

**Manawatu Marine Boating Club
Incorporated**

Performance Report

For the Year Ended 30 June 2023

Manawatu Marine Boating Club Incorporated
Divisional Statement of Financial Performance
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
BAR			
Operating Revenue			
Sales		258,124	187,913
Less Cost of Sales			
Opening Stock		13,652	13,121
Purchases		121,964	87,014
		<u>135,615</u>	<u>100,135</u>
Closing Stock		(14,818)	(13,652)
Total Cost of Sales		<u>120,797</u>	<u>86,483</u>
Gross Surplus from Trading		137,327	101,429
Gross Surplus %		53.20%	53.98%
Less Direct Costs			
Licence Fees		2,395	2,280
Repairs & Maintenance		3,173	2,628
Wages		24,066	22,153
Total Direct Costs		<u>29,634</u>	<u>27,061</u>
Gross Surplus		107,693	74,368
Gross Surplus %		41.72%	39.58%
Other Revenue			
Covid19 Wage Subsidy		-	2,083
Gross Surplus after Other Revenue		<u>107,693</u>	<u>76,452</u>
Less Expenses			
Advertising		-	195
Donations		1,200	-
Electricity & Gas		1,406	-
General		249	136
Low Value Assets		139	-
Meal Expenses		1,290	400
Printing & Stationery		-	10
Total Expenses		<u>4,285</u>	<u>741</u>
Net Surplus		<u>103,408</u>	<u>75,711</u>

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated
Divisional Statement of Financial Performance (continued)
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
MEALS			
Operating Revenue			
Sales		229,799	159,675
Catering		13,156	25,474
Total Revenue		242,954	185,149
Less Cost of Sales			
Opening Stock		10,449	15,162
Purchases		122,468	105,505
		132,917	120,667
Closing Stock		(9,292)	(10,449)
Total Cost of Sales		123,626	110,218
Gross Surplus from Trading		119,329	74,931
Gross Surplus %		49.12%	40.47%
Less Direct Costs			
Wages		83,776	89,767
Gross Surplus (Deficit)		35,553	(14,836)
Gross Surplus %		14.63%	-8.01%
Other Revenue			
Covid19 Wage Subsidy & Support Payments		1,844	9,579
Gross Surplus (Deficit) after Other Revenue		37,397	(5,257)
Less Expenses			
Advertising		434	-
Apparel Expenses		-	301
Cleaning		452	230
Contract Kitchen Staff		13,096	-
Electricity & Gas		387	-
General		938	991
Low Value Assets		2,584	1,023
Meal Expenses		2,176	1,540
Licence Fees		187	173
Repairs & Maintenance- Equipment		3,765	1,107
Staff Expenses		-	1,750
Staff Training		518	-
Total Expenses		24,535	7,115
Net Surplus (Deficit)		12,862	(12,372)

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Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 30 June 2023

	Note	2023	2022
		\$	\$
SAILING			
Operating Revenue			
Sponsorship		6,848	3,122
Sailing - Hireage		643	765
Grant - Pelorus Trust		7,391	-
Interest		200	13
Sundry Income		39	109
Subscriptions		2,139	1,721
Regatta Income		443	539
Donations		75	130
Gross Surplus after Other Revenue		17,779	6,399
Less Expenses			
Engraving		72	-
Fuel & Oil		49	95
General		-	96
Insurance		1,482	1,194
Repairs & Maintenance		417	439
Regatta Social Expenses		26	111
Total Expenses		2,045	1,935
Net Surplus		15,734	4,464

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Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 30 June 2023

	Note	2023	2022
		\$	\$
FISHING			
Operating Revenue			
Sponsorship		19,680	30,112
Raffles (Net)		892	531
Interest		870	59
Auctions (Net)		2,777	-
Sundry Income		104	-
Entry Fees		21,094	20,321
Donations		609	250
Apparel		3,383	2,957
		<u>49,409</u>	<u>54,230</u>
Gross Surplus after Other Revenue			
Less Expenses			
Advertising		1,232	41
Apparel Expenses		3,253	4,055
Bank Fees		50	60
Donations & Sponsorship		13,030	-
Engraving		-	794
General		-	17
Printing, Stationery & Postage		174	136
Prizes		19,088	28,600
Promotions		-	157
Tournament Expenses		3,046	4,526
		<u>39,873</u>	<u>38,387</u>
		<u>9,536</u>	<u>15,843</u>
Net Surplus			

