

29 November 2013

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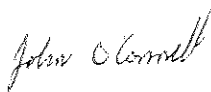
Dear David

**Re: Audit of Destination Wairarapa Incorporated to year end 30 June 2013**

Please find enclosed our audit opinion and your signed financial statements for the year ended 30 June 2013.

We wish to thank you and your staff for the assistance and cooperation extended during the course of the audit. If you have any questions please contact me directly on 021222 4456 or Fiona Elkington on 021 222 6249.

Yours sincerely



John O'Connell  
Director

**Independent Auditor's Report****To the readers of  
Destination Wairarapa Incorporated's  
financial statements  
for the year ended 30 June 2013**

The Auditor-General is the auditor of Destination Wairarapa Incorporated (Destination Wairarapa). The Auditor-General has appointed me, John O'Connell, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of Destination Wairarapa on her behalf.

We have audited the financial statements of the Destination Wairarapa on pages 1 to 14, that comprise the statement of financial position as at 30 June 2013, the statement of financial performance, statement of movements in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information.

**Opinion**

In our opinion the financial statements of the Destination Wairarapa on pages 1 to 14:

- comply with generally accepted accounting practice in New Zealand; and
- fairly reflect the Destination Wairarapa's:
  - financial position as at 30 June 2013; and
  - financial performance and cash flows for the year ended on that date.

Our audit was completed on 21 October 2013. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities, and we explain our independence.

**Basis of opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that would affect a reader's overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Destination Wairarapa's preparation of financial statements that fairly reflect the matters to which they relate. We consider internal control 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 Destination Wairarapa's internal control.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Board;
- the adequacy of all disclosures in the financial statements; and
- the overall presentation of the financial statements.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements. We have obtained all the information and explanations we have required and we believe we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

### **Responsibilities of the Board**

The Board is responsible for preparing financial statements that:

- comply with generally accepted accounting practice in New Zealand; and
- fairly reflect Destination Wairarapa's financial position, financial performance and cash flows.

The Board is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board's responsibilities arise from the Rules of Destination Wairarapa.


### **Responsibilities of the Auditor**

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you based on our audit. Our responsibility arises from section 15 of the Public Audit Act 2001.

### **Independence**

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the New Zealand Institute of Chartered Accountants.

Other than the audit, we have no relationship with or interests in Destination Wairarapa.

  
John O'Connell  
Audit New Zealand  
On behalf of the Auditor-General  
Wellington, New Zealand