

2022 Annual Report

Mercury Bay Club Inc
For the year ended 31 March 2022

Prepared by Business One Limited

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Compilation Report

Mercury Bay Club Inc For the year ended 31 March 2022

Compilation Report to the Executive of Mercury Bay Club Inc.

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 Mercury Bay Club Inc for the year ended 31 March 2022.

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

Responsibilities

The Executive are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is 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.

Independence

We have no involvement with Mercury Bay Club Inc 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. 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 these financial statements.

Business One Limited

Business One Limited

433 Pollen Street, Thames

Dated:

Statement of Profit or Loss

Mercury Bay Club Inc

For the year ended 31 March 2022

| | 2022 | 2021 |
|---------------------------------|----------------|----------------|
| Income | | |
| Bar Account | | |
| Trading Revenue | | |
| Bar Sales | 444,311 | 404,049 |
| Wholesale Sales | 5,598 | 6,533 |
| Total Trading Revenue | 449,909 | 410,582 |
| Cost of Goods Sold | | |
| Bar Purchases | 161,535 | 146,409 |
| Bar Stock Movement | (2,736) | 43 |
| Total Cost of Goods Sold | 158,800 | 146,453 |
| Direct Costs | | |
| Gas | 3,144 | 3,677 |
| Wages | 151,914 | 152,724 |
| Waste | 3,124 | 3,325 |
| Total Direct Costs | 158,182 | 159,726 |
| Total Bar Account | 132,928 | 104,404 |
| Clothing | | |
| Cost of Goods Sold | | |
| Clothing Purchases | 360 | - |
| Clothing Stock Movement | (85) | 37 |
| Total Cost of Goods Sold | 275 | 37 |
| Total Clothing | (275) | (37) |
| Kitchen | | |
| Trading Revenue | | |
| Kitchen Operating Recovery | 1,500 | 3,565 |
| Total Trading Revenue | 1,500 | 3,565 |
| Direct Costs | | |
| Electricity & Gas | 3,002 | - |
| Laundry & Cleaning | - | 151 |
| Repairs & Servicing | 3,537 | 1,021 |
| Total Direct Costs | 6,540 | 1,172 |
| Total Kitchen | (5,040) | 2,393 |
| Raffles | | |
| Trading Revenue | | |
| Raffles Income | 100,463 | 79,915 |
| Total Trading Revenue | 100,463 | 79,915 |
| Cost of Goods Sold | | |
| Raffles Purchases | 63,076 | 62,537 |

These financial statements must be read in conjunction with the Notes to the Financial Statements and attached Audit Report.



| | 2022 | 2021 |
|----------------------------------|----------------|----------------|
| Raffles Stock Movement | (364) | (170) |
| Total Cost of Goods Sold | 62,711 | 62,368 |
| Raffle Expenses | (1,795) | (1,444) |
| Total Raffles | 35,956 | 16,103 |
| Gaming | | |
| Revenue | | |
| Gaming Income | 494,863 | 469,777 |
| Interest received - Gaming | 11 | 30 |
| Total Revenue | 494,874 | 469,806 |
| Direct Costs | | |
| Accounting Fees | 1,165 | 1,165 |
| Audit Fees | 580 | 580 |
| Electricity | 2,700 | 2,700 |
| Depreciation | 38,598 | 32,005 |
| EMS Data System | 13,920 | 13,632 |
| Gaming Duty | 113,819 | 108,963 |
| Insurance | 2,160 | 2,160 |
| Licences | 14,550 | 11,081 |
| Loss on Asset Disposal | 2,428 | - |
| Interest | 1,049 | 3,652 |
| Problem Gambling Levy | 4,439 | 4,214 |
| Service Contract | 15,585 | 15,820 |
| Wages | 10,000 | 10,000 |
| Total Direct Costs | 220,993 | 205,971 |
| Authorised Purposes | | |
| Authorised Purposes Allocation | 264,042 | 252,008 |
| Total Authorised Purposes | 264,042 | 252,008 |
| Total Gaming | 9,839 | 11,827 |
| Sports Group Equity | | |
| 8 Ball/Pool | | |
| 8 Ball /Pool Income | 1,549 | 1,687 |
| 8 Ball/Pool Expenses | (1,553) | (1,733) |
| Transfer to Sports Group Equity | 5 | 45 |
| Total 8 Ball/Pool | - | - |
| Bowls | | |
| Bowls Income | 7,870 | 7,114 |
| Bowls Expenses | (11,306) | (6,294) |
| Transfer to Sports Group Equity | 3,436 | (820) |
| Total Bowls | - | - |
| Darts | | |
| Darts Income | 965 | 652 |
| Darts Expenses | (1,823) | - |

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| | 2022 | 2021 |
|--|----------------|----------------|
| Transfer to Sports Group Equity | 857 | (652) |
| Total Darts | - | - |
| Fishing | | |
| Fishing Income | 1,353 | 2,001 |
| Fishing Expenses | (1,096) | (1,496) |
| Transfer to Sports Group Equity | (257) | (505) |
| Total Fishing | - | - |
| Snooker | | |
| Snooker Income | 4,711 | 5,697 |
| Snooker Expenses | (3,971) | (4,515) |
| Transfer to Sports Group Equity | (740) | (1,182) |
| Total Snooker | - | - |
| Ten Pin Bowling | | |
| Ten Pin Bowling Income | 4,118 | 5,699 |
| Ten Pin Bowling Expenses | (2,958) | (4,515) |
| Transfer to Sports Group Equity | (1,160) | (1,185) |
| Total Ten Pin Bowling | - | - |
| Total Sports Group Equity | - | - |
| Special Events Income | (9) | 35 |
| Members Welfare Income | 3,199 | 3,394 |
| Total Income | 176,599 | 138,119 |
| Gross Profit | 176,599 | 138,119 |
| Non Trading Revenue | | |
| Courtesy Vehicle Income/Sponsor | 1,958 | 2,272 |
| Donations Received | 16,369 | 17,278 |
| Interest Received | 148 | 390 |
| Kids Xmas Party | (247) | 45 |
| Subscription Income | 37,177 | 38,919 |
| Other | | |
| Commission | 2,691 | 1,257 |
| Seafood Carnival Income | 2,887 | 4,650 |
| Total Other | 5,577 | 5,907 |
| MSD Wage Subsidy | 65,591 | 86,900 |
| Resurgence Payment | 47,652 | - |
| Total Non Trading Revenue | 174,226 | 151,711 |
| Net Income (Loss) Before Expenses | 350,825 | 289,830 |
| Expenses | | |
| ACC Levies | 869 | 2,102 |
| Accounting Fees | 9,235 | 6,200 |
| Advertising | 10,769 | 8,530 |

