

# Financial Statements

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2021

Prepared by UHY Haines Norton (Auckland) Limited

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# Auditors Report

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2021

**Auditors Report**

# Trading Accounts

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2021

	2021	2020
<b>Bar Trading Account</b>		
<b>Revenue</b>		
Bar Trading - Bar Sales	512,449	408,567
<b>Total Revenue</b>	<b>512,449</b>	<b>408,567</b>
<b>Cost of Sales</b>		
Bar Trading - Opening Stock	24,285	15,191
Bar Trading - Purchases	199,405	189,404
Bar Trading - Sundry Bar Purchases	4,376	101
Bar Trading - Closing Stock	(20,628)	(24,285)
<b>Total Cost of Sales</b>	<b>207,438</b>	<b>180,412</b>
<b>Gross Profit/(Loss)</b>	<b>305,011</b>	<b>228,155</b>
<b>Overhead Expenses</b>		
Bar Trading - Gas, Beer Systems	13,923	9,499
Bar Trading - Repairs & Maintenance	280	-
Bar Trading - Wages	114,933	94,905
<b>Total Overhead Expenses</b>	<b>129,135</b>	<b>104,404</b>
<b>Gross Surplus/(Deficit)</b>	<b>175,876</b>	<b>123,752</b>
	2021	2020
<b>Kitchen Trading Account</b>		
<b>Revenue</b>		
Kitchen - Sales	263,280	195,856
<b>Total Revenue</b>	<b>263,280</b>	<b>195,856</b>
<b>Cost of Sale</b>		
Kitchen - Opening Stock	5,094	4,081
Kitchen - Purchases - Kitchen Food	135,750	88,651
Kitchen - Sundry Purchases Kitchen	3,963	3,536
Kitchen Repairs & Maintenance	304	-
Kitchen - Wages	137,967	119,380
Kitchen - Closing Stock	(7,216)	(5,094)
<b>Total Cost of Sale</b>	<b>275,862</b>	<b>210,554</b>
<b>Gross Profit/(Loss)</b>	<b>(12,581)</b>	<b>(14,698)</b>

Trading Accounts

	2021	2020
<b>Clothing Trading Account</b>		
<b>Revenue</b>		
Clothing - Sales	3,343	2,036
<b>Total Revenue</b>	<b>3,343</b>	<b>2,036</b>
<b>Cost of Sales</b>		
Clothing - Opening Stock	3,781	2,556
Clothing - Purchases	3,069	2,820
Clothing - Closing Stock	(4,156)	(3,781)
<b>Total Cost of Sales</b>	<b>2,693</b>	<b>1,595</b>
<b>Gross Profit/(Loss)</b>	<b>650</b>	<b>441</b>

	2021	2020
<b>Raffles Trading Account</b>		
<b>Revenue</b>		
Raffles Trading - Raffles	124,776	108,129
<b>Total Revenue</b>	<b>124,776</b>	<b>108,129</b>
<b>Cost of Sales</b>		
Raffles Trading - Raffle Expenses	84,072	80,190
Raffle - Closing Stock	(1,450)	-
<b>Total Cost of Sales</b>	<b>82,622</b>	<b>80,190</b>
<b>Gross Profit/(Loss)</b>	<b>42,154</b>	<b>27,940</b>

	2021	2020
<b>Kids Fishing Tournament Trading Account</b>		
<b>Revenue</b>		
Kids Fishing Tournament - Entry Fees	197	562
Kids Fishing Tournament - Donations	400	200
Kids Fishing Sponsorship	261	-
<b>Total Revenue</b>	<b>858</b>	<b>762</b>
<b>Cost of Sales</b>		
Kids Fishing Tournament - Prizes	798	490
<b>Total Cost of Sales</b>	<b>798</b>	<b>490</b>
<b>Gross Profit/(Loss)</b>	<b>60</b>	<b>272</b>

Trading Accounts

	2021	2020
<b>Suzuki Tuna Trading Account</b>		
<b>Revenue</b>		
Suzuki Tuna Tournament - Entry Fees	15,950	10,191
Suzuki Tuna Tournament - Sponsorship	-	2,500
<b>Total Revenue</b>	<b>15,950</b>	<b>12,691</b>
Gross Profit/(Loss)	15,950	12,691
<b>Overhead Expenses</b>		
Suzuki Tuna Tournament - Prizes	12,200	8,800
Suzuki Tuna Tournament - Sundry Expenses	600	-
<b>Total Overhead Expenses</b>	<b>12,800</b>	<b>8,800</b>
Gross Surplus/(Deficit)	3,150	3,891
	2021	2020

