



# **Annual Report**

Club Mount Maunganui Incorporated  
For the year ended 31 March 2025



## **Table of Contents**

Notice of Annual General Meeting  
Agenda  
Officers 2025  
Minutes of the Previous AGM  
President's Report  
Financial Report  
Notice of Motion  
Financial Statements  
Audit Report

## **Notice of Annual General Meeting**

The ANNUAL GENERAL MEETING of Club Mount Maunganui Incorporated will be held at 11am on 6<sup>th</sup> July 2025 at the Club, 45 Kawaka St, Mt Maunganui.

## **Agenda**

1. Welcome from the President
2. Apologies
3. Obituaries
4. Minutes of the Previous Meeting
5. President's Report and Matters Arising
6. Receive and Adopt the Financial Statements, and Matters Arising
7. Notices of Motions relating to the Annual Report or Financial Statements
8. Other Notices of Motion
  - a. Adopt the amended constitution in compliance with the new requirements of the Incorporated Societies Act 2022.
9. Results of the Election of Board Members
10. Set Membership Fees
11. Election of Auditor
12. Presentation of the Club Trophies
13. General Business.



## Officers 2025

<b>President</b>	Tyler Tabak
<b>Vice President</b>	Dean Wearne
<b>Board Members</b>	Keith Arthur Warren Harford Rod Warrender (Mount Green Sports Representative)
<b>Patron</b>	Phil Buckland
<b>Life Members</b>	Trevor Beer Phil Buckland Ray Goldfinch Bevan (Straw) Lye Naireene O'Donnell Trevor Carran * Adrienne Lendrem * Bill Read * George Ross * Alan Ruddell * Diana Ruddell * Lucy Schenkel * *Deceased
<b>Club Manager</b>	Fred Ferris
<b>Accountant</b>	BR Group Ltd
<b>Auditor</b>	Mills Consulting Ltd
<b>Bank</b>	BNZ
<b>Insurance Brokers</b>	Gallagher Insurance NZ



# Minutes of the Previous AGM

Club Mount Maunganui Incorporated

**AGM – Minutes 2024**

27<sup>th</sup> June 2024 11am

Club Mount Cruisedeck.

## 1. Attendance

President: Tyler Tabak

Board Members: Rod Warrender Keith Arthur, Tipu Daniels

Quorum confirmed: 62

Special welcome to Terry Ray, President of Clubs New Zealand, and Life Members.

Apologies from Christine Young, Ray Goldfinch, Darren Mills, and Vice President Dean Wearne.

Acknowledged at this AGM are members who have passed away in the since 1<sup>st</sup> July 2023 to 30<sup>th</sup> June 2024.

Richard Lawrence, Frances Mouat, Brian Dungan, Bronwyn Anderson, Pamela Sullivan, Brian Schofield, Stan Trotter, Elly Norris, Bryan Campbell, Mary Conway, Phil Rich.

## 2. Confirmation of Previous AGM Minutes

Minutes of the previous AGM held on 25<sup>th</sup> June 2023 were presented

**Motion to accept:** Phil Buckland / \Trevor Beer

**Outcome:** x Carried  Not Carried

## 3. Matters Arising

\* Noted discussion last year on the club coach service and membership numbers

## 4. Presidents Report 2024t

Presented by Tyler Tabak

**Motion to accept:** Straw Lye / Sue Roberts

**Outcome:** x Carried  Not Carried

Performance

The post COVID operating environment for bars and restaurants remains challenging. Rising operational costs in an inflationary environment coupled with labour shortages continue to impact the sector. The cost-of-living crisis has impacted consumer spending on eating and drinking out. Our club is not immune to these challenges.



Our bar takings continue to underpin operations with turnover in excess of \$1m again, and up circa \$100k on 2023.

Gaming has seen a slight drop off in the past 12 months, we understand this is consistent with other operators and could be at least partially attributed to new and tighter harm minimisation regulations that are more intrusive on patrons. The club continues to invest in machine upgrades and replacements with a view to remaining attractive to the customer base.

The restaurant has posted a significant loss in the last FY (\$114k). This loss is somewhat softened by an improvement in functions income over the period as well. The restaurant has been struggling for years and with the increase in quality food offerings in the Mount over the last decade is no longer considered fit for purpose. The loss position is not sustainable. The Board has commenced planning for changes to be implemented here, that I will come back to shortly.

#### RSA

Many of you would have heard rumours of a merger with the RSA. We have had two formal engagements with the RSA over the past 12 months discussing the possibility of a merger. High level discussions around the clubs sharing a facility but maintaining their own club identities were discussed. The proposal we offered the RSA would have seen them buy in here providing enough cash for the combined clubs to secure the freehold land and complete a major refurbishment. The increased membership and decreased club competition was seen as a benefit to both organisations. The RSA has twice taken this proposal to their board, it has twice been voted down. There are no ongoing discussions with the RSA on a merger.