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| | 2022 | 2021 |
|--|----------------|----------------|
| Audit Fees | 7,420 | 20,420 |
| Bank Fees | 2,161 | 1,647 |
| Cleaning & Laundry | 44,296 | 40,642 |
| Computer Expenses | 4,489 | 5,113 |
| Conference Fees & Travel | 336 | 3,608 |
| Crockery and Cutlery | - | 40 |
| Electricity | 31,231 | 19,468 |
| Glassware | 796 | 993 |
| Grants approved | - | 500 |
| Guests & Hospitality | 20,963 | 1,708 |
| Insurance | 17,083 | 17,030 |
| Interest Paid | 15,571 | 18,846 |
| Legal Fees | 871 | - |
| Manager's Salary | 79,531 | - |
| Member Draws | 11,600 | 6,897 |
| Motor Vehicle Expenses | 77 | 289 |
| Plant Hire | 4,139 | 4,049 |
| Postage and Freight | 921 | 1,316 |
| Quiz night | 9,074 | 6,956 |
| R&M Buildings & Grounds | 111,454 | 25,929 |
| R&M Courtesy Vehicle | 549 | 1,469 |
| R&M Furniture and Fittings | 188 | 374 |
| R&M Plant | 15,429 | 7,647 |
| Rates | 11,395 | 11,147 |
| Rates - Water | 326 | 442 |
| Seafood Carnival Costs | 2,256 | 3,738 |
| Security | 864 | 889 |
| Sky TV | 17,589 | 11,695 |
| Social Activities | 30,523 | 27,519 |
| Staff Amenities | 2,374 | 854 |
| Stationery & Printing | 6,898 | 3,241 |
| Subscriptions & Licences | 15,531 | 9,410 |
| Telephone | 4,354 | 4,270 |
| Wages - Administration | 28,180 | 92,216 |
| Welfare | 237 | 10,059 |
| Transferred Authorised Purpose Expenses | (264,042) | (252,008) |
| Total Expenses | 255,537 | 125,247 |
| Net Profit (Loss) Before Taxation & Adjustments | 95,288 | 164,583 |
| Taxation and Adjustments | | |
| Depreciation | 58,080 | 60,854 |
| Total Taxation and Adjustments | 58,080 | 60,854 |
| Net Profit (Loss) for the Year | 37,208 | 103,729 |

These financial statements must be read in conjunction with the Notes to the Financial Statements and attached Audit Report.



Balance Sheet

Mercury Bay Club Inc

As at 31 March 2022

31 MAR 2022

31 MAR 2021

Assets

Current Assets

Cash and Bank

| | | |
|----------------------------------|----------------|----------------|
| Cash on Hand - ATM | 7,445 | 9,080 |
| Cash on Hand - Gaming | 18,940 | 16,940 |
| Cash on Hand - Till | 9,950 | 10,650 |
| BNZ 00 Main Club Account | 3,257 | - |
| BNZ 01 ATM Account | 8,422 | 2,611 |
| BNZ 02 Pool Account | 2,968 | 3,168 |
| BNZ 03 Taxation Account | 17,013 | 28,938 |
| BNZ 04 Garden Bar Funds | - | 932 |
| BNZ 05 Gaming Account | 2,805 | 82,605 |
| BNZ 07 Darts Account | 6,428 | 7,505 |
| BNZ 08 Bounty Of The Sea Account | 1,059 | 5,922 |
| BNZ 09 Indoor Bowls Account | 5,887 | 6,620 |
| BNZ 10 Staff Social Account | - | 1,289 |
| BNZ 11 Ten Pin Bowling Account | 5,483 | 5,008 |
| BNZ 12 Snooker Account | 4,895 | 5,007 |
| BNZ 25 Courtesy Car | 5,602 | 3,901 |
| BNZ 26 Donations Account | 32,053 | 15,684 |
| BNZ 29 Subscription Account | 1,271 | 3,503 |
| Funds held for Social Club | 840 | - |
| Westpac | - | 207 |
| Total Cash and Bank | 134,319 | 209,571 |

| | | |
|-----------------------------|----------------|----------------|
| Accrued Income | 82 | 108 |
| Daily Banking Clearing A/C | 4,244 | 2,051 |
| Debtors | 6,900 | 1,207 |
| Investments | 8,925 | 8,780 |
| Prepayments | 3,627 | 2,428 |
| Stock on Hand | 22,451 | 19,266 |
| Total Current Assets | 180,547 | 243,411 |

Non-Current Assets

| | | |
|---------------------------------|------------------|------------------|
| Property, Plant and Equipment | 2,382,163 | 2,420,849 |
| Total Non-Current Assets | 2,382,163 | 2,420,849 |

| | | |
|---------------------|------------------|------------------|
| Total Assets | 2,562,710 | 2,664,260 |
|---------------------|------------------|------------------|

Liabilities

Current Liabilities

Bank

| | | |
|--------------------------|----------|---------------|
| BNZ 00 Main Club Account | - | 12,430 |
| Total Bank | - | 12,430 |

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31 MAR 2022 31 MAR 2021

| | | |
|---------------------------------------|------------------|------------------|
| Accounts Payable | 58,471 | 63,675 |
| Accrued Interest | 719 | 1,429 |
| Employee Entitlements | 25,474 | 25,024 |
| GST Payable | 20,559 | 19,745 |
| Government Wage Subsidy | - | 8,658 |
| Funds Held - Social Club | 840 | 1,289 |
| PAYE | - | 6,884 |
| Provisions | - | 167 |
| Loans | | |
| Loans | | |
| BNZ 17 Gaming Loan Current Portion | - | 9,647 |
| BNZ 09 Main Loan Current Portion | 50,738 | 50,738 |
| BNZ 15 Gaming Loan 16 Current Portion | - | 36,181 |
| IRD Small Business Loan | 22,600 | 22,600 |
| RSA Loan | - | 10,000 |
| Total Loans | 73,338 | 129,166 |
| Total Loans | 73,338 | 129,166 |
| Total Current Liabilities | 179,402 | 268,468 |
| Non-Current Liabilities | | |
| Loans | | |
| BNZ - Main Loan | 250,361 | 286,152 |
| BNZ - Gaming Loan 17 | - | 5,540 |
| Total Loans | 250,361 | 291,692 |
| Total Non-Current Liabilities | 250,361 | 291,692 |
| Total Liabilities | 429,763 | 560,160 |
| Net Assets | 2,132,947 | 2,104,100 |
| Equity | | |
| Retained Earnings | | |
| Retained earnings/Accumulated funds | 157,995 | 54,266 |
| Current year earnings | 37,208 | 103,729 |
| Asset Revaluation Reserve | 1,943,682 | 1,943,682 |
| Sports Group Reserve | 21,958 | 30,319 |
| Realised Capital Reserve | (27,896) | (27,896) |
| Total Retained Earnings | 2,132,947 | 2,104,100 |
| Total Equity | 2,132,947 | 2,104,100 |

For and on behalf of the Board

Peter Berry - President

Date 23-6-2022

Stephen Andrew - Manager

Date 23.6.2022

These financial statements must be read in conjunction with the Notes to the Financial Statements and attached Audit Report.



Statement of Changes in Equity

Mercury Bay Club Inc
For the year ended 31 March 2022

| | 2022 | 2021 |
|------------------------|------------------|------------------|
| Equity | | |
| Opening Balance | 2,104,100 | 1,996,072 |
| Increases | | |
| Profit for the Period | 37,208 | 103,729 |
| Sports Group Reserve | (8,361) | 4,299 |
| Total Increases | 28,847 | 108,029 |
| Total Equity | 2,132,947 | 2,104,100 |

