



RiskNZ

ANNUAL REPORT

2025
EDITION

HIGHLIGHTS



Net membership
increase 9.9%

Membership



Sponsors & partners

RiskNZ has complementary
partnerships with 6 societies
and major sponsorship
agreements with 5
organisations.



LinkedIn presence increased by
266 (10.3%) to 2,849 followers.

Social media



Financials

Due to a combination of factors
reflecting the current economic
environment the Society
incurred a deficit outcome this
Financial Year.



Job Postings

7 vacancies advertised on
media platforms
generating additional
income.



Seminars & Training



1 Breakfast Event, 2
networking events, 4
webinars and 1 workshop



MESSAGE FROM THE CHAIRPERSON



Kia ora Koutou

The past 12 months has been a challenging time for many, and RiskNZ is no exception. The Society has felt the impact of a period of high inflation and impacts on cost of living, followed by a change in fiscal policy in Wellington. As a result the Board and Management Team have had to adjust and re-focus activities on the core value of RiskNZ for membership; Connection and Professional Development.

This has seen networking events established in Auckland and Christchurch, and an extension of the lunchtime seminar programme to provide interactive online thought leadership conversations. Through these changes RiskNZ continues to focus on being an organisation of members for members by creating opportunities to connect and share knowledge, as well as providing forums to facilitate thought leadership to advance risk management practices. These changes on top of the regular seminars and annual Summit mean that RiskNZ has come through a relatively tough time and we are again seeing good interest in membership of the society.

In addition to these member focused activities, the Board has needed to prepare for registration under the new Incorporated Societies Act 2022. This requires adoption of a new constitution that reflects the updated requirements of the new Act. To ensure a level of independence and legal compliance in the drafting of the new constitution the Board secured legal support from Dentons Legal through Board Member Maria Pozza. The draft constitution and advice Dentons Legal provided has enabled the Board, with guidance from Maria and Board Member Bridget Sullivan, to establish a foundation document that promotes operational efficiency while ensuring the legal obligations of the Society are met. I am very grateful to Maria and Bridget for their contribution to this process as we believe we have provided a sound platform from which the Society can continue to grow.

As we look forward to the coming year it is becoming ever more apparent that we are living through a period of significant cultural and political change. Existing interstate conflicts continue with no clear end in sight, and there is a push back on Diversity, Inclusion and Equity programmes in many states. This is creating a very dynamic operating context, in which we need to ensure risk management practices continue to evolve to keep pace and add value to organisation objectives. In this environment seizing opportunity will be as important as the foresight to avoid material threats, and RiskNZ is dedicated to bringing risk professionals together to drive our profession forward to meet this challenge.

After the 2025 election we were very pleased to see the re-election of Emma Burke, Jacson Calder, Jacqui Lyttle and myself for another term, and we warmly welcome our new Board members Kobus Dippenaar, Lisa Henderson and Bettina Reiter. We are excited to have this dynamic group of people join the Board and I would personally like to thank Ben Lynch for his support as Treasurer and Deputy Chair over the last 2 years.

This year also saw us farewell existing board members Bridget McCormick, Maria Pozza and Jennie Vickers, we thank them for the contribution they have made to the Society during their terms on the Board.

As a team we continue to be proud of what RiskNZ has achieved and we look forward to the year ahead.

Nga mihi

Regan Smith
Chairperson, RiskNZ

MESSAGE FROM THE CHIEF EXECUTIVE



Hi everyone,

I hope you are very well, and we know that all of you have been through a great deal over the past 12 months.

The past year has brought everyone including RiskNZ its share of challenges and obstacles, and this has been reflected in the business confidence across our economy and felt in our membership base as funds have been tight while organisations have been extremely careful with spending.

RiskNZ experienced one of its toughest years to date with the need to ensure we maintained sufficient administration support to members, focus on continuous improvement and growth, and scoping for new opportunities to grow our organisation and remain sustainable into the future.

We pushed through while also taking time to focus on internal efficiencies and how we can service members while growing into new markets. This focus brought new opportunities especially within our administration team which enabled new talent to be added which has been timely.

Denise Anglesey, our administration manager who joined us in October last year has been key in the refresh of our website, LinkedIn and our general approaches to existing members and new members. This refresh meant that we can more clearly present the varied opportunities such as courses, webinars, events, and offers available to members across the past six months and which has been yielding good results for course and event attendance and new memberships. We also have Kimberley Swan (previous administration manager) back with us part time to lightly assist with administration tasks and this has also added great value into the right areas.

We welcomed back and gained some new sponsors and partners who add so much value, and who are always looking at new ways to help members. We also welcomed new board members who have been proactive and dedicated to advancing RiskNZ and really helping our membership.

We have a way to go before the economy gets where it should be and we are grateful for your continued support and feedback as we navigate the best we can into an uncertain future.

One key event which should not be missed is the annual RiskNZ Summit in July which brings even more varied speakers with impeccable experience and backgrounds to provide maximum value to our membership and audience.