**Ladies Tournament Trading Account**

	2021	2020
<b>Revenue</b>		
Ladies Scallop Fest. Income	-	14,625
Ladies Tournament - Donations	-	1,500
Ladies Tournament - Entry Fees	25,327	24,000
Ladies Tournament - Raffles	949	1,439
Ladies Tournament - Sponsorship	12,367	4,122
<b>Total Revenue</b>	<b>38,643</b>	<b>45,686</b>
<b>Cost of Sales</b>		
Ladies Tournament - Opening Stock	609	5,623
Ladies Scallop Fest Expenses	-	6,719
Ladies Tournament - Prizes	31,120	40,426
Ladies Tournament - Closing Stock	-	(609)
<b>Total Cost of Sales</b>	<b>31,729</b>	<b>52,158</b>
Gross Profit/(Loss)	6,914	(6,472)
<b>Overhead Expenses</b>		
Ladies Tournament - General Expenses/Administration	1,185	425
<b>Total Overhead Expenses</b>	<b>1,185</b>	<b>425</b>
Gross Surplus/(Deficit)	5,729	(6,897)

Trading Accounts

	2021	2020
<b>Tristram Marine Open Trading Account</b>		
<b>Revenue</b>		
Tristram Marine Open - Entry Fees	24,391	23,739
Tristram Marine Open - Sponsorship	7,000	7,000
<b>Total Revenue</b>	<b>31,391</b>	<b>30,739</b>
<b>Cost of Sales</b>		
Tristram Marine Open - Opening Stock	9,704	13,070
Tristram Marine Open - Prizes	20,209	16,409
Tristram Marine Open - Closing Stock	(9,723)	(9,704)
<b>Total Cost of Sales</b>	<b>20,190</b>	<b>19,775</b>
Gross Profit/(Loss)	11,201	10,964
<b>Overhead Expenses</b>		
Tristram Marine Open - Entertainment	500	400
<b>Total Overhead Expenses</b>	<b>500</b>	<b>400</b>
Gross Surplus/(Deficit)	10,701	10,564
	2021	2020

**Nationals Trading Account**

<b>Revenue</b>		
Nationals - Income	4,222	3,848
<b>Total Revenue</b>	<b>4,222</b>	<b>3,848</b>
<b>Cost of Sales</b>		
Nationals - Expenses	3,139	2,924
<b>Total Cost of Sales</b>	<b>3,139</b>	<b>2,924</b>
Gross Profit/(Loss)	1,083	924
	2021	2020

**CRC Trailer Boat Trading Account**

<b>Revenue</b>		
CRC Trailer Boat - Trailer Boat Entries	33,522	-
CRC Trailer Boat - Trailer Boat Raffle Income	-	430
<b>Total Revenue</b>	<b>33,522</b>	<b>430</b>
<b>Cost of Sales</b>		
CRC Trailer Boat - Opening Stock	28,563	6,401
CRC Trailer Boat - Trailer Boat Prizes	9,835	23,560
CRC Trailer Boat - Hire/General Expenses	101	377
CRC Trailer Boat - Closing Stock	-	(28,563)
<b>Total Cost of Sales</b>	<b>38,499</b>	<b>1,775</b>
Gross Profit/(Loss)	(4,977)	(1,346)



Trading Accounts

	2021	2020
<b>Kubota Billfish Classic Trading Account</b>		
<b>Revenue</b>		
Billfish Classic - Gamefish Classic Income	56,087	37,826
Billfish Classic - Raffle	-	870
Billfish Classic -Donations	600	-
Billfish Classic - Sponsorship	5,000	5,000
<b>Total Revenue</b>	<b>61,687</b>	<b>43,696</b>
<b>Cost of Sales</b>		
Billfish Classic - Sweepstake Expenses	-	20,000
Billfish Classic Prizes - Cash	35,000	-
Billfish Classic Prizes - Purchased Prizes	21,884	23,798
Billfish Classic - General Expenses	717	160
<b>Total Cost of Sales</b>	<b>57,601</b>	<b>43,958</b>
Gross Profit/(Loss)	4,086	(262)
	2021	2020

