

Performance Report

Fencing New Zealand Incorporated
For the year ended 31 December 2025

Prepared by Chatfield & Co Limited

Contents

3	Entity Information
6	Approval of Financial Report
7	Compilation Report
8	Statement of Service Performance
10	Statement of Financial Performance
11	Statement of Financial Position
12	Statement of Cash Flows
13	Statement of Accounting Policies
14	Notes to the Performance Report
18	Depreciation Schedule

Entity Information

Fencing New Zealand Incorporated For the year ended 31 December 2025

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Fencing New Zealand Incorporated

(referred as "Fencing NZ")

Entity Type and Legal Basis

Incorporated society

Registration Number

223294

IRD Number

055-441-324

Entity's Purpose or Mission

- Be the lead body for the sport of Fencing in New Zealand to promote, develop, enhance and protect high performance, competitive and recreational fencing for the general public in New Zealand;
- Be an organization which any person with an interest in fencing can be a part of and promote membership of Fencing NZ;
- Promote and encourage participation in fencing by individuals of all ages and abilities (whether as a member or otherwise) including promoting and developing opportunities and programmes to enable, encourage and enhance the participation, enjoyment and performance in fencing in New Zealand;
- Develop, co-ordinate and manage high performance programmes for the members of Fencing NZ;
- Promote, support, assist and build the capability of members to deliver competitive and recreation fencing in New Zealand;
- Act in good faith and loyalty with members to ensure the promotion and enhancement of Fencing in New Zealand including its standards, quality and reputation for the collective and mutual benefit of Fencing NZ and members;
- Encourage, promote and regulate fencing as a sport and activity to be undertaken in a manner which upholds the principles of fair party;
- In conjunction with Regional Coordinators and clubs affiliated to the Association, promote fencing in New Zealand as an integral and sustainable part of sport participation, health promotion, and development of education, recreation, sport and fitness;
- Establish, promote, develop and coordinate international, national, regional and other fencing competitions and events;

- Encourage the development of the sport of fencing in its broadest sense;
- Make available and enforce the Rules of Fencing as enacted by FIE and adopted by Fencing New Zealand;
- Maintain and enhance the reputation of fencing and Fencing NZ through the development of rules, standards and practices that fulfill these objects;
- Give and seek recognition for individual to obtain awards or public recognition for their services to fencing and/or Fencing NZ;
- Encourage and advocated for the development of facilities for all fencers;
- Advocate for all fencer and organizations who participate in fencing to promote the interest of all fencer and to communicate and advocate those interests to government and other central and local authorities and to public;
- Be the member federation representing New Zealand on the FIE and be a member of an /or cooperators with other fencing bodies and internationally; and
- Be the National Sporting Organization and sole contact for international fencing organizations (such as the FIE and its members), central government organizations (such as Sport New Zealand, the Sports Tribunal and Drug Free Sport New Zealand), and other authorities.

Entity Structure

The affairs of Fencing NZ are managed by a Board, which has full responsibility for the management and organisation of Fencing NZ.

The Board comprises nine members: President, Secretary General, Treasurer and two other individual members elected at a General Meeting, and the four regional Presidents.

Main Sources of Entity's Cash and Resources

Fees and subscriptions received from the members and grants.

Main Methods Used by Entity to Raise Funds

Fencing NZ received funding from:

- Affiliation Fees.
- Administration Fees.
- Oceania Fencing Confederation grants for referees attending B Licence examinations.
- FIE funding to assist fencers to attend World Championship events.

Entity's Reliance on Volunteers and Donated Goods or Services

Fencing NZ relies on volunteers for their activities. The board members volunteer their time to set strategy, attend meetings and organise events and activities. Administration of tours, liaison with international organisations, treasury management and other day to day operational management is provided on a voluntary basis.

Physical & Postal Address

60 Porterfield Road, RD 1, Howick, New Zealand, 2571

Approval of Financial Report

Fencing New Zealand Incorporated For the year ended 31 December 2025

The Board Members are pleased to present the approved financial report including the historical financial statements of Fencing New Zealand Incorporated for year ended 31 December 2025.

APPROVED



Congalton, Jules

Treasurer

Date 19 Feb 2026



Elder, David
President

Date 21/02/2026

Compilation Report

Fencing New Zealand Incorporated For the year ended 31 December 2025

Compilation Report to the Directors of Fencing New Zealand Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Fencing New Zealand Incorporated for the year ended 31 December 2025.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Board Members are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Fencing New Zealand Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



Chatfield & Co Limited

Level 7, 57 Symonds Street

Grafton, Auckland

Dated: 03 February 2026

Statement of Service Performance

Fencing New Zealand Incorporated For the year ended 31 December 2025

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Fencing NZ supported strong participation in international and domestic fencing events throughout 2025, facilitating fencer participation and organising and managing national teams for a range of international competitions. Across the year, New Zealand fencers competed in 44 overseas events spanning cadet/U15, junior, senior, and veteran levels.