Another key event is the launch of the new Risk Management Essentials course partnering with University of Canterbury and the Chartered Governance Institute of New Zealand. This course will be the first of three new courses which are accredited, and these will be shaped as we move through the next few years to ensure they keep up with our changing environment to remain relevant and provide the required value to members. Please have a look or ask us for more details and we would be happy to assist.

The past 12 – 24 months has taught us all a lot, and mainly that anything can happen at anytime and with this uncertainty we must prepare as much as possible, and this preparation is having the ability not only to do our very best to predict what may happen, but to be nimble enough to move and adapt when it does.

This makes good risk management and resilience the most important area in business today and into the future, so please keep up your membership, tell us what you would like to see or learn, suggest how we can improve in any way, and contact us anytime should you have any thoughts, questions, or items you would like to share.

We are here for you, our valued RiskNZ members.

Thank you
David Turner
CEO RiskNZ

OUR PEOPLE

Membership information:



Membership

9.9% ↑

9.9% (increase) (1,121) members as at 31 March 2025

173

Individual

5.5% ↑

5.5% (increase) This represents a return to the level of individual membership prior to the cost of living impacts.

948

Corporate

10.5% ↑

10.5% (increase) Representing 66 entities. This represents an increase in the number of registered members per corporate

Regional representation:

Regional representation is an important membership component for RiskNZ, and regional membership has remained strong in the last year.

However, this year the most significant growth in membership has been driven by Auckland, with an additional 161 Auckland based members. This has lifted Auckland to 28% of the over overall membership. Despite a hard couple of years the Wellington region remains the largest single region representing 40% of members. This year also saw solid growth in South Island membership, proving RiskNZ is the national organisation for risk professionals in New Zealand.

Bay of Plenty & Waikato 7%

Auckland and Northland 28%

Taranaki 5%

East Coast 5%

South Island 14%

Wellington & Manawatu 40%

OUR PEOPLE

RiskNZ Board and Management Team 2024/25:



Regan Smith
Chair



Ben Lynch
Deputy Chair



Emma Burke
Treasurer



Vivian Valbuena
Secretary



Maria Pozza
Board Member



Bridget McCormick
Board Member



Jackson Calder
Board Member



Jacqui Lyttle
Board Member



Jennie Vickers
Board Member



Matt Bilderbeck
Board Member



Mark Cubitt
Lower South Island
Regional
Representative

MANAGEMENT TEAM



David Turner
Chief Executive



Shikha Goyal
Administration
Manager (temp)

2024/2025 IN FOCUS

During 2024 our focus continued to be delivering value to our growing membership through events enabling members to connect, and establishing effective partnerships to provide development and training opportunities.

Our priority areas for 2024 were:

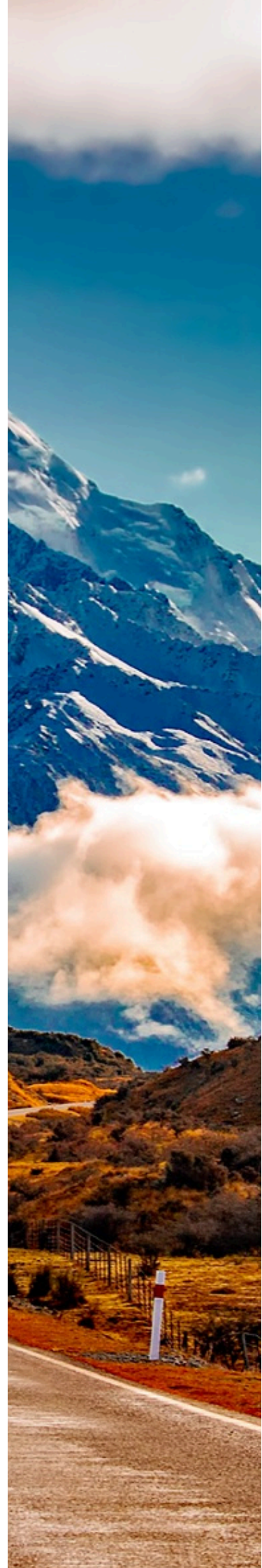
Our members - Meeting member needs and growing our membership base.

Connection - Delivering quality events, networking and communications to create opportunities for risk professionals to meet and support each other.

Professional Development - Supporting the creation and sharing of risk management knowledge.

Thought Leadership - Promoting the principles, practice and influence of risk management in New Zealand.

Operational effectiveness - Enhancing management capacity and improving Governance practices.



2024/2025 IN FOCUS

Member Training Survey

In January 2024 we ran a learning and development survey with RiskNZ members. We aimed to gain insight into what sectors our members are in, what their level of risk experience is, where they see gaps in professional development opportunities, and how they think it best to close those gaps. This data is being used to inform RiskNZ's approach to building and delivering learning resources and training opportunities across a wide range of topics and competencies.