#### Restaurant and Refurbishment

In late 23 the board discussed and started planning refurbishment works. At the core of this was the current function and operation of the Restaurant, but the wider facilities on site were also considered.

The RSA discussions proved to be a bit of a distraction here, we paused planning while those discussions were underway as if they proceeded it would have had implications on the club layout moving forward.

We are currently engaged with SACH, a leading hospitality design group, and Mount Green Sports over potentially using some of the grassed area out here to improve the Restaurant offering. The current thinking would see the restaurant transition into a more casual dining space and family bar, with an outdoor area. There would be spaces for sit down meals, and more casual leaner and outdoor dining. We hope to appeal to a wider audience with this and increase membership.

After addressing the pressing issue of the restaurant, a wider club refurbishment and modernisation will be undertaken. This will be staged to minimise disruption and align with club cashflows.



The vision, on completion, is an improved sports bar with gaming and punters areas, no change to offerings (darts and pool). A refurbished bar and ablutions. Alongside a new and improved family bar and restaurant with outdoor areas and function spaces.

This is an exciting opportunity for the club, designed to enhance the spaces enjoyed by our current members and bring in new offerings to attract new members and avoid further losses.

#### Club Van

The club courtesy van has been discussed at length here in the past. We have seen significant improvements to this over the last couple of years. A new van with the appropriate licensing, rostered drivers and increased donations.

It is still running at a loss, and we accept it is not a perfect service. However, Fred and the drivers have improved this to the point where the club can and will retain the service for now.

#### Membership

Continued growth in members is pleasing with 2543 an increase of 139 since the last AGM

### 5. Financial Report

Year-end financial statements presented.

Auditor's report (if applicable).

**Motion to accept:** Straw Lye / Sue Roberts

**Outcome:**  Carried  Not Carried

#### INTRODUCTION

The current board present a financial report that reflects a mix of positive and negatives within the Club trading for the year.

#### TRADING RESULTS

##### Main Operations:

The Club has traded at a small surplus for the year of \$3118.

The cash reserves have decreased by \$28K due to asset improvements i.e. LED Lighting, security lighting and bar stools.

Bar sales have performed well with a 10% increase in revenue from \$1,065,926 to \$1,169,741.

Bottom line Bar Margin has improved from 34% to 37% - an improvement of \$80K.

Gaming revenue decreased by 7% but the gross surplus increased from 6% to 8% - an improvement of \$14K.

Restaurant & Function activity struggled this year with a loss of \$114K.

The restaurant offering is not meeting the current needs of members.

##### Other Income:

Subscriptions are up.



Interest returns are up.

TAB commission is down. – TAB are refreshing their offering to the Club.

Sundry income is up – comes from a number of club activities.

Expenses:

Asset maintenance is up – investing in the Club.

Membership events is up – reflected in improved bar revenue.

Admin and personnel expenses up.

Depreciation is down.

Balance sheet:

A small drop in current assets reflecting the drop in cash reserves.

Fixed assets are the same as last year, reflecting investment at a similar level to depreciation.

Total liabilities are down slightly on last year. The Club currently holds no external debt.

SUMMARY

Financially the Club is in a strong position.

Refreshing the restaurant activity is a priority for the board.

Thank you to Fred and his team for their continual commitment to improvement within the Club visually and financially.

**6. Motion for Life Membership – presented by Rod Warrender**

On behalf of the Board we propose that Trevor Beer be elected a Life Member of Club Mount Maunganui Incorporated

**Motion to accept:** Rod Warrender/Tyler Tabak

**Voting Result:**  Passed  Not Passed

\* A motion from the board to elect Trevor Beer a life member of Club Mount Maunganui.

\* Trevor was first co-opted onto the board back in 2011 as the Mount Green Sports Representative.

\* Trevor was elected President in 2019 and retired in 2023 after 13 years' service to the club.

\* During his time as President, the club was affected by the restrictions of the Government due to COVID.

\* Trevor led from the front, showing strong leadership while having the club and its members first in mind.

\* He was always looking ahead to the future through our cuts financials and trying to obtain better deals for our members.

\* Trevor has always made himself available to members, very generous with his time and we all acknowledge a great benefactor to our club.

\* A show of hands indicated a resounding majority in favour of Trevor Beer's life membership.



## 7. Election Result

### Results of Board Elections:

The President expressed pleasure at being appointed unopposed but noted the lack of buy-in from the club regarding these positions.

