

# Financial Statements

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2024

Prepared by UHY Haines Norton (Auckland) Limited

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# Auditors Report

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2024

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# Trading Accounts

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2024

	2024	2023
<b>Bar Trading Account</b>		
<b>Revenue</b>		
Bar Sales	682,465	680,176
<b>Total Revenue</b>	<b>682,465</b>	<b>680,176</b>
<b>Cost of Sales</b>		
Bar Opening Stock	30,955	19,394
Bar Keg Purchases	135,361	116,761
Bar Purchases	112,452	154,311
Bar Sundry Purchases	802	1,064
Bar Closing Stock	(21,160)	(30,955)
<b>Total Cost of Sales</b>	<b>258,411</b>	<b>260,575</b>
Gross Profit/(Loss)	424,054	419,601
<b>Overhead Expenses</b>		
Bar Gas, Heating and Beer Systems	11,652	10,129
Bar Repairs & Maintenance	3,708	180
Bar Wages	154,913	137,152
Bar Staff Training	10	505
<b>Total Overhead Expenses</b>	<b>170,283</b>	<b>147,966</b>
Gross Surplus/(Deficit)	253,771	271,635
	2024	2023

### Kitchen Trading Account

<b>Revenue</b>		
Kitchen Sales	282,279	270,450
<b>Total Revenue</b>	<b>282,279</b>	<b>270,450</b>
<b>Cost of Sale</b>		
Kitchen Opening Stock	6,225	4,746
Kitchen - Purchase - Kitchen Food	180,883	153,787
Kitchen Sundry Purchases	3,296	6,438
Kitchen Closing Stock	(8,078)	(6,225)
<b>Total Cost of Sale</b>	<b>182,325</b>	<b>158,746</b>
Gross Profit/(Loss)	99,954	111,704
<b>Overhead Expenses</b>		
Kitchen Repairs & Maintenance	4,145	80
Kitchen Wages	139,923	147,314
<b>Total Overhead Expenses</b>	<b>144,068</b>	<b>147,394</b>
Gross Surplus/(Deficit)	(44,114)	(35,689)

2024 2023

**Clothing & Merchandise Trading Account****Revenue**

Clothing Sales	7,328	10,596
Merchandise Sundry Sales	5,048	5,665
<b>Total Revenue</b>	<b>12,376</b>	<b>16,261</b>

**Cost of Sales**

Clothing & Merchandise Opening Stock	15,117	1,252
Clothing Purchases	3,089	20,408
Merchandise Sundry Purchases	1,921	5,856
Clothing & Merchandise Closing Stock	(11,930)	(15,117)
<b>Total Cost of Sales</b>	<b>8,198</b>	<b>12,398</b>

Gross Profit/(Loss)	4,178	3,863
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2024 2023

**Raffles Trading Account****Revenue**

Raffle Sales	164,105	169,617
<b>Total Revenue</b>	<b>164,105</b>	<b>169,617</b>

**Cost of Sales**

Raffle Opening Stock	1,399	874
Raffles Trading - Raffle Expenses	114,646	128,734
Raffle Closing Stock	(1,006)	(1,399)
<b>Total Cost of Sales</b>	<b>115,039</b>	<b>128,208</b>

Gross Profit/(Loss)	49,066	41,408
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2024 2023

**Kids Fishing Tournament Trading Account****Revenue**

Kids Entries	240	339
Kids Donations	200	600
Kids Sponsorship	261	-
<b>Total Revenue</b>	<b>700</b>	<b>939</b>

**Cost of Sales**

Kids Prizes	812	813
<b>Total Cost of Sales</b>	<b>812</b>	<b>813</b>

Gross Profit/(Loss)	(111)	126
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2024 2023

