

Performance Report

Manawatu Marine Boating Club
For the year ended 30 June 2025

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Entity Information

Manawatu Marine Boating Club For the year ended 30 June 2025

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

Legal Name of Entity

Manawatu Marine Boating Club

Entity Type and Legal Basis

Incorporated under the Incorporated Societies Act 1908 on 17 June 1970.

Entity's Purpose or Mission

To provide members with quality boating, sailing, fishing, hospitality facilities and events that celebrate community and care for our environment.

Entity Structure

Members elect an Executive Committee of up to 12 officers - consisting of a Commodore, Vice Commodore, Secretary, Treasurer, Sailing and Fishing Coordinator plus a maximum of six other officers. We employ a manager and an assistant manager, bar staff and kitchen staff.

Entity's Governance Arrangements

The Executive Committee make the key decisions on behalf of the Club. Someone puts forward a motion and it is voted on.

Main Sources of Entity's Cash and Resources

Our main source of funding are the membership fees paid yearly plus new members joining fees. Our administration, repairs & maintenance costs are covered by the membership fees. Money raised from our fishing competition are used to purchase new equipment or a major building project.

Entity's Reliance on Volunteers and Donated Goods or Services

Volunteers are an integral part of the Club. Our social activities, sailing regatta's and fishing competitions are run by the assistance of a band of very able volunteers. We also rely on volunteers in maintaining the Club's interior and exterior.

Officers

Robin Hall	Commodore
Ross Brannigan	Vice Commodore
Glenda McNeill	Treasurer
Necia Parker	Secretary
Ethan Rigby	Executive Officer
Jason Rogers	Executive Officer
David Clapperton	Executive Officer
David Collin	Executive Officer
Alex Chisholm	Sailing Coordinator
Lisa Shields	Social Committee Coordinator & Executive Officer
Chris Janes	Fishing Coordinator
Bruce Culley	River Users Liaison Officer & Executive Officer

Postal Address

50 Hartley Street
Foxton Beach 4815

INDEPENDENT REVIEW REPORT

Manawatu Marine Boating Club Incorporated

Report on the Performance Report

I have reviewed the accompanying Performance Reports for the year ended 30th June 2025 of the Manawatu Marine Boating Club Incorporated (MMBC), which comprise the statement of financial position as at 30th June 2025, and the statement of performance, statement of cash flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

The Executive Committees Responsibility for the 30th June 2025 Performance Reports

The Executive Committee is responsible for the preparation of the 30th June 2025 performance reports in accordance with the NZ External Reporting Board and for such internal control as the Committee determine is necessary to enable the preparation of the 30th June 2025 financial statements that are free from material misstatement, whether due to fraud or error.

My Responsibility

My responsibility is to express a conclusion on the 30th June 2025 performance reports based on my review. I conducted my review in accordance with NZ SRE 2410 Review of Financial Statements Performed by the Independent Auditor of the Entity. NZ SRE 2410 requires me to conclude whether anything has come to my attention that causes me to believe that the performance reports, taken as a whole, are not prepared in all material respects, in accordance with the NZ External Reporting Board. As the auditor of CBSCT, NZ SRE 2410 requires that I comply with the ethical requirements relevant to the review of the performance reports.

A review of the 30th June 2025 performance reports in accordance with NZ SRE 2410 is a limited assurance engagement. The reviewer performs procedures, primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, I do not express an audit opinion on those financial statements.

Other than in my capacity as assurance practitioner I have no relationship with, or interests in, MMBC.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these 30th June 2025 performance reports of Manawatu Marine Boating Club Incorporated do not present fairly, in all material respects, the financial position of the MMBC as at 30th June 2025, and of its financial performance for the year ended on that date.