We are pleased to accept the re-appointment of Rod Warrender- MGS

- Keith Arthur (BM) and Dean Wearne (VP) stood unopposed.
- Tipu Daniels has stood down after serving 12 months in a co-opted position

Tyler said that to be healthy we need people to put their hand up. We need to co-opt someone for the coming 12 months, welcome approaches from this room or the wider membership before we start shoulder tapping.

## 8. Club Trophies

There were no nominations from the membership this year.

- Club Person of the Year, Tipu Daniels. For standing up when we needed another board member, for offering his services for the club van and quiz nights and for taking a club-first attitude at all times.
  - Tipu expressed surprise and honour at receiving the trophy.
    - \* He mentioned his intention to step down but affirmed his support for the club's goals. \* Tipu reiterated the need for more members to step up and provide ideas.
- Club Sports Person of the Year. Nathan Arlidge- another successful year for Nathan, culminating in him being awarded Bay of Plenty bowler of the year, the club would like to recognise that success with the club person of the year Trophy.

## 9. Membership Fees

Membership fees will remain unchanged at \$40.

**Voting Result:** x Passed  Not Passed

## 10. Appointment of Auditor

Mills Consulting (Darren Mills) reappointed as auditor.

**Voting Result:** x Passed  Not Passed

## 11. ClubsNZ President's Address

Terry Ray is the President of Clubs New Zealand.

\* He looks after two areas: South Waikato Bay at Plenty and Waikato King Country.

\* Hamilton combined services have officially closed and are merging with the Hamilton working men's club.



- \* Club New Zealand Insurance has 189 clubs insured with them.
- \* Clubs insured with Club New Zealand insurance get 10 cents off each capitation fee for every member.

#### TAB UPDATES

- \* The TAB have rebranded and are offering new services. The new pods will not be available to Clubs until April next year. The TAB's biggest aim is to be paperless by December this year. Signage is being rolled out in three tiers: Gold, Silver, and Bronze.

#### CLUBS NEW ZEALAND CEO

- \* Larry Graham is retiring in December. \* A new CEO has been appointed and will start on October 1st, working with Larry for three months.
- \* Terry Ray is standing for two more years as president.

#### HARM MINIMISATION TRAINING

- \* Harm minimisation training has been delivered to 189 clubs so far.

#### INCORPORATED SOCIETIES AND CONFERENCE

- \* Clubs need to review their constitution.
- \* Club New Zealand has a template that has been peer reviewed.
- \* The conference this year was held at Sky City.
- \* Next year's conference is in March at the Richmond Club.

#### MANAGEMENT AND THANKS

- \* It is hard to find good managers.
- \* Terry helped appoint a new manager at the Hamilton Cosmopolitan Club recently.
- \* Terry thanked Tyler and Fred for their work.

### **12. General Business**

#### LOOSE PEBBLES

- \* The president of Croquet and treasurer for Mt Green Sports thanked the board and staff for their coordination.
- \* A question was raised about the pebbles at the front of the building and plans for their removal. \* There are no firm plans for any renovation at the moment.
- \* The club is moving through the process with Sach Design, and plans can be incorporated into it.
- \* A member mentioned that someone fell off the edge of something a few months ago, and they themselves have also fallen off, indicating it's dangerous.
- \* The board will take another look at it.

#### LEAKAGE ISSUE



- \* A member mentioned that the first urinal as you go in has leaked for ages, causing people to slip. The issue has never been fixed properly.
- \* Fred will check it out it and prioritize it.

#### ADJUNCTS RAFFLES

- \* A member is wondering if the board/management would consider reducing the 25% taken from the adjuncts raffles.
- \* It's getting difficult to run competitions, and raffles are a main source of income.
- \* Fred has done some work on this recently, and it has been discussed at the board level.
- \* The funding model here for adjuncts is a bit different to other clubs where usually, the club runs the raffles, and the adjuncts are funded by the club.
- \* Some adjuncts have taken the initiative to reduce ticket prices to \$2 to help increase their revenue.

#### RAFFLES ON SATURDAY AFTERNOON

- \* A member asked why there are no raffles on a Saturday afternoon.
- \* It's due to the availability of people within the adjuncts to supply people to sell raffles.
- \* This can form part of the review as well.

The AGM for the year is concluded and attendees were invited to complimentary light refreshments and nibbles.

The meeting closed at 11.48am



## President's Report

---

### President's Address – Club Mount Maunganui AGM July 2025

**Kia ora koutou, and welcome everyone,**

It is my great pleasure to present the President's Report at this year's Annual General Meeting of Club Mount Maunganui. Thank you all for being here and for your continued support.