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Depreciation Schedule

Mercury Bay Club Inc

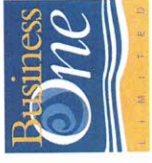
For the year ended 31 March 2022

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|------------------------|---------------------------------------|--------|-------------|------------------|----------------|-----------|-----------|---------------|-------------------|----------------|
| Buildings | | | | | | | | | | |
| LB103 | Club Buildings - 69 Cooks Drive | 3.00% | 1 Apr 1998 | 1,344,316 | 324,205 | - | - | 40,329 | 1,060,441 | 283,875 |
| LB104 | Club Buildings Revaluation - May 2016 | 0.00% | 31 Mar 2006 | 63,267 | 63,267 | - | - | - | - | 63,267 |
| LB105 | Vinyl Flooring - front of Bar | 21.60% | 13 Oct 2005 | 4,228 | - | - | - | - | 4,228 | - |
| LB106 | Vinyl Flooring - Behind Bar | 20.00% | 30 Jun 2011 | 1,514 | 170 | - | - | 34 | 1,378 | 136 |
| LB107 | Carpet - Additions 1997-98 | 33.00% | 1 Apr 1998 | 12,430 | 1 | - | - | - | 12,429 | 1 |
| LB108 | Carpet Additions 1998 | 33.00% | 1 Apr 1998 | 15,711 | 1 | - | - | - | 15,710 | 1 |
| LB109 | Carpet Additions 2007 | 48.00% | 4 Oct 2007 | 2,291 | - | - | - | - | 2,291 | - |
| LB110 | Canopy - roof over smoking area | 11.40% | 30 Sep 2004 | 2,664 | 359 | - | - | 41 | 2,346 | 318 |
| LB111 | Smoking area - Screening | 11.40% | 18 May 2005 | 1,932 | - | - | - | - | 1,932 | - |
| LB112 | Canopy glass - Restaurant | 11.40% | 23 Aug 2005 | 4,443 | - | - | - | - | 4,443 | - |
| LB113 | Garden Bar Fence | 10.00% | 12 Apr 2017 | 1,375 | 911 | - | - | 91 | 556 | 820 |
| LB114 | Playground | 13.00% | 14 Dec 2017 | 2,500 | 1,593 | - | - | 207 | 1,114 | 1,386 |
| LB115 | Pergola - timber | 10.00% | 12 Dec 2017 | 868 | 617 | - | - | 62 | 313 | 555 |
| LB116 | Pergola timber (2) | 10.00% | 14 Dec 2017 | 868 | 617 | - | - | 62 | 313 | 555 |
| LB117 | Vinyl - For Toilets | 20.00% | 30 Apr 2019 | 3,054 | 1,955 | - | - | 391 | 1,490 | 1,564 |
| LB118 | Plumbing - toilets | 8.00% | 31 May 2019 | 1,514 | 1,291 | - | - | 103 | 327 | 1,187 |
| LB119 | Carpet - Bar and Office | 13.00% | 23 Aug 2019 | 19,500 | 15,494 | - | - | 2,014 | 6,020 | 13,480 |
| Total Buildings | | | | 1,482,474 | 410,479 | - | - | 43,335 | 1,115,330 | 367,144 |

Furniture & Fittings

| | | | | | | | | | | |
|-------|----------------------|--------|------------|--------|-----|---|---|----|--------|-----|
| FF101 | Furniture & Fittings | 20.00% | 1 Apr 1998 | 33,454 | 50 | - | - | 10 | 33,414 | 40 |
| FF102 | Chairs & Tables | 10.00% | 1 Apr 1998 | 16,073 | 792 | - | - | 79 | 15,360 | 713 |

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| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--------------|--------------------------------|--------|-------------|--------|---------------|-----------|-----------|--------------|----------------------|---------------|
| FF103 | Cabinets | 6.50% | 1 Apr 1998 | 627 | 96 | - | - | 6 | 537 | 90 |
| FF104 | Fire Surround | 6.50% | 1 Apr 1998 | 411 | 69 | - | - | 4 | 347 | 64 |
| FF105 | S/Bow Leaner | 18.00% | 1 Apr 1998 | 1,581 | 12 | - | - | 2 | 1,571 | 10 |
| FF106 | Pool Tables | 15.00% | 1 Apr 1998 | 4,009 | 3 | - | - | - | 4,006 | 3 |
| FF107 | Green Light shades | 18.00% | 1 Apr 1998 | 778 | 6 | - | - | 1 | 773 | 5 |
| FF108 | Bar Fittings | 20.00% | 1 Apr 1998 | 27,295 | 150 | - | - | 30 | 27,175 | 120 |
| FF109 | Club Light Fittings | 20.00% | 1 Apr 1998 | 18,501 | 102 | - | - | 20 | 18,419 | 82 |
| FF110 | 50 Standard Stacking Chairs | 18.00% | 1 Apr 1998 | 2,090 | 24 | - | - | 4 | 2,070 | 20 |
| FF111 | Trestle Tables (6) | 18.00% | 1 Dec 2002 | 1,950 | 52 | - | - | 9 | 1,908 | 42 |
| FF112 | 8x Bar Leaners | 18.00% | 31 Jul 2003 | 1,984 | 59 | - | - | 11 | 1,936 | 48 |
| FF113 | 64 x Bar Stools | 18.00% | 31 Jul 2003 | 6,040 | 179 | - | - | 32 | 5,893 | 147 |
| FF114 | BBQ Tables | 26.40% | 31 Dec 2004 | 1,741 | 12 | - | - | 3 | 1,732 | 9 |
| FF115 | Table& Chairs | 21.60% | 29 Jun 2004 | 4,444 | 74 | - | - | 16 | 4,386 | 58 |
| FF116 | Wheelchair Baymos | 39.60% | 5 May 2005 | 456 | - | - | - | - | 456 | - |
| FF117 | Filing Cabinet 2 Dr Stone Grey | 14.40% | 5 Jul 2005 | 190 | 17 | - | - | 2 | 176 | 14 |
| FF118 | 40ltr Hot water Urn | 18.00% | 15 Sep 2005 | 190 | 9 | - | - | 2 | 183 | 7 |
| FF119 | 20ltr Hot Water Urn | 24.00% | 11 Sep 2006 | 541 | 10 | - | - | 2 | 533 | 8 |
| FF120 | Stools (4) | 24.00% | 8 May 2007 | 2,108 | 46 | - | - | 11 | 2,073 | 35 |
| FF121 | Fire Extinguisher 3.5 Kg | 15.80% | 26 Sep 2006 | 647 | 53 | - | - | 8 | 603 | 44 |
| FF122 | Soundfold 265TC | 19.20% | 9 Nov 2007 | 8,125 | 468 | - | - | 90 | 7,747 | 378 |
| FF123 | Roller Shutter | 19.20% | 17 Dec 2007 | 2,446 | 144 | - | - | 28 | 2,330 | 116 |
| FF124 | Pedestal Fan (2) | 30.00% | 29 Feb 2008 | 551 | 5 | - | - | 2 | 548 | 4 |
| FF125 | Digital Locks | 24.00% | 29 Feb 2008 | 519 | 15 | - | - | 4 | 508 | 11 |
| FF126 | Open Felt Board | 21.60% | 13 Jul 2009 | 511 | 30 | - | - | 6 | 488 | 23 |
| FF127 | Baby Changing Station | 16.00% | 24 May 2011 | 607 | 108 | - | - | 17 | 516 | 91 |
| FF129 | Screenflex Room Divider(2) | 13.00% | 26 Nov 2015 | 9,942 | 4,687 | - | - | 609 | 5,864 | 4,078 |
| FF130 | Whiteboard Mobile Double Sided | 13.00% | 1 Aug 2016 | 519 | 272 | - | - | 35 | 283 | 236 |