Key Survey Results (most common responses):

Overall, we discovered that most RiskNZ members:

1. Are in the Government Sector (with Finance/Insurance a close second);
2. Have Advanced experience (5+ years);
3. Feel they can only sometimes access the professional development knowledge and tools they need;
4. When they cannot access them it's mostly because they cannot find resources, or are constrained by time or cost;
5. They would like RiskNZ to offer more certifications (with Structured Learning Pathways a close second);
6. They would like to develop Risk Tools and Methodologies (with Risk Communication to Stakeholders also featuring prominently);
7. They prefer a range of learning styles (Self-Guided, Training Modules, Workshops);
8. Some feel that engaging one-on-one with a mentor figure on a monthly basis could be beneficial, and;
9. They would pay around \$200-\$500 for a training session, depending on the format and topic.



We also provided opportunity for open comment, and member feedback highlighted:

- The need for better quality and accessible training, focussing on practical, relevant risk skills;
- The desire to separate Health and Safety from broader risk management training to offer more specialised areas of professional development, and;
- Suggested increased emphasis on networking events for building peer connections and learning from shared experiences across the industry.

The RiskNZ Board expresses its thanks to those who responded to the survey, and those who offer ongoing feedback and avenues for improvement. Please check out our LinkedIn page for more detailed results, like the above post.

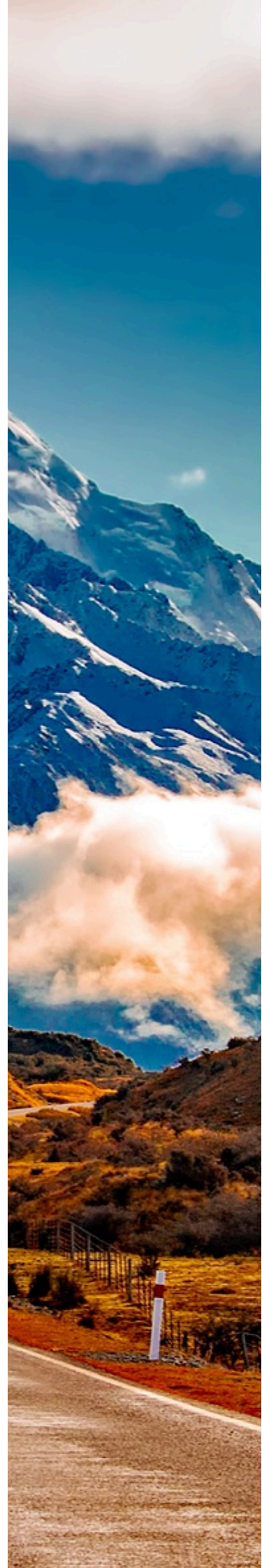
2024/2025 IN FOCUS

Member Engagement

The most important benefit of RiskNZ membership is the ability to connect and network with other risk professionals. Recognising the increasing membership from across the country it is important to the Board that all members have equal opportunity to participate in engagement events and activities.

The successful coffee catchups that had been regularly held in Wellington provided a great model for the rest of the country. As a result the focus has been on informal discussion forums with Board members in main centres.

Another approach used in the last 12 months were virtual coffee meetings. This has made it possible for members in regions that are geographically spread out to regularly meet and share successes and challenges.



2024/2025 IN FOCUS

Sponsorship

Our key sponsors have returned for another year with RiskNZ. This return also demonstrates that our sponsors are finding good exposure and traction with our membership and associated events which require the highest service and value for money from our sponsors.

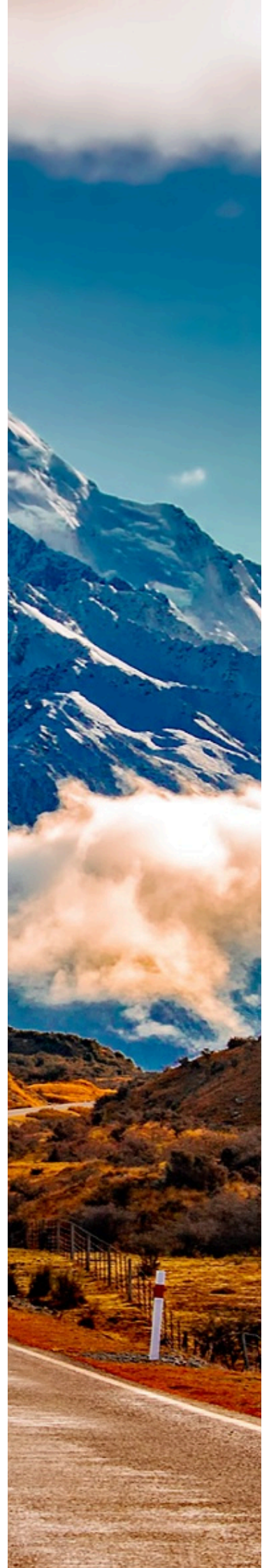
Like last years sponsor report RiskNZ sponsors are listening to our members through surveys, events, the annual summit and feedback from training and webinars.

