

# Annual Report

MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST  
For the year ended 31 March 2025

Prepared by Campbell Tyson Limited

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# Directory

## **MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST** **For the year ended 31 March 2025**

### **Nature of Business**

Charitable Trust

### **Purpose**

The Authorised Purpose of Manukau Counties Community Facilities Charitable Trust is:

- Grants for the provision, maintenance and development of facilities and activities at Bruce Pulman Park, including additions to the park by way of land purchase.
- Funds for the charitable purposes of the Bruce Pulman Park Trust for community sporting and other community activities.
- Funds for the development, promotion and support of amateur sport and charitable purposes, in the greater Auckland area and in particular Counties Manukau and in the north Waikato and in particular the Tuakau and surrounding Area.

### **Charities Registration Number**

CC24466

### **Trust Formation Date**

28 July 1994

### **Trustees**

Robert B Pulman  
John L Sieprath  
Kenneth J Robinson  
Ben A Marris

### **Chartered Accountant**

Campbell Tyson Limited  
Level 2  
1 Wesley Street  
Pukekohe 2120

### **Auditor**

RSM Hayes Audit  
Chartered Accountants  
Level 13, 125 Queen Street  
Auckland CBD  
Auckland 1010

### **Bankers**

ASB Bank Limited

### **IRD Number**

063-044-326

## Independent Auditor's Report

### To the Trustees Manukau Counties Community Facilities Charitable Trust

RSM Hayes Audit

Level 13, 125 Queen Street,  
Auckland CBD, Auckland 1010

T +64 (9) 367 1656

[www.rsmnz.co.nz](http://www.rsmnz.co.nz)

### Opinion

We have audited the general-purpose annual report (hereinafter referred to as 'financial report') of Manukau Counties Community Facilities Charitable Trust ("the Trust"), which comprises the financial statements on pages 9 to 20 and the service performance information on page 6. The complete set of financial statements comprises the statement of financial position as at 31 March 2025, the statement of comprehensive revenue and expenses, statement of changes in net assets/equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report presents fairly, in all material respects:

- The financial position of Manukau Counties Community Facilities Charitable Trust as at 31 March 2025, and its financial performance and its cash flows for the year then ended; and
- The service performance for the year ended 31 March 2025 in accordance with the entity's service performance criteria

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

### Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We are independent of the Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including international Independence standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Manukau Counties Community Facilities Charitable Trust.

### Material uncertainty related to going concern

We draw attention Material Uncertainty on page 15 of the financial report, which indicates that at 31 March 2025, the Trust had negative working capital of \$65,133 and is under investigation by the Department of Internal Affairs (DIA) with regards to presumed non-compliance of the Gambling Act 2003 by the Trust. As stated in page 15 of the financial statements, the negative working capital, the need for working capital improvement and the need for renewing the license with DIA indicates that a material uncertainty exists that may cast significant doubt on the Trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



## Other information

The trustees are responsible for the other information. The other information comprises the Directory, the Approval of Financial Report and the Charity Information on pages 3 and 7 to 8 (but does not include the financial report and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the financial report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the trustees for the financial report

The trustees are responsible, on behalf of the Trust, for:

- (a) the preparation and fair presentation of the financial statements and service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards Reduced Disclosure Regime; and
- (c) such internal control as the trustees determine is necessary to enable the preparation of financial statements and service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the service performance information, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of the auditor's responsibilities for the audit of the financial report is located at the XRB's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-14/>

## Who we report to

This report is made solely to the trustees, as a body. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Manukau Counties Community Facilities Charitable Trust and the trustees as a body, for our work, for this report, or for the opinions we have formed.



**RSM Hayes Audit**  
Auckland

25 June 2025



# Manukau Counties Community Facilities Charitable Trust



Statement of Service Performance for the year ended 31<sup>st</sup> March 2025

## Description of Entity's Purpose:

A Trust which supports Bruce Pulman Park Trust (BPPT) and the organisations that use the Park. Provides funding for the provision, maintenance and development of facilities and activities at BPP for community sporting and other community activities.

A Funder of the development, promotion and support of amateur sport and charitable purposes, in the greater Auckland area in particular Counties Manukau and in the north Waikato, Tuakau and surrounding Area.