<b>Junior Tournament Trading Account</b>		
<b>Revenue</b>		
Junior Tournament - Tournament Fees	1,322	(139)
Junior Tournament - Donations	530	-
<b>Total Revenue</b>	<b>1,852</b>	<b>(139)</b>
<b>Cost of Sales</b>		
Junior Tournament - Prizes	1,532	-
Junior Tournament - Junior Tournament Sundry Expenses	101	-
Junior Tournament - Closing Stock	(1,123)	-
<b>Total Cost of Sales</b>	<b>510</b>	<b>-</b>
Gross Profit/(Loss)	1,342	(139)
	2021	2020

<b>Ladies Blue Trading Account</b>		
<b>Revenue</b>		
Ladies Blue - Income	1,500	1,480
<b>Total Revenue</b>	<b>1,500</b>	<b>1,480</b>
<b>Cost of Sales</b>		
Ladies Blue Prizes	1,350	1,350
<b>Total Cost of Sales</b>	<b>1,350</b>	<b>1,350</b>
Gross Profit/(Loss)	150	130

Trading Accounts

	2021	2020
<b>Snapper Tournament Trading Account</b>		
<b>Revenue</b>		
Snapper Entry Fees	3,520	-
Snapper Sweepstake	1,200	-
<b>Total Revenue</b>	<b>4,720</b>	<b>-</b>
<b>Cost of Sales</b>		
Snapper Prize	4,514	-
<b>Total Cost of Sales</b>	<b>4,514</b>	<b>-</b>
<b>Gross Profit/(Loss)</b>	<b>206</b>	<b>-</b>

# Statement of Profit or Loss

## Mercury Bay Game Fishing Club Incorporated

For the year ended 30 June 2021

	NOTES	2021	2020
<b>Trading Income</b>			
Gross Profit/(Loss) - Bar		175,876	123,752
Gross Profit/(Loss) - Kitchen		(12,581)	(14,698)
Gross Profit/(Loss) - Clothing		650	441
Gross Profit/(Loss) - Raffles		42,154	27,940
Gross Profit/(Loss) - Kids Fishing Tournament		60	272
Gross Profit/(Loss) - Suzuki Tuna		3,150	3,891
Gross Profit/(Loss) - Ladies Tournament		5,729	(6,897)
Gross Profit/(Loss) - Tristram Marine Open		10,701	10,564
Gross Profit/(Loss) - Nationals		1,083	924
Gross Profit/(Loss) - CRC Trailer Boat		(4,977)	(1,346)
Gross Profit/(Loss) - Kubota Billfish Classic		4,086	(262)
Gross Profit/(Loss) - Junior Tournament		1,342	(139)
Gross Profit/(Loss) - Ladies Blue		150	130
Gross Profit/(Loss) - Snapper Tournament		206	-
Net Trading Income		227,627	144,573
<b>Gross Profit</b>			
		227,627	144,573
<b>Other Income</b>			
Annual Members		119,435	110,057
Day Members		12,787	6,439
Donations Courtesy Vehicle		523	1,057
Donations Received		1,120	175
Interest Received		677	70
Late Payment Penalties		1,809	2,330
Other Income		2,717	2,272
Sponsorship		42,663	16,483
Subscription Nomination Fee		7,139	5,648
Tag & Release Cards		(99)	167
Wage Subsidy		11,473	75,866
Wage Subsidy Extension		43,277	5,414
Total Other Income		243,521	225,978
<b>Total Income</b>			
		471,148	370,550
<b>Expenses</b>			
Accident Compensation Levy		2,486	1,992
Accountancy Fees		3,440	2,450
Advertising		1,038	1,478
Affiliation Donations		4,856	4,677
Affiliation Fees		19,622	18,535
Audit Fees		2,950	2,940

These financial statements have been audited, refer to the attached audit report.