Burns, Savage & Associates Limited

12th September 2025

Palmerston North

Statement of Service Performance

Manawatu Marine Boating Club For the year ended 30 June 2025

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

Description of medium to long term objectives

Manawatu Marine Boating Club provides our members with a facility to involve and encompass the community with:

- A welcoming and respectful environment
- A family friendly club offering well-being and camaraderie for all
- A function venue for our community - celebrations, funerals, conferences, community hobby groups
- Sustainable fishing
- Promoting safe boating practices
- Promoting and teaching safe sailing activities
- Environmentally caring for the river and foreshore

Description of Key activities

	2025
Bar Manager's license	2
Recipients of our weekly newsletter	850
Adult fishing competition attendees	483
Kids fishing competition attendees	126
Children's christmas party attendees	57
Pink ribbon brunch fundraiser attendees	65

Additional Information

- Manawatu Marine Boating Club hosted a Mid-Winter Ball for a small business owner in Foxton Beach who was celebrating five year's in business - everyone had an amazing fund filled evening - thank you to the social committee for your amazing support to ensure celebration was successful - small business owner.
- Another brilliant successful community day out for the Chitty Chitty Bang Car Rally - a huge thanks goes out to the Club's behind the scenes team for the great organisation - from a participant.

Statement of Financial Performance

Manawatu Marine Boating Club For the year ended 30 June 2025

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

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	38,664	96,765
Membership fees and subscriptions	1	97,717	98,024
Revenue from commercial activities	1	569,719	595,290
Interest, dividends and other investment revenue	1	5,447	8,342
Other revenue	1	3,598	5,780
Total Revenue		715,145	804,200
Expenses			
Employee remuneration and other related expenses	2	182,923	170,416
Volunteer related expenses		7,200	7,000
Expenses related to commercial activities	2	485,029	543,249
Grants and donations made	2	5,517	1,340
Other expenses	2	40,483	45,263
Total Expenses		721,153	767,268
Surplus/(Deficit) for the Year		(6,007)	36,932

This performance report has been approved by those charged with governance.

Date _____

Date _____

Signature _____

Signature _____

Name _____

Name _____

Position _____

Position _____

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Bar

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
BAR		
Operating Revenue		
Sales	269,919	253,716
Total Operating Revenue	269,919	253,716
Less Cost of Sales		
Opening Stock	13,174	14,818
Purchases	141,141	125,467
Closing Stock	(14,085)	(13,174)
Total Less Cost of Sales	140,230	127,111
Gross Surplus	129,689	126,606
Expenses		
Cleaning & Laundry	-	83
Contract Kitchen & Bar Staff	9,611	36,808
Electricity & Gas	1,782	2,037
General	18	-
Licence Fees	2,920	880
Low Value Assets	322	385
Repairs & Maintenance	2,945	1,247
Staff Meals	2,657	2,687
Wages	19,725	25,112
Total Expenses	39,981	69,237
Net Surplus	89,708	57,368

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Meals

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
MEALS		
Operating Revenue		
Sales	256,022	273,031
Catering	5,441	24,148
Covid Wage Subsidy & Support Payments	-	2,880
Miscellaneous Revenue	3,561	-
Total Operating Revenue	265,024	300,060
Less Cost of Sales		
Opening Stock	6,791	9,292
Purchases	123,668	126,405
Closing Stock	(7,474)	(6,791)
Total Less Cost of Sales	122,985	128,906
Less Direct Costs		
Wages	104,810	85,506
Total Less Direct Costs	104,810	85,506
Gross Surplus	37,229	85,648
Expenses		
Cleaning	164	152
Contract Kitchen Staff	1,230	-
Electricity & Gas	404	253
General	109	806
Health & Safety	391	391
License Fees	274	-
Low Value Assets	519	2,106
Staff Meals	2,413	1,334
Personnel Costs	152	-
Repairs & Maintenance- Equipment	9,432	4,690
Staff Expenses	-	720
Staff Training	-	560
Total Expenses	15,089	11,011
Net Surplus	22,140	74,636