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Depreciation Schedule

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|---------------------------------------|--|--------|-------------|----------------|---------------|-----------|-----------|--------------|-------------------|---------------|
| FF131 | Stage Tracks & Drapes | 25.00% | 1 May 2016 | 958 | 233 | - | - | 58 | 783 | 175 |
| FF132 | Reconditioned Stools - Gaming | 16.00% | 1 May 2016 | 6,300 | 2,970 | - | - | 475 | 3,805 | 2,495 |
| FF133 | Customised Cabinet bases-Gaming | 16.00% | 9 Dec 2016 | 16,644 | 7,847 | - | - | 1,256 | 10,053 | 6,591 |
| FF134 | Mitsubishi Heat pump | 20.00% | 17 Jun 2020 | 2,500 | 2,083 | - | - | 417 | 833 | 1,667 |
| Total Furniture & Fittings | | | | 174,732 | 20,676 | - | - | 3,252 | 157,308 | 17,424 |
| Gaming Machines | | | | | | | | | | |
| FA-0012 | Fireball Jewel of Arabia #01937785 | 40.00% | 20 May 2021 | 23,000 | - | 23,000 | - | 8,433 | 8,433 | 14,567 |
| FA-0013 | Concerto KP3.5 - All Aboard Express II | 40.00% | 10 Nov 2021 | 13,500 | - | 13,500 | - | 2,250 | 2,250 | 11,250 |
| FA-0014 | Jackpot Controller - Ezi-Bucks | 40.00% | 17 Jan 2022 | 20,645 | - | 20,645 | - | 2,064 | 2,064 | 18,580 |
| GM100 | Mystic Multistar#1963737 | 33.00% | 1 May 1999 | 20,720 | - | - | - | - | - | - |
| GM101 | M/S Foxy Fortune#01965765 | 33.00% | 1 Apr 2001 | 19,295 | 39 | - | - | 13 | 19,269 | 26 |
| GM102 | Multistar 12 #1964262 | 33.00% | 1 Nov 2002 | 22,610 | 23 | - | - | 7 | 22,595 | 15 |
| GM103 | 6 X Note Acceptors | 33.00% | 1 May 2003 | 18,000 | 14 | - | - | 5 | 17,991 | 9 |
| GM104 | Multistar 1G Megastar#1970105 | 33.00% | 21 Apr 2005 | 27,995 | 60 | - | - | 20 | 27,955 | 40 |
| GM105 | Fibre Optic Cable | 14.40% | 31 Mar 2006 | 460 | 44 | - | - | 6 | 422 | 38 |
| GM106 | EMS Installation | 15.60% | 30 Sep 2006 | 4,005 | 339 | - | - | 53 | 3,719 | 286 |
| GM107 | Multistar 9 #10953773 | 33.00% | 23 Jan 2007 | 9,500 | 36 | - | - | 12 | 9,476 | 24 |
| GM108 | Multistar Safari#01960454 | 33.00% | 30 Jan 2009 | 12,895 | 98 | - | 98 | - | - | - |
| GM109 | Perf Optimising Monitoring System | 33.00% | 26 Jul 2010 | 721 | 8 | - | - | 3 | 715 | 6 |
| GM110 | Multistar Gold Fever3 #01920502 | 33.00% | 16 Feb 2011 | 35,495 | 694 | - | - | 229 | 35,030 | 465 |
| GM111 | Sniffer System | 33.00% | 16 Feb 2011 | 3,500 | 53 | - | - | 18 | 3,464 | 36 |
| GM112 | Shuttle Monitor | 33.00% | 16 Feb 2011 | 1,200 | 18 | - | - | 6 | 1,188 | 12 |
| GM113 | Multistar Gold Fever#1920992 | 33.00% | 30 May 2012 | 33,995 | 962 | - | - | 318 | 33,350 | 645 |
| GM114 | Multistar Mystery Mix#1920993 | 33.00% | 30 May 2012 | 38,995 | 1,562 | - | - | 516 | 37,948 | 1,047 |

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Depreciation Schedule

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--------------------------------------|--|--------|-------------|----------------|---------------|---------------|--------------|---------------|----------------------|---------------|
| GM116 | Megastar 3#1922580 | 33.00% | 3 Sep 2003 | 29,000 | 1,421 | - | - | 469 | 28,048 | 952 |
| GM117 | Classic Collections 4#01984047 | 33.00% | 30 Nov 2015 | 5,995 | 698 | - | - | 230 | 5,527 | 468 |
| GM119 | Multistar Classic #01984048 | 33.00% | 30 Nov 2015 | 5,995 | 698 | - | - | 230 | 5,527 | 468 |
| GM120 | UBA Note Acceptors (x9) | 33.00% | 30 Nov 2015 | 9,765 | 1,138 | - | - | 375 | 9,003 | 762 |
| GM121 | Aristocrat UBA Note Acceptors (2x) | 33.00% | 30 Nov 2015 | 2,640 | 308 | - | - | 101 | 2,434 | 206 |
| GM122 | Konoami UBA Note Acceptors | 33.00% | 30 Nov 2015 | 1,295 | 151 | - | - | 50 | 1,194 | 101 |
| GM123 | Paltronic Jackpot System | 33.00% | 30 Nov 2015 | 20,000 | 2,330 | - | 2,330 | - | - | - |
| GM124 | Sinfo Kits | 33.00% | 30 Nov 2015 | 9,700 | 1,130 | - | - | 373 | 8,943 | 757 |
| GM125 | Witing | 33.00% | 30 Nov 2015 | 1,267 | 147 | - | - | 49 | 1,168 | 99 |
| GM126 | Best Bets LC 701328 | 33.00% | 1 Nov 2016 | 14,200 | 2,471 | - | - | 815 | 12,545 | 1,655 |
| GM127 | P C Sapphire Edition#701327 | 33.00% | 1 Nov 2016 | 14,200 | 2,471 | - | - | 815 | 12,545 | 1,655 |
| GM130 | High Stakes 701494 | 33.00% | 3 Sep 2018 | 10,000 | 3,625 | - | - | 1,196 | 7,571 | 2,429 |
| GM131 | Magic Pearl LC 701495 | 33.00% | 3 Sep 2018 | 10,000 | 3,625 | - | - | 1,196 | 7,571 | 2,429 |
| GM132 | Media Controller for screens | 33.00% | 5 Nov 2018 | 4,000 | 1,549 | - | - | 511 | 2,962 | 1,038 |
| GM133 | Aristocrat Tiki Lighting | 33.00% | 13 Jun 2019 | 23,995 | 11,656 | - | - | 3,846 | 16,186 | 7,809 |
| GM134 | Best Bets LC 701328 Addition | 33.00% | 13 Jun 2019 | 5,000 | 2,429 | - | - | 801 | 3,373 | 1,627 |
| GM135 | Fantastic Rewards Multi V99 | 33.00% | 10 Dec 2019 | 24,995 | 14,905 | - | - | 4,918 | 15,009 | 9,986 |
| GM136 | Moon race -addition to Sapphire edition | 33.00% | 10 Dec 2019 | 5,000 | 2,982 | - | - | 984 | 3,002 | 1,998 |
| GM137 | Fireball Money Beans | 33.00% | 30 Nov 2020 | 26,995 | 23,283 | - | - | 7,683 | 11,395 | 15,600 |
| Total Gaming Machines | | | | 530,573 | 80,967 | 57,145 | 2,428 | 38,598 | 379,873 | 97,085 |
| Kitchen Plant & Equipment | | | | | | | | | | |
| KT099 | Oven Bakbar Turbofan | 18.00% | 23 Aug 2005 | 3,995 | 179 | - | - | 32 | 3,848 | 147 |
| KT101 | Kitchen Plant | 10.00% | 1 Apr 1998 | 5,618 | 264 | - | - | 26 | 5,380 | 238 |
| KT102 | Food Slicer | 10.00% | 1 Apr 1998 | 1,799 | 88 | - | - | 9 | 1,720 | 79 |
| KT103 | Serving Bowls | 50.00% | 1 Apr 1998 | 180 | - | - | - | - | 180 | - |
| KT104 | Roband & Dish Display | 15.00% | 1 Apr 1998 | 1,335 | 26 | - | - | 4 | 1,313 | 22 |

These financial statements must be read in conjunction with the Notes to the Financial Statements and attached Audit Report.