This listening results in adjustments and or changes to what services are supplied and which work best for our own environments and business circumstances, especially across the past 18 months where our country, economic climate, and crucially our workforce has been significantly impacted in various ways.

When we select sponsors, we also look at four key areas of criteria: firstly; what value can you really bring to our membership? Secondly, what is your approach and communication style with members? Thirdly, we do not want or need solely sales pitches with little substance or value behind these so what makes you different? lastly; how are you looking forward and forecasting what our members may require now and the future, and how do you act on this to provide consistent value? These questions certainly make people think of what we need and the level of service we require for our membership. This also filters out potential sponsors who may want to only push goods and services but with little intention to provide overall value behind it.

As Chief Executive I am in regular contact with all our sponsors and we frequently discuss latest trends, thinking, approaches and value which can be passed to members, so if you ever have any questions around sponsors and what they provide or what you would like them to provide, please get in touch.

- F24 - Gold sponsor
- Protecht
- Camms
- Lexis Nexis
- Diligent



2023/2024 IN FOCUS

Partnership

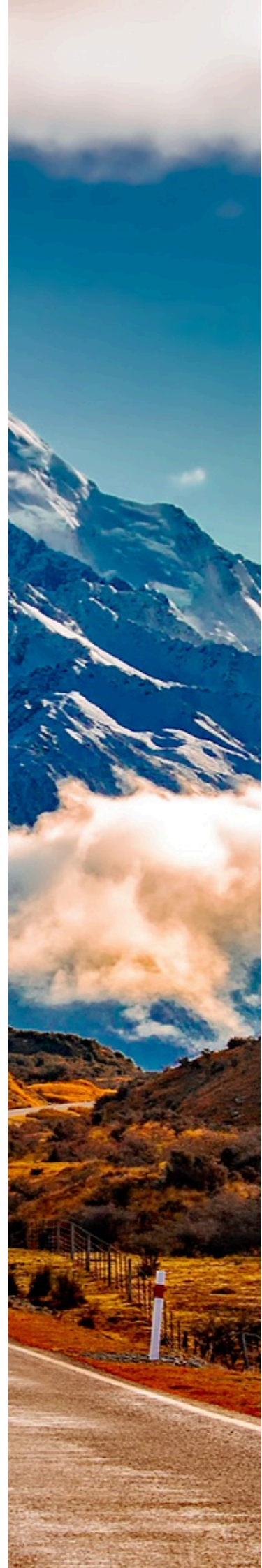
Our partners offer a much smaller, slightly different and varied value to RiskNZ and its members by enabling smaller pockets of training and insights through materials, webinars, invites to various events and upskilling opportunities, and the ability to at times lightly advertise what they do in our mailer and social media platforms.

This helps provide a little more value across a wider industry base and gives members the ability to look and try different services as they may be available.

In return RiskNZ can be advertised within their varied circles and industries and collect more memberships and opportunities as they may arise, while being able to keep an eye on what is happening and how across our economic environment.

So, partners are also important for the growth and sustainability of RiskNZ and indeed some partners may turn into sponsors as the relationship grows, and if we determine the value is what members need and are asking for. If you have any questions about partnerships or you may be interested in partnering please let us know.

- Chartered Governance Institute NZ
- IIANZ
- Governance 365
- Brightstar
- RMIA
- University of Canterbury



2024/2025 IN FOCUS

Connection

NZ Risk & Resilience Summit July 2024 - Risk 360°: A Holistic Vision for Future Resilience

For the third straight year RiskNZ and Brightstar joined together to hold the New Zealand Risk & Resilience Summit in July 2024. Summit 2024 was held in the Aotea Centre, Auckland and was attended by 155 delegates.

We were privileged to have an amazing array of speakers who delivered a huge amount of value through their experience and knowledge of risk within their respective expertise. The Summit covered a wide range of subjects from crisis management, cyber, psychosocial, leadership and Artificial Intelligence. This demonstrates how far and wide the risk industry is reaching and what we all need to consider through our risk management journey. The 2024 summit included noteworthy presentations from international presenters, including Andre Le Duc from the University of Oregon who talked about building organisational resilience, and Sophie Heading, Global Risks Lead from the World Economic Forum (WEF) who provided insight to the recent Global Risk Outlook released by the WEF.

Reflecting feedback from previous events, the 2024 event included a range of roundtable discussions. The purpose of these discussions was to allow delegates to discuss topics of interest with subject matter experts and other delegates to share knowledge and ideas. The roundtable topics included the following:

- Leading your team and board through technology and governance challenges with strategic insights and innovative solutions
- Upholding ethical standards to foster trust and integrity - Global IA standard
- Strategies for driving better engagement with legal compliance
- Engaging and empowering your non risk employees to be great risk managers – How?
- Driving Strategic Performance with Risk Management
- The Risk of Fraud internal and external
- Leveraging Risk and Compliance as a Competitive Advantage
- Be ready for your crisis
- Best ways to build a strong risk culture
- AI – Navigating your way through the Risk and Legal Considerations

The combination of world class speakers and interactive discussions added to the value of the event, cementing it as a vital opportunity for members to connect with each other and other risk professionals to expand personal networks.

