

**Manawatu Marine Boating Club  
Incorporated**

**Performance Report**

For the Year Ended 30 June 2024

# **Manawatu Marine Boating Club Incorporated**

## **Contents of Financial Statements**

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# INDEPENDENT REVIEW REPORT

## Manawatu Marine Boating Club Incorporated

### Report on the Financial Statements

I have reviewed the accompanying financial statements for the year ended 30th June 2024 of the Manawatu Marine Boating Club Incorporated (MMBC), which comprise the statement of financial position as at 30th June 2024, and the statement of performance, statement of changes in equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

#### *The Executive Committees Responsibility for the 30<sup>th</sup> June 2024 Financial Statements*

The Executive Committee is responsible for the preparation of the 30th June 2024 financial statements 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 2024 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 2024 financial statements 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 financial statements, 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 audit of the annual financial statements.

A review of the 30th June 2024 financial statements 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 2024 financial statements of Manawatu Marine Boating Club Incorporated do not present fairly, in all material respects, the financial position of the MMBC as at 30th June 2024, and of its financial performance for the year ended on that date.



Burns, Savage & Associates Limited

13<sup>th</sup> August 2024

Palmerston North

**Manawatu Marine Boating Club Incorporated**  
**Divisional Statement of Financial Performance**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>BAR</b>			
<b>Operating Revenue</b>			
Sales		253,716	258,124
<b>Less Cost of Sales</b>			
Opening Stock		14,818	13,652
Purchases		125,467	121,964
		<u>140,285</u>	<u>135,615</u>
Closing Stock		(13,174)	(14,818)
<b>Total Cost of Sales</b>		<u>127,111</u>	<u>120,797</u>
<b>Gross Surplus from Trading</b>		<b>126,606</b>	<b>137,327</b>
<b>Gross Surplus %</b>		49.90%	53.20%
<b>Less Direct Costs</b>			
Licence Fees		880	2,395
Repairs & Maintenance		1,247	3,173
Wages		25,112	24,066
<b>Total Direct Costs</b>		<u>27,238</u>	<u>29,634</u>
<b>Gross Surplus</b>		<b>99,367</b>	<b>107,693</b>
<b>Gross Surplus %</b>		39.16%	41.72%
<b>Less Expenses</b>			
Cleaning & Laundry		83	-
Donations		-	1,200
Electricity & Gas		2,037	1,406
General		-	249
Low Value Assets		385	139
Meal Expenses		2,687	1,290
<b>Total Expenses</b>		<u>5,191</u>	<u>4,285</u>
<b>Net Surplus</b>		<b>94,176</b>	<b>103,408</b>

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

# Manawatu Marine Boating Club Incorporated

## Divisional Statement of Financial Performance (continued)

For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
<b>MEALS</b>			
<b>Operating Revenue</b>			
Sales		273,031	229,799
Catering		24,148	13,156
<b>Total Revenue</b>		<b>297,180</b>	<b>242,954</b>
<b>Less Cost of Sales</b>			
Opening Stock		9,292	10,449
Purchases		126,405	122,468
		<b>135,697</b>	<b>132,917</b>
Closing Stock		(6,791)	(9,292)
<b>Total Cost of Sales</b>		<b>128,906</b>	<b>123,626</b>
<b>Gross Surplus from Trading</b>		<b>168,274</b>	<b>119,329</b>
<b>Gross Surplus %</b>		56.62%	49.12%
<b>Less Direct Costs</b>			
Wages		85,506	83,776
<b>Gross Surplus</b>		<b>82,768</b>	<b>35,553</b>
<b>Gross Surplus %</b>		27.85%	14.63%
<b>Other Revenue</b>			
Covid19 Wage Subsidy & Support Payments		2,880	1,844
<b>Gross Surplus after Other Revenue</b>		<b>85,648</b>	<b>37,397</b>
<b>Less Expenses</b>			
Advertising		-	434
Cleaning		152	452
Contract Kitchen Staff		36,808	13,096
Electricity & Gas		253	387
General		806	938
Health & Safety		391	-
Low Value Assets		2,106	2,584
Meal Expenses		1,334	2,176
Licence Fees		-	187
Repairs & Maintenance- Equipment		4,690	3,765
Staff Expenses		720	-
Staff Training		560	518
<b>Total Expenses</b>		<b>47,819</b>	<b>24,535</b>
<b>Net Surplus</b>		<b>37,828</b>	<b>12,862</b>