Depreciation Schedule

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--------------|----------------------------------|--------|-------------|--------|---------------|-----------|-----------|--------------|-------------------|---------------|
| KT1105 | Chest Freezer | 15.00% | 1 Feb 2003 | 1,421 | 74 | - | - | 11 | 1,358 | 63 |
| KT1106 | Robot 10Quart Mixer | 15.00% | 1 May 2002 | 1,239 | 58 | - | - | 9 | 1,189 | 50 |
| KT1107 | Sink Bench | 11.40% | 31 Aug 2009 | 4,359 | 515 | - | - | 59 | 3,903 | 456 |
| KT1111 | Chiller - Kitchen | 14.40% | 1 Dec 1999 | 2,667 | 97 | - | - | 14 | 2,584 | 83 |
| KT1113 | Kitchen Alterations | 18.00% | 30 Nov 2005 | 19,949 | 941 | - | - | 169 | 19,178 | 771 |
| KT1114 | Hot cupboard/Bain Marie | 18.00% | 23 Aug 2005 | 4,262 | 192 | - | - | 35 | 4,105 | 157 |
| KT1115 | Fume Hoods | 11.40% | 23 Aug 2005 | 2,472 | 371 | - | - | 42 | 2,143 | 329 |
| KT1117 | Chiller Delta Horizon | 18.00% | 23 Aug 2005 | 4,195 | 188 | - | - | 34 | 4,040 | 155 |
| KT1118 | Freezer Delta Horizon | 18.00% | 23 Aug 2005 | 4,235 | 190 | - | - | 34 | 4,079 | 156 |
| KT1119 | Baine Marie | 19.20% | 23 Oct 2008 | 2,009 | 141 | - | - | 27 | 1,895 | 114 |
| KT1120 | Microwave | 36.00% | 1 Nov 2008 | 584 | 2 | - | - | 1 | 583 | 2 |
| KT1121 | Kitchen Utensils | 19.20% | 1 Nov 2008 | 4,251 | 305 | - | - | 59 | 4,004 | 247 |
| KT1122 | Kitchen Utensils 2010 | 19.20% | 30 Apr 2009 | 7,550 | 585 | - | - | 112 | 7,078 | 473 |
| KT1123 | Food Processor 5200 Magimix | 36.00% | 11 Mar 2010 | 687 | 5 | - | - | 2 | 684 | 3 |
| KT1124 | Kichen utensils 2011 | 16.00% | 31 Mar 2011 | 6,156 | 1,062 | - | - | 170 | 5,264 | 892 |
| KT1125 | HD200 LPG Gas Califont | 16.00% | 30 May 2011 | 2,028 | 360 | - | - | 58 | 1,725 | 303 |
| KT1126 | Kitchen Utensils 2012 | 16.00% | 31 Mar 2012 | 4,683 | 962 | - | - | 154 | 3,875 | 808 |
| KT1127 | Sharp Microwave | 50.00% | 16 May 2012 | 848 | 2 | - | - | 1 | 847 | 1 |
| KT1128 | Waldorf Filta max | 13.00% | 31 Aug 2012 | 3,370 | 1,010 | - | - | 131 | 2,491 | 879 |
| KT1129 | Blue Seal Range 900mm Gas | 16.00% | 4 Aug 2015 | 7,000 | 2,615 | - | - | 418 | 4,803 | 2,197 |
| KT1130 | Aitken Electric Turbofan Oven | 10.00% | 1 Aug 2016 | 3,895 | 2,386 | - | - | 239 | 1,748 | 2,147 |
| KT1131 | Electrolux Underbench Dishwasher | 20.00% | 1 Nov 2016 | 5,364 | 2,015 | - | - | 403 | 3,752 | 1,612 |
| KT1132 | Rinse BenchmarkC7W Swing arm | 20.00% | 19 Oct 2016 | 544 | 201 | - | - | 40 | 383 | 161 |
| KT1133 | Restaurant Paging System | 40.00% | 15 Dec 2016 | 3,834 | 431 | - | - | 172 | 3,575 | 259 |
| KT1134 | Oven electrical Turbofan | 10.00% | 10 Apr 2018 | 4,850 | 3,536 | - | - | 354 | 1,668 | 3,182 |
| KT1135 | Blue Seal Fryer as installed | 16.00% | 20 Mar 2019 | 3,946 | 2,747 | - | - | 440 | 1,638 | 2,308 |

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Depreciation Schedule

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--|------------------------------------|--------|-------------|-----------|---------------|-----------|-----------|--------------|-------------------|---------------|
| KT136 | Spit Roast Salad Bar | 16.00% | 8 Oct 2019 | 480 | 371 | - | - | 59 | 168 | 312 |
| Total Kitchen Plant & Equipment | | | | | | | | | | |
| | | | | 119,805 | 21,919 | - | - | 3,317 | 101,204 | 18,601 |
| Land | | | | | | | | | | |
| LB100 | Land - 69 Cooks Drive | 0.00% | 1 Apr 1998 | 11,650 | 11,650 | - | - | - | - | 11,650 |
| LB102 | Land Revaluation - May 2016 | 0.00% | 31 Mar 2006 | 1,838,350 | 1,838,350 | - | - | - | - | 1,838,350 |
| Total Land | | | | 1,850,000 | 1,850,000 | - | - | - | - | 1,850,000 |
| Office Equipment | | | | | | | | | | |
| FA-0002 | Yealink Phone Hardware | 30.00% | 12 Aug 2020 | 990 | 792 | - | - | 238 | 436 | 554 |
| OE101 | Entrance Desk | 10.00% | 1 Jul 2000 | 1,460 | 165 | - | - | 16 | 1,312 | 148 |
| OE102 | Sound system | 33.00% | 1 Dec 2001 | 10,986 | 5 | - | - | 2 | 10,982 | 4 |
| OE103 | Adobe Photoshop- Software | 48.00% | 30 Apr 2003 | 1,750 | - | - | - | - | 1,750 | - |
| OE104 | Computer Server | 48.00% | 31 Jul 2003 | 9,597 | - | - | - | - | 9,597 | - |
| OE105 | 5x Customer Till Displays | 39.60% | 31 Jul 2003 | 2,350 | - | - | - | - | 2,350 | - |
| OE107 | 4x Barcode scanners | 39.60% | 31 Jul 2003 | 3,240 | - | - | - | - | 3,240 | - |
| OE108 | Office Bench & Deawers | 11.40% | 25 Nov 2004 | 402 | 55 | - | - | 6 | 353 | 49 |
| OE109 | Office Furniture- Manager's Office | 21.60% | 25 Aug 2004 | 685 | 12 | - | - | 3 | 676 | 9 |
| OE110 | Computer Table | 21.60% | 20 Sep 2004 | 220 | 4 | - | - | 1 | 217 | 3 |
| OE111 | Office Furniture | 18.00% | 4 Feb 2005 | 1,069 | 43 | - | - | 8 | 1,033 | 36 |
| OE112 | Ace Payroll System | 48.00% | 11 Feb 2005 | 250 | - | - | - | - | 250 | - |
| OE113 | POS Software & installation | 60.00% | 31 May 2007 | 15,927 | - | - | - | - | 15,927 | - |
| OE114 | Quest VTL256M Terminal POS (6) | 60.00% | 31 May 2007 | 16,170 | - | - | - | - | 16,170 | - |
| OE115 | MYOB Accounting | 60.00% | 31 May 2007 | 3,143 | - | - | - | - | 3,143 | - |
| OE116 | Tellermat TY8100 Scale | 30.00% | 11 Jun 2012 | 1,600 | 12 | - | - | 4 | 1,592 | 8 |
| OE117 | Lenovo Think Centre | 50.00% | 11 Jun 2012 | 879 | 2 | - | - | 1 | 878 | 1 |
| OE118 | Quest LCD Display | 60.00% | 20 Oct 2012 | 950 | - | - | - | - | 950 | - |
| OE119 | HP Pavilion G550T | 50.00% | 25 Feb 2013 | 988 | 4 | - | - | 2 | 986 | 2 |

