Taradale Club Inc. - Annual Performance Report 2025

Taradale Club Incorporated
For the year ended 31 March 2025

Prepared by Gaylyn Bullock-Ackley

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Compilation Report

Taradale Club Incorporated
For the year ended 31 March 2025

Compilation Report to the Committee of Taradale Club Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Requirements for Tier 3 Not-for-Profit Entities Compilation of Financial Information, we have compiled the financial statements of Taradale Club Incorporated for the year ended 31 March 2025.

These statements have been prepared in accordance with the accounting policies described in the Statement of Accounting Policies.

Responsibilities

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

An Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information provided. Our procedures include verification and validation procedures. An audit has been performed and accordingly reported upon. No significant deviation from standard accounting procedures has been found.

Disclaimer

These financial statements have been compiled based on information provided which has been subject to an audit.

Entity Information

Taradale Club Incorporated
For the year ended 31 March 2025

Legal Name of Entity

Taradale Club Incorporated

Entity Structure

Incorporated Society

Registration Number

227559

Entity's Purpose or Mission

The Club was incorporated in June 1970 under the Incorporated Societies Act 1908. The Club aims to provide amenities, sporting activities, social events and activities and generally a community venue for members and their guests to meet and enjoy companionship as individuals or groups.

Entity's Governance Arrangements

The governance of the Club is vested in the Executive Committee elected annually by the members and is applied under Committee rules. As per the Club's Constitution the Committee shall comprise of a minimum of four (4) and a maximum of six (6) elected members. The Committee may, as per the Club's Constitution, appoint an Operations or Club Manager who is responsible to the Committee for the day to day running of the Club, promoting and organising events and activities and for the engagement and dismissal of employees as may be essential to provide adequate and efficient services, maintenance of the Club's Assets, meeting financial objectives and control of the Club.

Main Sources of Entity's Cash and Resources

The Club caters to members and their guests, who are admitted to the premises under legislated provisions, and is a hospitality business based around the provision of food and beverage to a social audience. It provides lounge, entertainment and dining areas for that audience. The Club provides appropriate areas for gaming and sports as well as functions, conference and events facilities. The Club's revenue stems from; members subscriptions, sales of beverages (alcoholic and non-alcoholic) sales of food, hireage of function facilities, adjunct activities and gambling revenue.

Entity's Reliance on Volunteers and Donated Goods or Services

The Executive Committee are all volunteers elected by the members. The entity is not reliant on donated goods or servcies.

Other Entities Controlled by the Entity

Piko Piko Trust Limited

Outdoor Bowls

Indoor Bowls

18 Hole Golf

9 Hole Golf

Over 60's

Fishing

Racing

8 Ball

Cossie Wine Club

Physical and Postal Address

55 Whararangi Road, Greenmeadows, Napier 4112, New Zealand

Approval of Financial Report

Taradale Club Incorporated
For the year ended 31 March 2025

The Executive Committee are pleased to present the approved financial report including the historical financial statements of Taradale Club Incorporated for year ended 31 March 2025.

APPROVED

_____

Steve Ferguson

Chairman

Date 15/07/2025

_____

Jason Collins

Executive Committee Member

Date 15/07/2025

Statement of Service Performance

Taradale Club Incorporated
For the year ended 31 March 2025

Description of medium to long term objectives

The Club aims to provide facilities that are safe, secure, clean and a comfortable environment where social needs and support functions can be provided through delivery of our goods and services as required by members and their guests

	2025	2024
Description and Quantification of the Entity's Key Activities		
Number of Members at Year End	1,123	1,381
Committee and Financial Meetings held	13	13