**Suzuki Top 10 Tuna Trading Account**

	2024	2023
<b>Revenue</b>		
Tuna Entries	5,980	-
<b>Total Revenue</b>	<b>5,980</b>	<b>-</b>
<b>Cost of Sales</b>		
Tuna Prizes	5,980	-
<b>Total Cost of Sales</b>	<b>5,980</b>	<b>-</b>
Gross Profit/(Loss)	-	-
Gross Surplus/(Deficit)	-	-
	2024	2023

**Girls In The Bay Ladies Tournament Trading Account**

<b>Revenue</b>		
GnB Sundry Income	1,478	87
GnB Donations	1,600	3,950
GnB Entries	24,731	22,696
GnB Raffles	3,146	2,517
GnB Sponsorship	14,285	15,692
<b>Total Revenue</b>	<b>45,239</b>	<b>44,941</b>
<b>Cost of Sales</b>		
GnB Opening Stock	-	15,044
GnB Prizes	26,520	23,140
GnB Raffle Expenses	2,346	-
GnB Closing Stock	(1,730)	-
<b>Total Cost of Sales</b>	<b>27,135</b>	<b>38,184</b>
Gross Profit/(Loss)	18,104	6,756
<b>Overhead Expenses</b>		
GnB Donation	1,600	-
GnB Sundry Expenses	14,626	6,003
<b>Total Overhead Expenses</b>	<b>16,226</b>	<b>6,003</b>
Gross Surplus/(Deficit)	1,878	753

2024 2023

**Open Trading Account**

	2024	2023
<b>Revenue</b>		
Open Sundry Income	452	-
Open Entries	18,853	17,348
Open Raffles	2,739	-
Open Sponsorship	5,300	10,000
<b>Total Revenue</b>	<b>27,345</b>	<b>27,348</b>
<b>Cost of Sales</b>		
Open Opening Stock	5,498	3,797
Open Raffle Expenses	1,435	-
Open Prizes	27,190	30,708
Open Purchases	8,760	-
Open Closing Stock	(7,190)	(5,498)
<b>Total Cost of Sales</b>	<b>35,693</b>	<b>29,007</b>
Gross Profit/(Loss)	(8,348)	(1,659)
<b>Overhead Expenses</b>		
Open Sundry Expenses	240	175
<b>Total Overhead Expenses</b>	<b>240</b>	<b>175</b>
Gross Surplus/(Deficit)	(8,588)	(1,834)
	2024	2023

**Nationals Trading Account**

	2024	2023
<b>Revenue</b>		
Nationals Entries	3,139	203
<b>Total Revenue</b>	<b>3,139</b>	<b>203</b>
<b>Cost of Sales</b>		
Nationals NZSFC Payment	5,376	-
<b>Total Cost of Sales</b>	<b>5,376</b>	-
Gross Profit/(Loss)	(2,237)	203
	2024	2023

**CRC Trailer Boat Trading Account**

	2024	2023
<b>Revenue</b>		
Trailer Boat Sundry Income	8,760	-
<b>Total Revenue</b>	<b>8,760</b>	-
<b>Cost of Sales</b>		
Trailer Boat Opening Stock	8,760	8,760
Trailer Boat Closing Stock	-	(8,760)
<b>Total Cost of Sales</b>	<b>8,760</b>	-
Gross Profit/(Loss)	-	-



2024 2023

**Kubota Billfish Classic Trading Account**

	2024	2023
<b>Revenue</b>		
Billfish Classic - Classic Income	599,087	260,435
Billfish Sweepstake \$500	5,935	-
Billfish Sweepstake \$1000	9,565	-
Billfish Sweepstake \$2000	13,217	-
Billfish Donations	-	1,880
Billfish Sponsorship	28,435	20,000
Billfish Sundry Income	43,896	9,267
<b>Total Revenue</b>	<b>700,135</b>	<b>291,581</b>
<b>Cost of Sales</b>		
Billfish Prizes	460,017	255,880
<b>Total Cost of Sales</b>	<b>460,017</b>	<b>255,880</b>
Gross Profit/(Loss)	240,117	35,701
<b>Overhead Expenses</b>		
Billfish Admin Fee	27,989	-
Billfish Admin Support	1,770	-
Billfish Convenor Fee	27,989	-
Billfish Sundry Expenses	99,470	30,565
<b>Total Overhead Expenses</b>	<b>157,218</b>	<b>30,565</b>
Gross Surplus/(Deficit)	82,900	5,136
	2024	2023