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Sailing

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
SAILING		
Operating Revenue		
Sponsorship	247	1,087
Sundry Income	226	310
Sailing - Hirage	87	1,248
Raffles (Net)	394	113
Interest Received	380	572
Subscriptions	1,696	2,170
Regatta Income	348	652
Total Operating Revenue	3,378	6,152
Expenses		
Engraving	162	390
Fuel & Oil - Sailing	28	-
General	176	285
Insurance	1,523	1,475
Repairs & Maintenance	5,589	1,522
Regatta Social Expenses	184	97
Total Expenses	7,661	3,769
Net Surplus / (Deficit)	(4,283)	2,383

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Fishing

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
FISHING		
Operating Revenue		
Donation & Sponsorship	18,401	23,463
Raffles (Net)	-	1,457
Interest Received	1,279	1,778
Entry Fees	15,435	22,501
Apparel - Fishing	952	4,052
Total Operating Revenue	36,067	53,252
Expenses		
Advertising	290	1,229
Apparel Expenses	2,177	4,769
Bank Fees	50	-
Computer Expenses	174	-
Donations & Sponsorship	2,000	-
General	52	26
Staff Meals	-	453
Printing, Stationery & Postage	27	211
Prizes	19,511	23,725
Repairs & Maintenance - Wharf	-	3,369
Socials Expenses	1,652	-
Tournament Expenses	2,252	1,996
Total Expenses	28,185	35,778
Net Surplus	7,882	17,474

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Pool Club

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
POOL CLUB		
Operating Revenue		
Interest Received	219	335
Donation & Sponsorship	2,435	-
Raffles (Net)	1,215	1,697
Subscriptions	513	578
Sundry Income	618	850
Weekly Fees and Games	1,552	1,246
Total Operating Revenue	6,551	4,707
Expenses		
Apparel Expenses	1,386	-
Function Expenses	1,553	1,391
Engraving	-	413
General	2,428	419
Staff Meals	-	98
Printing & Stationery	17	10
Prizes	499	261
Total Expenses	5,882	2,591
Net Surplus	669	2,116

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Raffles & Draws

Manawatu Marine Boating Club
For the year ended 30 June 2025

	2025	2024
RAFFLES & DRAWS		
Operating Revenue		
Sponsorship	-	228
Raffles	13,146	10,733
Total Operating Revenue	13,146	10,961
Expenses		
General Expenses	143	-
Prizes	6,072	4,237
Total Expenses	6,214	4,237
Net Surplus	6,932	6,724

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Divisional Statement of Financial Performance - Social

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
SOCIAL		
Operating Revenue		
Fundraising Income	357	4,899
Socials Income	23,553	7,639
Total Operating Revenue	23,909	12,538
Expenses		
Fundraising Expenses	-	4,845
Socials Expenses	16,375	7,708
Total Expenses	16,375	12,553
Net Surplus (Loss)	7,534	(15)

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Consolidated Statement of Financial Performance

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
Consolidated Income		
Divisional Revenue		
Surplus from Bar	89,708	57,368
Surplus from Meals	22,140	74,636
Surplus / (Deficit) from Sailing	(4,283)	2,383
Surplus from Fishing	7,882	17,474
Surplus from Pool Club	669	2,116
Surplus from Raffles & Draws	6,932	6,724
Surplus / (Deficit) from Social	7,534	(15)
Total Divisional Revenue	130,581	160,686
Operating Revenue		
Sundry Income	2,978	980
Total Operating Revenue	2,978	980
Less Cost of Sales		
Opening Stock - General Supplies	2,509	2,755
Closing Stock - General Supplies	(1,791)	(2,509)
Total Less Cost of Sales	718	246
Gross Surplus from Trading	2,259	734
Total Gross Surplus	132,841	161,420
Other Revenue		
Camper Fees	2,183	2,515
Grant - Horowhenua District Council	-	70,000
Socials Income	-	174
Raffles (Net)	-	52
Interest Received	3,570	5,657
Venue Hire	3,653	2,341
Joining Fee	2,739	3,261
Subscriptions	73,619	69,653
Administration Costs Recovered	3,598	2,900
Ramp Fees	3,919	4,080
Donations	806	845
Apparel	87	357
Total Other Revenue	94,174	161,835
Gross Surplus after Other Revenue	227,014	323,254
Expenses		
Accounting and Audit Fees	4,850	3,700
ACC	997	983
Apparel Expenses	662	319
Bank Fees	2,845	2,468
Cleaning	2,652	14,279