Before we get underway, I would like to acknowledge members who have passed away during the past 12 months.

Roy Walker, Adrienne Lendrum, Jacqueline Strydom, John Allen, Nelma Kibblewhite, Raylene Smalley, Trevor Carran, Laurie Bickers, Tony Heath, Brian Bucksey.

*Open to the floor for further bereavements.*

---

#### 1. Reflection on the Year

The past 12 months have been both challenging and rewarding. We've seen steady growth in membership up to 2540 from 2630 at last year's AGM. Fred and his team have continued to drive engagement and improvement around the Club. The relationship with bowls and the wider Mount Green Sports group is strengthening and there are several positive projects on around the Club, primarily the bowls covered green and the installation of a new HD big screen for sports.

However, we can't gloss over the continuation of difficult trading conditions. The post covid environment for hospitality businesses has been difficult. Increasing costs, limited availability of labour- particularly in skilled roles, and lower patronage/ spend from customers have combined to create a challenging set of conditions

---

#### 2. Financial Overview

- The Club remains in a stable financial position, previous performance and cash reserves have afforded us the opportunity to continue to invest.
- Gaming and Bar revenue are both down on 2024 results, the restaurant and functions revenue has increased in 2025 on the back of a considered effort from Fred and his team to simplify and refresh that offering. While still a loss, this has decreased from \$114k in the 2024 FY to \$18k in the 2025 FY.



- Overall the Club has posted a cash loss from trading activities of \$34k, which increases to \$104k when depreciation is factored.
- The Board acknowledges this is not a long term sustainable position, several initiatives have been considered over the last 12 months, including:
  - A merger with the RSA (declined by the RSA committee). The increased membership and cash injection was seen as a potential game changer for the Club.
  - A full renovation of the restaurant into a more family-oriented bar and offering, designed to attract a new membership without impacting the existing offering. While this was a strategy universally supported by the board, we unfortunately opted to delay the plans on financial grounds. The total costs was going to be in the order of \$600k. Given the current financial performance of the Club, and the fact debt would be required to complete this, the board resolved to hold back on commencement of this work at this stage.
  - Funding is complicated by the banks view on gaming income.
  - A refresh of the restaurant on a smaller scale, that can be cash funded, is currently under consideration by the Board.
  - A targeting marketing campaign has been undertaken with Our Place and the support of Bowls and Mt Green Sports. This is designed to raise the profile of the Club and attract new members.
- While a loss is always a disappointing outcome, the fact the Club is in a position to sustain operations in this trading environment and make significant improvements to the perennially under-performing restaurant is heartening.

It is my view the Club must stay open to opportunities to increase membership (though merger and advertising) and remain relevant. Over the next 1-5 years investment in modernising the premises and continually improving the offering will a balancing act for the board and management. We are calling on all member to be advocates for the Club, invite friends and family to join and enjoy the offering.

---

### **3. Sporting and Member Achievements**

We are incredibly proud of our athletes, teams, and members who have achieved great things this year.

#### Sports Personality of the Year:

#### **Alison Cowan**

Alison organises an Intermediate Indoor Bowls group at the Club. This brings together kids from Intermediate schools in the local area.

Every Thursday evening Alison oversees the setup of the Bowls area along with the training and activities for these young folk.



Alison is kind and caring and a valuable contributor to the community.

### Club Person of the Year

#### **Ian Hutton**

Ian is a dedicated member who always has the Club best Interests at heart. You can see him at the Club most weeks organising the Senior group, their activities and raffle sales

You can rely on Ian to be present at most of the Club event and very happy to express his opinion to make sure the Club is running well.

He was instrumental in the reorganisation of the Social Games group to the new Senior Indoor Bowls gathering -which better reflects their activity.

Over the years Ian has held many roles in the Club and on the Board and continues to volunteer his time to anyone who needs help.

---

#### **4. Motions**

- New Constitution

#### **5. Thanks and Acknowledgements**

No Club thrives without its people. I would like to extend my thanks to:

- Our **committee members**, Rod, Dean, Keith and Warren.
- Our Staff, Fred and Emma often go above and beyond here to keep the ship sailing. Its is greatly appreciated.
- And of course, every **member**, from our new members to our life members.

---

#### **6. Looking Ahead**

- On a personal note, I am stepping down from the presidents role this year. With 3 young children and a new business I just don't have the time to do the role justice at this stage. I will continue to be a proud member and the board and management team have my full support.
- I would ask the members to play an active role in supporting the Club. I am not sensationalising when I say that will be the long-term difference between survival and restructure. Be open to change and embrace new initiatives, the board and management team are trying to position the Club for the next 25 years, while maintaining the best parts of our culture and historic offering.