International Competitions

NZ fencers entered 44 international events, including major championships such as the Asian Cadet and Junior Championships, World Junior and Cadet Championships, Asian Senior Championships, World Senior Championships, and World University Games. Fencing NZ helped secure FIE and OFC funding support for athletes competing at the Asian and World Senior Championships and the World Junior and Cadet Championships, strengthening access and representation on the global stage. Additional entries covered World Cups, Grand Prix (e.g., Shanghai Foil, Budapest Épée, Seoul Sabre), satellites (e.g., SISTA Foil, Geneva Épée), and nationals abroad (e.g., Australian Cadets/U15s, Juniors, Nationals). Veterans competed at the World Veterans in Bahrain, while juniors and cadets featured in events including the Udine Junior WC, Basel Junior WC, and AFC Cadet Cup Kuala Lumpur.

Domestic Events

The Oceania Championships were hosted in New Zealand, alongside 11 national tournaments across all age groups, including Cadet, Junior, and Senior (North Island, South Island, Presidents, and Championships). The Secondary School National Championships and other age-category competitions also contributed to a full domestic calendar.

Referee Achievements

NZ referees received 39 international invitations, officiating at events including USA Senior Nationals, European Fencing Zone Championships, German and French Nationals, Oceania Cadets, Australian Nationals (Juniors/Seniors/Cadets), China U23s, Singapore Nationals, and various World Cups and Satellites (e.g., UAE, Thailand, Slovakia). Fencing NZ supported referee development, helping secure FIE funding for candidate participation in B Grade Referee Exams and associated pathways. Five referee course days were delivered nationally, with one candidate attending FIE B Grade Exams in Wuxi, China (three contenders total), and representation maintained at the FIE Congress.

Coaching and Camps

Fencing NZ had 29 registered coaches in 2025. Coaching initiatives included OFC Sabre Coach Training (9 participants) and the Sydney International Coach Training (6 participants). Fencing NZ organised or facilitated a national training camp in January. Fencers also participated in international development camps, including the Sydney camp and Milan Academy.

2025 2024

Description and Quantification of the Entity's Outputs

Number of international competition events participated	45	38
Number of National Tournaments run	11	13
Number of training courses for coaches, referees and officials organised in NZ	29	6
Number of training opportunities overseas	2	1
Number of International Events where a NZ Referee invited to officiate	39	7
Number of fencing training camps facilitated in NZ	1	2

Statement of Financial Performance

Fencing New Zealand Incorporated For the year ended 31 December 2025

'How was it funded?' and 'What did it cost?'

	NOTES	2025	2024
Revenue			
Donations, fundraising and other similar revenue	1	3,121	139,617
Fees, subscriptions and other revenue from members	1	65,785	103,698
Revenue from providing goods or services	1	-	279,130
Interest, dividends and other investment revenue	1	2,394	4,272
Other revenue	1	11,438	11,739
Total Revenue		82,738	538,456
Expenses			
Volunteer and members related costs	2	31,330	68,165
Costs related to providing goods or service	2	30,368	402,799
Other expenses	2	27,038	17,081
Total Expenses		88,736	488,044
Surplus/(Deficit) for the Year		(5,998)	50,411

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Fencing New Zealand Incorporated As at 31 December 2025

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Bank accounts and cash	3	130,897	143,686
Debtors and prepayments	3	22,438	20,743
GST Receivable		2,471	-
Total Current Assets		155,806	164,428
Non-Current Assets			
Property, Plant and Equipment	4	1,100	2,199
Total Non-Current Assets		1,100	2,199
Total Assets		156,905	166,628
Liabilities			
Current Liabilities			
Trade and other payables	5	25,331	29,049
GST Payable		-	6
Total Current Liabilities		25,331	29,055
Total Liabilities		25,331	29,055
Total Assets less Total Liabilities (Net Assets)		131,575	137,573
Accumulated Funds			
Accumulated surpluses or (deficits)	6	131,575	137,573
Total Accumulated Funds		131,575	137,573

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Fencing New Zealand Incorporated For the year ended 31 December 2025

'How the entity has received and used cash'

	2025	2024
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	3,048	141,295
Fees, subscriptions and other receipts from members	69,481	143,234
Receipts from providing goods or services	-	320,772
Interest, dividends and other investment receipts	2,394	4,272
Payments to suppliers and members	(46,785)	(514,516)
Cash flows from other operating activities	(40,927)	(42,014)
Total Cash Flows from Operating Activities	(12,789)	53,044
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(2,200)
Total Cash Flows from Investing and Financing Activities	-	(2,200)
Net Increase/(Decrease) in Cash	(12,789)	50,844
Bank Accounts and Cash		
Opening cash	(143,686)	(92,842)
Closing cash	(130,897)	(143,686)
Net change in cash for period	12,789	(50,844)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Fencing New Zealand Incorporated For the year ended 31 December 2025

'How did we do our accounting?'

Basis of Preparation

The entity 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 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.

Goods and Services Tax (GST)

The entity registered for GST (Invoice Basis). Therefore all amounts are stated exclusive of GST (if any) thereafter.