Key Summit Themes:

- Organisational Risk
- Psychological Risk
- Technological Risk
- Climate and ESG Risk



2024/2025 IN FOCUS

Thought Leadership

RiskNZ Awards

The 2024 RiskNZ awards were presented and celebrated at the 2024 Summit. The awards recognise industry leading risk management practice and reflect the hard work and dedication of the professionals involved.

- Risk Professional of the Year: Rodney Young, Gallagher Group
- Networking and Partnership in Risk Management: Charlotte Brown, Resilient Organisation & Helen Ferner, New Zealand Society for Earthquake Engineering.
- Emerging Risk Professional of the Year: Tom Logan, Urban Intelligence.
- “Innovation” - Managing Risk in Time of Significant Change: Charlotte Brown, Resilient Organisation & Helen Ferner, New Zealand Society for Earthquake Engineering.



Online Risk Discussion

During 2025 we started our thought leadership sessions. This was an opportunity for RiskNZ members to get together and discuss different risk topics and form a collective view on the way risk is managed. Our members have shown great thought leadership around many topics and also connected with other members participating in the calls.

We have covered three topics, firstly focusing on climate related disclosures, secondly discussing risk monitoring and most recently discussing risk assessments. These are available on our youtube channel if you missed them.

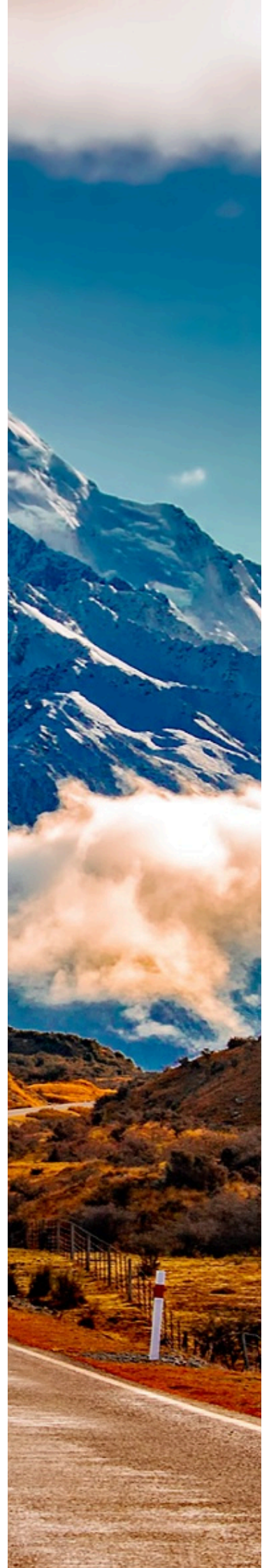
We welcome your ideas for future sessions. Please contact ben@risknz.org.nz.



2024/2025 IN FOCUS

RiskPost

While there has been a break in the publication of RiskPost the Board recognises the value in a regular publication with a range of more indepth articles. As a result, the RiskNZ executive team have been considering the best way to deliver this service to members in context of the current operating environment. The intention is to create an online library of RiskPost articles that members can access at any time.embers to find content relevant to the challenge they face when they need it.



2024/2025 IN FOCUS

Board effectiveness

Strategic and business planning

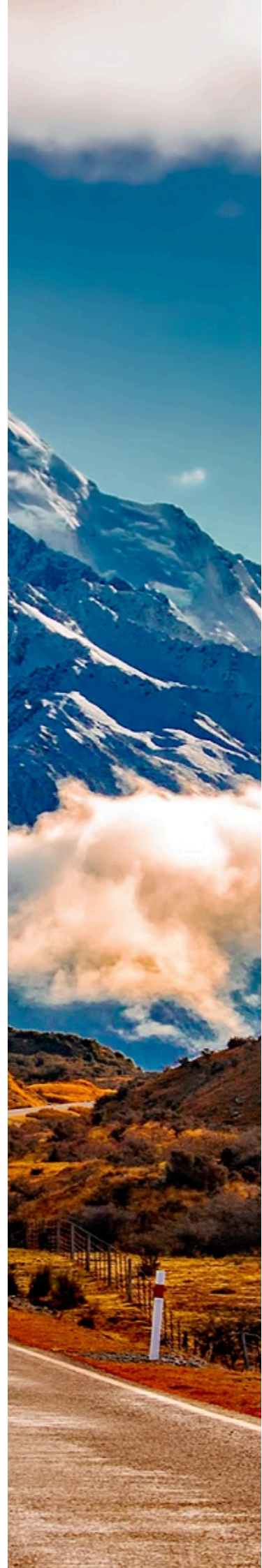
The RiskNZ strategic objectives are reviewed on an ongoing basis by the RiskNZ Board at twice yearly face to face strategic meetings focused on the future strategic direction. The last strategic planning session held in November simplified the pillars of the strategic plan and established clearer outcomes for short, medium and long term time horizons.