**Junior Tournament Trading Account**

<b>Revenue</b>		
Junior Entries	4,591	1,852
Junior Donations	715	1,725
Junior Raffles	262	-
Junior Sponsorship	6,765	174
Junior Sundry Income	6,121	-
<b>Total Revenue</b>	<b>18,455</b>	<b>3,751</b>
<b>Cost of Sales</b>		
Junior Opening Stock	916	916
Junior Prizes	15,157	4,095
Junior Closing Stock	(2,196)	(916)
<b>Total Cost of Sales</b>	<b>13,877</b>	<b>4,095</b>
Gross Profit/(Loss)	4,578	(344)
<b>Overhead Expenses</b>		
Junior Sundry Expenses	972	190
<b>Total Overhead Expenses</b>	<b>972</b>	<b>190</b>
Gross Surplus/(Deficit)	3,606	(534)

2024 2023

**Ladies Blue Trading Account**

	2024	2023
<b>Revenue</b>		
Ladies Blue - Income	2,500	3,750
Ladies Blue Sundry Income	513	-
<b>Total Revenue</b>	<b>3,013</b>	<b>3,750</b>
<b>Cost of Sales</b>		
Ladies Blue Prizes	2,500	3,750
Ladies Blue Raffle Expenses	75	-
<b>Total Cost of Sales</b>	<b>2,575</b>	<b>3,750</b>
Gross Profit/(Loss)	438	-
<b>Overhead Expenses</b>		
Ladies Blue Sundry Expense	417	-
<b>Total Overhead Expenses</b>	<b>417</b>	-
Gross Surplus/(Deficit)	21	-
	2024	2023

**Snapper Tournament Trading Account**

	2024	2023
<b>Revenue</b>		
Snapper Entry Fees	3,550	3,725
Snapper Sweepstake	1,025	525
<b>Total Revenue</b>	<b>4,575</b>	<b>4,250</b>
<b>Cost of Sales</b>		
Snapper Prizes	4,575	4,250
<b>Total Cost of Sales</b>	<b>4,575</b>	<b>4,250</b>
Gross Profit/(Loss)	-	-
	2024	2023

**Winter Tuna Tournament Trading Account**

	2024	2023
<b>Revenue</b>		
Winter Tuna Entries	3,900	4,500
Winter Tuna Sponsorship	-	879
<b>Total Revenue</b>	<b>3,900</b>	<b>5,379</b>
<b>Cost of Sales</b>		
Winter Tuna Prizes	3,900	4,801
<b>Total Cost of Sales</b>	<b>3,900</b>	<b>4,801</b>
Gross Profit/(Loss)	-	578

2024 2023

**Cathedral Cove Scenic Cruises No Bait Tournament Trading Account**

**Revenue**

No Bait Entries	-	1,325
No Bait Sponsorship	-	1,000
<b>Total Revenue</b>	-	<b>2,325</b>

**Cost of Sales**

No Bait Prizes	-	2,325
<b>Total Cost of Sales</b>	-	<b>2,325</b>

Gross Profit/(Loss) - -

2024 2023

**Tagging - Club Sponsorship Trading Account**

**Revenue**

Tagging Club Sponsorship	2,500	2,500
<b>Total Revenue</b>	<b>2,500</b>	<b>2,500</b>

**Cost of Sales**

Tagging Club Prizes	2,500	2,500
<b>Total Cost of Sales</b>	<b>2,500</b>	<b>2,500</b>

Gross Profit/(Loss) - -

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# Statement of Profit or Loss