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Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 30 June 2023

	Note	2023	2022
		\$	\$
POOL CLUB			
Operating Revenue			
Raffles (Net)		830	1,462
Interest		188	17
Subscriptions		496	391
Pool - Christmas Club		750	509
Sundry Income		958	443
Weekly Fees and Games		1,611	1,284
		<u>4,834</u>	<u>4,106</u>
Gross Surplus after Other Revenue			
Less Expenses			
Function Expenses		974	1,017
Engraving		489	328
General		1	130
Low Value Assets		-	520
Meal Expenses		378	-
Pool Table Expenses		-	1,374
Printing & Stationery		53	-
Prizes		491	43
Travelling Expenses		660	-
		<u>3,046</u>	<u>3,413</u>
		<u>1,788</u>	<u>693</u>

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Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated
Divisional Statement of Financial Performance (continued)
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
RAFFLES AND DRAWS			
Operating Revenue			
Raffles		11,410	8,167
Less Expenses			
Prizes		4,840	3,009
Net Surplus		<u><u>6,571</u></u>	<u><u>5,158</u></u>

Manawatu Marine Boating Club Incorporated
Divisional Statement of Financial Performance (continued)
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
SOCIAL			
Operating Revenue			
Socials Income		6,531	8,910
Raffles		163	1,387
Apparel		22	-
Gross Surplus after Other Revenue		<u>6,717</u>	<u>10,298</u>
Less Expenses			
Donations		334	-
Raffle Prizes		265	363
Socials Expenses		6,153	10,851
Total Expenses		<u>6,752</u>	<u>11,213</u>
Net Deficit		<u><u>(36)</u></u>	<u><u>(916)</u></u>

Manawatu Marine Boating Club Incorporated
Combined Statement of Financial Performance
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Divisional Revenue			
Surplus from Bar		103,408	75,711
Surplus (Deficit) from Meals		12,862	(12,372)
Surplus from Sailing		15,734	4,464
Surplus from Fishing		9,536	15,843
Surplus from Pool Club		1,788	693
Surplus from Raffles and Draws		6,571	5,158
Deficit from Social		(36)	(916)
Total Divisional Revenue		149,862	88,581
Operating Revenue			
Sundry Income		172	104
Less Cost of Sales			
Opening Stock - General Supplies		1,854	-
Closing Stock - General Supplies		(2,755)	(1,854)
Total Cost of Sales		(902)	(1,854)
Gross Surplus from Trading		1,074	1,958
Total Gross Surplus		150,936	90,539
Other Revenue			
Camper Fees		3,571	-
Interest		2,661	254
Venue Hire		2,505	1,237
Joining Fee		2,530	2,765
Subscriptions		64,804	58,087
Covid19 Wage Subsidy & Support Payments		-	5,273
Administration Costs Recovered		2,613	2,509
Ramp Fees		3,930	5,886
Donations		10,884	342
Donations - Campers & Jetty		-	4,105
Apparel		370	217
Total Other Revenue		93,868	80,676
Gross Surplus after Other Revenue		244,803	171,215
Less Expenses			
Accounting and Audit Fees		3,550	3,450
ACC & other Personnel Expenses		998	805
Advertising		750	303
Affiliation Fees		670	670
Apparel Expenses		865	63
Bank Fees		2,352	1,132
Cleaning		10,733	12,315
Computer		4,274	3,353
Depreciation		43,260	37,239
EFTPOS		2,139	1,932
Electricity		7,684	5,176
Fuel & Oil		178	38

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Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Combined Statement of Financial Performance (continued)