- The goal is to ensure Club Mount Maunganui continues to be a place where everyone feels welcome and proud to belong.

I invite all members to be active participants in shaping this next chapter.

---

## **6. Closing Remarks**

In closing, I want to thank you again for the privilege of serving as President. I wish the incoming board and our dedicated management team all the best for the year/s ahead



## Financial Report

### Introduction:

The current board presents a financial report that reflects a tough trading environment for the hospitality sector facing increased costs of operation.

### Trading Results:

The club traded at a significant deficit for the year of \$104k driven by a large increase in maintenance and operational costs.

The cash reserves have decreased by \$170k to \$360k.

### Bar Sales:

A small drop in bar revenue combined with increased labour costs saw a drop in total bar contribution of \$58k.

A price increase has been implemented to improve the bar contribution.

### Restaurant and Function:

Positive signs of increase to contribution. This activity has seen a large drop in trading losses of \$96k. This offering to membership is under constant review as we balance cost against member satisfaction.

### Gaming:

There was an increase in contribution from gaming activities of \$31k. A recent refresh of the TAB area is showing positive signs of increase to contribution.

### Expenses:

While the contributing areas of club operations have overall shown improvement this has been swallowed up by increased operational and maintenance costs. We have an aging asset which will continue to require reinvestment.

### Summary:

The club needs to maintain a close watch on the Bar, Restaurant and Function activities to ensure growth in revenue and margin to generate the funds required to maintain an aging building.

Our thanks to Fred and his team for their efforts through this challenging trading period.



## **Notice of Motion**

Club Mount Maunganui Incorporated

To: Club Secretary/Committee

Date: 26<sup>th</sup> June 2025

### **Subject: Adoption of Revised Constitution in Compliance with the Incorporated Societies Act 2022**

#### **Motion:**

That Club Mount Maunganui Incorporated adopts the revised constitution, as presented, in full compliance with the Incorporated Societies Act 2022, to ensure alignment with the updated requirements for incorporated societies.

#### **Background:**

The Incorporated Societies Act 2022 introduces new requirements, including governance and financial reporting standards, to enhance transparency and accountability within incorporated societies. The revised constitution of Club Mount Maunganui Incorporated has been drafted to ensure full compliance with these changes and to support the long-term governance and operational effectiveness of our club.

#### **Action Required:**

It is proposed that the revised constitution be formally adopted at the upcoming Annual General Meeting scheduled for Sunday 6<sup>th</sup> July 2025, subject to approval by the members. A copy of the draft of the proposed constitution is available on the Club notice board and website.

#### **Recommendation:**

That members vote in favour of adopting the revised constitution to ensure that Club Mount Maunganui Incorporated operates in accordance with the legal framework outlined in the Incorporated Societies Act 2022.

**Mover:** Tyler Tabak

**Seconded:** Rod Warrender



# **Financial Statements Audit Report**

**Club Mount Maunganui (Inc)**  
**Financial Statements**  
**For the Year Ended 31 March 2025**

**Club Mount Maunganui (Inc)**  
**Financial Statements**  
**For the Year Ended 31 March 2025**

---

<i>Contents</i>	<i>Page</i>
Compilation Report.....	1
Trading Account.....	2
Statement of Financial Performance.....	5
Statement of Movements In Equity.....	6
Statement of Financial Position.....	7
Fixed Asset and Depreciation Schedule.....	8
Notes to the Financial Statements.....	12
Auditors Report.....	16

# **Club Mount Maunganui (Inc)**

## **Compilation Report**

### **For the Year Ended 31 March 2025**

---

Compilation Report to the Directors of Club Mount Maunganui (Inc).

#### **Scope**

On the basis of information you provided, we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Club Mount Maunganui (Inc) for the year ended 31 March 2025.

These have been prepared in accordance with XRB's Tier 3 (NFP) Standards as described in the Notes to the Financial Statements.

#### **Responsibilities**

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

#### **No Audit or Review Engagement Undertaken**

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

#### **Disclaimer**

We have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

**Business Resource Group Limited**

Tauranga

14th April 2025

**Club Mount Maunganui (Inc)**  
**Trading Account**  
**For the Year Ended 31 March 2025**

	2025 \$	2024 \$
<b>Bar Sales</b>		
<b>REVENUE</b>		
Bar Sales	1,149,247	1,169,741
<b>RAW MATERIALS USED</b>		
Opening Stock	41,173	34,278
Bar Purchases	401,551	419,080
Closing Stock	(39,746)	(41,173)
<b>TOTAL RAW MATERIALS</b>	<u>402,978</u>	<u>412,185</u>
<b>LESS COST OF SALES</b>		
Bar Wages	298,326	283,923
Bar Repairs & Maintenance	9,909	9,607
Sub-Contractors - Bar	52,871	20,818
<b>TOTAL COST OF SALES</b>	<u>361,106</u>	<u>314,348</u>
<b>GROSS SURPLUS FROM TRADING</b>	<u>385,163</u>	<u>443,208</u>
GROSS SURPLUS MARGIN	33.51%	37.89%