## Description of Entity's Outcomes:

# 2025

4

Venues at financial year end

\$5.75m

Gaming Machine Profit (GMP)

62

Community Funding  
Applications Approved

\$2.33m\*

Funds Distributed

40.5%

of GMP distributed



\$2.0m

Funds Distributed to BPPT

35%

of GMP distributed directly to  
BPPT



\$2.0m (35% of GMP)

DIA/Government Taxes & Fees

\$908,528 (16% of GMP)

Site Venues Rental

\$71,438 (1.2% of GMP)

Problem Gambling Levy

# 2024

5

Venues at financial year end

\$6.24m

Gaming Machine Profit (GMP)

37

Community Funding  
Applications Approved

\$3.01m\*

Funds Distributed

48.1%

of GMP distributed



\$2.56m

Funds Distributed to BPPT

41%

of GMP distributed directly to  
BPPT



\$2.27m (36% of GMP)

DIA/Government Taxes & Fees

\$998,266 (16% of GMP)

Site Venues Rental

\$77,692 (1.2% of GMP)

Problem Gambling Levy

# Approval of Financial Report

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST For the year ended 31 March 2025

The Trustees are pleased to present the approved financial report including the historical financial statements of MANUKAU COUNTIES COMMUNITY FACILITIES CHARITABLE TRUST for year ended 31 March 2025.

APPROVED

For and on behalf of the Trustees:



Robert B Pulman

Date 25/06/2025



Kenneth J Robinson

Date 25-06-2025

# Charity Information

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST

For the year ended 31 March 2025

### Why does the charity exist?

The Charity exists to provide support to The Bruce Pulman Park Trust (BPPT) and the organisations that use the Park. Provides funding for the provision, maintenance and development of facilities and activities at BPPT for community sporting and other community activities. A Funder of the development, promotion and support of amateur sport and charitable purposes, in the greater Auckland area in particular Counties Manukau and in the north Waikato, Tuakau and surrounding Area.

### Authorised Purpose

The Authorised Purpose of Manukau Counties Community Facilities Charitable Trust is;

- Grants for the provision, maintenance and development of facilities and activities at Bruce Pulman Park, including additions to the park by way of land purchase.
- Funds for the charitable purposes of the Bruce Pulman Park Trust for community sporting and other community activities.
- Funds for the development, promotion and support of amateur sport and charitable purposes, in the greater Auckland area and in particular Counties Manukau and in the north Waikato and in particular the Tuakau and surrounding Area.

### How does the charity achieve its goals?

By granting and auditing funds provided to the Bruce Pulman Park Trust and others.

### What did the charity do during the year?

During the year, the Manukau Counties Community Facilities Charitable Trust maintained its strong commitment to community wellbeing by continuing to fund key initiatives and facilities. Support was provided to the Bruce Pulman Park Trust, ensuring the smooth operation of its facilities and services, as well as ongoing assistance for user groups and events that utilise the Park. This funding played an important role in keeping the Park accessible and well-maintained for the benefit of the wider community. Additionally, the Trust extended its support to the Tuakau area, contributing resources to local projects and activities aimed at enhancing community engagement, youth development, and access to recreational opportunities.



# Statement of Comprehensive Revenue and Expenses

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST For the year ended 31 March 2025

	NOTES	2025	2024
<b>Operating Revenue</b>			
Gaming Machine Income (Exchange Transaction)		5,751,844	6,236,078
Interest Received		7,029	1,261
<b>Total Operating Revenue</b>		<b>5,758,873</b>	<b>6,237,339</b>
<b>Other Income</b>			
Profit on Sale of Fixed Assets		59,570	249
<b>Total Other Income</b>		<b>59,570</b>	<b>249</b>
<b>Expenses</b>			
Authorised Expenses	2	2,905,086	2,988,637
Authorised Purpose Payments	2	2,331,095	3,000,925
Non Cash Expenditure	2	453,042	322,700
<b>Total Expenses</b>		<b>5,689,223</b>	<b>6,312,262</b>
<b>Total Net Income</b>		<b>129,221</b>	<b>(74,673)</b>

These financial statements are to be read in conjunction with the accompanying Notes and the Audit Report.

# Statement of Changes in Net Assets/Equity

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST

For the year ended 31 March 2025

	2025	2024
<b>Equity</b>		
Opening Balance	541,730	616,404
<b>Increases/(Decreases)</b>		
Total Comprehensive Revenue and Expenses	129,221	(74,673)
<b>Total Increases/(Decreases)</b>	<b>129,221</b>	<b>(74,673)</b>
<b>Total Equity</b>	<b>670,951</b>	<b>541,730</b>

These financial statements are to be read in conjunction with the accompanying Notes and the Audit Report.