Statement of Profit or Loss

	NOTES	2021	2020
Bank Charges & Interest		889	350
Cleaning & Laundry		12,963	16,667
Computer Expenses		4,271	5,459
Conference & Delegate Expenses		3,263	334
Consultancy Fees		11,765	-
Credit Card Charges		6,072	2,611
Depreciation		32,203	23,992
Donation Made		500	-
Electricity & Gas		14,754	11,609
Gamebase/Weighmasters Expenses		548	-
Health & Safety Expenses		98	326
Hire of Equipment		4,340	4,066
Insurance		12,113	12,475
Legal Expenses - Deductible		478	-
Low Value Assets		402	-
Membership Draws		5,565	4,870
Membership Expense		7,571	5,088
Motor Vehicle Expenses		2,127	1,847
President's Expenses		4,700	5,871
Printing, Stationery & Postage		15,048	13,398
Rates		7,875	7,607
Repairs & Maintenance		25,547	17,891
Security		2,828	1,508
Staff Training		260	1,813
Subscriptions & Licences		5,815	5,902
Telephone, Tolls & Internet		4,807	4,650
Tournament Management Costs		-	2,000
Trophies & Engraving		2,035	674
Uniforms		352	-
Wages & Salaries		195,412	165,795
<b>Total Expenses</b>		<b>418,991</b>	<b>348,870</b>
<b>Net Profit (Loss) Before Taxation and Adjustments</b>		<b>52,157</b>	<b>21,680</b>
<b>Net Profit (Loss) Before Taxation</b>		<b>52,157</b>	<b>21,680</b>
<b>Net Profit (Loss) for the Year</b>		<b>52,157</b>	<b>21,680</b>

These financial statements have been audited, refer to the attached audit report.

# Statement of Changes in Equity

Mercury Bay Game Fishing Club Incorporated  
For the year ended 30 June 2021

	2021	2020
<b>Equity</b>		
Opening Balance	3,251,319	3,229,639
<b>Increases</b>		
Profit for the Period	52,157	21,680
Total Increases	52,157	21,680
Total Equity	3,303,477	3,251,319

These financial statements have been audited, refer to the attached audit report.

# Balance Sheet

## Mercury Bay Game Fishing Club Incorporated As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank Cheque Account		178,201	38,891
Bank Savings Account		15,273	145,249
Bank Term Deposit		50,310	-
Cash on Hand		7,300	6,800
Bar/Kitchen Floats		540	-
Accounts Receivable		7,948	2,506
Stock on Hand		32,001	33,160
Prizes Held		12,295	38,876
<b>Total Current Assets</b>		<b>303,867</b>	<b>265,482</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		1,389,647	1,387,661
Land Revaluation		1,714,544	1,714,544
<b>Total Non-Current Assets</b>		<b>3,104,191</b>	<b>3,102,205</b>
<b>Total Assets</b>		<b>3,408,058</b>	<b>3,367,687</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable		33,102	24,192
Covid 2nd Wage Subsidy		-	43,277
GST Payable		14,855	8,912
Pink Ribbon - Funds Received in Advance		3,090	-
Pre Pay Junior Tournament Field Trip		6,121	1,690
Subscriptions in Advance		47,413	38,296
<b>Total Current Liabilities</b>		<b>104,582</b>	<b>116,367</b>
<b>Total Liabilities</b>		<b>104,582</b>	<b>116,367</b>
<b>Net Assets</b>		<b>3,303,477</b>	<b>3,251,319</b>
<b>Equity</b>			
Retained Earnings		2,146,295	2,094,138
Capital Reserves		1,157,182	1,157,182
<b>Total Equity</b>		<b>3,303,477</b>	<b>3,251,319</b>

For and on behalf of the Board of Directors:

\_\_\_\_\_  
President

Dated this date:

These financial statements have been audited, refer to the attached audit report.

Balance Sheet

\_\_\_\_\_ Executive Committee Member

Dated this date:

\_\_\_\_\_

These financial statements have been audited, refer to the attached audit report.