For the Year Ended 30 June 2023

	Note	2023	2022
		\$	\$
General		1,982	1,589
Honarium		4,000	4,000
Insurance		14,440	14,055
Legal Fees		-	722
Loss On Disposal		115	362
Low Value Assets		129	401
Meal Expenses		348	313
Licence Fees		470	335
Printing, Stationery & Postage		5,406	5,988
Prizes		174	-
Radio Operator		3,000	2,761
Lease & Rates		7,097	6,589
Repairs & Maintenance - Grounds		2,280	2,380
Repairs & Maintenance - Clubhouse		8,283	3,003
Repairs and Maintenance - Equipment		3,872	4,715
Repairs & Maintenance - Boat Ramp & Wharf		91	-
Security Expenses		470	840
Sky Subscriptions		3,892	3,649
Telephone & Tolls		2,554	2,117
Rubbish Removal		2,119	1,957
Wages		60,423	50,936
Total Expenses		198,597	173,185
Net Surplus (Deficit)		46,207	(1,970)

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash on Hand		1,020	1,020
Undeposited Funds		5,531	800
Petty Cash Imprest		19	19
Westpac Main Account 00		76,624	23,401
Westpac Savings - Main 01		48,428	57,653
Westpac Savings - Fishing 02		57,590	40,877
Westpac Savings - Sailing 03		13,335	8,671
Westpac Savings - Pool 04		12,031	11,150
Westpac Savings - Reserve 05		71,383	70,258
Sundry Debtors		599	2,140
Deposit paid - Pontoon Plus Ltd		-	1,512
Prepayment - Fishing prizes		-	2,657
Stock on Hand		27,387	26,810
Total Current Assets		313,947	246,967
Non-Current Assets			
Property, Plant & Equipment	2	892,874	897,744
Total Assets		1,206,821	1,144,711
Current Liabilities			
Sundry Creditors		38,455	27,476
Income paid in advance - Subscription fees		217	-
Income In Advance - Covid19 wage subsidy		-	183
Donations Received in Advance		-	609
GST Payable		3,317	154
Provision for Holiday Pay		8,166	5,830
Total Liabilities		50,155	34,252
Net Assets		1,156,666	1,110,459
General Funds			
Total General Funds		1,156,666	1,110,459

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Colbert Cooper Limited

Manawatu Marine Boating Club Incorporated

Depreciation Schedule

For the Year Ended 30 June 2023

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Ramp																	
Ramp	10.00D		50,380	1,986	-	01/01/08	-	-	-	-	-	-	199	48,593	-	-	1,787
Ramp Signs	10.00P		794	-	-	15/06/12	-	-	-	-	-	-	-	794	-	-	-
Revaluation - Ramp	.00P		100,000	100,000	-	10/11/15	-	-	-	-	-	-	-	-	-	-	100,000
Boat Ramp Pontoon (Floating Jetty)	10.00P		59,618	42,237	-	22/08/19	-	-	-	-	-	-	5,962	23,343	-	-	36,275
			210,792	144,223									6,161	72,730			138,062
Clubrooms																	
Clubrooms	.00P		527,619	527,619	-	01/01/08	-	-	-	-	-	-	-	-	-	-	527,619
Renovations - Fire Rating Call 4	10.00D		12,006	3,423	-	31/08/10	-	-	-	-	-	-	342	8,925	-	-	3,081
Bi-fold Door (Shark Bar)	10.00D		3,500	1,034	-	16/12/10	-	-	-	-	-	-	103	2,569	-	-	931
Fire Alarm	10.00D		19,439	5,896	-	01/03/11	-	-	-	-	-	-	590	14,133	-	-	5,306
Renovations - Fire Doors	10.00D		7,505	2,316	-	20/05/11	-	-	-	-	-	-	232	5,421	-	-	2,084
Fujitsu Airconditioner - Shark Bar	10.00D		3,609	1,086	-	08/02/11	-	-	-	-	-	-	109	2,632	-	-	977
Smokers Hut	10.00D		598	186	-	04/06/11	-	-	-	-	-	-	19	431	-	-	167
Fire Proof Lining	3.00P		28,724	19,388	-	12/09/11	-	-	-	-	-	-	862	10,198	-	-	18,526
Blinds - Backroom & Pool Area	25.00P		1,670	-	-	08/08/11	-	-	-	-	-	-	-	1,670	-	-	-
Men's Shower/Changing Room and Toilet	3.00P		29,105	20,449	-	31/08/12	-	-	-	-	-	-	873	9,529	-	-	19,576
Laundry Room Fitout	3.00P		2,253	1,653	-	12/09/13	-	-	-	-	-	-	68	668	-	-	1,585
Carpet (upstairs dance floor)	40.00P		5,362	-	-	27/10/14	-	-	-	-	-	-	-	5,362	-	-	-
4 x Bar leaners	20.00P		1,210	-	-	04/02/15	-	-	-	-	-	-	-	1,210	-	-	-
17 x Bar Stools	20.00P		2,563	-	-	20/05/15	-	-	-	-	-	-	-	2,563	-	-	-
Laminate Table Tops (Leaners)	20.00P		-	-	-	30/05/15	-	-	-	30/06/23	1,444	-	-	-	-	-	-
Magnetic Door Lock (Main Door)	15.60P		1,990	-	-	30/11/14	-	-	-	-	-	-	-	1,990	-	-	-
Urinal Flush mnt supreme (Men's toilet)	3.00P		1,256	968	-	12/12/14	-	-	-	-	-	-	38	326	-	-	930
Security Camera	67.00P		1,026	-	-	30/11/15	-	-	-	-	-	-	-	1,026	-	-	-
Carpark lighting	16.00D		1,815	699	-	19/01/17	-	-	-	-	-	-	112	1,228	-	-	587