# Statement of Financial Position

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST

As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
<b>Equity</b>			
Retained Profits	4	84,765	84,765
Gaming Machines Reserve	3	586,186	456,965
<b>Total Equity</b>		<b>670,951</b>	<b>541,730</b>
<b>Assets</b>			
<b>Current Assets</b>			
ASB Bank Limited - Call Account	10	300,707	32,229
ASB Bank Limited - Gaming Machine Account	10	150,575	223,190
ASB Bank Limited - Trust Account	10	-	15,170
Prepayments		16,066	15,057
Trade Debtors	10	93,439	-
<b>Total Current Assets</b>		<b>560,788</b>	<b>285,646</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	7	972,055	833,128
<b>Total Non-Current Assets</b>		<b>972,055</b>	<b>833,128</b>
<b>Total Assets</b>		<b>1,532,843</b>	<b>1,118,773</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST Payable		90,867	110,607
Trade and Other Payables	10	204,082	199,531
Loans - Current	11	357,973	167,258
<b>Total Current Liabilities</b>		<b>652,921</b>	<b>477,396</b>
<b>Non-Current Liabilities</b>			
Loans - Non-Current	11	208,971	99,647
<b>Total Non-Current Liabilities</b>		<b>208,971</b>	<b>99,647</b>
<b>Total Liabilities</b>		<b>861,892</b>	<b>577,043</b>
<b>Net Assets</b>		<b>670,951</b>	<b>541,730</b>

These financial statements are to be read in conjunction with the accompanying Notes and the Audit Report.

# Statement of Cash Flows

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST For the year ended 31 March 2025

	2025	2024
<b>Cash Flows from Operating Activities</b>		
Receipts from providing goods or services (exchange transactions)	5,670,593	6,236,078
Interest, dividends and other investment receipts	7,029	1,261
GST	(32,897)	2,822
Payments to suppliers	(2,900,576)	(2,952,899)
Donations or grants paid	(2,331,095)	(3,000,925)
<b>Total Cash Flows from Operating Activities</b>	<b>413,053</b>	<b>286,338</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	116,930	1,389
Proceeds/(payments) from loans borrowed from other parties	300,039	(154,439)
Payments to acquire property, plant and equipment	(649,329)	(178,602)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(232,360)</b>	<b>(331,652)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>180,694</b>	<b>(45,314)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	270,589	315,902
Cash and cash equivalents at end of period	451,282	270,589
Net change in cash for period	180,694	(45,314)

These financial statements are to be read in conjunction with the accompanying Notes and the Audit Report.

# Notes to the Financial Statements

## MANUKAU COUNTIES COMM FACILITIES CHARITABLE TRUST For the year ended 31 March 2025

### 1. Statement of Accounting Policies

#### Reporting Entity

The entity is a Charitable Trust established by Trust Deed dated 28 July 1994, registered under the Charitable Trusts Act 1957.

The financial report of MANUKAU COUNTIES COMMUNITY FACILITIES CHARITABLE TRUST are general purpose financial statements which have been prepared according to Generally Accepted Accounting Practice in New Zealand (NZGAAP).

The Trust qualifies and has elected to prepare financial statements as a Tier 2 reporting entity as total expenditure was more than \$5 million but less than \$33 million, and the Trust is not considered publicly accountable.

#### Basis of Preparation

The financial statements have been prepared in accordance with Tier 2 Public Benefit Entity (PBE) Financial Reporting Standards as issued by the New Zealand External Reporting Board (XRB). They comply with New Zealand equivalents to International Public Sector Accounting Standards Reduced Disclosure Regime (NZ)

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Comprehensive Revenue and Expense and Statement of Financial Position on a historical cost basis are followed by the Trust. The information is presented in New Zealand dollars rounded to the nearest dollar.

#### Gaming Income

Gaming machine income is recognised net of cash disbursements from gaming machines. Income is recognised when received or receivable on an accrual basis.

#### Interest Income

Interest revenue is recognised as it accrues, using the effective interest method.

#### Expenses

Expenses for authorised purpose payments are incurred in accordance with the rules set under the Gambling Act 2003. Authorised expenditure is approved by the board and is recognised when incurred.

#### Other Expenses

Expenses incurred in running the Trust is recognised when goods or services have been received by the Trust. Expenses are recognised on an accrual basis.