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

# Manawatu Marine Boating Club Incorporated

## Divisional Statement of Financial Performance (continued)

For the Year Ended 30 June 2024

	Note	2024	2023
		\$	\$
<b>SAILING</b>			
<b>Operating Revenue</b>			
Sponsorship		1,087	6,848
Sailing - Hireage		1,248	643
Grant - Pelorus Trust		-	7,391
Raffles (Net)		113	-
Interest		572	200
Sundry Income		310	39
Subscriptions		2,170	2,139
Regatta Income		652	443
Donations		-	75
<b>Gross Surplus after Other Revenue</b>		<b>6,152</b>	<b>17,779</b>
<b>Less Expenses</b>			
Engraving		390	72
Fuel & Oil		-	49
General		285	-
Insurance		1,475	1,482
Repairs & Maintenance		1,522	417
Regatta Social Expenses		97	26
<b>Total Expenses</b>		<b>3,769</b>	<b>2,045</b>
<b>Net Surplus</b>		<b>2,383</b>	<b>15,734</b>

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

**Manawatu Marine Boating Club Incorporated**  
**Divisional Statement of Financial Performance (continued)**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>FISHING</b>			
<b>Operating Revenue</b>			
Sponsorship		23,463	19,680
Raffles (Net)		1,457	892
Interest		1,778	870
Auctions (Net)		-	2,777
Sundry Income		-	104
Entry Fees		22,501	21,094
Donations		-	609
Apparel		4,052	3,383
<b>Gross Surplus after Other Revenue</b>		<b>53,252</b>	<b>49,409</b>
<b>Less Expenses</b>			
Advertising		1,229	1,232
Apparel Expenses		4,769	3,253
Bank Fees		-	50
Donations & Sponsorship		-	13,030
General		26	-
Meal Expenses		453	-
Printing, Stationery & Postage		211	174
Prizes		23,725	19,088
Repairs & Maintenance - Wharf		3,369	-
Tournament Expenses		1,996	3,046
<b>Total Expenses</b>		<b>35,778</b>	<b>39,873</b>
<b>Net Surplus</b>		<b>17,474</b>	<b>9,536</b>

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

**Manawatu Marine Boating Club Incorporated**  
**Divisional Statement of Financial Performance (continued)**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>POOL CLUB</b>			
<b>Operating Revenue</b>			
Raffles (Net)		1,697	830
Interest		335	188
Subscriptions		578	496
Pool - Christmas Club		-	750
Sundry Income		850	958
Weekly Fees and Games		1,246	1,611
<b>Gross Surplus after Other Revenue</b>		<b>4,707</b>	<b>4,834</b>
<b>Less Expenses</b>			
Function Expenses		1,391	974
Engraving		413	489
General		419	1
Meal Expenses		98	378
Printing & Stationery		10	53
Prizes		261	491
Travelling Expenses		-	660
<b>Total Expenses</b>		<b>2,591</b>	<b>3,046</b>
<b>Net Surplus</b>		<b>2,116</b>	<b>1,788</b>

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



**Manawatu Marine Boating Club Incorporated**  
**Divisional Statement of Financial Performance (continued)**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>RAFFLES AND DRAWS</b>			
<b>Operating Revenue</b>			
Sponsorship		228	-
Raffles		10,733	11,410
<b>Gross Surplus after Other Revenue</b>		<b>10,961</b>	<b>11,410</b>
<b>Less Expenses</b>			
Prizes		4,237	4,840
<b>Net Surplus</b>		<b>6,724</b>	<b>6,571</b>