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2024

	NOTES	2024	2023
<b>Trading Income</b>			
Gross Profit/(Loss) - Bar		253,771	271,635
Gross Profit/(Loss) - Kitchen		(44,114)	(35,689)
Gross Profit/(Loss) - Clothing & Merchandise		4,178	3,863
Gross Profit/(Loss) - Raffles		49,066	41,408
Gross Profit/(Loss) - Kids Fishing Tournament		(111)	126
Gross Profit/(Loss) - Ladies Tournament		1,878	753
Gross Profit/(Loss) - Open		(8,588)	(1,834)
Gross Profit/(Loss) - Nationals		(2,237)	203
Gross Profit/(Loss) - Kubota Billfish Classic		82,900	5,136
Gross Profit/(Loss) - Junior Tournament		3,606	(534)
Gross Profit/(Loss) - Ladies Blue		21	-
Gross Profit/(Loss) - Winter Tuna Tournament		-	578
<b>Net Trading Income</b>		<b>340,369</b>	<b>285,646</b>
<b>Gross Profit</b>		<b>340,369</b>	<b>285,646</b>
<b>Other Income</b>			
Administration Fee Billfish Classic		27,989	-
Day Membership		20,969	13,343
Donations Courtesy Vehicle		917	1,510
Donations Received		1,800	-
Interest Received		24,938	6,175
Membership Fees		132,330	132,120
Membership Nomination Fee		5,700	7,061
Membership Penalties		2,695	1,635
Membership Rejoining Fee		209	556
Rent Received		2,435	2,378
Sponsorship - Advertising		1,500	3,514
Sponsorship - Grid Map		29,522	30,104
Wage Subsidy		359	4,554
<b>Total Other Income</b>		<b>251,363</b>	<b>202,950</b>
<b>Total Income</b>		<b>591,732</b>	<b>488,596</b>
<b>Expenses</b>			
Accident Compensation Levy		2,771	2,759
Accounting Fees		3,792	5,365
Advertising		981	1,147
Affiliation Donation		5,870	5,663
Affiliation Fees		34,862	33,600
Audit Fees		2,950	-
Bank Charges		387	338

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

	NOTES	2024	2023
Building Compliance Costs		2,300	3,733
Cleaning Expenses		16,317	13,232
Computer Expenses		3,238	7,831
Conference & Delegate Expenses		827	1,867
Consultancy Fees		1,636	-
Courtesy Vehicle Costs		2,455	3,545
Depreciation		21,084	23,112
Donations Made		-	4,980
Electricity		18,238	15,895
Eftpos Rental		3,840	3,415
GM Expenses		244	-
Health & Safety Expenses		263	153
Insurance		17,206	13,006
IRD Interest & Penalties		8	-
Legal Expenses		4,186	1,060
Low Value Assets		1,432	695
Membership Draws		6,800	7,300
Membership Expenses		887	6,700
Merchant Fees		6,165	8,346
Motor Vehicle Expenses		83	783
POS Rental and Support		7,596	6,526
Presidents Expenses		7,817	5,253
Presidents Honorarium		2,500	2,500
Printing, Stationery & Postage		10,456	13,901
Rates		10,956	9,889
Recruitment		16,246	-
Repairs & Maintenance		7,083	18,202
Security		1,643	5,693
Staff Training		1,212	405
Subscriptions		4,541	4,717
Permits, Fees & Licences		1,445	1,938
Telephone, Tolls & Internet		4,937	4,909
Trophies & Engraving		1,981	800
Uniforms		351	112
Wages Admin		222,114	184,330
Wages Cleaning		27,514	28,457
Weighmasters expenses		1,174	1,197
<b>Total Expenses</b>		<b>488,387</b>	<b>453,355</b>
<b>Net Profit (Loss) Before Taxation and Adjustments</b>		<b>103,346</b>	<b>35,241</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>103,346</b>	<b>35,241</b>
<b>Net Profit (Loss) for the Year</b>		<b>103,346</b>	<b>35,241</b>