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Manawatu Marine Boating Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 30 June 2023

	RATE & % PVT TYPE USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE OF ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Garage Doors (for tractor shed)	16.00D	17,400	6,700	-	20/01/17	-	-	-	-	-	-	1,072	11,772	-	-	5,628
Tea & Coffee Bar	3.00P	5,304	4,595	-	19/12/17	-	-	-	-	-	-	159	868	-	-	4,436
Kitchenette	8.00P	1,826	1,121	-	01/09/17	-	-	-	-	-	-	146	851	-	-	975
Solid All Door (Internal)	8.00P	2,199	1,363	-	27/10/17	-	-	-	-	-	-	176	1,012	-	-	1,187
S/G Bifold Door Set (Internal Door - Bar Area)	20.00P	12,600	4,004	-	01/02/19	-	-	-	-	-	-	2,520	11,116	-	-	1,484
3 Fujitsu Heat Pumps	10.00P	11,503	6,903	-	31/07/18	-	-	-	-	-	-	1,150	5,750	-	-	5,753
Acoustic Panels	10.00P	3,030	2,248	-	31/12/19	-	-	-	-	-	-	303	1,085	-	-	1,945
Clubrooms ramp & walkway	8.00P	563	439	-	06/10/19	-	-	-	-	-	-	45	169	-	-	394
Bar Cavity Door & Pocket	3.00P	925	853	-	31/12/19	-	-	-	-	-	-	28	100	-	-	825
Toilet Partitions	20.00P	4,435	3,548	-	08/07/21	-	-	-	-	-	-	887	1,774	-	-	2,661
Commercial Plyfor Vinyl (Bar Area)	10.00P	37,255	36,632	-	30/05/22	-	-	-	-	-	-	3,726	4,349	-	-	32,906
Glass Balustrade	20.00P	13,366	11,813	-	01/12/21	-	-	-	-	-	-	2,673	4,226	-	-	9,140
New Bar Unit	8.00P	5,334	5,122	-	30/01/22	-	-	-	-	-	-	427	639	-	-	4,695
Aluminium Servery Roller Door		766,990	670,057	-		-	-	-	-	1,444	-	16,660	113,592	-	-	653,397
Office Equipment																
Office Equipment	20.00D	1,329	-	-	30/06/08	-	-	-	-	-	-	-	1,329	-	-	-
Laminator	22.00D	253	3	-	30/06/08	-	-	-	-	-	-	1	251	-	-	2
Brother fax & 2 handset phone	48.00D	284	-	-	31/05/10	-	-	-	-	-	-	-	284	-	-	-
Storage Cupboard - Fishing Committee	12.00D	936	186	-	23/11/09	-	-	-	-	-	-	22	772	-	-	164
VRC Custom i5 System Computer (Incl Monitor & Softwares)	50.00D	1,305	6	-	15/09/14	-	-	-	-	-	-	3	1,302	-	-	3
HP Laptop (Fishing)	50.00D	730	69	-	10/01/19	-	-	-	-	-	-	34	695	-	-	35
HP Laptop (for storage)	50.00D	695	84	-	15/06/19	-	-	-	-	-	-	42	653	-	-	42
HP Probook Laptop (for Treasurer)	50.00D	1,024	245	-	25/06/20	-	-	-	-	-	-	123	902	-	-	122
HP Computer	50.00D	1,271	796	-	14/10/21	-	-	-	-	-	-	398	873	-	-	398
Plasti Card Printer	50.00D	4,373	2,738	-	15/10/21	-	-	-	-	-	-	1,369	3,004	-	-	1,369