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

**Manawatu Marine Boating Club Incorporated**  
**Divisional Statement of Financial Performance (continued)**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>SOCIAL</b>			
<b>Operating Revenue</b>			
Fundraising Income		4,899	-
<b>Other Revenue</b>			
Socials Income		7,639	6,531
Raffles		-	163
Apparel		-	22
<b>Total Other Revenue</b>		<u>7,639</u>	<u>6,717</u>
<b>Gross Surplus after Other Revenue</b>		<b>12,538</b>	<b>6,717</b>
<b>Less Expenses</b>			
Donations		-	334
Fundraising Expenses		4,845	-
Raffle Prizes		-	265
Socials Expenses		7,708	6,153
<b>Total Expenses</b>		<u>12,553</u>	<u>6,752</u>
<b>Net Deficit</b>		<u><b>(15)</b></u>	<u><b>(36)</b></u>

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

**Manawatu Marine Boating Club Incorporated**  
**Combined Statement of Financial Performance**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>Divisional Revenue</b>			
Surplus from Bar		94,176	103,408
Surplus from Meals		37,828	12,862
Surplus from Sailing		2,383	15,734
Surplus from Fishing		17,474	9,536
Surplus from Pool Club		2,116	1,788
Surplus from Raffles and Draws		6,724	6,571
Deficit from Social		(15)	(36)
<b>Total Divisional Revenue</b>		<b>160,686</b>	<b>149,862</b>
<b>Operating Revenue</b>			
Sundry Income		980	172
<b>Less Cost of Sales</b>			
Opening Stock - General Supplies		2,755	1,854
Closing Stock - General Supplies		(2,509)	(2,755)
<b>Total Cost of Sales</b>		<b>246</b>	<b>(902)</b>
<b>Gross Surplus from Trading</b>		<b>734</b>	<b>1,074</b>
<b>Total Gross Surplus</b>		<b>161,420</b>	<b>150,936</b>
<b>Other Revenue</b>			
Camper Fees		2,515	3,571
Horowhenua District Council		70,000	-
Socials Income		174	-
Raffles (Net)		52	-
Interest		5,657	2,661
Venue Hire		2,341	2,505
Joining Fee		3,261	2,530
Subscriptions		69,653	64,804
Administration Costs Recovered		2,900	2,613
Ramp Fees		4,080	3,930
Donations		845	10,884
Apparel		357	370
<b>Total Other Revenue</b>		<b>161,835</b>	<b>93,868</b>
<b>Gross Surplus after Other Revenue</b>		<b>323,254</b>	<b>244,803</b>
<b>Less Expenses</b>			
Accounting and Audit Fees		3,700	3,550
ACC		983	998
Advertising		-	750
Affiliation Fees		-	670
Apparel Expenses		319	865
Bank Fees		2,468	2,352
Cleaning		14,279	10,733
Contract Kitchen Staff		1,328	-
Computer		3,343	4,274
Depreciation		40,313	43,260
Donations & Sponsorship		1,340	-