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

# Balance Sheet

## Mercury Bay Game Fishing Club Incorporated As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank Cheque Account		64,150	123,528
Bank Savings Account		181,468	75,581
Kiwi Bank 00		7,698	1,730
Floats - Cash on Hand		7,980	9,120
<b>Trade Receivable</b>			
Accounts Receivable		10,732	4,000
Banking Control account		10,331	4,002
<b>Total Trade Receivable</b>		<b>21,063</b>	<b>8,002</b>
Deposits Paid		20,250	-
Prizes Held		11,117	15,174
Stock on Hand		42,174	53,697
<b>Total Current Assets</b>		<b>355,900</b>	<b>286,832</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		1,364,424	1,367,344
Land Revaluation		1,714,544	1,714,544
<b>Total Non-Current Assets</b>		<b>3,078,968</b>	<b>3,081,888</b>
<b>Total Assets</b>		<b>3,434,867</b>	<b>3,368,719</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable		17,922	14,217
Accruals		9,797	8,808
GST Payable		6,156	19,083
Prepaid expenses Juniors		-	6,121
Rec in Adv Grid Map Sponsorship		33,052	33,043
Rec in Adv Tournament Sponsorship		1,000	-
Rec in Adv Sponsorship		3,043	-
Rec in Adv Winter Tuna Entries		750	300
Rec in Adv Membership		24,535	51,881
<b>Total Current Liabilities</b>		<b>96,255</b>	<b>133,453</b>
<b>Total Liabilities</b>		<b>96,255</b>	<b>133,453</b>

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

	NOTES	30 JUN 2024	30 JUN 2023
<b>Net Assets</b>		3,338,612	3,235,266
<b>Equity</b>			
Retained Earnings		2,181,430	2,078,085
Capital Reserves		1,157,182	1,157,182
<b>Total Equity</b>		3,338,612	3,235,266

For and on behalf of the Board of Directors:

\_\_\_\_\_ President

Dated this date:

\_\_\_\_\_ Executive Committee Member

Dated this date:

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

# Statement of Changes in Equity

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2024

	2024	2023
<b>Equity</b>		
Opening Balance	3,235,266	3,200,026
<b>Increases</b>		
Profit for the Period	103,346	35,241
<b>Total Increases</b>	<b>103,346</b>	<b>35,241</b>
<b>Total Equity</b>	<b>3,338,612</b>	<b>3,235,266</b>