The RiskNZ Business Plan is the key tool that brings the strategic goals to life through a set of focused actions and measures. Activities are grouped together under the three strategic pillars of Connection, Development and Thought Leadership to ensure there is clear connection between the Board activities and the strategic objectives.

Risk Management

The Board has placed a focus on ensuring RiskNZ exemplifies good risk management. The risk framework has been reviewed and continues to be updated to ensure it is fit for purpose. A key objective for the Board is to identify and leverage opportunities as much as minimising downside risk. As the Society needs to continue to grow the Board is aware that we need to be open to opportunities that might involve taking sensible risks.

Below is a snapshot of the updated Strategic Risk Register



RiskNZ Strategic Risk Register (June 2025)

Threats					
Priority (residual rating)	Ref	Risk	Category	Causes	What are we doing about it?
Likely / Severe Very High	S1	Insufficient Funds (to achieve goals) Due to a lack of funds RiskNZ may not be able to achieve business goals impacting value delivered to members.	Strategic	<ul style="list-style-type: none"> We are unable to retain current or attract new members and sponsors Environmental impacts e.g. financial shock Members want to keep membership but are unable to due to financial hardship Existing contractual commitments Events run at a loss Tightening of budgets due to economic climate Increased fixed costs. 	<ul style="list-style-type: none"> Monitoring membership payments and offered payment terms, refer a friend Follow up with outstanding members. Treasurer monitoring and oversight of financials with board reporting Cash reserves. Regular review contract arrangements Active engagement with sponsors
Possible / Moderate Medium	S2	Over Extending By setting unrealistic expectations/goals members may be disappointed in services delivered causing membership to decline	Strategic	<ul style="list-style-type: none"> Trying to achieve too much Lack of ownership Lack of regular review / tracking of outcomes - performance monitoring Board members capacity. Quality of work plan 	<ul style="list-style-type: none"> Regular review of work programme Work programme leads and support allocated to each focus area. Tracking of allocation of responsibilities of board members. Management team has taken over several work streams leading to increased delivery
Unlikely / Moderate Medium	S3	Slow to Change Due to rigidity in business processes RiskNZ may not be able to match the current step change in growth resulting in loss of members.	Strategic	<ul style="list-style-type: none"> Inflexible and does not consider new ways of delivering services We don't listen to the voice of our members Lack of investment in alternative ways of delivering services 	<ul style="list-style-type: none"> Regular review of work programme at monthly operational meetings Regular member meetings Business plan informed by member survey
Unlikely / Moderate Medium	S4	Irrelevant Services Not delivering the mix of events and services members want may mean RiskNZ will become irrelevant to members resulting in loss of members.	Strategic	<ul style="list-style-type: none"> We don't understand who our is competition and identify potential partnerships We don't respond to member requests Poor communication and engagement 	<ul style="list-style-type: none"> Risk awards in relevant topics New members / sponsors are vetted Feedback from speakers Member engagement strategy Member retention and engagement strategy
Unlikely / Major Medium	S5	Reputational Risk Inappropriate spending, bad events or bad leadership may adversely affect the perception of RiskNZ resulting in loss of members	Strategic	<ul style="list-style-type: none"> Release of information to members that has not been peer reviewed Not listening to member needs. 	<ul style="list-style-type: none"> New members / sponsors are vetted Feedback from speakers
Possible / Moderate Medium	S6	Compliance Risk that RiskNZ fails to meet its legislative and policy/constitution obligations	Strategic	<ul style="list-style-type: none"> Lack of awareness of obligations Not following internal policies and procedures Ineffective governance, oversight and monitoring 	<ul style="list-style-type: none"> Constitution documented and available for all board members Officer roles Governance committee established
Unlikely / Major Medium	S7	Crisis Management Failure to effectively manage adverse events may cause loss of confidence in RiskNZ causing loss of members.	Strategic	<ul style="list-style-type: none"> Failure to identify and respond quickly to an adverse event Poor or insincere public communications Lack of response coordination Not owning the problem 	<ul style="list-style-type: none"> Crisis response plan Public communication plan Business continuity plan

Opportunity			
Priority (residual rating)	Ref	Risk	Category
Likely / Substantial Platinum	O1	Harnessing Membership Base By engaging the enormous range of expertise and knowledge in the member base RiskNZ could be in a better position to <u>delivery</u> on the business plans increasing value returned to members.	Opportunity
Possible / Major Gold	O2	Risk Profession Prepared for Future Shocks By understanding complex environments members may be better prepared to deal with the next significant risk event helping them to raise their career profile.	Opportunity
Likely / Major Gold	O3	Professional Development Pathways By defining professional development pathways RiskNZ members may be able to gain recognition for the knowledge they hold improving career prospects for members	Opportunity
Likely / Moderate Gold	O4	Promoting Bold Risk Aware Decision Making Building member risk literacy and competency may enable risk practitioners to help <u>organisation</u> make bold choices enhancing member career prospects.	Opportunity

ANNUAL FINANCIAL STATEMENTS

RISKNZ (INC)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

To be presented at the RISKNZ Annual General Meeting.