**Club Mount Maunganui (Inc)**  
**Trading Account**  
**For the Year Ended 31 March 2025**

	2025 \$	2024 \$
<b>Restaurant &amp; Function Income</b>		
<b>REVENUE</b>		
Restaurant & Function Income	738,158	693,639
<b>RAW MATERIALS USED</b>		
Opening Stock	12,846	14,403
Restaurant & Function Purchases	283,205	313,060
Closing Stock	(11,986)	(12,846)
<b>TOTAL RAW MATERIALS</b>	<b>284,065</b>	<b>314,617</b>
<b>LESS COST OF SALES</b>		
Restaurant & Function Wages	358,753	432,035
Restaurant & Function Repairs & Maintenance	10,989	16,493
Sub-Contractors - Restaurant & Functions	102,706	44,575
<b>TOTAL COST OF SALES</b>	<b>472,448</b>	<b>493,103</b>
<b>GROSS DEFICIT FROM TRADING</b>	<b>(18,355)</b>	<b>(114,081)</b>
GROSS SURPLUS MARGIN	(2.49)%	(16.45)%

# Club Mount Maunganui (Inc)

## Trading Account

For the Year Ended 31 March 2025

	2025	2024
	\$	\$
<b>Gaming Machine Sales</b>		
<b>REVENUE</b>		
Gaming Machine Sales	911,785	984,439
<b>Less Gaming Direct Costs</b>		
Gaming Wages	39,594	36,000
Gaming Machine Repairs & Maintenance	16,900	15,765
Insurance	375	850
Power	3,600	3,600
Duty & Problem Gambling	221,035	238,648
Licences	15,241	15,410
Monitoring Costs	19,391	17,568
Depreciation	73,317	60,040
Staff Training	3,000	2,250
Accounting & Audit Fees	7,022	5,500
<b>TOTAL Direct Gaming Costs</b>	<b>399,475</b>	<b>395,631</b>
<b>Net Proceeds from Gaming Operation</b>	<b>512,310</b>	<b>588,808</b>
<b>Gaming Equity at Start of Period</b>	<b>81,790</b>	<b>67,979</b>
<b>Less Gaming Authorised Purposes</b>		
Accounting, Consult & Audit Fees	6,108	6,865
Association/Capitation Fees	-	8,000
Bank Fees & Interest	-	668
Cleaning & Hygiene (incl Wages)	34,715	56,298
Electricity/Gas	63,500	59,000
Insurance (Excl: GM Portion)	32,000	31,500
Lease TCC	65,000	59,000
Rates (incl:Water Rates)	53,500	57,000
Repairs & Maintenance	39,267	68,684
Subscriptions	27,800	22,982
Wages & Salaries	160,000	205,000
<b>TOTAL Gaming Authorised Purposes</b>	<b>481,890</b>	<b>574,997</b>
<b>GROSS SURPLUS/(DEFICIT) FROM TRADING</b>	<b>112,210</b>	<b>81,790</b>
<b>GROSS SURPLUS MARGIN</b>	<b>12.31%</b>	<b>8.31%</b>

The accompanying notes & annual audit report form part of and should be read in conjunction with these statements.

**Club Mount Maunganui (Inc)**  
**Statement of Financial Performance**  
**For the Year Ended 31 March 2025**

	2025 \$	2024 \$
<b>GROSS SURPLUS FROM TRADING</b>	397,228	342,938
<b>SUNDRY INCOME</b>		
Membership Subscriptions	84,923	81,485
Interest Received	7,722	17,708
Commission	19,306	18,973
Sundry Income	69,989	74,591
<b>TOTAL SUNDRY INCOME</b>	<u>181,940</u>	<u>192,757</u>
<b>TOTAL REVENUE</b>	<u>579,168</u>	<u>535,695</u>
<b>LESS EXPENSES</b>		
Asset Maintenance	171,615	96,589
Board Expenses	1,113	2,932
Membership Events	170,897	163,760
Operational/Administration	166,957	141,105
Personnel Expenses	103,570	47,744
<b>TOTAL EXPENSES</b>	<u>614,152</u>	<u>452,130</u>
<b>NET (DEFICIT)/SURPLUS BEFORE DEPRECIATION</b>	<u>(34,984)</u>	<u>83,565</u>
<b>Less Depreciation Adjustments</b>		
Depreciation as per Schedule	69,523	76,876
Depreciation - Loss on Sale	-	3,571
Net Depreciation Adjustment	<u>69,523</u>	<u>80,447</u>
<b>NET (DEFICIT)/SURPLUS</b>	<u><u>(104,507)</u></u>	<u><u>3,118</u></u>