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



# Depreciation Schedule

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	DEP RECOVERED	LOSS	CAPITAL GAIN	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Bar Equipment</b>												
Additions 2018	4,284	674	-	-	-	-	-	28.00%	DV	189	3,799	485
Bar leaners	1,600	-	1,600	-	-	-	-	10.00%	DV	93	93	1,507
Beer Lines Line	5,719	2,411	-	-	-	-	-	28.00%	DV	675	3,983	1,736
Equipment	77,986	1,307	-	-	-	-	-	28.00%	DV	366	77,045	941
<b>Total Bar Equipment</b>	<b>89,589</b>	<b>4,393</b>	<b>1,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>1,323</b>	<b>84,919</b>	<b>4,670</b>
<b>Buildings</b>												
Changing Table	1,060	667	-	-	-	-	-	20.00%	DV	133	526	534
Clubrooms & Blue Lagoon	456,522	331,980	-	-	-	-	-	0.00%	DV	-	124,542	331,980
Floor Coverings	22,248	10,248	-	-	-	-	-	13.00%	DV	1,332	13,332	8,916
Garage Carpet for Blue Lagoon	1,344	809	-	-	-	-	-	13.00%	DV	105	641	703
Handrail Top and Rod Rake Blue Lagoon	2,509	-	-	-	-	-	-		Full	-	2,509	-
Improvements 2018	467,309	467,309	-	-	-	-	-	0.00%	DV	-	-	467,309
Improvements 2019	14,727	14,727	-	-	-	-	-	0.00%	DV	-	-	14,727
New Chiller	14,296	6,508	-	-	-	-	-	13.00%	DV	846	8,634	5,662
Roller Doors	1,735	1,263	-	-	-	-	-	16.00%	DV	202	674	1,061
Timber and Materials and Labor for Blue Lagoon	3,193	3,193	-	-	-	-	-	0.00%	DV	-	-	3,193
<b>Total Buildings</b>	<b>984,942</b>	<b>836,703</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>2,619</b>	<b>150,858</b>	<b>834,084</b>
<b>Caravan</b>												
Caravan	3,695	296	-	-	-	-	-	15.00%	DV	44	3,444	251
<b>Total Caravan</b>	<b>3,695</b>	<b>296</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>44</b>	<b>3,444</b>	<b>251</b>
<b>Fishing Equipment</b>												
Cellphones radios etc	5,946	1	-	-	-	-	-	67.00%	DV	1	5,946	-
Channel 65 Equipment	16,033	9,906	-	-	-	-	-	10.00%	DV	991	7,118	8,915
Crane Scales	1,170	676	-	-	-	-	-	25.00%	DV	169	663	507
Line Tester	645	6	-	-	-	-	-	30.00%	DV	2	641	4
Refurb crane base and remove old winch	1,663	-	1,663	-	-	-	-	10.00%	DV	139	139	1,524
Weighmaster Scales	5,011	57	-	-	-	-	-	20.00%	DV	11	4,965	46
Weighmaster Scales (2018 )	1,098	336	-	-	-	-	-	20.00%	DV	67	829	269
Winch CP300 Pacific Electric	3,134	402	-	-	-	-	-	20.00%	DV	80	2,812	322
<b>Total Fishing Equipment</b>	<b>34,700</b>	<b>11,384</b>	<b>1,663</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>1,460</b>	<b>23,113</b>	<b>11,587</b>
<b>Kitchen Equipment</b>												
366 Litre Freezer	1,437	-	-	-	-	-	-		Full	-	1,437	-
Aircon	9,368	-	9,368	-	-	-	-	13.00%	DV	710	710	8,658
Chest Freezer	1,903	1,598	-	-	-	-	-	16.00%	DV	256	560	1,342
Dishwasher	4,354	2,081	-	-	-	-	-	20.00%	DV	416	2,690	1,665
Double Door Chiller	1,454	854	-	-	-	-	-	13.00%	DV	111	711	743
Equipment	64,165	5,517	-	-	-	-	-	13.00%	DV	717	59,366	4,799
Fat Fryer Filtamax	4,551	4,066	-	-	-	-	-	16.00%	DV	651	1,136	3,415
Gas Cookers	10,004	4,716	-	-	-	-	-	13.00%	DV	613	5,901	4,103