ANNUAL FINANCIAL STATEMENTS

Annual Report

RiskNZ Incorporated
For the year ended 31 March 2025

Prepared by Kindred.Co



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Directory

RiskNZ Incorporated For the year ended 31 March 2025

Nature of Business

Improve the knowledge and practice of Risk Management

IRD Number

078-507-217

Registered Office

PO Box 5890,
Wellington 6140

Treasurer

Emma Burke

Chairperson

Regan Smith

Chartered Accountant

Kindred Accounting Ltd t/a Kindred.Co
Office 3, Level 1,
Kapiti Business Centre,
17-19 Seaview Road,
Paraparaumu Beach, 5032

Bankers

ANZ

Approval of Financial Report

RiskNZ Incorporated

For the year ended 31 March 2025

The Chairperson & Treasurer are pleased to present the approved financial report including the historical financial statements of RiskNZ Incorporated for year ended 31 March 2025.

APPROVED

For and on behalf of the Board.

Emma Burke

Emma Burke [Emma Burke \(Jul 2, 2025 16:18 GMT+12\)](#)

Date

Regan Smith

Regan Smith [Regan Smith \(Jul 2, 2025 19:59 GMT+12\)](#)

Date



Statement of Profit or Loss

RiskNZ Incorporated

For the year ended 31 March 2025

	NOTES	2025	2024
Income			
Non Taxable Income			
Subscription Income - Corporate		57,533	65,425
Subscription Income - Individual		33,554	41,908
Total Non Taxable Income		91,087	107,333
Trading Income			
Advertising Income		840	1,920
Conference Income		30,691	51,187
Consultant Income		840	780
Seminar Income		13,650	36,259
Sponsorship Income		44,300	49,100
Total Trading Income		90,321	139,246
Total Income		181,408	246,579
Expenses			
Events and Education			
Conference Expenses		-	2,255
Seminars		10,016	20,675
RiskNZ Awards of Excellence		419	121
Total Events and Education		10,435	23,051
Communications and Promotion			
Promotion		-	973
Website Maintenance		1,494	1,940
Xero Expenses		600	566
Total Communications and Promotion		2,094	3,479
Business Operations and Management			
Administration Officer		66,116	45,313
Accounting		1,514	-
Audit Fee		3,450	3,250
Bank Charges		1,406	1,411
General Expenses		-	990
Insurance		4,319	5,722
Managing Director / Executive Officer		123,635	116,274
Management Committee Expenses		1,132	7,016
Printing, Postage & Stationery		103	447
Rental & Subscriptions		5,216	9,642
Society/Constitution Expense		3,588	-
Software licenses		3,835	-

These financial statements have audited. Please refer to the attached audit report.



Statement of Profit or Loss

	NOTES	2025	2024
Travel		998	7,618
Total Business Operations and Management		215,311	197,683
Total Expenses		227,840	224,213
Net Profit (Loss) Before Taxation		(46,432)	22,366
Taxation and Adjustments			
Income Tax expense	3	554	-
Total Taxation and Adjustments		554	-
Net Profit (Loss) for the Year		(46,986)	22,366

These financial statements have audited. Please refer to the attached audit report.



Statement of Changes in Equity

RiskNZ Incorporated

For the year ended 31 March 2025

	2025	2024
Equity		
Opening Balance	82,749	60,383
Increases		
Profit for the Period	-	22,366
Total Increases	-	22,366
Decreases		
Loss for the Period	46,986	-
Total Decreases	46,986	-
Total Equity	35,764	82,749

These financial statements have been audited. Please refer to the attached audit report.



Balance Sheet

RiskNZ Incorporated As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Bank			
RiskNZ Bank Account		48,939	89,278
Total Cash and Bank		48,939	89,278
Trade and Other Receivables		1,068	11,831
Prepayments		1,126	-
GST Receivable		3,833	475
Total Current Assets		54,965	101,584
Non-Current Assets			
Property, Plant and Equipment		-	-
Total Non-Current Assets		-	-
Total Assets		54,965	101,583
Liabilities			
Current Liabilities			
Bank			
RiskNZ Credit Cards combined		638	1,793
Total Bank		638	1,793
Trade and Other Payables		14,928	13,941
Income Tax Payable	3	554	-
Income received in advance		3,083	3,100
Total Current Liabilities		19,202	18,834
Total Liabilities		19,202	18,834
Net Assets		35,764	82,749
Equity			
Retained Funds	5	35,764	82,749
Total Equity		35,764	82,749

These financial statements have been audited. Please refer to the attached audit report. .