Statement of Financial Performance

Taradale Club Incorporated
For the year ended 31 March 2025

	NOTES	2025	2024
Revenue			
Donations, Koha, Bequests and other general fundraising activities	1	19,217	45,739
Membership fees and subscriptions	1	50,226	45,330
Revenue from Commercial Activities	1	1,645,647	1,871,916
Interest, Dividends and other Investment revenue	1	816	861
Other Revenue	1	54,880	1,195,233
Total Revenue		**1,770,785**	**3,159,079**
Expenses			
Expenses related to Fundraising	2	11,179	16,900
Employee Remuneration and other related expenses	2	761,527	772,113
Expenses related to Commercial Activities	2	678,723	722,029
Grants and Donations made	2	525	480
Expenses related to Service Delivery	2	352,944	316,491
Other Expenses	2	254,667	222,569
Total Expenses		**2,059,564**	**2,050,582**
Surplus/(Deficit) for the Year		**(288,779)**	**1,108,498**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Taradale Club Incorporated
As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Bank	3	70,888	57,227
Sundry Debtors & Prepayments	3	75,532	108,499
Work in Progress	3	-	7,685
Stock on Hand	3	26,211	29,054
Total Current Assets		**172,631**	**202,464**
Non-Current Assets			
Property, Plant and Equipment	5	5,946,700	6,088,627
Total Non-Current Assets		**5,946,700**	**6,088,627**
Total Assets		**6,119,331**	**6,291,091**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	180,115	200,489
Income Received in Advance	4	3,060	10,619
Employee Costs Payable	4	64,202	71,996
Current Loans	4	42,835	100,581
Total Current Liabilities		**290,213**	**383,685**
Non-Current Liabilities			
Non- Current Loans	4	835,128	624,637
Total Non-Current Liabilities		**835,128**	**624,637**
Total Liabilities		**1,125,341**	**1,008,322**
Total Assets less Total Liabilities (Net Assets)		**4,993,990**	**5,282,769**
Accumulated Funds			
Retained Earnings			
Retained Earnings	6	451,537	737,392
Gaming Funds	6	-	2,924
Total Retained Earnings		**451,537**	**740,316**
Revaluation reserves			
Property, plant and equipment revaluation reserve			
Land Revaluation Reserve	7	1,798,188	1,798,188
Building Revaluation Reserve	7	2,744,265	2,744,265
Total Property, plant and equipment revaluation reserve		**4,542,453**	**4,542,453**
Total Revaluation reserves		**4,542,453**	**4,542,453**
Total Accumulated Funds		**4,993,990**	**5,282,769**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Taradale Club Incorporated
For the year ended 31 March 2025

	2025	2024
Cash Flows from Operating Activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	19,043	10,143
Membership fees and subscriptions	49,548	42,978
Revenue from Commercial Activities	1,624,195	1,781,432
Interest or dividends received	816	861
Other Revenue	61,840	116,307
Total Operating receipts (money deposited into the bank account)	**1,755,442**	**1,951,721**
Operating payments (money withdrawn from the bank account)		
Payments related to Public Fundraising	(11,732)	(18,532)
Payments related to Commercial Activities	(682,432)	(668,369)
Payments related to Service Delivery	(337,190)	(303,107)
Employee remuneration and other related payments	(765,209)	(729,388)
Grants and donations paid	(150)	(297)
Other Expenses	(62,114)	(42,152)
Total Operating payments (money withdrawn from the bank account)	**(1,858,827)**	**(1,761,845)**
Total Cash Flows from Operating Activities	**(103,385)**	**189,876**
Cash Flows from Other Activities		
Assets		
Receipts from Sale of Assets	4,513	2,018
Payments to purchase Assets	(40,211)	(73,584)
Total Assets	**(35,698)**	**(71,565)**
Finance		
Proceeds from loans borrowed from other parties		
TSB Revolving Credit	626,841	232,573
Repayments of loans borrowed from other parties		
Finance Lease Loan	(2,508)	(2,508)
IRD Covid Loan	(15,061)	(13,461)
Bank Loans		
TSB Revolving Credit	(408,924)	(242,573)
TSB Loan- 40	(26,862)	(51,407)
TSB Loan- 41	(11,584)	(19,271)
TSB Loan- 43	(9,158)	(7,213)
Total Bank Loans	**(456,528)**	**(320,465)**
Total Finance	**152,744**	**(103,861)**
Total Cash Flows from Other Activities	**117,046**	**(175,426)**
Net Increase/(Decrease) in Cash	**13,661**	**14,450**
Bank Accounts and Cash		