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

	2025	2024
Contract Kitchen Staff	-	1,328
Computer	2,885	3,343
Depreciation	35,013	40,313
Donations & Sponsorship	3,517	1,340
EFTPOS	6,379	3,489
Electricity	22,091	10,138
Fuel & Oil	70	59
General	2,296	1,091
Health & Safety	-	357
Honorarium	4,200	4,000
Insurance	23,325	22,297
IRD Penalties	-	250
Legal Fees	620	1,000
Low Value Assets	1,552	1,836
Duty Executive Meals	2,267	793
License Fees	1,372	695
Personnel Costs	6,276	-
Printing, Stationery & Postage	4,928	5,638
Prizes - Lucky Table	1,320	360
Radio Operator	3,000	3,000
Raffle Prizes	217	87
Lease & Rates	11,129	7,061
Repairs & Maintenance - Grounds	2,775	2,842
Repairs & Maintenance - Clubhouse	18,466	11,531
Repairs & Maintenance - Equipment	-	2,520
Repairs & Maintenance - Boat Ramp & Wharf	743	70,169
Security	470	470
Staff Expenses	-	261
Sky Subscriptions	4,165	4,006
Telephone & Tolls	2,832	2,882
Rubbish Removal	1,712	2,600
Wages	57,392	58,815
Total Expenses	233,022	286,322
Net Surplus / (Deficit)	(6,007)	36,932

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Statement of Financial Position

Manawatu Marine Boating Club

As at 30 June 2025

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

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Bank accounts and cash	3	387,396	357,341
Debtors and prepayments	3	766	110
Inventory	3	23,922	22,674
Total Current Assets		412,083	380,126
Non-Current Assets			
Property, Plant and Equipment	4	823,938	853,899
Total Non-Current Assets		823,938	853,899
Total Assets		1,236,021	1,234,025
Liabilities			
Current Liabilities			
Sundry Creditors		32,412	26,254
Goods and services tax		3,713	3,812
Provision for Holiday Pay		12,305	10,360
Total Current Liabilities		48,430	40,427
Total Liabilities		48,430	40,427
Total Assets less Total Liabilities (Net Assets)		1,187,591	1,193,598
Accumulated Funds			
Accumulated surpluses or (deficits)	5	1,187,591	1,193,598
Total Accumulated Funds		1,187,591	1,193,598

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Statement of Cash Flows

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
Cash Flow		
Cash flows from operating activities		
Cash was provided from		
Donations, koha, bequest and other general fundraising activities	38,664	96,765
Membership fees and subscriptions	97,717	98,024
Gross sales from commercial activities	572,661	601,069
Interest, dividends and other investment receipts	5,447	8,342
Total Cash was provided from	714,490	804,200
Net of GST	3,713	3,812
Cash was applied to:		
Employee Remuneration and other related payments	182,492	170,416
Volunteer related payments	7,200	7,000
Payments related to commercial activities	487,888	549,968
Grants and donations paid	5,517	1,340
Total Cash was applied to:	683,096	728,724
Total Cash flows from operating activities	35,107	79,289
Net cash flows from operating activities	35,107	79,289
Cash flows from investing activities		
Cash was applied to:		
Payments to acquire property, plant & equipment	5,052	-
Total Cash was applied to:	5,052	-
Net cash flows from investing activities	(5,052)	-
Net Increase (Decrease) in cash held	30,055	79,289
Opening cash	357,341	279,392
Closing cash	387,396	357,341

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Statement of Accounting Policies

Manawatu Marine Boating Club For the year ended 30 June 2025

'How did we do our accounting?'

Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Manawatu Marine Boating Club is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue

Revenue is recognised when earned.

Inventories

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

Trade Receivables

Trade Receivables are recognised at estimated realisable value.

Property, Plant & Equipment

Property, Plant & 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.

Changes in Accounting Policies

The Club changed to the Not-for-Profit Tier 3 financial reporting format for the year ended 30 June 2025 from the prior year's special purpose financial reporting framework. There have been no other significant changes in the accounting policies.

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

Notes to the Performance Report

Manawatu Marine Boating Club For the year ended 30 June 2025

	2025	2024
1. Analysis of Revenue		
Donations, koha, bequests and other general fundraising activities		
Grant - Horowhenua District Council	-	70,000
Raffles (Net)	14,755	14,053
Socials Income	23,553	7,813
Fundraising Income	357	4,899
Total Donations, koha, bequests and other general fundraising activities	38,664	96,765
Membership fees and subscriptions		
Donations & Sponsorship	21,889	25,624
Subscriptions Income	75,828	72,400
Total Membership fees and subscriptions	97,717	98,024
Revenue from commercial activities		
Ramp Fees	3,919	4,080
Camper Fees	2,183	2,515
Venue Hire	3,653	2,341
Sailing - Hirage	87	1,248
Joining Fee	2,739	3,261
Sundry Income	844	1,160
Regatta Income	348	652
Entry Fees	15,435	22,501
Weekly Fees and Games	1,552	1,246
Sales - Bar & Meal	525,941	526,748
Catering	5,441	24,148
Miscellaneous Revenue	6,538	980
Apparel Income	1,039	4,409
Total Revenue from commercial activities	569,719	595,290
Interest, dividends and other investment revenue		
Interest Received	5,447	8,342
Total Interest, dividends and other investment revenue	5,447	8,342
Other revenue		
Covid Wage Subsidy & Support Payments	-	2,880
Administration Costs Recovered	3,598	2,900
Total Other revenue	3,598	5,780

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

	2025	2024
2. Analysis of Expenses		
Employee remuneration and other related expenses		
ACC	997	983
Wages	181,927	169,433
Total Employee remuneration and other related expenses	182,923	170,416
Volunteer related expenses		
Honorarium	4,200	4,000
Radio Operator	3,000	3,000
Total Volunteer related expenses	7,200	7,000
Costs related to providing goods or services		
Opening Stock	22,474	26,865
Closing Stock	(23,349)	(22,474)
Purchases	264,809	251,872
License Fees	4,566	1,575
Advertising	290	1,229
Apparel Expenses	4,225	5,088
Bank Fees	2,895	2,468
Cleaning & Laundry	2,816	14,514
Computer & Software Expenses	3,059	3,343
Contract Kitchen Staff	10,841	38,136
Function Expenses	1,553	1,391
EFTPOS	6,379	3,489
Electricity & Gas	24,278	12,428
Engraving	162	390
Engraving	-	413
Fuel & Oil	98	59
Fundraising Expenses	-	4,845
General Expenses	5,222	2,627
Health & Safety	391	748
Insurance	24,848	23,772
Low Value Assets	2,394	4,327
Duty Executive & Staff Meals	7,337	5,363
Personnel Costs	6,428	-
Printing & Stationery	4,971	5,859
Prizes	27,619	28,670
Lease & Rates	11,129	7,061
Repairs & Maintenance	39,952	97,891
Security	470	470
Regatta Social Expenses	184	97
Socials Expenses	18,027	7,708
Staff Expenses	-	981
Staff Training	-	560
Sky Subscriptions	4,165	4,006