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Manawatu Marine Boating Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 30 June 2023

	RATE & % PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Asus Mini PC with Philips Monitor 24"	50.00D	1,831	-	1,831	30/08/22	-	-	-	-	-	-	838	838	-	-	993
Laptop HP Probook 450 G8	50.00D	1,347	-	1,347	30/08/22	-	-	-	-	-	-	616	616	-	-	731
		15,376	4,126	3,178								3,446	11,519			3,857
Sailing Section Boats																
General	10.00D	13,378	747	-	30/06/08	-	-	-	-	-	-	75	12,706	-	-	672
Opti Boats 2 - 2005	12.00D	8,977	961	-	30/06/08	-	-	-	-	-	-	115	8,131	-	-	846
Sails 2007	12.00D	2,667	368	-	30/06/08	-	-	-	-	-	-	44	2,343	-	-	324
6 x Open BIC Boats	13.00D	23,504	11,715	-	27/07/17	-	-	-	-	-	-	1,523	13,312	-	-	10,192
Feva Vessel	13.00D	11,000	7,607	-	01/11/19	-	-	-	-	-	-	989	4,382	-	-	6,618
RS Feva XL Club Hull, Trolley & Deck Cover	13.00D	13,423	-	13,423	29/08/22	-	-	-	-	-	-	1,597	1,597	-	-	11,826
		72,950	21,398	13,423								4,343	42,471			30,479
Plant & Machinery																
General	10.00D	54,753	2,708	-	30/06/08	-	-	-	-	-	-	271	52,316	-	-	2,437
Fishing Scales	22.00D	2,284	19	-	30/06/08	-	-	-	-	-	-	4	2,269	-	-	15
Chiller	22.00D	2,500	21	-	30/06/08	-	-	-	-	-	-	5	2,484	-	-	16
Dishwasher	18.00D	3,025	71	-	30/06/08	-	-	-	-	-	-	13	2,967	-	-	58
Chest Freezer	15.00D	-	79	-	30/06/08	-	-	(79)	30/06/23	1,510	-	-	-	-	-	-
Wet & Dry Vacuum	33.00D	533	-	-	30/06/08	-	-	-	-	-	-	-	533	-	-	-
Mofat Oven	22.00D	7,755	116	-	30/06/08	-	-	-	-	-	-	26	7,665	-	-	90
BBQ/Bin	22.00D	2,781	44	-	30/06/08	-	-	-	-	-	-	10	2,747	-	-	34
Scope Display Chiller	22.00D	978	21	-	30/06/08	-	-	-	-	-	-	5	962	-	-	16
Chiller 2008	22.00D	-	36	-	01/01/08	-	-	(36)	30/06/23	1,330	-	-	-	-	-	-
Display Unit 2008	22.00D	2,400	66	-	01/01/08	-	-	-	-	-	-	15	2,349	-	-	51
Pool Tables (2008/2009)	16.00D	2,880	255	-	06/08/08	-	-	-	-	-	-	41	2,666	-	-	214
58" Television	40.00D	3,707	13	-	22/06/11	-	-	-	-	-	-	5	3,699	-	-	8
CCTV day/night Camera & setup	40.00D	2,984	13	-	29/11/11	-	-	-	-	-	-	5	2,976	-	-	8
Electrolux Cube Ice Machine	16.00D	2,206	375	-	17/05/12	-	-	-	-	-	-	60	1,891	-	-	315
Amplifier & Speaker	40.00D	5,168	30	-	25/06/12	-	-	-	-	-	-	12	5,150	-	-	18