Notes to the Financial Statements

RiskNZ Incorporated

For the year ended 31 March 2025

1. Reporting Entity

RiskNZ is an incorporated Society registered under the Incorporated Societies Act 1908 and is engaged in the business of Improving the knowledge and practice of Risk Management.

This special purpose financial report was authorised for issue in accordance with a resolution of the board.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been prepared using special purpose accounting for management and tax purposes. These special purpose financial reports have been prepared in accordance with the stated accounting policies.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

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.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

i. Subscription Income

Membership subscriptions are recognised as income in the year to which they relate. Subscriptions are accounted for to the extent of actual and expected receipts.

ii. Revenue from providing services

Recognised at the time services are delivered to members or third parties.

iii. Interest income

Interest received is recognised as interest accrues, gross of refundable tax credits received.

iv. Sponsorship income

Sponsorship income is recognised as income when it becomes receivable.

Software

All software is stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Depreciation

Depreciation is calculated so as to write off the cost of the software, less any assigned residential value, on a diminishing value basis. Depreciation has been calculated during the maximum rates permitted by the Inland Revenue Department.

Software	Depreciation Rates
Website	33%

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

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

	2025	2024
3. Income Tax Expense		
Net Profit (Loss) Before Tax	(46,432)	22,366
Additions to Taxable Profit		
Non Deductible Entertainment	741	-
Non - Deductible Expenses	154,946	136,041
Total Additions to Taxable Profit	155,687	136,041
Deductions from Taxable Profit		
Losses Carried Forward	15,064	66,139
Subscriptions Corporate	57,533	65,425
Subscriptions International Individual Members	-	288
Subscriptions NZ Individual	33,554	41,620
Total Deductions from Taxable Profit	106,152	173,472
Taxable Profit (Loss)	3,103	(15,064)
Tax Payable at 28%	869	-
Income Tax	554	-
	2025	2024

4. Software

Meta Digital Website	10,973	10,973
Less Accumulated Depreciation on Meta Digital Website	(10,973)	(10,973)
Total Software	-	-
	2025	2024

5. Equity

Retained Funds		
Opening Balance	82,749	60,383



	2025	2024
Current Year Earnings	(46,986)	22,366
Total Retained Funds	35,764	82,749
Total Equity	35,764	82,749

6. Significant Events after Balance Date

There were no known subsequent events impacting on the financial statements reported for the year ended 31 March 2025 (2024: None).

7. Related Party Transactions

There were no related party transactions during the period.

8. Going Concern

The Entity incurred a significant loss during the financial year. At year end the Entity only had net cash reserves of approximately \$34,638. This means that any further significant losses would put pressure on the entity's cash flows which creates a material uncertainty relating to the going concern assumption. Management is confident that with new initiatives they will be able to significantly reduce the deficit in 2026 year and return to surplus in the 2027 year. The financials have accordingly been prepared on the basis that the entity will continue to operate as a going concern.

9. Capital Commitments

There were no capital commitments as at 31 March 2025 (2024: None)

10. Lease Commitments

The entity is committed to paying a monthly Gecco Software subscription of \$295. Termination is 30 business days notice.

INDEPENDENT AUDITOR'S REPORT**to the Members of RiskNZ Incorporated****Report on the audit of the financial statements****Opinion**

We have audited the financial statements of **RiskNZ Incorporated ("the Entity")** on pages **5 to 11** which comprise the Statement of Financial Position as at **31 March 2025** and the Statement of Financial Performance for the year then ended **31 March 2025** and the Notes to the Financial Statements.

In our opinion, the accompanying financial statements of the Entity present fairly in all material respects, the financial position of the Entity as at **31 March 2025** and its financial performance for the year then ended in accordance with the state 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 Entity 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 no relationship with, or interests in the Entity.



Responsibilities of those charged with governance of the organisation

Those charged with governance are responsible on behalf of the entity for determining the Special Purpose reporting requirements framework adopted is acceptable in the Entity's circumstances, the preparation of financial statements, and for such internal control as those charged with governance 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, those charged with governance are responsible on behalf of the Entity for assessing the Entity'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 those charged with governance either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 decisions of users taken on the basis of these 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 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 Company'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 those charged with governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 financial statements 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 Entity to cease to continue as a going concern.

We communicate with those charged with governance 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.

Going Concern

Without qualifying our report we draw attention to note 8 which explains how the losses have created a material uncertainty relating to the going concern assumption.

Emphasis of Matter – Basis of Accounting and previous year

Without qualifying our report we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are special purpose financial statements which have been prepared in accordance with the accounting policies. As a result, the financial statements may not be suitable for another purpose.

Signature: BDMiddleton
BDMiddleton (Jul 3, 2025 11:12 GMT+12)

T F S Chartered Accountants 214 Main Rd, Tawa, Wellington









Risk NZ Inc - Annual Report & Draft Audit Report 2025

Final Audit Report

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Risk NZ Inc - Annual Report & Draft Audit Report 2025

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