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

	2025	2024
Telephone & Tolls	2,832	2,882
Tournament Expenses	2,252	1,996
Rubbish Removal	1,712	2,600
Total Costs related to providing goods or services	485,029	543,249
Grants and donations made		
Donations & Sponsorships	5,517	1,340
Total Grants and donations made	5,517	1,340
Other expenses		
Accounting and Audit Fees	4,850	3,700
Depreciation	35,013	40,313
IRD Penalties	-	250
Legal Fees	620	1,000
Total Other expenses	40,483	45,263

	2025	2024
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3. Analysis of Assets

Bank accounts and cash		
Petty Cash Imprest	19	19
Undeposited Funds	-	4,851
Cash on Hand	1,020	1,020
Westpac Main Account 00	80,929	72,686
Westpac Savings - Main 01	50,553	49,756
Westpac Savings - Fishing 02	87,658	68,904
Westpac Savings - Sailing 03	24,981	22,218
Westpac Savings - Pool 04	16,551	14,186
Westpac Savings - Reserve 05	125,686	123,702
Total Bank accounts and cash	387,396	357,341
Inventory		
Stock on Hand - General Supplies	1,791	2,509
Stock on Hand - Bar	14,085	13,174
Stock on Hand - Kitchen	7,474	6,791
Stock on Hand - Apparel	573	200
Total Inventory	23,922	22,674
	2025	2024

4. Property, Plant and Equipment

Buildings		
Buildings at cost	766,990	766,990
Accumulated depreciation - buildings	(142,411)	(128,886)
Total Buildings	624,579	638,103

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

	2025	2024
Motor Vehicles		
Vehicles owned	13,290	13,290
Accumulated depreciation - vehicles owned	(10,571)	(10,165)
Total Motor Vehicles	2,718	3,125
Furniture and Fittings		
Furniture and fittings owned	47,928	47,928
Accumulated depreciation - furniture and fittings owned	(38,572)	(36,233)
Total Furniture and Fittings	9,356	11,695
Plant and Equipment		
Plant and machinery owned	165,850	162,361
Accumulated depreciation - plant and machinery owned	(138,172)	(132,497)
Total Plant and Equipment	27,678	29,864
Office Equipment		
Office Equipment	17,992	16,430
Less Accumulated Depreciation on Office Equipment	(15,667)	(13,712)
Total Office Equipment	2,325	2,718
Radios		
Radios	19,598	19,598
Less Accumulated Depreciation on Radios	(14,201)	(13,372)
Total Radios	5,397	6,226
Ramp		
Ramp	210,792	210,792
Less Accumulated Depreciation on Ramp	(84,993)	(78,871)
Total Ramp	125,798	131,921
Rescue Boat		
Rescue Boat	23,614	23,614
Less Accumulated Depreciation on Rescue Boat	(20,656)	(19,916)
Total Rescue Boat	2,959	3,698
Sailing Section Boats		
Sailing Section Boats	72,950	72,950
Less Accumulated Depreciation on Sailing Section Boats	(49,824)	(46,401)
Total Sailing Section Boats	23,126	26,549
Total Property, Plant and Equipment	823,938	853,899
	2025	2024

5. Accumulated Funds

Accumulated Funds		
Opening Balance	1,193,598	1,156,666
Accumulated surpluses or (deficits)	(6,007)	36,932
Total Accumulated Funds	1,187,591	1,193,598
Total Accumulated Funds	1,187,591	1,193,598

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.

6. Lease Renewal

The Club is under negotiation for the lease renewal with the Department of Conservation (DOC). The new fee has been set at \$24,150 plus GST. DOC's proposal is to phase the new fee over 3 years in acknowledgement that the Club has had a waiver of fees in the past. (2024: Nil)

7. Commitments

Manawatu Marine Boating Club has no commitments as at 30 June 2025 (2024:Nil)

8. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (2024: Nil)

9. Contingent Liabilities

Manawatu Marine Boating Club has no contingent liabilities or guarantees as at 30 June 2025. (2024:Nil)

This statement should be read in conjunction with the attached Statement of Accounting Policies, the Notes to the Performance Report and the Audit Report.