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Manawatu Marine Boating Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 30 June 2023

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE OF ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Misc Kitchen Equipment (2014)	16.00D		2,628	643	-	30/06/14	-	-	-	-	-	-	103	2,088	-	-	540
Skope Single Glass Door Fridge	16.00D		3,051	780	-	15/09/14	-	-	-	-	-	-	125	2,396	-	-	655
Water Blaster	25.00D		521	57	-	14/10/14	-	-	-	-	-	-	14	478	-	-	43
Sharp Electronic Cash Register	40.00D		783	26	-	14/10/15	-	-	-	-	-	-	10	767	-	-	16
Chest Freezer	16.00D		1,478	457	-	22/10/15	-	-	-	-	-	-	73	1,094	-	-	384
Vat hood, extractor fan & chimney hood	13.00D		9,489	4,476	-	08/02/17	-	-	-	-	-	-	562	5,595	-	-	3,894
30 x Digital Coaster Paggers with Coastal Transmitter Charger	40.00D		2,750	345	-	22/06/18	-	-	-	-	-	-	138	2,543	-	-	207
Single Tank Counter Top Fryer	13.00D		682	429	-	22/03/19	-	-	-	-	-	-	56	309	-	-	373
Wharf Scraper	13.00D		11,735	7,062	-	21/11/18	-	-	-	-	-	-	918	5,591	-	-	6,144
Second Hand Single Door Upright Skopec Freezer	16.00D		2,000	1,280	-	31/12/19	-	-	-	-	-	-	205	925	-	-	1,075
Chest Freezer	16.00D		1,187	783	-	11/02/20	-	-	-	-	-	-	125	529	-	-	658
Washing Machine	25.00D		1,230	678	-	29/06/20	-	-	-	-	-	-	170	722	-	-	508
Sterline Glass Dishwasher	25.00D		4,313	2,765	-	30/12/20	-	-	-	-	-	-	691	2,239	-	-	2,074
Nisbets Oven	22.00D		4,064	2,884	-	26/02/21	-	-	-	-	-	-	635	1,815	-	-	2,249
TV for lounge	22.00D		3,474	2,314	-	01/11/20	-	-	-	-	-	-	509	1,669	-	-	1,805
Bepoz Point of Sale	50.00D		5,575	3,261	-	30/09/21	-	-	-	-	-	-	1,630	3,944	-	-	1,631
Bepoz Integrated Terminal, LCD Display & Scanner	50.00D		2,685	2,236	-	01/03/22	-	-	-	-	-	-	1,118	1,567	-	-	1,118
Polar G Series Upright Display Cooler	16.00D		4,150	-	4,150	15/05/23	-	-	-	-	-	-	111	111	-	-	4,039
Polar G Series Upright Display Freezer	16.00D		5,550	-	5,550	15/05/23	-	-	-	-	-	-	148	148	-	-	5,402
10 x Digital Coaster Paggers with charger base	40.00D		1,062	-	1,062	26/04/23	-	-	-	-	-	-	106	106	-	-	956
			162,361	34,343	10,762				(115)		2,840		7,939	125,310			37,051

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Manawatu Marine Boating Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 30 June 2023