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

# Manawatu Marine Boating Club Incorporated

## Combined Statement of Financial Performance (continued)

For the Year Ended 30 June 2024

	Note	2024	2023
		\$	\$
EFTPOS		3,489	2,139
Electricity		10,138	7,684
Fuel & Oil		59	178
General		1,091	1,982
Health & Safety		357	-
Honorarium		4,000	4,000
Insurance		22,297	14,440
IRD Penalties		250	-
Legal Fees		1,000	-
Loss On Disposal		-	115
Low Value Assets		1,836	129
Meal Expenses		793	348
Licence Fees		695	470
Printing, Stationery & Postage		5,638	5,406
Prizes		360	174
Radio Operator		3,000	3,000
Raffle Prizes		87	-
Lease & Rates		7,061	7,097
Repairs & Maintenance - Grounds		2,842	2,280
Repairs & Maintenance - Clubhouse		11,531	8,283
Repairs and Maintenance - Equipment		2,520	3,872
Repairs & Maintenance - Boat Ramp & Wharf		70,169	91
Security Expenses		470	470
Staff Expenses		261	-
Sky Subscriptions		4,006	3,892
Telephone & Tolls		2,882	2,554
Rubbish Removal		2,600	2,119
Wages		58,815	60,423
<b>Total Expenses</b>		<b>286,322</b>	<b>198,597</b>
<b>Net Surplus</b>		<b>36,932</b>	<b>46,207</b>

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

**Manawatu Marine Boating Club Incorporated**

**Statement of Movements in Equity**

**For the Year Ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Owner's Equity</b>		
Opening Balance	1,156,666	1,110,459
Net Surplus	36,932	46,207
	<u>1,193,598</u>	<u>1,156,666</u>
<b>Total Owner's Equity</b>	<u><u>1,193,598</u></u>	<u><u>1,156,666</u></u>

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

# Manawatu Marine Boating Club Incorporated

## Statement of Financial Position

As at 30 June 2024

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
Cash on Hand		1,020	1,020
Undeposited Funds		4,851	5,531
Petty Cash Imprest		19	19
Westpac Main Account 00		72,686	76,624
Westpac Savings - Main 01		49,756	48,428
Westpac Savings - Fishing 02		68,904	57,590
Westpac Savings - Sailing 03		22,218	13,335
Westpac Savings - Pool 04		14,186	12,031
Westpac Savings - Reserve 05		123,702	71,383
Sundry Debtors		110	599
Stock on Hand		22,674	27,387
<b>Total Current Assets</b>		<b>380,126</b>	<b>313,947</b>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	2	853,899	892,874
<b>Total Assets</b>		<b>1,234,025</b>	<b>1,206,821</b>
<b>Current Liabilities</b>			
Sundry Creditors		26,254	38,455
Income paid in advance - Subscription fees		-	217
GST Payable		3,812	3,317
Provision for Holiday Pay		10,360	8,166
<b>Total Liabilities</b>		<b>40,427</b>	<b>50,155</b>
<b>Net Assets</b>		<b>1,193,598</b>	<b>1,156,666</b>
<b>General Funds</b>			
<b>Total General Funds</b>		<b>1,193,598</b>	<b>1,156,666</b>

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

### For the Year Ended 30 June 2024

	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
<b>Ramp</b>																	
Ramp	10.00D		50,380	1,787	-	01/01/08	-	-	-		-	-	179	48,772	-	-	1,608
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	36,275	-	22/08/19	-	-	-		-	-	5,962	29,305	-	-	30,313
			<b>210,792</b>	<b>138,062</b>	-		-	-	-		-	-	<b>6,141</b>	<b>78,871</b>	-	-	<b>131,921</b>
<b>Clubrooms</b>																	
Clubrooms	.00P		527,619	527,619	-	01/01/08	-	-	-		-	-	-	-	-	-	527,619
Renovations - Fire Rating Cell 4	10.00D		12,006	3,081	-	31/08/10	-	-	-		-	-	308	9,233	-	-	2,773
Bi-fold Door (Shark Bar)	10.00D		3,500	931	-	16/12/10	-	-	-		-	-	93	2,662	-	-	838
Fire Alarm	10.00D		19,439	5,306	-	01/03/11	-	-	-		-	-	531	14,664	-	-	4,775
Renovations - Fire Doors	10.00D		7,505	2,084	-	20/05/11	-	-	-		-	-	208	5,629	-	-	1,876
Fujitsu Airconditioner - Shark Bar	10.00D		3,609	977	-	08/02/11	-	-	-		-	-	98	2,730	-	-	879
Smokers Hut	10.00D		598	167	-	04/06/11	-	-	-		-	-	17	448	-	-	150
Fire Proof Lining	3.00P		28,724	18,526	-	12/09/11	-	-	-		-	-	862	11,060	-	-	17,664
Blinds - Backroom & Pool Area	25.00P		1,670	-	-	08/08/11	-	-	-		-	-	-	1,670	-	-	-
Men's Shower/Changing Room and Toilet	3.00P		29,105	19,576	-	31/08/12	-	-	-		-	-	873	10,402	-	-	18,703
Laundry Room Fitout	3.00P		2,253	1,585	-	12/09/13	-	-	-		-	-	68	736	-	-	1,517
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	-	-	-
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	930	-	12/12/14	-	-	-		-	-	38	364	-	-	892
Security Camera	67.00P		1,026	-	-	30/11/15	-	-	-		-	-	-	1,026	-	-	-
Carpark lighting	16.00D		1,815	587	-	19/01/17	-	-	-		-	-	94	1,322	-	-	493
Garage Doors (for tractor shed)	16.00D		17,400	5,628	-	20/01/17	-	-	-		-	-	900	12,672	-	-	4,728

