui Collegiate School Old Boys & Girls Association  
For the year ended 28 February 2025

Prepared by Spooner Toy & Hood Limited

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## Directory

### Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

#### Date of Formation

15 March 1923

#### President

J C Austin

#### Secretary

G J Spooner  
PO Box 765  
Whanganui

#### Executive

R B O Craig  
R J Moore  
N C Toma  
Z J O'Brien  
M van der Zouwe  
S Morrah  
N Walker

#### Address

PO Box 765  
Whanganui

#### Chartered Accountant

Spooner Toy & Hood Limited  
162 Wicksteed Street  
Whanganui 4500

#### Auditors

Silks Audit Chartered Accountants Ltd  
PO Box 7144  
Whanganui

#### Bankers

ANZ  
PO Box 421  
Whanganui

## Entity Information

### Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

#### Legal Name of Entity

Whanganui Collegiate School Old Boys & Girls Association

#### Entity Type and Legal Basis

Whanganui Collegiate School Old Boys & Girls Association is an Incorporated Society Registered under the Incorporated Societies Act 1908 and a Charity registered under the Charities Act 2005.

#### Registration Number with Charities Services

CC45321

#### Entity's Purpose or Mission

1. To promote and keep alive among the members of the Association a continual and active interest in the welfare of their old school; to do and carry into effect anything which may contribute to its welfare for so long as the School carries on charitable purposes;
2. To execute and undertake any trusts which may seem to the Associate or its Executive Committee conducive to its objects;
3. To lend money or make grants to, or in respect of, any persons who wish to attend the Whanganui Collegiate School and to assist those who require such help, through reason of hardship or, are in need of moral, financial or emotional support;
4. To provide educational Scholarships, tenable at the Whanganui Collegiate School;
5. To promote, assist, finance or support any charitable organisation that has similar or charitable objects to the Association;
6. To do all such other things as in the opinion of the Association may be incidental or conducive to the attainment of any of the foregoing objects.

#### Entity Structure

Whanganui Collegiate School Old Boys & Girls Association is governed by the Executive Committee which consists of a President, Secretary, Executives and members as named in the directory.

#### Main Sources of Entity's Cash and Resources

Donations and investment income from the Whanganui Collegiate School Old Boys' Life Members Trust Fund.

#### Entity's Reliance on Volunteers

All members of the Executive Committee are volunteers.

#### Postal Address

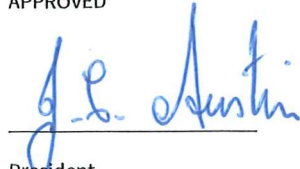
PO Box 765, Whanganui

## Approval of Financial Report

### Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

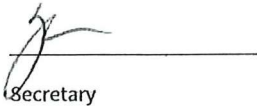
The Executive are pleased to present the approved financial report including the historical financial statements of Whanganui Collegiate School Old Boys & Girls Association for year ended 28 February 2025.

APPROVED



President

Date: 13 August 2025



Secretary

Date: 13 August 2025

# Statement of Service Performance

## Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

### Description of Entity's Outcomes

The Whanganui Collegiate School Old Boys & Girls Association outcomes are to promote and keep alive among the members of the Association a continual and active interest in the welfare of their old school; to do and carry into effect anything which may contribute to its welfare for so long as the School carries on charitable purposes.

	2025	2024
<b>Description and Quantification of the Entity's Outputs</b>		
Bulletins Produced	2	2
Executive Meetings Held	5	8
Executive Reunion Meetings Held	4	6

### Other

- Fostered relations with WCS Foundation

# Statement of Financial Performance

## Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

	NOTES	2025	2024
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	31,904	35,396
Revenue from providing goods or services	1	15,872	29,213
Interest, dividends and other investment revenue	1	20,692	23,036
<b>Total Revenue</b>		<b>68,468</b>	<b>87,644</b>
<b>Expenses</b>			
Costs related to providing goods or service	2	23,186	34,442
Grants and donations made	2	11,019	18,246
Other expenses	2	22,100	25,390
<b>Total Expenses</b>		<b>56,306</b>	<b>78,077</b>
<b>Surplus/(Deficit) for the Year</b>		<b>12,162</b>	<b>9,567</b>

This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

# Statement of Movement in Accumulated Funds

**Whanganui Collegiate School Old Boys & Girls Association**  
**For the year ended 28 February 2025**

	2025	2024
<b>Accumulated Funds</b>		
Opening Balance	158,011	148,444
Prior Period Adjustment	(5,866)	-
<b>Recognised Revenue &amp; Expenses</b>		
Net Surplus/(Deficit) for the Year - General Fund	3,890	3,837
Net Surplus for the year - Chapel	8,272	5,729
<b>Total Recognised Revenue &amp; Expenses</b>	<b>12,162</b>	<b>9,567</b>
<b>Total Accumulated Funds</b>	<b>164,307</b>	<b>158,011</b>