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| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|-------------------------------|---------------------------------------|--------|-------------|---------------|---------------|-----------|-----------|--------------|-------------------|---------------|
| OE120 | Think CentreM72e | 50.00% | 13 Jan 2014 | 1,043 | 7 | - | - | 4 | 1,039 | 4 |
| OE121 | Quest Software | 50.00% | 20 Feb 2014 | 2,013 | 14 | - | - | 7 | 2,006 | 7 |
| OE122 | Managers Laptop | 50.00% | 1 Jul 2015 | 648 | 13 | - | - | 6 | 642 | 6 |
| OE123 | Fixed Asset Software | 50.00% | 1 Feb 2018 | 495 | 57 | - | - | 28 | 467 | 28 |
| OE124 | Addition to Fixed Asset Software | 50.00% | 31 Mar 2018 | 750 | 90 | - | - | 45 | 705 | 45 |
| OE125 | P C Office admin P C | 50.00% | 1 Aug 2018 | 1,022 | 170 | - | - | 85 | 937 | 85 |
| OE126 | Club Wed Site | 50.00% | 3 Sep 2018 | 870 | 154 | - | - | 77 | 793 | 77 |
| Total Office Equipment | | | | 79,497 | 1,600 | - | - | 533 | 78,429 | 1,067 |
| Plant & Equipment | | | | | | | | | | |
| FA-0003 | Ice Machine | 13.00% | 13 Oct 2020 | 600 | 561 | - | - | 73 | 112 | 488 |
| FA-0004 | Sound System | 40.00% | 4 Nov 2020 | 1,930 | 1,608 | - | - | 643 | 965 | 965 |
| FA-0009 | Speakers - DB SYA 12 with Wall Mounts | 40.00% | 17 Jun 2021 | 2,197 | - | 2,197 | - | 732 | 732 | 1,464 |
| FA-0010 | TV - Veon 40in & Bracket | 40.00% | 1 Jun 2021 | 334 | - | 334 | - | 111 | 111 | 223 |
| FA-0011 | Speaker - DB Hype 8 | 40.00% | 30 Jun 2021 | 746 | - | 746 | - | 249 | 249 | 497 |
| PE098 | Counter | 21.60% | 1 May 2000 | 578 | 3 | - | - | 1 | 576 | 2 |
| PE100 | Plant and Equipment 1998 | 12.50% | 1 Apr 1998 | 29,872 | 818 | - | - | 102 | 29,157 | 715 |
| PE103 | Safe | 5.50% | 1 Apr 1998 | 1,700 | 349 | - | - | 19 | 1,370 | 330 |
| PE104 | Chiller-Bar | 10.00% | 1 Apr 1998 | 857 | 49 | - | - | 5 | 813 | 44 |
| PE105 | Revaluation of Plant 5/94 | 15.00% | 1 Apr 1998 | 42,065 | 3,123 | - | - | 468 | 39,410 | 2,655 |
| PE106 | FOB Bulk Line Detector | 12.00% | 1 Apr 1998 | 869 | 36 | - | - | 4 | 837 | 32 |
| PE109 | Coolroom/Platform | 10.00% | 1 Apr 1998 | 1,123 | 77 | - | - | 8 | 1,054 | 69 |
| PE110 | Additions Other-1998 | 12.00% | 1 Apr 1998 | 6,675 | 350 | - | - | 42 | 6,367 | 308 |
| PE111 | Alarm System | 20.00% | 1 Jul 2002 | 3,780 | 58 | - | - | 12 | 3,733 | 47 |
| PE112 | Heater | 18.00% | 1 Oct 2002 | 324 | 8 | - | - | 1 | 317 | 7 |
| PE113 | Fire Extinguisher | 20.00% | 1 Feb 2003 | 570 | 10 | - | - | 2 | 562 | 8 |
| PE114 | Bar Starline Glasswasher | 26.40% | 30 Apr 2003 | 3,413 | 15 | - | - | 4 | 3,402 | 11 |

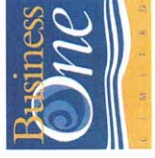
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Depreciation Schedule

| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--------------|------------------------------------|--------|-------------|-------|---------------|-----------|-----------|--------------|-------------------|---------------|
| PE115 | Cupboard Safe | 9.00% | 30 Apr 2003 | 338 | 62 | - | - | 6 | 282 | 56 |
| PE118 | Glycol Unit | 18.00% | 30 Nov 2003 | 4,050 | 128 | - | - | 23 | 3,945 | 105 |
| PE119 | CP Coin Scales | 26.40% | 30 Nov 2003 | 1,500 | 7 | - | - | 2 | 1,495 | 5 |
| PE120 | Coin Counter | 26.40% | 31 Dec 2003 | 755 | 4 | - | - | 1 | 752 | 3 |
| PE121 | 2 Tap Beer System | 18.00% | 31 Jul 2004 | 1,223 | 44 | - | - | 8 | 1,187 | 36 |
| PE122 | 8x Dart Board Cabinet | 14.40% | 31 Jul 2004 | 1,063 | 79 | - | - | 11 | 995 | 67 |
| PE123 | Micro Wireless Transmitter | 33.00% | 8 Oct 2004 | 455 | 1 | - | - | - | 455 | - |
| PE124 | Headset Microphone | 33.00% | 30 Oct 2004 | 218 | - | - | - | - | 218 | - |
| PE126 | PVC Drum Patio Heater | 39.60% | 31 May 2005 | 404 | - | - | - | - | 404 | - |
| PE127 | Yamaha 5D DVD/Cd Player | 39.60% | 5 Jul 2005 | 733 | - | - | - | - | 733 | - |
| PE129 | Airconditioner Office & Games Room | 21.60% | 18 Nov 2005 | 5,694 | 135 | - | - | 29 | 5,588 | 106 |
| PE130 | 2x Rubber Mats | 21.60% | 6 Dec 2005 | 930 | 23 | - | - | 5 | 912 | 18 |
| PE131 | Air Conditioner in Bar | 11.40% | 22 Dec 2005 | 2,293 | 359 | - | - | 41 | 1,975 | 318 |
| PE133 | Fridge Backloaddef-Skope TME1000 | 18.00% | 10 Mar 2006 | 4,000 | 201 | - | - | 36 | 3,835 | 165 |
| PE134 | Compressor 134A 1/5hp | 18.00% | 1 Feb 2006 | 729 | 36 | - | - | 7 | 699 | 30 |
| PE136 | Cash Drawer | 48.00% | 14 Jul 2006 | 498 | - | - | - | - | 498 | - |
| PE137 | Upgrade Coin meter | 30.00% | 1 May 2006 | 1,175 | 6 | - | - | 2 | 1,171 | 4 |
| PE138 | Teac 32in LCD Panel | 48.00% | 12 Jan 2007 | 1,676 | - | - | - | - | 1,676 | - |
| PE140 | Toilet Fans | 24.00% | 17 Jun 2007 | 1,401 | 32 | - | - | 8 | 1,377 | 24 |
| PE141 | GM Glass Washer | 30.00% | 6 Aug 2007 | 2,750 | 21 | - | - | 6 | 2,735 | 15 |
| PE142 | Scraprib Mat | 48.00% | 23 Oct 2007 | 618 | - | - | - | - | 618 | - |
| PE143 | Security System | 24.00% | 18 Jul 2008 | 3,074 | 199 | - | - | 48 | 2,923 | 151 |
| PE144 | Water Blaster | 30.00% | 22 Apr 2010 | 450 | 9 | - | - | 3 | 444 | 6 |
| PE145 | Alloy Light Bar | 20.00% | 29 Dec 2010 | 685 | 69 | - | - | 14 | 630 | 55 |
| PE147 | Ice Making Machine | 16.00% | 18 May 2011 | 3,271 | 581 | - | - | 93 | 2,783 | 488 |
| PE148 | 3 TVs for play and general areas | 40.00% | 16 Nov 2011 | 1,302 | 11 | - | - | 4 | 1,295 | 7 |