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 2024

	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
Tea & Coffee Bar Kitchenette	3.00P		5,304	4,436	-	19/12/17	-	-	-		-	-	159	1,027	-	-	4,277
Solid Ali Door (Internal)	8.00P		1,826	975	-	01/09/17	-	-	-		-	-	146	997	-	-	829
S/G Bifold Door Set (Internal Door - Bar Area)	8.00P		2,199	1,187	-	27/10/17	-	-	-		-	-	176	1,188	-	-	1,011
3 Fujitsu Heat Pumps	20.00P		12,600	1,484	-	01/02/19	-	-	-		-	-	1,484	12,600	-	-	-
Acoustic Panels	10.00P		11,503	5,753	-	31/07/18	-	-	-		-	-	1,150	6,900	-	-	4,603
Clubrooms ramp & walkway	10.00P		3,030	1,945	-	31/12/19	-	-	-		-	-	303	1,388	-	-	1,642
Bar Cavity Door & Pocket	8.00P		563	394	-	06/10/19	-	-	-		-	-	45	214	-	-	349
Toilet Partitions	3.00P		925	825	-	31/12/19	-	-	-		-	-	28	128	-	-	797
Commercial Plyflor Vinyl (Bar Area)	20.00P		4,435	2,661	-	08/07/21	-	-	-		-	-	887	2,661	-	-	1,774
Glass Balustrade	10.00P		37,255	32,906	-	30/05/22	-	-	-		-	-	3,726	8,075	-	-	29,180
New Bar Unit	20.00P		13,366	9,140	-	01/12/21	-	-	-		-	-	2,673	6,899	-	-	6,467
Aluminium Servery Roller Door	8.00P		5,334	4,695	-	30/01/22	-	-	-		-	-	427	1,066	-	-	4,268
			<b>766,990</b>	<b>653,397</b>	-		-	-	-		-	-	<b>15,294</b>	<b>128,886</b>	-	-	<b>638,103</b>
<b>Office Equipment</b>																	
Office Equipment	20.00D		1,329	-	-	30/06/08	-	-	-		-	-	-	1,329	-	-	-
Laminator	22.00D		253	2	-	30/06/08	-	-	-		-	-	1	252	-	-	1
Brother fax & 2 handset phone	48.00D		-	-	-	31/05/10	-	-	-	30/06/24	284	-	-	-	-	-	-
Storage Cupboard - Fishing Committee	12.00D		936	164	-	23/11/09	-	-	-		-	-	20	792	-	-	144
VRC Custom i5 Sytem Computer (Incl Monitor & Softwares)	50.00D		1,305	3	-	15/09/14	-	-	-		-	-	1	1,303	-	-	2
HP Laptop (Fishing)	50.00D		730	35	-	10/01/19	-	-	-		-	-	17	712	-	-	18
HP Laptop (for storage)	50.00D		695	42	-	15/06/19	-	-	-		-	-	21	674	-	-	21
HP Probook Laptop (for Treasurer)	50.00D		1,024	122	-	25/06/20	-	-	-		-	-	61	963	-	-	61
HP Computer	50.00D		1,271	398	-	14/10/21	-	-	-		-	-	199	1,072	-	-	199
Plasti Card Printer	50.00D		4,373	1,369	-	15/10/21	-	-	-		-	-	684	3,688	-	-	685
Asus Mini PC with Philips Monitor 24"	50.00D		1,831	993	-	30/08/22	-	-	-		-	-	496	1,334	-	-	497