This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

# Statement of Financial Position

## Whanganui Collegiate School Old Boys & Girls Association As at 28 February 2025

	NOTES	28 FEB 2025	29 FEB 2024
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	39,462	30,189
Other Current Assets	3	126,306	136,847
GST Receivable		1,627	-
<b>Total Current Assets</b>		<b>167,396</b>	<b>167,036</b>
<b>Total Assets</b>		<b>167,396</b>	<b>167,036</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST Payable		-	5,936
Funds Held on Behalf of Third Parties	4	3,089	3,089
<b>Total Current Liabilities</b>		<b>3,089</b>	<b>9,025</b>
<b>Total Liabilities</b>		<b>3,089</b>	<b>9,025</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>164,307</b>	<b>158,011</b>
<b>Accumulated Funds</b>			
Retained Earnings	5	24,304	26,280
Reserves	5	140,003	131,730
<b>Total Accumulated Funds</b>		<b>164,307</b>	<b>158,011</b>

This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

# Statement of Cash Flows

## Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

	2025	2024
<b>Cash Flows from Operating Activities</b>		
Receipts from providing goods or services	15,872	15,470
Donations, fundraising and other similar receipts	31,903	33,296
Interest, dividends and other investment receipts	19,157	23,036
GST	(1,867)	2,271
Payments to suppliers and employees	(45,217)	(44,072)
Donations or grants paid	(11,019)	(18,246)
<b>Total Cash Flows from Operating Activities</b>	<b>8,829</b>	<b>11,755</b>
	2025	2024
<b>Cash Flows from Investing and Financing Activities</b>		
Proceeds received from WCSOB Life Members Trust Fund	(12,087)	(16,811)
Payments to purchase investments	(6,467)	(5,448)
Other investing and financing activities	19,000	-
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>446</b>	<b>(22,259)</b>
	2025	2024
<b>Net Increase/(Decrease) in Cash</b>		
Net change in Cash for period	9,275	(10,504)
<b>Total Net Increase/(Decrease) in Cash</b>	<b>9,275</b>	<b>(10,504)</b>
	2025	2024
<b>Bank Accounts and Cash</b>		
Opening cash	30,189	40,693
Net change in cash for period	9,275	(10,504)
Closing cash	39,462	30,189

This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

# Statement of Accounting Policies

## Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

### Reporting Entity

These financial statements are for Whanganui Collegiate School Old Boys & Girls Association. Whanganui Collegiate School Old Boys & Girls Association is domiciled in New Zealand and is an Incorporated Society registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

### Basis of Preparation

Whanganui Collegiate School Old Boys & Girls Association has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$5,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. 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. These Financial Statements are in New Zealand Dollars (NZ\$)

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Whanganui Collegiate School Old Boys & Girls Association is a registered charity, therefore is exempt from income tax under section CW41 and 42 of the Income Tax Act 2007.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Investments

Investments are stated at cost less any amortisation. Amortisation is recognised in the Statement of Financial Performance.

### Revenue

Revenue is recognised on an accrual basis and is reported in the financial period to which it relates.

### Donations

Donations received are included in operating revenue. If particular conditions are attached to a donation that would require it to be repaid if these conditions are not met, then the donation is recorded as a liability until the conditions are satisfied.

### Receivables

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

### **Provisions**

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### **Going Concern**

These financial statements have been prepared on the basis that the association is a going concern.

### **Audit**

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

# Notes to the Performance Report

## Whanganui Collegiate School Old Boys & Girls Association For the year ended 28 February 2025

	2025	2024
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations Received	11,019	17,946
WCS Leavers Subs	20,885	17,450
<b>Total Donations, fundraising and other similar revenue</b>	<b>31,904</b>	<b>35,396</b>
<b>Revenue from providing goods or services</b>		
Reunion Income - Leavers 1991-2000	-	15,470
Reunion Income - Leavers 2001-2010	15,872	-
Reunion Income - Big School Society	-	13,742
<b>Total Revenue from providing goods or services</b>	<b>15,872</b>	<b>29,213</b>
<b>Interest, dividends and other investment revenue</b>		
Life Members Trust Income	12,087	16,811
Interest Received	332	496
Interest Received - Chapel	8,272	5,729
<b>Total Interest, dividends and other investment revenue</b>	<b>20,692</b>	<b>23,036</b>
	2025	2024