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE OF ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV	
Rescue Boat																		
Rescue Boat	20.00D		21,014	5,142	-	21/03/16	-	-	-	-	-	-	1,028	16,900	-	-	-	4,114
Galvanized Steel Trailer	20.00D		2,600	636	-	21/03/16	-	-	-	-	-	-	127	2,091	-	-	-	509
			23,614	5,778	-								1,155	18,991	-	-	-	4,623
Motor Vehicles																		
Tractor	13.00D		13,290	4,129	-	21/02/14	-	-	-	-	-	-	537	9,698	-	-	-	3,592
			13,290	4,129	-								537	9,698	-	-	-	3,592
Furnishings																		
Tables x 35	20.00D		26,390	3,841	-	30/11/13	-	-	-	-	-	-	768	23,317	-	-	-	3,073
Chairs x 182	20.00D		10,396	1,513	-	30/11/13	-	-	-	-	-	-	303	9,186	-	-	-	1,210
Dining Tables Round x 5	20.00D		3,909	-	3,909	21/12/22	-	-	-	-	-	-	454	454	-	-	-	3,455
Resin Dining Chairs x 24	20.00D		1,670	-	1,670	21/12/22	-	-	-	-	-	-	194	194	-	-	-	1,476
Siema Dining Table Round x 5	20.00D		3,912	-	3,912	24/05/23	-	-	-	-	-	-	131	131	-	-	-	3,781
Resin Dining Chairs x 25	20.00D		1,652	-	1,652	06/06/23	-	-	-	-	-	-	27	27	-	-	-	1,625
			47,928	5,354	11,142								1,877	33,309	-	-	-	14,619
Radios																		
Radios	10.00D		3,699	113	-	30/06/08	-	-	-	-	-	-	11	3,597	-	-	-	102
VHF Marine Radios x 3 (2013)	40.00D		434	4	-	10/04/13	-	-	-	-	-	-	2	432	-	-	-	2
VHF Radio	40.00D		305	4	-	27/11/13	-	-	-	-	-	-	2	303	-	-	-	2
VHF Repeater	40.00D		6,301	82	-	31/12/13	-	-	-	-	-	-	33	6,252	-	-	-	49
Marine VHF 25W Radio	40.00D		501	138	-	20/02/19	-	-	-	-	-	-	55	418	-	-	-	83
New Aerial (Foxton Beach Surf Club)	13.00D		8,359	7,996	-	18/03/22	-	-	-	-	-	-	1,039	1,402	-	-	-	6,957
			19,598	8,336	-								1,142	12,404	-	-	-	7,194
Total Assets			1,332,898	897,744	38,505						4,284		43,260	440,024				892,874

(115)

These financial statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Manawatu Marine Boating Club Incorporated
Notes to and forming part of the Financial Statements
For the Year Ended 30 June 2023

1 Statement of Accounting Policies

Reporting Entity

Manawatu Marine Boating Club Incorporated was incorporated under the Incorporated Societies Act 1908 on 17 June 1970.

Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of the Combined Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by club, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest dollar.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Combined Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Revenue is recognised when earned.

(b) Inventories

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

(c) Trade Receivables

Trade Receivables are recognised at estimated realisable value.

(d) Property, Plant & Equipment

Property, Plant and Equipment are recognised at cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007. In 2016, the ramp was revalued by \$100,000.

(e) Income Tax

Income tax payable on profits is not recorded in the financial statements as no income tax is required to be paid on operating surplus for sporting clubs.

(f) Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the financial statements exclusive of GST. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

(g) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.

Manawatu Marine Boating Club Incorporated

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 30 June 2023

2 Property, Plant & Equipment

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant & Equipment 2023	\$	\$	\$	\$
Ramp	210,792	6,161	72,730	138,062
Clubrooms	766,990	16,660	113,592	653,397
Office Equipment	15,376	3,446	11,519	3,857
Sailing Section Boats	72,950	4,343	42,471	30,479
Plant & Machinery	162,361	7,939	125,310	37,051
Rescue Boat	23,614	1,155	18,991	4,623
Motor Vehicles	13,290	537	9,698	3,592
Furnishings	47,928	1,877	33,309	14,619
Radios	19,598	1,142	12,404	7,194
Total Property, Plant & Equipment	1,332,898	43,260	440,024	892,874

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant & Equipment 2022	\$	\$	\$	\$
Ramp	210,792	6,259	66,569	144,223
Clubrooms	768,434	12,601	98,377	670,057
Office Equipment	12,198	2,541	8,073	4,126
Sailing Section Boats	59,526	3,151	38,128	21,398
Plant & Machinery	154,439	8,762	120,096	34,343
Rescue Boat	23,614	1,444	17,836	5,778
Motor Vehicles	13,290	617	9,161	4,129
Furnishings	36,786	1,338	31,432	5,354
Radios	19,598	526	11,262	8,336
Total Property, Plant & Equipment	1,298,677	37,239	400,933	897,744

3 Capital Commitments

The Executive has agreed to a \$30,000 commitment, being the Club's share of the cost of repairing the wharf. (2022 Nil)