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 2024

	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
Laptop HP Probook 450 G8	50.00D		1,347	731	-	30/08/22	-	-	-		-	-	365	981	-	-	366
Laptop ProBook 450 G9	50.00D		1,337	-	1,337	01/08/23	-	-	-		-	-	612	612	-	-	725
			<b>16,430</b>	<b>3,857</b>	<b>1,337</b>		-	-	-		<b>284</b>	-	<b>2,477</b>	<b>13,712</b>	-	-	<b>2,718</b>
<b>Sailing Section Boats</b>																	
General	10.00D		13,378	672	-	30/06/08	-	-	-		-	-	67	12,773	-	-	605
Opti Boats 2 - 2005	12.00D		8,977	846	-	30/06/08	-	-	-		-	-	102	8,233	-	-	744
Sails 2007	12.00D		2,667	324	-	30/06/08	-	-	-		-	-	39	2,382	-	-	285
6 x Open BIC Boats	13.00D		23,504	10,192	-	27/07/17	-	-	-		-	-	1,325	14,637	-	-	8,867
Feva Vessel	13.00D		11,000	6,618	-	01/11/19	-	-	-		-	-	860	5,242	-	-	5,758
RS Feva XL Club Hull, Trolley & Deck Cover	13.00D		13,423	11,826	-	29/08/22	-	-	-		-	-	1,537	3,134	-	-	10,289
			<b>72,950</b>	<b>30,479</b>	-		-	-	-		-	-	<b>3,930</b>	<b>46,401</b>	-	-	<b>26,549</b>
<b>Plant &amp; Machinery</b>																	
General	10.00D		54,753	2,437	-	30/06/08	-	-	-		-	-	244	52,560	-	-	2,193
Fishing Scales	22.00D		2,284	15	-	30/06/08	-	-	-		-	-	3	2,272	-	-	12
Chiller	22.00D		2,500	16	-	30/06/08	-	-	-		-	-	4	2,488	-	-	12
Dishwasher	18.00D		3,025	58	-	30/06/08	-	-	-		-	-	10	2,977	-	-	48
Wet & Dry Vacuum	33.00D		533	-	-	30/06/08	-	-	-		-	-	-	533	-	-	-
Moffat Oven	22.00D		7,755	90	-	30/06/08	-	-	-		-	-	20	7,685	-	-	70
BBQ/Bin	22.00D		2,781	34	-	30/06/08	-	-	-		-	-	7	2,754	-	-	27
Scope Display Chiller	22.00D		978	16	-	30/06/08	-	-	-		-	-	4	966	-	-	12
Display Unit 2008	22.00D		2,400	51	-	01/01/08	-	-	-		-	-	11	2,360	-	-	40
Pool Tables (2008/2009)	16.00D		2,880	214	-	06/08/08	-	-	-		-	-	34	2,700	-	-	180
58" Television	40.00D		3,707	8	-	22/06/11	-	-	-		-	-	3	3,702	-	-	5
CCTV day/night Camera & setup	40.00D		2,984	8	-	29/11/11	-	-	-		-	-	3	2,979	-	-	5
Electrolux Cube Ice Machine	16.00D		2,206	315	-	17/05/12	-	-	-		-	-	50	1,941	-	-	265
Amplifier & Speaker	40.00D		5,168	18	-	25/06/12	-	-	-		-	-	7	5,157	-	-	11
Misc Kitchen Equipment (2014)	16.00D		2,628	540	-	30/06/14	-	-	-		-	-	86	2,174	-	-	454