**Club Mount Maunganui (Inc)**  
**Statement of Movements in Equity**  
**For the Year Ended 31 March 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		\$	\$
<b>EQUITY AT 1 April 2024</b>		<b>5,782,659</b>	<b>5,785,580</b>
<b>SURPLUS &amp; REVALUATIONS</b>			
Net (Deficit)/Surplus		(104,506)	3,119
Transfer to Gaming Equity		(112,210)	(81,790)
Gaming Equity		112,210	81,790
Prior Period Adjustment		-	(6,039)
Movements in Unrealised Capital Reserves		6,500	-
<b>Total Recognised Revenues &amp; Expenses</b>		<b>(98,006)</b>	<b>(2,920)</b>
<b>EQUITY AT 31 March 2025</b>		<b>5,684,653</b>	<b>5,782,660</b>



**Club Mount Maunganui (Inc)**  
**Statement of Financial Position**  
**As at 31 March 2025**

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
BNZ - Cheque		72,117	83,474
BNZ - On Call		103,652	173,175
BNZ - TAB		35,362	22,629
BNZ - Gaming		26,568	6,358
BNZ Gaming Purchases		40,922	48,340
BNZ - GST		-	64
Floats		21,418	18,225
Cash Recycler		63,106	73,818
BNZ Term Deposit - 21		-	125,000
Taxation		42	42
Accounts Receivable		21,373	18,175
Prepayments		40,180	-
Stock on Hand		51,732	59,357
<b>Total Current Assets</b>		<b>476,472</b>	<b>628,657</b>
<b>NON-CURRENT ASSETS</b>			
Fixed Assets as per Schedule		5,448,246	5,380,182
<b>TOTAL ASSETS</b>		<b>5,924,718</b>	<b>6,008,839</b>
<b>CURRENT LIABILITIES</b>			
BNZ - Visa		2,869	5,119
GST Due for Payment	1(b)	22,374	24,141
Accounts Payable		157,948	158,777
Accrued Expenses		-	(2,758)
Receipts in advance		-	867
<b>Total Current Liabilities</b>		<b>183,191</b>	<b>186,146</b>
<b>NON-CURRENT LIABILITIES</b>			
Provision for Holiday Pay		56,874	40,033
<b>Total Non-Current Liabilities</b>		<b>56,874</b>	<b>40,033</b>
<b>TOTAL LIABILITIES</b>		<b>240,065</b>	<b>226,179</b>
<b>NET ASSETS</b>		<b>5,684,653</b>	<b>5,782,660</b>
Represented by;			
<b>MEMBERS FUNDS</b>			
Asset Revaluation		6,500	-
Retained Earnings		5,678,153	5,782,660
<b>TOTAL SURPLUS IN MEMBERS FUNDS</b>		<b>5,684,653</b>	<b>5,782,660</b>

# Club Mount Maunganui (Inc)

## Notes to the Financial Statements

### For the Year Ended 31 March 2025

---

#### 1 Statement of Accounting Policies

##### Reporting Entity

These are the financial statements of Club Mount Maunganui (Inc), an incorporated society registered under the Incorporated Societies Act 1908. Club Mount Maunganui (Inc) is engaged in to conduct, administer and maintain a Club for it's members and for such persons as are authorised from time to time in accordance with the terms of it's Rules and Licence(s) granted to the Club..

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 of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

##### Measurement Base

The financial statements of Club Mount Maunganui (Inc) have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars and has been rounded to whole dollars, unless otherwise stated.

##### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous years.

##### Specific Accounting Policies

In the preparation of these special purpose financial statements, the specific accounting policies are as follows:

##### (a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

- Buildings 0 - 3% CP
- Furniture & Fittings 4% - 80% DV
- Plant & Equipment 4% - 60% DV
- Motor Vehicles 19% - 60% DV
- Leasehold Improvements 11% DV
- Gaming 9% - 40% DV

All property, plant & equipment is stated at cost less accumulated depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

##### (b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

## **Club Mount Maunganui (Inc)**

### **Notes to the Financial Statements**

### **For the Year Ended 31 March 2025**

---

(c) **Taxation**

No provision for Income Tax has been made as income is exempt income for tax purposes.

(d) **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method.

(e) **Receivables**

Receivables are stated at their estimated realisable value.