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

	2025	2024
Opening cash	57,227	42,777
Net change in cash for period	13,661	14,450
Closing cash	70,888	57,227

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Taradale Club Incorporated
For the year ended 31 March 2025

Basis of Preparation

The Club has elected to apply the Tier 3 (NFP) Standard issued by the External Reporting Board (XRB) on the basis that it does not have public accountability and has total annual expenses of equal to or less than $5,000,000 for the last two annual reporting periods. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Asset Revaluation

The Tier- 3 (NFP) Standard allows the following Assets to be revalued:
* Property, plant and equipment - based on an independent valuation (or rateable value for land and buildings)
* Financial investments that are publicly traded - based on a public market price.

The Club under these standards has revalued its land and buildings at the current rateable value which was done during the year ended 31 March 2024.

Goods and Services Tax (GST)

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

Income Tax

Where the Club generates income from non-members, it is liable to Income Tax on that income, which includes any interest or dividends received. As the Club is an Incorporated Society it is eligible for a $1,000 exemption. All trading with club members is within the tax principle of mutuality, which does not give rise to tax liabilities.

Bank Accounts and Cash

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

Changes in Accounting Policies

The Accounting policy in respect of Tier- 3 (NFP) Standard has changed during the year to permit the entity to comply with these new standards as required in that Standard. The change provides reliable, relevant information to the Executive Committee and to the members. The change in policy has impacted the financial reports by changing the groupings of Accounts but not changing the overall Financial performance. All other accounting policies were applied on a consistent basis during the year.

Property, Plant and Equipment

Plant and Equipment are recorded at cost less aggregate depreciation. Property was initially recorded at cost and then revalued to the latest quotable value valuation (2024).
Depreciation rates reflect the asset values and take into account the estimated economic life of each asset or group of assets.

Revenue Recognition

Subscription Revenue is recognised at the time the subscriptions are received, the subscription period is 1 October to 30 September. Interest and Dividends received are recognised as they are received, gross of refundable tax Credits received. All other income is recognised as it is received when all risks and rewards of ownership have been passed to the customer and can be reliably measured.

Valuation of Inventories

Inventories are valued at the lower of cost and net realisable value. Cost has been assigned to inventory items on hand at balance date using the first-in-first-out basis.

Loans

Loans are recognised when the amount borrowed has been received. The loan is recognised as the Principal value plus accrued interest less repayments made.

Employee Entitlements

Employee entitlements to salaries and wages, annual leave and other benefits are recognised as an expense in the period when they accrue to the employees.

Accounts Receivable

Accounts Receivable are stated at realisable book value after providing against debts where collection is doubtful.

Leases

The Club leases certain equipment. Operating lease payments, where the lessors effectively retain substantially all of the risks and benefits of ownership of the lease items, are included in the determination of the net surplus in equal instalments over the lease term.

Functional Currency

These Financial Statements are presented in New Zealand dollars ($), which is the Club's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest whole dollar.

Notes to the Performance Report

Taradale Club Incorporated
For the year ended 31 March 2025

	2025	2024
1. Analysis of Revenue		
Donations, Koha, Bequests and other general fundraising activities		
Club Raffles Income	18,817	28,239
Donations Received	400	17,500
Total Donations, Koha, Bequests and other general fundraising activities	**19,217**	**45,739**
Membership fees and subscriptions		
Subscription Income	50,226	45,330
Total Membership fees and subscriptions	**50,226**	**45,330**
Revenue from Commercial Activities		
Bar Income	862,060	898,667
Debt Recovered	2,130	-
Gaming Income	343,742	360,450
Income Received for Pool Lights	4,897	4,474
Restaurant Income	408,467	472,425
Room Hire	9,083	132,634
Show/ Entertainment Income	13,578	1,349
Vending Machine Income	1,690	1,917
Total Revenue from Commercial Activities	**1,645,647**	**1,871,916**
Interest, Dividends and other Investment Revenue		
Dividends	537	-
Interest Income	279	861
Total Interest, Dividends and other Investment Revenue	**816**	**861**
Other Revenue		
ATM Rebates	1,648	2,651
Bar Rebate	7,601	8,007
Covid Wage Subsidy	-	1,200
Income Received for Parking	1,303	8,865
Insurance Recovery	34,636	3,535
Profit on Sale of Assets	432	-
Promotions/ Marketing Income	870	1,831
Revaluation Land & Buildings	-	1,158,263
Sundry Income	2,013	2,674
TAB Commission Income	6,377	8,207
Total Other Revenue	**54,880**	**1,195,233**