# Depreciation Schedule

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2021

NAME	COST	OPENING VALUE	PURCHASES	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Bar Equipment</b>								
Additions 2018	4,284	1,806	-	28.00%	DV	506	2,984	1,300
Beer Lines Line Equipment	5,719	-	5,719	28.00%	DV	1,068	1,068	4,651
Total Bar Equipment	87,989	5,309	5,719	28.00%	DV	2,554	79,515	8,474
<b>Buildings</b>								
Changing Table	1,060	-	1,060	20.00%	DV	18	18	1,042
Clubrooms & Blue Lagoon	456,522	331,980	-	0.00%	DV	-	124,542	331,980
Floor Coverings	22,248	15,563	-	13.00%	DV	2,023	8,709	13,539
Garage Carpet for Blue Lagoon	1,344	1,228	-	13.00%	DV	160	276	1,068
Handrail Top and Rod Rake Blue Lagoon	2,509	-	2,509	-	Full	2,509	2,509	-
Improvements 2018	467,309	467,309	-	0.00%	DV	-	-	467,309
Improvements 2019	14,727	14,727	-	0.00%	DV	-	-	14,727
New Chiller	14,296	9,883	-	13.00%	DV	1,285	5,698	8,598
Timber and Materials and Labor for Blue Lagoon	3,193	3,193	-	0.00%	DV	-	-	3,193
Total Buildings	983,207	843,882	3,569	-	-	5,994	141,751	841,456
<b>Caravan</b>								
Caravan	3,695	481	-	15.00%	DV	72	3,286	409
Total Caravan	3,695	481	-	-	-	72	3,286	409
<b>Fishing Equipment</b>								
Cellphones radios etc	5,946	36	-	67.00%	DV	24	5,934	12
Channel 65 Equipment	16,033	13,588	-	10.00%	DV	1,359	3,804	12,229
Line Tester	645	18	-	30.00%	DV	5	633	12

These financial statements have been audited, refer to the attached audit report.



Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Weightmaster Scales	5,011	111	-	20.00%	DV	22	4,922	89
Weightmaster Scales (2018)	1,098	656	-	20.00%	DV	131	573	525
Winch CP300 Pacific Electric	3,134	785	-	20.00%	DV	157	2,506	628
Total Fishing Equipment	31,867	15,194	-			1,699	18,371	13,496
<b>Kitchen Equipment</b>								
366 Litre Freezer	1,437	-	1,437		Full	1,437	1,437	-
Dishwasher	4,354	4,064	-	20.00%	DV	813	1,103	3,251
Double Door Chiller	1,454	1,297	-	13.00%	DV	169	326	1,128
Equipment	64,165	8,377	-	13.00%	DV	1,089	56,877	7,288
Gas Cookers	10,004	7,162	-	13.00%	DV	931	3,773	6,231
Wall Mounted Boiler Unit	2,629	-	2,629		Full	2,629	2,629	-
Washing Machine/Dryer	1,964	-	1,964	25.00%	DV	41	41	1,923
Total Kitchen Equipment	86,008	20,900	6,031			7,109	66,186	19,822
<b>Land &amp; Carpark</b>								
The Esplanade Whitianga	436,935	429,876	-	0.00%	DV	-	7,059	429,876
Total Land & Carpark	436,935	429,876	-			-	7,059	429,876
<b>Marquee</b>								
Marquee Fitout (Tables Leaners Stage etc)	21,341	296	-	14.00%	DV	41	21,087	254
Tradetested Marquees (3)	4,605	1,532	-	25.00%	DV	383	3,456	1,149
Total Marquee	25,946	1,828	-			424	24,542	1,404
<b>Motor Vehicles</b>								
Van	7,120	1,197	-	30.00%	DV	359	6,282	838
Total Motor Vehicles	7,120	1,197	-			359	6,282	838
<b>Office &amp; Commercial Equipment</b>								
Casio Cash Register	899	670	-	24.00%	DV	161	390	509

These financial statements have been audited, refer to the attached audit report.

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
CCTV Upgrade	2,640	2,310	-	50.00%	DV	1,155	1,485	1,155
Chair, Desk and 4 Drawer	1,458	1,268	-	13.00%	DV	165	354	1,104
Commercial Kitchen Processor	713	540	-	13.00%	DV	70	244	470
Computer Desktop	1,096	548	-	50.00%	DV	274	822	274
Epson Data Projector	2,608	2,554	-	25.00%	DV	638	693	1,915
Equipment	73,750	2,722	-	24.00%	DV	653	71,682	2,068
Erect Cabinet & Protector for Aerial	1,215	1,053	-	16.00%	DV	168	330	884
FTXV85LVMA High Wall Heat Pump	18,871	-	18,871	20.00%	DV	2,831	2,831	16,040
Furniture Indoors	52,122	42,610	-	10.00%	DV	4,261	13,773	38,349
Furniture Outdoors	7,065	5,480	-	15.00%	DV	822	2,407	4,658
New Hardware for Main Computer	1,137	853	-	50.00%	DV	426	711	426
Office Desk, Drawer and Chair	729	658	-	13.00%	DV	86	157	572
Security System	8,063	4,644	-	20.00%	DV	929	4,348	3,715
Sound System	6,119	1,909	-	40.00%	DV	764	4,974	1,145
Website	4,348	1,178	-	50.00%	DV	589	3,759	589
<b>Total Office &amp; Commercial Equipment</b>	<b>182,831</b>	<b>68,994</b>	<b>18,871</b>			<b>13,991</b>	<b>108,958</b>	<b>73,873</b>
<b>Total</b>	<b>1,845,599</b>	<b>1,387,661</b>	<b>34,189</b>			<b>32,203</b>	<b>455,952</b>	<b>1,389,647</b>