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 2024

	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
Skope Single Glass Door Fridge	16.00D		3,051	655	-	15/09/14	-	-	-		-	-	105	2,501	-	-	550
Water Blaster	25.00D		521	43	-	14/10/14	-	-	-		-	-	11	489	-	-	32
Sharp Electronic Cash Register	40.00D		783	16	-	14/10/15	-	-	-		-	-	6	773	-	-	10
Chest Freezer	16.00D		1,478	384	-	22/10/15	-	-	-		-	-	61	1,155	-	-	323
Vat hood, extractor fan & chimney hood	13.00D		9,489	3,894	-	08/02/17	-	-	-		-	-	506	6,101	-	-	3,388
30 x Digital Coaster Pagers with Coastal Transmitter Charger	40.00D		2,750	207	-	22/06/18	-	-	-		-	-	83	2,626	-	-	124
Single Tank Counter Top Fryer	13.00D		682	373	-	22/03/19	-	-	-		-	-	49	358	-	-	324
Wharf Scraper	13.00D		11,735	6,144	-	21/11/18	-	-	-		-	-	799	6,390	-	-	5,345
Second Hand Single Door Upright Skope Freezer	16.00D		2,000	1,075	-	31/12/19	-	-	-		-	-	172	1,097	-	-	903
Chest Freezer	16.00D		1,187	658	-	11/02/20	-	-	-		-	-	105	634	-	-	553
Washing Machine	25.00D		1,230	508	-	29/06/20	-	-	-		-	-	127	849	-	-	381
Starline Glass Dishwasher	25.00D		4,313	2,074	-	30/12/20	-	-	-		-	-	519	2,758	-	-	1,555
Nisbets Oven	22.00D		4,064	2,249	-	26/02/21	-	-	-		-	-	495	2,310	-	-	1,754
TV for lounge	22.00D		3,474	1,805	-	01/11/20	-	-	-		-	-	397	2,066	-	-	1,408
Bepox Point of Sale	50.00D		5,575	1,631	-	30/09/21	-	-	-		-	-	815	4,759	-	-	816
Bepoz Integrated Terminal, LCD Display & Scanner	50.00D		2,685	1,118	-	01/03/22	-	-	-		-	-	559	2,126	-	-	559
Polar G Series Upright Display Cooler	16.00D		4,150	4,039	-	15/05/23	-	-	-		-	-	646	757	-	-	3,393
Polar G Series Upright Display Freezer	16.00D		5,550	5,402	-	15/05/23	-	-	-		-	-	864	1,012	-	-	4,538
10 x Digital Coaster Pagers with charger base	40.00D		1,062	956	-	26/04/23	-	-	-		-	-	382	488	-	-	574
			<b>162,361</b>	<b>37,051</b>	-		-	-	-		-	-	<b>7,187</b>	<b>132,497</b>	-	-	<b>29,864</b>
<b>Rescue Boat</b>																	
Rescue Boat	20.00D		21,014	4,114	-	21/03/16	-	-	-		-	-	823	17,723	-	-	3,291