#### Income Tax

The Charitable Trust is exempt from taxation as it is a Charitable Trust registered with the Charities Commission under the Charities Act 2005.

#### Goods and Services Tax

Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

## Equity

Equity is measured as the difference between total assets and total liabilities. Equity is made up of the following components:

### Gaming Machines Reserve

Gaming Machine Funds are held in reserve for appropriation by the Trust in accordance with the licence conditions granted by the Department of Internal Affairs.

### Retained Profits

These represent the accumulated surplus/deficit of the Trust after transfer to or from the gaming machine reserve.

## Cash Flow Statement Policy

Investing activities are those activities relating to the acquisition and disposal of property, plant & equipment and other long term assets. Financing activities are those activities that change the equity and borrowings of the Trust. Operating activities are those relating to the principal revenue generating activities of the trust and includes all transactions and other events that are not investing or financing activities. Cash flows from movements in investments are classified as operating activities

## Property, Plant & Equipment

Property, Plant & Equipment are measured at cost less accumulated depreciation and impairment losses. Depreciation has been calculated based on the assets useful life. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Depreciation rates are by class of assets:

Gaming Machines - 39.6% to 48% DV

Plant and Equipment - 8% to 60% DV

Furniture and Fittings - 20% to 24% DV

## Impairment of Non-Financial Assets

The carrying amounts of the Trust's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows (for cash-generating assets) or future remaining service potential (for non-cash-generating assets) are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognized in the statement of comprehensive revenue and expense. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

## Significant Estimates and Judgements

In preparing these financial statements, estimates and judgement have been made concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances. The estimates and judgement that have a significant risk of causing a material change within the next financial year are discussed below.

Depreciation of Property, Plant & Equipment has been calculated based on an estimate of the assets useful life.

## Going Concern

The Trustees believe that the going concern assumption is valid as they believe the Trust should be able to sustain operations for 12 months from the date of these financial statements being authorised for issue.

The financial statements have been prepared on a going concern basis, which assumes the Trust will be able to pay its debts as they fall due in the normal course of business.

The Trust has a negative working capital of \$65,133 (2024: \$191,750).

The negative working capital is partly attributable to the current portion of the loans due. The loans to the Trust are from related parties who have confirmed they will only require repayment of the outstanding amounts by the Trust, if the Trust has sufficient liquidity to cover its existing liabilities.

MCCFCT were in receipt of a draft report in May 2024 from Department of Internal Affairs (DIA) noting that there had been a departure from the requirements in the Gambling Act 2003. Namely sections 106(1) of the Act and regulations 11A (2) & (3). In so far as the DIA believes that net proceeds of the MCCFCT were used in the purchase of gaming machines over a three-year period. Along with this, the DIA's report notes that the MCCFCT is running a WC ratio deficit and has been for the past four years. This observation by the DIA has indicated to them that the Trust may be at risk of default and may not be financially viable per the section 52(1) & (2) of the Act.

The Trust is of the opinion that:

- Gaming societies have operated successfully with negative working capital during the period 18 October 2004 to 1 July 2020. During this period, the Gambling (Class 4 Net Proceeds) Regulations required gaming societies to operate with negative working capital. This position only changed on 1 July 2020 with the introduction of regulation 11A, which allowed net proceeds to be retained for financial viability purposes.
- While there is a maximum working capital ratio of 1.5:1, there is no minimum ratio. The Trust is not in breach of the Gambling Act by having negative working capital.
- The financial viability concerns put forward by the DIA are only in draft and are disputed.

The Trust has agreed to a plan to improve its working capital ratio. Monthly grant distributions will be limited to 40.5% of the prior month's gaming revenue, with the surplus net proceeds retained to improve the working capital ratio. This shall continue until the ratio reaches 1.2:1. Thereafter, the ratio shall be monitored quarterly and shall be maintained at a level of between 1.2:1 and 1.5:1.

If the DIA's position is correct, that all Capital Purchases must be funded through borrowings, MCCFCT will undertake to abide by that requirement.

The above will ensure our ability to meet our financial commitments. While there is uncertainty in relation to achieving budgets and renewing the license with the DIA, we consider the Trust is a going concern, as forecast operating cashflows at the time of completing the accounts are sufficient to cover future obligations when they fall due.

This situation creates a material uncertainty which may cast significant doubt as to the validity of the going concern assumption. If the Trust was unable to meet its obligations in the next 12 months and/or the Trust is not able to renew its license, there is a risk we may be unable to pay our debts as and when they become due. In that event, this would mean our financial position could differ from what is currently reported.