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Reunion Expenses - Leavers 1991-2000	-	20,027
Reunion Expenses - Leavers 2001-2010	23,186	260
Reunion Expenses - Big School Society	-	13,997
Scarf Opening Stock	-	157
<b>Total Costs related to providing goods or services</b>	<b>23,186</b>	<b>34,442</b>
<b>Grants and donations made</b>		
Donations	11,019	18,246
<b>Total Grants and donations made</b>	<b>11,019</b>	<b>18,246</b>
<b>Other expenses</b>		
Annual Return Fees	89	89
Audit Fees	3,995	3,525
Bank Charges	65	65
Bulletin Costs	3,182	4,358
Catering	55	321
General Expenses	1,321	3,932
Secretarial Fees	12,600	12,600
Sponsorship	500	500
Travel Local	294	-
<b>Total Other expenses</b>	<b>22,100</b>	<b>25,390</b>

2025                      2024

### 3. Analysis of Assets

#### Bank accounts and cash

ANZ Bank	27,081	18,077
ANZ Bulletin Account	-	-
ANZ Chapel Restoration Account	12,381	12,112
<b>Total Bank accounts and cash</b>	<b>39,462</b>	<b>30,189</b>

#### Other current assets

ANZ Term Deposit	114,455	107,988
Accrued Interest	1,536	-
WCS College Board Current Account	2,482	14,114
Life Members Trust Fund	7,833	14,746
<b>Total Other current assets</b>	<b>126,306</b>	<b>136,847</b>

2025                      2024

### 4. Analysis of Liabilities

#### Funds Held on Behalf of Third Parties

Canterbury Branch	34	34
Irvine Trust Fund	1,814	1,814
Rangitikei Branch	970	970
Wanganui Branch	270	270
<b>Total Funds Held on Behalf of Third Parties</b>	<b>3,089</b>	<b>3,089</b>

2025                      2024

### 5. Accumulated Funds

#### General Fund

Opening Balance	26,280	22,443
Prior Period Adjustment	(5,866)	-
Net Surplus/(Deficit) for Year	3,890	3,837
<b>Total General Fund</b>	<b>24,304</b>	<b>26,280</b>

#### Chapel Restoration Reserve

Opening Balance	131,730	126,001
Net Surplus for Year	8,272	5,729
<b>Total Chapel Restoration Reserve</b>	<b>140,003</b>	<b>131,730</b>

<b>Total Accumulated Funds</b>	<b>164,307</b>	<b>158,011</b>
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## 6. Capital Commitments

There are no commitments as at 28 February 2025 (Last year - nil).

## 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 28 February 2025 (Last year - nil). Whanganui Collegiate School Old Boys & Girls Association has not granted any securities in respect of liabilities payable by any other party whatsoever.

## 8. Related Parties

Glenn Spooner, the Secretary of the Association is a related party by virtue of the fact he is a Director at Spooner Toy & Hood Ltd, who provide Secretarial/Accounting services to the Association. All services are invoiced and paid on commercial terms. Services for the 2025 year totaled \$12,600. There were no amounts owing as at balance date.

The Whanganui Collegiate School Old Boys & Girls Association has a shared governance member Jeremy Austin, with the Whanganui Collegiate School Old Boys' Life Members Trust Fund Inc. The Trust holds funds on behalf of the Association, of \$7,833 as at balance date.

In the 2025 year the Association received a donation of \$12,087 from Whanganui Collegiate School Old Boys' Life Members Trust Fund Inc.

## 9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

## 10. Chapel Restoration Fund

The fund represents the activities of the Committee established to undertake essential restoration work on the Chapel and renovation of the organ.

## 11. Prior Period Adjustment

There is a prior period adjustment through Accumulated Funds which is a correction to the opening balance owed to the Whanganui Collegiate School Old Boys & Girls Association from the WCS College Board by \$5,866, for overstated WCS leavers Subscriptions income in prior years. This had also overstated the 28 February 2024 WCS College Board Current Account by \$5,866 as recorded under other current assets.

## **INDEPENDENT AUDITORS REPORT**

To the Executive of Whanganui Collegiate School Old Boys & Girls Association

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Whanganui Collegiate School Old Boys & Girls Association (the Incorporation) on pages 7 to 15, which comprise the statement of financial position as at 28 February 2025, and the statement of financial performance, statement of movement in accumulated funds, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Incorporation as at 28 February 2025, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Not-For-Profit).

#### **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 Incorporation 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 the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 Incorporation.

#### **Other information**

The Executive are responsible on behalf of the Incorporation for the other information. The other information comprises the Directory, Entity Information and Statement of Service Performance but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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's Responsibilities for the Financial Statements**

The Executive are responsible on behalf of the Incorporation for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Not-For-Profit), and for such internal control as the Executive determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive are responsible on behalf of the Incorporation for assessing the Incorporation'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 Executive either intend to liquidate the Incorporation or to cease operations, or have no realistic alternative but to do so.

### **Auditors Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 economic decisions of users taken on the basis of these financial statements.

A further description of the auditors responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>



**Mark Fraser**  
**Silks Audit Chartered Accountants Ltd**  
**Whanganui, New Zealand**

**Date: 13 August 2025**