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

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	DEP RECOVERED	LOSS	CAPITAL GAIN	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Kitchen paging system	3,015	-	3,015	-	-	-	-	13.00%	DV	33	33	2,982
Laundry Unit	1,787	1,281	-	-	-	-	-	16.00%	DV	205	711	1,076
Wall Mounted Boiler Unit	2,629	-	-	-	-	-	-		Full	-	2,629	-
Washing Machine/Dryer	1,964	1,082	-	-	-	-	-	25.00%	DV	270	1,153	811
<b>Total Kitchen Equipment</b>	<b>106,631</b>	<b>21,194</b>	<b>12,383</b>	-	-	-	-			<b>3,982</b>	<b>77,037</b>	<b>29,594</b>
<b>Land &amp; Carpark</b>												
The Esplanade Whitianga	436,935	429,876	-	-	-	-	-	0.00%	DV	-	7,059	429,876
<b>Total Land &amp; Carpark</b>	<b>436,935</b>	<b>429,876</b>	-	-	-	-	-			-	<b>7,059</b>	<b>429,876</b>
<b>Marquee</b>												
Marquee	1,369	855	-	-	-	-	-	25.00%	DV	214	727	642
Marquee Fitout (Tables Leaners Stage etc)	21,341	188	-	-	-	-	-	14.00%	DV	26	21,179	162
Tradetested Marquees (3)	4,605	646	-	-	-	-	-	25.00%	DV	162	4,120	485
<b>Total Marquee</b>	<b>27,315</b>	<b>1,690</b>	-	-	-	-	-			<b>402</b>	<b>26,026</b>	<b>1,288</b>
<b>Motor Vehicles</b>												
Van	7,120	410	-	-	-	-	-	30.00%	DV	123	6,833	287
<b>Total Motor Vehicles</b>	<b>7,120</b>	<b>410</b>	-	-	-	-	-			<b>123</b>	<b>6,833</b>	<b>287</b>
<b>Office &amp; Commercial Equipment</b>												
Casio Cash Register	899	294	-	-	-	-	-	24.00%	DV	71	676	223
CCTV Upgrade	2,640	289	-	-	-	-	-	50.00%	DV	144	2,495	144
Chair, Desk and 4 Drawer	1,458	835	-	-	-	-	-	13.00%	DV	109	731	727
Commercial Kitchen Processor	713	355	-	-	-	-	-	13.00%	DV	46	404	309
Computer Desktop	1,096	68	-	-	-	-	-	50.00%	DV	34	1,061	34
Epson Data Projector	2,608	1,077	-	-	-	-	-	25.00%	DV	269	1,800	808
Equipment	73,750	1,195	-	-	-	-	-	24.00%	DV	287	72,842	908
Erect Cabinet & Protector for Aerial	1,215	624	-	-	-	-	-	16.00%	DV	100	691	524
FTXV85LVMA High Wall Heat Pump	18,871	10,266	-	-	-	-	-	20.00%	DV	2,053	10,658	8,213
Furniture Indoors	52,122	31,062	-	-	-	-	-	10.00%	DV	3,106	24,166	27,956
Furniture Outdoors	7,065	3,365	-	-	-	-	-	15.00%	DV	505	4,205	2,861
Hardware & Monitors for Lenovo	1,773	517	-	-	-	-	-	50.00%	DV	259	1,514	259
Hikvision CCTV Camera	2,220	1,924	-	-	-	-	-	40.00%	DV	770	1,066	1,154
Laptop for John East	780	-	780	-	-	-	-	50.00%	DV	260	260	520
LogicAV - Audio Controller & Amplifier System	5,215	3,477	-	-	-	-	-	40.00%	DV	1,391	3,129	2,086
Metrocom - Phone System	3,249	2,572	-	-	-	-	-	25.00%	DV	643	1,320	1,929
New Hardware for Main Computer	1,137	107	-	-	-	-	-	50.00%	DV	53	1,084	53
Office Desk, Drawer and Chair	729	433	-	-	-	-	-	13.00%	DV	56	352	377
Security System	8,063	2,378	-	-	-	-	-	20.00%	DV	476	6,161	1,902
Sound System	6,119	412	-	-	-	-	-	40.00%	DV	165	5,872	247
TV's for clubrooms	1,737	-	1,737	-	-	-	-	20.00%	DV	261	261	1,477
Website	4,348	147	-	-	-	-	-	50.00%	DV	74	4,274	74
<b>Total Office &amp; Commercial Equipment</b>	<b>197,806</b>	<b>61,398</b>	<b>2,518</b>	-	-	-	-			<b>11,130</b>	<b>145,020</b>	<b>52,786</b>
<b>Total</b>	<b>1,888,734</b>	<b>1,367,344</b>	<b>18,164</b>	-	-	-	-			<b>21,084</b>	<b>524,310</b>	<b>1,364,424</b>

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

# Notes to the Financial Statements

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2024

### 1. Reporting Entity

Mercury Bay Game Fishing Club Incorporated is an incorporated society registered under the Incorporated Societies Act 1908. The Club offers recreational facilities and organizes competitions and tournaments in fishing. The club also provides opportunities for members to socialise.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These special purpose financial statements have been prepared to report to Members.