	2025	2024
2. Analysis of Expenses		
Expenses related to Fundraising		
Raffle Prize Purchases	9,496	15,806

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

	2025	2024
Raffles Expenses	1,683	1,093
Total Expenses related to Fundraising	**11,179**	**16,900**
Employee Remuneration and Other related expenses		
Wages	735,017	745,383
KiwiSaver Employer Expense	19,827	19,526
ACC	4,867	4,090
Other Employee Expenses	1,816	3,113
Total Employee Remuneration and Other related expenses	**761,527**	**772,113**
Expenses related to Commercial Activities		
Inventory	2,842	(1,340)
Bar Equipment & Supplies	3,973	2,706
Bar Gas Expense	6,303	5,162
Bar Purchases	320,489	342,651
Electricity- Gaming	9,044	8,465
Entertainment	1,395	1,500
Events Expenses	12,393	820
Function Expenses	8,352	7,608
Gaming Duty	71,638	77,060
Gaming Equipment Service Contract	14,493	15,192
Gaming Licenses	16,225	16,871
Gaming Monitoring Fees	11,041	11,199
Gaming Problem Gambling	4,267	4,500
Gaming Repairs & Maintenance	429	689
Gaming Salamander Expenses	2,498	2,527
Insurance- Gaming	7,718	5,141
March Gaming Duty paid April- YR END	7,381	6,275
Overs & Unders	1,924	1
Quiz Related Expenses	2,439	3,548
Restaurant Equipment & Supplies	7,774	7,347
Restaurant Gas Expense	6,714	6,073
Restaurant Purchases	159,391	198,035
Total Expenses related to Commercial Activities	**678,723**	**722,029**
Grants and Donations made		
Donations/ Sponsorship	525	480
Total Grants and Donations made	**525**	**480**
Expenses related to Service Delivery		
Administration Expenses		
Bad Debt Written Off	-	2,635
Bank Fees	623	1,384
Computer Expense	10,583	9,691
EFTPOS Expense	7,149	6,452
General Expenses	230	212
Health & Safety Expense	-	68

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

	2025	2024
Insurance	50,063	40,995
Legal expenses	-	250
Office Expenses	211	70
Printing & Stationery	5,802	4,715
Telephone & Internet	4,518	3,954
Total Administration Expenses	**79,179**	**70,425**
Operating and Maintenance Expenses		
Repairs and Maintenance	98,166	65,232
Cleaning	12,035	9,395
Electricity	50,629	59,257
License Fees	3,442	2,925
Member Card Printing Expense	-	3,155
Member Loyalty Points Expense	11,899	13,337
Room Hire - Indoor Bowls	-	1,200
Security Monitoring	4,202	3,134
Sharp Copier Rental	5,620	5,697
Sky TV	19,828	18,706
Subscriptions	1,688	2,540
Van Repairs & Maintenance	5,167	2,921
Water & Rates	32,277	27,394
Total Operating and Maintenance Expenses	**244,953**	**214,892**
Promotions & Hospitality Expense		
Advertising	1,890	9,284
Hospitality Expense	4,109	3,609
Marketing - Newsletter	2,123	404
Marketing/ Promotions Expense	3,963	777
Member Door Draw Pay outs	16,726	17,100
Total Promotions & Hospitality Expense	**28,811**	**31,173**
Total Expenses related to Service Delivery	**352,944**	**316,491**
Other Expenses		
Accounting	11,110	960
Auditing	4,000	4,000
Interest	54,918	43,314
Depreciation	175,984	167,232
Capitation Clubs NZ	4,758	4,602
IRD Penalties	199	-
Loss on Disposal of Assets	3,700	2,462
Total Other Expenses	**254,667**	**222,569**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