The trust has not received any formal update from DIA since May 2024.

## Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

## Distributions to the Community

Distributions to the Community are recorded as an appropriation of the surplus for the year.

Net surplus generated by the Trust is to be paid in accordance with the Gambling (Class 4 Net Proceeds) Regulations 2004. The regulation stipulates that all or nearly all net surplus must be distributed during the financial year and any remainder of net surplus within 3 months after the end of each of its financial years. In addition, the Trust is expected to generate net surplus equal to 40% of its GST exclusive gross receipts in each financial year.

For the current financial year the Trust has generated net surplus equal to 40.5% of its GST exclusive gross receipts.

Payment requires approval by the Trustees that the recipient has requested the donation for an "authorised purpose" as defined by the Gambling Act 2003.

	2025	2024
<b>2. Expenses</b>		
<b>Authorised Expenses</b>		
Accountancy Fees	16,593	6,950
Administration Fees	102,227	102,308
Advertising	1,534	2,051
Audit Fee (includes 2024 and 2025)	61,819	16,420
Bank Fees & Charges	872	867
Electronic Monitoring	69,437	76,720
Freight, Installation & Cartage	55,169	28,182
Gaming Machine Duty	1,322,935	1,438,737
Insurance	18,698	13,939
Interest	44,623	28,126
Legal Fees - Deductible	14,353	261
Licensing Fees	72,997	81,366
Other Equipment Lease	18,910	7,715
Problem Gambling Levy	71,438	77,692
Repairs & Maintenance	19,354	27,659
Security Expenses	7,423	5,650
Service Contract	96,556	75,573
Storage Fees - Equipment	1,620	155
Venue Payments - Gaming Machine Location	908,528	998,266
<b>Total Authorised Expenses</b>	<b>2,905,086</b>	<b>2,988,637</b>
<b>Authorised Purpose Payments</b>		
Donation - Bruce Pulman Park Trust	2,009,700	2,561,079
Donations - Other	323,819	449,044
<b>Total Authorised Purpose Payments</b>	<b>2,333,519</b>	<b>3,010,123</b>
<b>Authorised Purpose Payments Refunded</b>		
Donations Refunded - Other	(2,424)	(9,198)
<b>Total Authorised Purpose Payments Refunded</b>	<b>(2,424)</b>	<b>(9,198)</b>
<b>Total Authorised Purpose Payments and Refunds</b>	<b>2,331,095</b>	<b>3,000,925</b>



	2025	2024
<b>Non Cash Expenses</b>		
Depreciation	424,375	252,077
Loss on Sale of Fixed Assets	28,667	70,623
<b>Total Non Cash Expenses</b>	<b>453,042</b>	<b>322,700</b>
Total Expenses	5,689,223	6,312,262
	2025	2024

### 3. Gaming Machines Reserve

<b>Gaming Machines Reserve</b>		
Opening Balance	456,965	532,900
Transfer from/(to) Retained Profits	122,191	(75,935)
<b>Total Gaming Machines Reserve</b>	<b>579,156</b>	<b>456,965</b>

See policy note 'Gaming Machine Reserves' on page 14 for more information on this reserve

	2025	2024
<b>4. Retained Profits</b>		
<b>Retained Profits</b>		
Opening Balance	84,765	83,503
Current Year Earnings	129,221	(74,673)
Transfer from/(to) Gaming Machine Reserve	(122,191)	75,935
<b>Total Retained Profits</b>	<b>91,795</b>	<b>84,765</b>

## 5. Related Party

The Bruce Pulman Park Trust, where the bulk of the gaming funds have been distributed, was administered by a Board of Trustees, A Prasad, D M Lasenby, J L Slater (Chairperson), M R Pulman, K Leitner, and G B Troup until 22nd January 2025. Since 22nd January 2025 the Bruce Pulman Park Trust has been administrated by G Williams (Chairperson), D M Lasenby, L Sharp, R Pulman, Rev. O Auvaa and M Teague.

Authorised Purpose Payments made to the Bruce Pulman Park Trust were \$2,009,700 (Last Year: \$2,561,079).

Robert Bruce Pulman and Jessie Florence Pulman have advanced funds to Manukau Counties Community Facilities Charitable Trust to assist with the purchase of assets.