#### 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.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

The wage subsidy of \$359 was received from the government in the form of wage subsidies and it has fully recognised as revenue.

#### Accounts Receivable

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

#### Income Tax

The entity is exempt for Income Tax.

#### 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.

	2024	2023
<b>3. Summary of Income</b>		
Trading Income	1,964,966	1,523,472
Other Income	251,363	202,950
<b>Total Income</b>	<b>2,216,329</b>	<b>1,726,422</b>
	2024	2023
<b>4. Property, Plant and Equipment</b>		
<b>Land &amp; Carpark</b>		
Land at cost	436,935	436,935
Accumulated Depreciation - Carpark	(7,059)	(7,059)
Land revaluation	1,714,544	1,714,544
<b>Total Land &amp; Carpark</b>	<b>2,144,420</b>	<b>2,144,420</b>
<b>Buildings</b>		
Buildings at cost	984,942	984,942
Accumulated depreciation	(150,859)	(148,240)
<b>Total Buildings</b>	<b>834,083</b>	<b>836,702</b>
<b>Plant and Equipment</b>		
Plant and machinery at cost	258,237	242,591
Accumulated depreciation	(211,096)	(203,929)
<b>Total Plant and Equipment</b>	<b>47,141</b>	<b>38,662</b>
<b>Vehicles</b>		
Vehicles at cost	10,815	10,815
Accumulated depreciation	(10,277)	(10,110)
<b>Total Vehicles</b>	<b>538</b>	<b>705</b>
<b>Other Fixed Assets</b>		
Owned fixed assets	197,806	195,288
Accumulated depreciation - fixed assets owned	(145,020)	(133,890)
<b>Total Other Fixed Assets</b>	<b>52,786</b>	<b>61,398</b>
<b>Total Property, Plant and Equipment</b>	<b>3,078,968</b>	<b>3,081,888</b>

All property, plant & equipment except for land (excluding carpark) is stated at cost less depreciation. Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

Land and buildings have been revalued to fair value as determined by an independent valuer. Valuations carried out by the Thames Coromandel District Council dated 11 November 2014 are as follows:

Land: \$1,900,000  
 Buildings \$560,000  
 Capital Value \$2,460,000

Buildings have been carried out a valuation for insurance purpose by Beachwood Property Limited dated 14 July 2021 are as follows:

1. Reinstatement
  - A. Reinstatement Cost Estimate: \$2,075,000

B. Inflation Provision: \$252,000

2. Indemnification

A. B(i) Indemnity Value - Depreciated Replacement Cost: \$1,382,000

B(ii) Indemnity Value - Depreciated Replacement Cost for Calculating Fire Emergency Levy: \$1,183,000

B. Inflation Provision: \$39,000

3. Demolition Estimate: \$174,000

	2024	2023
<b>5. Inventories</b>		
Stock on Hand Bar	21,160	30,955
Stock on Hand Clothing	9,492	15,117
Stock on Hand Kitchen	8,078	6,225
Stock on Hand Raffles	1,006	1,399
Stock on Hand Tag Cards	2,438	-
Prizes Held CRC Trailer Boat TNT	-	8,760
Prizes Held Girls In The Bay Ladies Tournament	1,730	-
Prizes Held Junior	2,196	916
Prizes Held Open TNT	7,190	5,498
<b>Total Inventories</b>	<b>53,291</b>	<b>68,871</b>

6. Audit

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

7. Subsequent Events

No significant events have occurred after reporting date (2023: Nil).

8. Contingent Liabilities

There are no known contingent assets or liabilities at period end (2023: Nil)