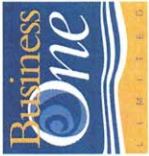
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| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|--------------|---|--------|-------------|--------|---------------|-----------|-----------|--------------|-------------------|---------------|
| PE149 | TV-Garden Area | 40.00% | 28 Feb 2012 | 695 | 6 | - | - | 3 | 691 | 4 |
| PE150 | Outdoor Heater RAD | 40.00% | 24 May 2012 | 885 | 9 | - | - | 4 | 879 | 6 |
| PE151 | Coming Events Sign | 10.00% | 19 Jun 2012 | 1,789 | 705 | - | - | 71 | 1,154 | 635 |
| PE152 | Container (shared with rSA) | 10.00% | 15 Aug 2012 | 630 | 253 | - | - | 25 | 403 | 227 |
| PE153 | Bar Tab System | 18.00% | 1 Aug 2012 | 30,000 | 5,397 | - | - | 972 | 25,574 | 4,426 |
| PE154 | Heater(4) | 40.00% | 27 Jul 2013 | 639 | 11 | - | - | 4 | 632 | 7 |
| PE155 | LG 50"TV & mounting Bracket | 40.00% | 1 Dec 2014 | 759 | 31 | - | - | 12 | 741 | 18 |
| PE156 | Security System | 20.00% | 1 Jun 2015 | 8,845 | 2,415 | - | - | 483 | 6,913 | 1,932 |
| PE157 | Microphones-Audio | 40.00% | 1 Jul 2015 | 1,228 | 67 | - | - | 27 | 1,188 | 40 |
| PE158 | F&P 8kg washing machine | 25.00% | 1 Aug 2016 | 1,169 | 308 | - | - | 77 | 938 | 231 |
| PE159 | F&P 5kg Dryer | 25.00% | 1 Aug 2016 | 562 | 148 | - | - | 37 | 451 | 111 |
| PE160 | Panasonic 65in LED Smart TV | 40.00% | 1 Jul 2016 | 2,165 | 196 | - | - | 79 | 2,047 | 118 |
| PE161 | Dorma Sliding Door | 16.00% | 1 Nov 2016 | 4,990 | 2,320 | - | - | 371 | 3,041 | 1,949 |
| PE162 | Skopec Fridge Unit | 25.00% | 11 Jan 2017 | 1,700 | 505 | - | - | 126 | 1,322 | 379 |
| PE163 | Chiller - Bar | 12.00% | 1 Apr 1998 | 13,584 | 710 | - | - | 85 | 12,959 | 625 |
| PE164 | Chiller Equipment | 33.00% | 1 Apr 1998 | 10,934 | 1 | - | - | - | 10,933 | 1 |
| PE165 | Monitored smoke detectors | 10.00% | 6 Jun 2017 | 1,395 | 941 | - | - | 94 | 548 | 847 |
| PE166 | Projector | 25.00% | 29 Jun 2017 | 1,991 | 682 | - | - | 171 | 1,479 | 512 |
| PE167 | Multi Screen computer/software | 50.00% | 27 Jul 2017 | 12,873 | 1,073 | - | - | 536 | 12,336 | 536 |
| PE168 | Sound System for projector | 40.00% | 28 Sep 2017 | 1,155 | 199 | - | - | 80 | 1,035 | 120 |
| PE169 | 3 X Panasonic commercial TV screens 55 inch | 40.00% | 28 Apr 2018 | 2,739 | 690 | - | - | 276 | 2,325 | 414 |
| PE170 | Projector screen | 20.00% | 7 May 2018 | 739 | 386 | - | - | 77 | 430 | 309 |
| PE171 | Defibrillator | 30.00% | 6 Dec 2018 | 2,010 | 886 | - | - | 266 | 1,390 | 621 |
| PE172 | Condensing unit for Bar | 10.00% | 31 Jan 2019 | 5,123 | 4,046 | - | - | 405 | 1,482 | 3,642 |
| PE173 | Cabling and Splitters for Multiscreen | 8.00% | 18 Jun 2018 | 2,389 | 1,901 | - | - | 152 | 640 | 1,749 |
| PE174 | Cabling & Splitters for HDM - screens | 8.00% | 26 Sep 2019 | 798 | 700 | - | - | 56 | 154 | 644 |

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| ASSET NUMBER | NAME | RATE | PURCHASED | COST | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|-------------------------|----------------------------|--------|-------------|-----------|---------------|-----------|-----------|--------------|----------------------|---------------|
| PE175 | Multiscreed HDMI Modulator | 8.00% | 24 Jan 2020 | 672 | 606 | - | - | 48 | 115 | 557 |
| Total Plant & Equipment | | | | 251,376 | 34,267 | 3,277 | - | 7,360 | 221,193 | 30,183 |
| Vehicles | | | | | | | | | | |
| VH101 | Nissan Presae 2005 | 30.00% | 1 Nov 2014 | 9,130 | 941 | - | - | 282 | 8,471 | 659 |
| Total Vehicles | | | | 9,130 | 941 | - | - | 282 | 8,471 | 659 |
| Total | | | | 4,497,586 | 2,420,849 | 60,421 | 2,428 | 96,678 | 2,061,808 | 2,382,163 |

These financial statements must be read in conjunction with the Notes to the Financial Statements and attached Audit Report.



Notes to the Financial Statements

Mercury Bay Club Inc

For the year ended 31 March 2022

STATEMENT OF ACCOUNTING POLICIES

Accounting Entity

The Mercury Bay Club Inc was incorporated under the Incorporated Societies Act 1908 on the 26th of November 1974, and is a not-for-profit entity. The Club was established with the objective of promoting friendship, entertainment, and sporting facilities for members.

These financial statements have been prepared in accordance with the Special Purpose Financial Reporting (SPFR) Framework published by Chartered Accountants Australia and New Zealand, for the purpose of reporting to members.

Accordingly, these statements should not be relied on for any other purpose.

Measurement Base

The measurement base adopted is historical cost, except where certain fixed assets have been revalued, or otherwise disclosed below. Accrual accounting is used to match expenses and revenues and reliance is placed on the fact that the Club is a going concern.

Accounts Receivable

Accounts Receivable are stated at their anticipated realisable value. Bad debts are written off during the year as they are identified with appropriate adjustments being made as at balance date for any doubtful debts that may exist.

Fixed Assets

Fixed assets are stated at cost, except for Land and Buildings which are at valuation, less aggregate depreciation. Any assets leased by the entity that incorporate rights of ownership for the entity in the future has been included on the schedule of fixed assets with a corresponding liability for future lease payments in the statement of financial position. Lease payments that do not confer rights of ownership are included in the determination of operating profits in equal instalments over the term of the lease.

An independent valuation of Land and Buildings was completed on 4 April 2018 by Townshend Cullen, Registered Valuers. This determined that 69 Cook Drive, Whitianga was valued at \$2,375,000.

Depreciation

Depreciation has been calculated using the rates provided for taxation purposes in the Income Tax Act 2007. The particular rates and method of depreciation applied are as recorded on the Schedule of Fixed Assets that form part of these financial statements.

Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis. Accounts Receivable and Accounts Payable are recorded in the Statement of Financial Position inclusive of GST. GST owing to or by the entity at balance date as recorded in the Statement of Financial Position, has been determined on an accruals basis.

Changes in Accounting Policies

There have been no changes in accounting policies and all policies have been applied on a consistent basis with the previous year. (2021 - A change has been made, in respect of the accrual of the Audit Fee for the 2021 financial year.)

These financial statements must be read in conjunction with the attached Audit Report.