These financial statements have been audited, refer to the attached audit report.

# Notes to the Financial Statements

## Mercury Bay Game Fishing Club Incorporated For the year ended 30 June 2021

### 1. Reporting Entity

Mercury Bay Game Fishing Club Incorporated is an incorporated society registered under the Incorporated Societies Act 1908. The Club offers recreational facilities and organizes competitions and tournaments in fishing. The club also provides opportunities for members to socialise.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These special purpose financial statements have been prepared to report to Members.

#### Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

#### 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.

#### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Two lots of funding were received from the government in the form of wage subsidies. The first (\$75,866.40) has been fully recognised as revenue. The second (\$48,691.20) has been partially recognised as revenue with the remaining balance appearing on the balance sheet as a liability so that the revenue will match the period for which it was intended to be used.

#### Accounts Receivable

Accounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

#### Income Tax

The entity is exempt for Income Tax.

#### Goods and Services Tax

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

	2021	2020
<b>3. Property, Plant and Equipment</b>		
<b>Land &amp; Carpark</b>		
Land at cost	436,935	436,935
Accumulated Depreciation - Carpark	(9,985)	(9,985)
Land revaluation	1,714,544	1,714,544
<b>Total Land &amp; Carpark</b>	<b>2,141,494</b>	<b>2,141,494</b>
<b>Buildings</b>		
Buildings at cost	1,021,071	1,020,011
Accumulated depreciation	(169,061)	(163,067)
<b>Total Buildings</b>	<b>852,009</b>	<b>856,944</b>
<b>Plant and Equipment</b>		
Plant and machinery at cost	304,445	271,316
Accumulated depreciation	(232,069)	(220,283)
<b>Total Plant and Equipment</b>	<b>72,376</b>	<b>51,032</b>
<b>Vehicles</b>		
Vehicles at cost	7,120	7,120
Accumulated depreciation	(6,539)	(6,108)
<b>Total Vehicles</b>	<b>580</b>	<b>1,012</b>
<b>Other Fixed Assets</b>		
Owned fixed assets	76,029	76,029
Accumulated depreciation - fixed assets owned	(38,297)	(24,306)
<b>Total Other Fixed Assets</b>	<b>37,732</b>	<b>51,723</b>
<b>Total Property, Plant and Equipment</b>	<b>3,104,191</b>	<b>3,102,205</b>

All property, plant & equipment except for land (excluding carpark) is stated at cost less depreciation. Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

Land and buildings have been revalued to fair value as determined by an independent valuer. Valuations carried out by the Thames Coromandel District Council dated 11 November 2014 are as follows:

Land:	\$1,900,000
Buildings	\$560,000
Capital Value	\$2,460,000

	2021	2020
<b>4. Inventories</b>		
Stock on Hand Bar	20,628	24,285
Stock on Hand Clothing	7,216	3,781
Stock on Hand Kitchen	4,156	5,094
Prizes Held Ladies Tournament	-	609
Prizes Held Yamaha Trailer Boat TNT	-	28,563
Prizes Held Tristram Open TNT	9,723	9,704

Notes to the Financial Statements

	2021	2020
Prizes Held Raffles	1,450	-
Prizes Held Junior	1,123	-
<b>Total Inventories</b>	<b>44,296</b>	<b>72,036</b>

**5. Audit**

These financial statements have been subject to audit, please refer to Auditor's Report.

**6. Subsequent Events**

No significant events have occurred after reporting date (2020: Nil).

**7. Contingent Liabilities**

There are no known contingent assets or liabilities at period end (2020: Nil)