	2025	2024
<b>RB &amp; JF Pulman Loan – Loan 1 and 2</b>	99,647	266,905

The debt shall bear interest at the rate of 8% per annum accruing and calculated on a daily basis over a 365 day year and may be capitalized by the lender if required.

<b>RB &amp; JF Pulman Loan – Loan 3</b>	125,361	0
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The debt shall bear interest at the rate of 13.5% per annum accruing and calculated on a daily basis over a 365 day year and may be capitalized by the lender if required.

<b>JL &amp; JE Sieprath</b>	208,935	0
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The debt shall bear interest at the rate of 13.5% per annum accruing and calculated on a daily basis over a 365 day year and may be capitalized by the lender if required.

## 6. Gaming Venues

Gaming machines are located in the following venues:

F Bar Papakura, Papakura  
 Forge 2 Bar, Papakura  
 Midtown Bar, Papakura (Until September 2024)  
 Coyote Bar, Papakura  
 Elsie's Restaurant & Bar, Tuakau

## 7. Property, Plant & Equipment

	Opening Book Value	Additions	Disposals and Loss	Depreciation	Closing Book Value
<b>Property, Plant &amp; Equipment 2025</b>	\$	\$	\$	\$	\$
Gaming Machines	594,330	235,897	29,034	272,810	528,382
Plant & Equipment	171,294	357,832	45,488	133,432	350,206
Furniture & Fittings	67,504	55,600	11,505	18,132	93,467
<b>Total Property, Plant &amp; Equipment</b>	<b>833,128</b>	<b>649,329</b>	<b>86,027</b>	<b>424,375</b>	<b>972,055</b>

	Closing Cost	Accumulated Depreciation	Closing Book Value
<b>Property, Plant &amp; Equipment 2025</b>	\$	\$	\$
Gaming Machines	1,645,328	1,116,946	528,382
Plant & Equipment	603,240	253,034	350,206
Furniture & Fittings	189,722	96,255	93,467
<b>Total Property, Plant &amp; Equipment</b>	<b>2,438,291</b>	<b>1,466,235</b>	<b>972,055</b>

	Closing Cost	Accumulated Depreciation	Closing Book Value
<b>Property, Plant &amp; Equipment 2024</b>	\$	\$	\$
Gaming Machines	1,639,418	1,045,088	594,330
Plant & Equipment	332,497	161,204	171,294
Furniture & Fittings	178,012	110,508	67,504
<b>Total Property, Plant &amp; Equipment</b>	<b>2,149,930</b>	<b>1,316,800</b>	<b>833,128</b>

## 8. Capital Expenditure Commitments

There are no capital commitments at balance date. (Last Year: \$67,970 excluding GST).

## 9. Contingent Liabilities

There are no contingent liabilities at balance date. (Last Year: \$0).

## 10. Categories of Financial Assets and Liabilities

The Carrying amounts of financial instruments presented in the financial position relate to the following categories of assets and liabilities:

	2025	2024
<b>Categories of Financial Assets and Liabilities</b>		
<b>Financial Assets at Amortised Cost</b>		
Cash and Cash Equivalents	451,282	270,589
Trade Debtors	93,439	-
<b>Total Financial Assets at Amortised Cost</b>	<b>544,722</b>	<b>270,589</b>
<b>Financial Liabilities at Amortised Cost</b>		
Loans	566,944	266,905
Trade Creditors and Other Payables	204,082	199,531
<b>Total Financial Liabilities at Amortised Cost</b>	<b>771,026</b>	<b>466,436</b>
	2025	2024

## 11. Loans

<b>Current Portion</b>		
Related Parties	224,973	167,258
Non-Related Parties	133,000	-
<b>Total Current Portion</b>	<b>357,973</b>	<b>167,258</b>
<b>Non Current Portion</b>		
Related Parties	208,971	99,647
<b>Total Non Current Portion</b>	<b>208,971</b>	<b>99,647</b>
<b>Total Loans</b>	<b>566,944</b>	<b>266,905</b>

Related Party loans are detailed in Note 5.

Non-Related party loans shall bear interest at the rate of 12.5% per annum accruing and calculated on a daily basis over a 365 day year and may be capitalized by the lender if required.

Loans are recorded at original liability less repayments made. There has been no adjustment for impairment of loans.

The borrower may repay the debt in whole or in part at any time without penalty providing one calendar month notice.

There is no security over the loans.

## 12. Subsequent Events

There have been no material events subsequent to balance date that require adjustment to or disclosure in the financial statements.