3. Analysis of Assets

	2025	2024
Cash and short-term deposits		
Floats	28,423	27,221
Undeposited Funds	4,792	971
ANZ Trading Account	1,399	5,740
TSB Gaming Account	8,629	1,945
TSB Trading Account	27,643	21,350
Total Cash and short-term deposits	**70,888**	**57,227**
Debtors and prepayments		
Accounts Receivable	4,376	36,189
Members Accounts Till	1,548	1,884
Prepaid Expenses & Accrued Income	69,480	70,304
Withholding tax paid	129	122
Total Debtors and prepayments	**75,532**	**108,499**
Work in Progress		
Work in Progress	-	7,685
Total Work in Progress	**-**	**7,685**
Inventory		
Bar Inventory on Hand	18,266	19,012
Restaurant Inventory on Hand.	7,945	10,042
Total Inventory	**26,211**	**29,054**

4. Analysis of Liabilities

	2025	2024
Creditors & Accrued Expenses		
GST	14,660	12,650
Accounts Payable	133,981	147,000
Accrued Adjunct Interest	2,557	2,574
Accrued Expenses	7,582	12,271
Gift Cards	1,155	1,168
Members Loyalty Points	6,768	8,041
PAYE Payable	13,413	16,785
Total Creditors & Accrued Expenses	**180,115**	**200,489**
Income Received in Advance		
TAB Income Received in Advance	-	2,425
Income Received in Advance	1,100	5,110
Members' Debtor Accounts	1,960	1,879
Mission Parking Received in Advance	-	100
Wine & Food Income in Advance	-	1,105
Total Income Received in Advance	**3,060**	**10,619**
Employee costs payable		

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

	2025	2024
Holiday Pay Accrued	49,719	54,395
Wages Payable.	14,483	17,601
Total Employee costs payable	**64,202**	**71,996**
Current Loans		
IRD 2020 Covid Loan (current)	1,166	13,620
Computer Lease to Own (current)		
Flexi Commercial Lease-to-Own Current Portion	2,508	3,412
Total Computer Lease to Own (current)	**2,508**	**3,412**
Bank Loans (current)		
Bank Loan TSB 40- Current Portion	29,460	26,481
TSB Bank Loan 41- Current portion	-	47,909
TSB Bank Loan 43- Current Portion	9,701	9,158
Total Bank Loans (current)	**39,161**	**83,548**
Total Current Loans	**42,835**	**100,581**
Loans (Non current)		
Computer Lease to Own (non current)	920	2,524
IRD 2020 Covid Loan (non current)		
IRD 2020 Covid Loan	-	2,605
Total IRD 2020 Covid Loan (non current)	**-**	**2,605**
Bank Loans (non current)		
TSB Bank Loan -40 (non current)	33,212	63,052
TSB Bank Loan -41 (non current)	406,152	369,826
TSB Bank Loan -43 (non current)	73,928	83,629
TSB Liberty Revolving Account	217,917	-
Total Bank Loans (non current)	**731,208**	**516,507**
Adjunct Loans		
18-Hole Golf Loan	13,000	13,000
9-Hole Golf Loan	7,000	7,000
Indoor Bowls Loan	5,000	5,000
Outdoor Bowls Loan	73,000	73,000
Racing Adjunct Loan	5,000	5,000
Total Adjunct Loans	**103,000**	**103,000**
Total Loans (Non current)	**835,128**	**624,637**

	2025	2024

5. Property, Plant and Equipment

Buildings		
Opening Balance	5,853,108	4,794,205
Buildings Purchases	7,388	1,131,071
Depreciation - Buildings	(121,217)	(72,168)
Total Buildings	**5,739,279**	**5,853,108**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

	2025	2024
Motor Vehicles		
Opening Balance	18,697	24,236
Vehicles Purchases	5,217	(13,584)
Depreciation - Vehicles	(5,563)	8,045
Total Motor Vehicles	**18,351**	**18,697**
Furniture and Fittings		
Opening Balance	143,256	146,133
Furniture and Fittings Purchases	7,475	(570,560)
Depreciation - Furniture and Fittings	(24,259)	567,683
Total Furniture and Fittings	**126,473**	**143,256**
Plant and Equipment		
Opening Balance	73,565	55,344
Plant and Machinery Purchases	(33,746)	(348,746)
Depreciation - Plant and Machinery	22,778	366,966
Total Plant and Equipment	**62,598**	**73,565**
Total Property, Plant and Equipment	**5,946,700**	**6,088,627**

Land and Buildings were initially recorded at cost and then revalued to be equal to the latest Quotable Value valuation (2024).