Income Tax

Fencing New Zealand Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Tier 3 PBE Accounting Standards Applied

This performance report has been prepared in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-for-profit) PBE SFR-C (NFP) published by the Chartered Accountants of Australia and New Zealand.

Changes in Accounting Policies

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

Notes to the Performance Report

Fencing New Zealand Incorporated For the year ended 31 December 2025

2025

2024

1. Analysis of Revenue

Donations, fundraising and other similar revenue

Grants & Sponsorship (subject to GST)	-	12,081
Donations and Grants (not subject to GST)	3,121	115,126
Contributed Services	-	11,307
Fundraising Income	-	1,102
Total Donations, fundraising and other similar revenue	3,121	139,617

Fees, subscriptions and other revenue from members

Coaching Officiating & Training Income	8,478	14,618
Competition Nomination Revenue	15,770	41,077
Competition Profit Share and Medal Revenue	1,652	14,897
International Licence Income	5,287	7,101
National Affiliation and Membership Fees	34,598	26,005
Total Fees, subscriptions and other revenue from members	65,785	103,698

Revenue from providing goods or services

Commonwealth Competition Revenue	-	183,674
Equipment & Gear Revenue	-	95,456
Total Revenue from providing goods or services	-	279,130

Interest, dividends and other investment revenue

Interest Income	2,394	4,272
Total Interest, dividends and other investment revenue	2,394	4,272

Other revenue

Regional Insurance Payments	11,438	11,090
Sundry Income	-	650
Total Other revenue	11,438	11,739

2025

2024

2. Analysis of Expenses

Volunteer and employee related costs

Tournament and Competition Expenses	10,310	31,809
Grants to Athletes, Coaches and Officials	852	1,187
International License Expense	4,488	6,751
Management, Coaching & Training Expenses	12,758	25,948
Traveling Expense	2,922	2,470
Total Volunteer and employee related costs	31,330	68,165

Costs related to providing goods or services

Commonwealth Competition Expenses	-	246,974
Equipment Cost to Purchase	164	107,869
Insurance Expense	12,728	12,213
Gateway Payment Fees	112	1,682
Legal Fees	10,504	11,307
Marketing and Promotion	-	17,681
Website & Software Expense	6,860	5,071
Total Costs related to providing goods or services	30,368	402,799

Other expenses

Administration Expenses	24,962	14,431
Bank Fees	135	143
Depreciation	1,100	2,199
Interest Expense	1	6
IRD Penalties	19	41
Sundry Expenses	821	261
Total Other expenses	27,038	17,081

2025

2024

3. Analysis of Assets

Bank accounts and cash

FeNZ Current Account	48,009	56,029
ANZ Bank Savings Account	82,888	80,683
ANZ Term Deposit	-	6,981
FeNZ Commonwealth Bank Account	-	(7)
Total Bank accounts and cash	130,897	143,686

	2025	2024
Debtors and prepayments		
Accounts Receivable	14,436	18,780
Prepayments	4,400	4,400
Online payments (Stripe and POLI)	2,442	(243)
Debitsuccess Payments	1,159	(2,194)
Total Debtors and prepayments	22,438	20,743
	2025	2024

4. Property, Plant & Equipment

Fencing Website		
Website & Computer Software	11,414	11,414
Less: Accumulated Depreciation	(10,314)	(9,215)
Total Fencing Website	1,100	2,199
Total Property, Plant & Equipment	1,100	2,199
	2025	2024

5. Trade and Other Payables

Accounts Payable	7,613	4,363
Accrued International Entry Costs for Teams	12,724	1,181
Accrued Liabilities	6,000	18,015
Affiliation fees for Central	385	2,160
Affiliation fees for Mid South	1,090	1,260
Affiliation fees held for South	530	250
Reimbursable Payments (as agent)	(3,011)	1,819
Total Trade and Other Payables	25,331	29,049
	2025	2024

6. Accumulated Funds

Accumulated Funds		
Opening Balance	137,573	87,161
Accumulated surpluses or (deficits)	(5,998)	50,411
Total Accumulated Funds	131,575	137,573
Total Accumulated Funds	131,575	137,573

7. Significant Grants and Donations

Fencing NZ didn't receive significant grants or donations during 2025 year.

8. Related Parties

There were no transactions involving related parties during the financial year.

9. Commitments

There are no commitments as at 31 December 2025 (Last year - nil).

10. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2025 (Last year - nil).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Depreciation Schedule

Fencing New Zealand Incorporated For the year ended 31 December 2025

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Website & Computer Software											
Fencing Website	FA-0001	2 Sept 2019	7,014	183	-	-	50.00%	DV	91	6,923	91
Super CRM System	FA-0002	15 Nov 2023	4,400	2,017	-	-	50.00%	DV	1,008	3,392	1,008
Total Website & Computer Software			11,414	2,199	-	-			1,100	10,314	1,100
Total			11,414	2,199	-	-			1,100	10,314	1,100