Operating Revenue

Operating revenue represents revenue earned from the sale of the Club's products and services, net of any credits allowed.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

Capital Reserves

There have been no changes in the amount of Capital Reserves over the year.

Related Party Transactions

Lynn Forrest has the cleaning contract for the Mercury Bay Club and she also a Committee Member.

The contract was awarded through an open tender.

Glenda Berry, Peter Berry's (Club President) wife, also works in the bar.

Sheryl Andrews, Steve Andrews (Manager) wife is employed as a casual worker.

Capital Expenditure Commitments

There were no commitments for capital expenditure at year end.

Contingent Liabilities and Assets

There is a guarantee in favour of the New Zealand Racing Board of \$5,000 (2021: \$5,000)

There were no other known contingent liabilities or assets at balance date. (2021:\$Nil)

Subsequent Events

There have been no events subsequent to balance date.

Covid-19

Due to the restrictions of the August Covid-19 lockdown, the Club was unable to open for approximately 2 weeks.

This has impacted the 2022 revenue.

| | 2022 | 2021 |
|---------------------------------------|---------------|----------------|
| Liabilities - Loans | | |
| Current Liabilities | | |
| RSA - Whitianga Loan | - | 10,000 |
| BNZ 17 Gaming Loan Current Portion | - | 9,647 |
| BNZ 09 Main Loan Current Portion | 50,738 | 50,738 |
| BNZ 15 Gaming Loan 16 Current Portion | - | 36,181 |
| IRD Small Business Loan | 22,600 | 22,600 |
| Total Current Liabilities | 73,338 | 129,166 |

These financial statements must be read in conjunction with the attached Audit Report.



2022 2021

Non-Current Liabilities

| | | |
|--------------------------------------|----------------|----------------|
| BNZ - Main Loan | 250,361 | 286,152 |
| BNZ - Gaming Loan 17 | - | 5,540 |
| Total Non-Current Liabilities | 250,361 | 291,692 |
| Total Liabilities - Loans | 323,700 | 420,858 |

Bank Revolving Credit Facility and Term Loans

The BNZ Revolving Credit Facility (\$25,000) and the BNZ Term Loans are secured over Land and Buildings at 69 Cook Drive, Whitianga.

Authorised Purpose Expenses

| | 2022 | 2021 |
|---|----------------|----------------|
| | \$ | \$ |
| Accounting / Audit | 10,361 | 15,972 |
| Advertising | 9,691 | 7,677 |
| Capitation Fees (Club NZ Fees) | 6,083 | 6,281 |
| Cleaning | 9,479 | 32,514 |
| Computer Expenses | 3,142 | 3,579 |
| Electricity | 22,105 | 13,268 |
| Grants | 0 | 500 |
| Interest | 12,457 | 15,077 |
| Insurance | 10,612 | 11,921 |
| Membership | 5,952 | 4,828 |
| Printing & Stationery | 4,829 | 2,269 |
| Rates | 8,205 | 8,113 |
| Repairs & Maintenance | 63,810 | 30,555 |
| Security | 960 | 889 |
| Sky Television | 15,831 | 10,526 |
| Telephones | 3,529 | 3,461 |
| Club Conference | 269 | 2,887 |
| Welfare Members | 1,329 | 4,024 |
| Wages - Administration | 75,398 | 64,551 |
| Depreciation | 0 | 12,802 |
| Total Authorised Purposes Expenses | 264,042 | 252,008 |

Undistributed funds available to carry forward to next year = \$21,665.95 (2021 = \$11,826.91)

These financial statements must be read in conjunction with the attached Audit Report.

Committee Meeting - Attendance for the period July 2021 to May 2022

Number of Committee Meetings: 11

| | |
|---|----|
| Peter Berry | 11 |
| Bob Forrest | 11 |
| Lynn Forrest | 11 |
| Linda Fraser | 11 |
| Trevor Fraser | 9 |
| Steve Andrew | 10 |
| Kelvin Conaghan | 10 |
| Charlie Cunningham | 8 |
| Julene Andrews | 9 |
| Lee Pudney | 10 |
| Delwyn Stevens* | 1 |
| * Resigned and replaced by Lee Pudney July 2021 | |

Provision for the Audit Fee

In the preparation of the Financial Statements, a provision for the Audit Fee to be charged in respect of the Financial Statements has been made. In prior years, no such provision was made. As a result, the 2021 fee reflects two years' audit fees, being the fee paid for the prior year audit and the current year's fee owing.

Audit Fees (excluding GST)

| | 2022 | 2021 |
|--|-------|-------|
| Absolute Auditing Ltd - 2022 Agreed Fee | 6,400 | |
| Absolute Auditing Ltd - 2022 Discounted Additional Fee | 1,600 | |
| Absolute Auditing Ltd - 2021 Agreed Fee | | 6,400 |
| Absolute Auditing Ltd - 2021 Discounted Additional Fee | | 2,100 |
| Absolute Auditing Ltd - 2020 Agreed Fee | | 6,400 |
| Absolute Auditing Ltd - 2020 Discounted Additional Fee | | 6,100 |

Audit

These financial statements have been audited, and as such must be read in conjunction with the attached Audit Report.

sarahdillon@absoluteauditing.com
PO Box 16475, Bethlehem, Tauranga 3147
Phone (027) 430 8707

INDEPENDENT AUDITOR'S REPORT

To the Members of Mercury Bay Club Incorporated

Qualified Opinion

We have audited the accompanying Financial Statements of Mercury Bay Club Incorporated on pages 4 to 24, which comprise of the Statement of Profit or Loss and Statement of Movements in Equity for the year ended 31 March 2022, the Balance Sheet as at 31 March 2022, and Notes to the Financial Statements which have been prepared using a Special Purpose Reporting Not-For-Profit Framework.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying Financial Statements give a true and fair view of the financial position of Mercury Bay Club Incorporated as at 31 March 2022, and its financial performance for the year then ended, in accordance with the Accounting Policies in Note 1.

Basis for Qualified Opinion

Audit Report Qualification – Control over Cash Income

Control over certain cash income prior to being recorded in the financial books is limited and there is no practical audit procedure to determine the effects of this limited control.

Audit Report Qualification – Reporting Standards

The Club is required to prepare Generally Accepted Accounting Principle (GAAP) Accounts. However, due the ongoing impacts of COVID and the additional time required by the Accountants and the Club to establish the Performance Reports this has not been done and the Club has prepared Special Purpose Financial Statements for the 31 March 2022 year end. The Club will have compliant Accounts for the 31 March 2023 year end.

We conducted our audit of the Statement of Profit and Loss, Balance Sheet, Statement of Changes in Equity, and the Notes to the Financial Statements 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 Mercury Bay Club Incorporated 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 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, Mercury Bay Club Incorporated.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to the Statement of Accounting Policies Note in the Financial Statements which describes the basis of accounting. The Financial Statements are prepared as "Special Purpose Reports". As a result, the Financial Statements may not be suitable for another purpose.

Committee Responsibilities for the Financial Statements

The Committee is responsible on behalf of the Club for the preparation and fair presentation of the Financial Statements and for such internal control as the Committee 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 Committee is responsible on behalf of the Club for assessing the Club'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 Committee either intend to liquidate the Club 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 economic 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 Club'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 Club's ability to continue as a going concern. If we conclude 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 Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control we identify during our audit.

Information Other than the Financial Statements and Auditor's Report Thereon

The Committee is responsible for the preparation of other information provided to the members such as the President's Report which may contain financial information. The other information 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 audit opinion or 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. The other information was not available to the Auditor prior to the Audit Report being completed and therefore we are unable to draw a conclusion as to whether the information is consistent with that included in the Financial Statements.

Absolute Auditing Ltd.

Sarah Dillon
Absolute Auditing Ltd
New Zealand
23 June 2022