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 2024

	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
Galvanized Steel Trailer	20.00D		2,600	509	-	21/03/16	-	-	-		-	-	102	2,193	-	-	407
			<b>23,614</b>	<b>4,623</b>	-		-	-	-		-	-	<b>925</b>	<b>19,916</b>	-	-	<b>3,698</b>
<b>Motor Vehicles</b>																	
Tractor	13.00D		13,290	3,592	-	21/02/14	-	-	-		-	-	467	10,165	-	-	3,125
			<b>13,290</b>	<b>3,592</b>	-		-	-	-		-	-	<b>467</b>	<b>10,165</b>	-	-	<b>3,125</b>
<b>Furnishings</b>																	
Tables x 35	20.00D		26,390	3,073	-	30/11/13	-	-	-		-	-	615	23,932	-	-	2,458
Chairs x 182	20.00D		10,396	1,210	-	30/11/13	-	-	-		-	-	242	9,428	-	-	968
Dining Tables Round x 5	20.00D		3,909	3,455	-	21/12/22	-	-	-		-	-	691	1,145	-	-	2,764
Resin Dining Chairs x 24	20.00D		1,670	1,476	-	21/12/22	-	-	-		-	-	295	489	-	-	1,181
Sienna Dining Table Round x 5	20.00D		3,912	3,781	-	24/05/23	-	-	-		-	-	756	887	-	-	3,025
Resin Dining Chairs x 25	20.00D		1,652	1,625	-	06/06/23	-	-	-		-	-	325	352	-	-	1,300
			<b>47,928</b>	<b>14,619</b>	-		-	-	-		-	-	<b>2,924</b>	<b>36,233</b>	-	-	<b>11,695</b>
<b>Radios</b>																	
Radios	10.00D		3,699	102	-	30/06/08	-	-	-		-	-	10	3,607	-	-	92
VHF Marine Radios x 3 (2013)	40.00D		434	2	-	10/04/13	-	-	-		-	-	1	433	-	-	1
VHF Radio	40.00D		305	2	-	27/11/13	-	-	-		-	-	1	304	-	-	1
VHF Repeater	40.00D		6,301	49	-	31/12/13	-	-	-		-	-	19	6,271	-	-	30
Marine VHF 25W Radio	40.00D		501	83	-	20/02/19	-	-	-		-	-	33	451	-	-	50
New Aerial (Foxton Beach Surf Club)	13.00D		8,359	6,957	-	18/03/22	-	-	-		-	-	904	2,306	-	-	6,053
			<b>19,598</b>	<b>7,194</b>	-		-	-	-		-	-	<b>968</b>	<b>13,372</b>	-	-	<b>6,226</b>
<b>Total Assets</b>			<b>1,333,952</b>	<b>892,874</b>	<b>1,337</b>		-	-	-		<b>284</b>	-	<b>40,313</b>	<b>480,053</b>	-	-	<b>853,899</b>

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 2024**

**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 2024**

**2 Property, Plant & Equipment**

	<b>Cost</b>	<b>Depreciation Charged</b>	<b>Accumulated Depreciation</b>	<b>Closing Book Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Property, Plant &amp; Equipment 2024</b>				
Ramp	210,792	6,141	78,871	131,921
Clubrooms	766,990	15,294	128,886	638,103
Office Equipment	16,430	2,477	13,712	2,718
Sailing Section Boats	72,950	3,930	46,401	26,549
Plant & Machinery	162,361	7,187	132,497	29,864
Rescue Boat	23,614	925	19,916	3,698
Motor Vehicles	13,290	467	10,165	3,125
Furnishings	47,928	2,924	36,233	11,695
Radios	19,598	968	13,372	6,226
<b>Total Property, Plant &amp; Equipment</b>	<b>1,333,952</b>	<b>40,313</b>	<b>480,053</b>	<b>853,899</b>
	<b>Cost</b>	<b>Depreciation Charged</b>	<b>Accumulated Depreciation</b>	<b>Closing Book Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Property, Plant &amp; Equipment 2023</b>				
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
<b>Total Property, Plant &amp; Equipment</b>	<b>1,332,898</b>	<b>43,260</b>	<b>440,024</b>	<b>892,874</b>

**3 Capital Commitments**

The club has no capital commitments as at 30 June 2024 (2023: Nil).