Bad debts are written off in the year in which they are identified.

2 **Audit**

These financial reports have been audited by Mills Consulting Ltd.



**Club Mount Maunganui (Inc)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

3 Additional Information	2025 \$	2024 \$
<b>Expense Breakdown</b>		
<u>Asset Maintenance</u>		
Cleaning/Laundry & Wages	63,085	29,968
Insurance	19,785	19,351
Lease - Property	3,480	9,480
Power & Gas	18,696	17,809
Rates	36,174	27,694
Repairs & Maintenance	22,148	(14,233)
Security	8,247	6,520
	171,615	96,589
<u>Membership Events</u>		
Advertising	5,129	5,166
Club Hospitality	1,950	2,999
Entertainment	26,201	23,868
Member Promotion/InHouse Events	84,639	80,731
Subscriptions	11,705	9,339
Welfare	125	411
Member Loyalty Redemption	41,148	41,246
	170,897	163,760
<u>Operational/Administration</u>		
Accounting Fees	718	607
Audit Fees	-	285
Club NZ Association Fees	10,528	1,298
Bank Fees	10,454	11,425
Conference & Meeting Expenses	4,265	2,891
Consulting Fees	18,286	18,926
Donations	740	254
Sponsorship	100	1,884
General Expenses	3,191	416
Hireage	18,931	-
Lease - Equipment	9,664	8,914
Computer/IT Expenses	19,224	25,114
Licence Fees	3,626	4,515
Print, Post & Stationery	11,096	17,544
Vehicle Expenses (incl Coach Exp & Wages)	20,448	20,169
Bad Debt	276	-
Staff Expenses	15,409	6,047
Telephone & Internet	3,035	3,945
Small Asset Purchases < \$1,000	16,965	16,870
	166,956	141,104
<u>Personnel Expenses</u>		
ACC Levies	5,685	5,112

**Club Mount Maunganui (Inc)**  
**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

<b>Additional Information</b>	<b>2025</b> \$	<b>2024</b> \$
Staff Training	-	750
Kiwisaver Employer Contribution	23,514	23,475
Salary & Wages	51,974	23,209
Annual Leave Owing	16,841	(6,456)
Sub-Contracted Workforce	5,556	1,654
	<u>103,570</u>	<u>47,744</u>
<b>Total Expenses</b>	<b><u>613,038</u></b>	<b><u>449,197</u></b>

**4 Related Parties**

Members provide services to the Club on occasions at normal market rates or less than normal market rates.

**5 Securities And Guarantees**

	<b>2025</b> \$	<b>2024</b> \$
<b>Overdrawn Bank Accounts</b>		
BNZ - Visa	2,869	5,119
<b>Total</b>	<b><u>2,869</u></b>	<b><u>5,119</u></b>

**Overdraft Arrangements**

The Club provides a guarantee through the Bank of New Zealand to the NZ Racing Board for the TAB agency in the sum of \$10,000.

539 McLaren Falls Road  
Tauranga 3171  
T: 021632692  
E: darren@millsnz.co.nz  
www.millsnz.co.nz



ACCOUNTING FOR BETTER BUSINESS

## Audit Report

To the Board Members – Club Mount Maunganui Inc

We have audited the Financial Statements included in the financial report on pages 2-7. The Financial Report provides information about the past financial performance of Club Mount Maunganui Inc. as at 31 March 2025. This information is stated in accordance with the accounting policies set out on pages 12-15.

### Board Responsibilities

The Board is responsible for the preparation of Financial Statements included in the financial report which fairly reflects the financial performance of Club Mount Maunganui Inc. as at 31 March 2025 and the results of operations for the period ended on that date.

### Auditor's Responsibilities

It is our responsibility to express an independent opinion on the financial statements included in the financial report presented by the Board.

### Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures included in the financial report. It also includes assessing:

- the significant estimates and judgements made by the Board in the preparation of the financial statements included in the financial report; and
- whether the accounting policies are appropriate to Club Mount Maunganui's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information included in the financial report.

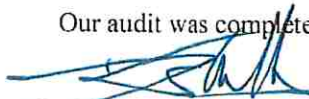
Other than in our capacity as auditor we have no relationship with, or interests in, Club Mount Maunganui Inc.

### Unqualified Opinion

We have obtained all the information and explanations we have required.

In our opinion the financial statements included in the financial report on pages 1-7 and 12-15 fairly reflect the financial position of Club Mount Maunganui Inc. as at 31 March 2025 and the results of its operations for the period ended on that date.

Our audit was completed on 27 May 2025 and our unqualified opinion is expressed as at that date.



Mills Consulting  
Tauranga