	2025	2024
6. Accumulated Funds		
Accumulated surpluses or (deficits)		
Retained earnings/Accumulated funds		
General Funds		
Opening Balance	737,392	763,230
Retained Earnings	(285,855)	(25,838)
Total General Funds	**451,537**	**737,392**
Gaming Funds		
Opening Balance	2,924	26,851
Gaming Funds	(2,924)	(23,927)
Total Gaming Funds	**-**	**2,924**
Total Accumulated surpluses or (deficits)	**451,537**	**740,316**
Revaluation reserves		
Land Revaluation Reserve	1,798,188	1,798,188
Building Revaluation Reserve	2,744,265	2,744,265
Total Revaluation reserves	**4,542,453**	**4,542,453**
Total Accumulated Funds	**4,993,990**	**5,282,769**

7. Breakdown of Reserves

	2025	2024
Reserves		
Revaluation Reserves		
Land Revaluation Reserve		
Opening Balance	1,798,188	1,448,188
Land Revaluation Reserve	-	350,000
Total Land Revaluation Reserve	**1,798,188**	**1,798,188**
Building Revaluation Reserve		
Opening Balance	2,744,265	1,936,002
Building Revaluation Reserve	-	808,263
Total Building Revaluation Reserve	**2,744,265**	**2,744,265**
Total Revaluation Reserves	**4,542,453**	**4,542,453**
Total Reserves	**4,542,453**	**4,542,453**

The Reserves are based upon Napier City Council's three yearly Capital evaluations done by Quotable Valuation. The last one was done in the year that ended March 2024 and was accounted for in that year. This is required under the Club's accounting policies.

8. Office Equipment Lease Commitments

	2025	2024
Flexi Commercial Computer Lease to Own		
Not later than One Year	2,508	3,412
Later than one year and no later than five Years	920	2,524
Total Flexi Commercial Computer Lease to Own	**3,428**	**5,936**
Sharp Copier Lease Commitments		
Not later than One Year	5,620	5,620
Later than One Year and no later than five Years	13,582	19,202
Total Sharp Copier Lease Commitments	**19,202**	**24,822**

The Club entered into a contract on 20 March 2023 to lease to buy replacement computers over a three year term at $284.37 per month. The payments in the next 12 months are $2,508 with the balance beyond that year being $920. (see above).

A new Sharp Copier Lease was entered into in September 2023. It is expensed in the Performance Report and is considered to be a Rental until the end of the lease on 31 August 2028 when a nominal buy-out price is to be agreed to. There is no liability to Taradale Clun Inc until that date.

9. Significant Grants and Donations with Conditions not Recorded as a Liability

There are no significant Grants or Donations with conditions not recorded as a liability.

10. Going Concern

The Club has a working capital position as at 31 March 2025 of -$117,582 (2024:-$181,221). The Club is reliant on its three trading sectors operating profitably is confident it can and will meet all its trading obligations. The Executive Committee have reasonable expectation that it has adequate resources to continue operations for the foreseeable future.

Piko Piko Trust Ltd.

Piko Piko Trust Ltd is a wholly owned company of the Taradale Club Inc and was formed to allow the club to obtain an offsite license for the restaurant to allow it to permit non-members to dine without being involved in the chartered club regimes. The restaurtant is run by the Taradale Club Inc. hence the income and expenses are theirs. Piko Piko Trust Ltd is a non-trading entity.

11. Income tax

Under the Income Tax Act we are required to submit a tax return if there are external sales to non-members. Our preliminary calculation indicates that we are unlikely to be liable for any tax. The 2025 Net Loss brought forward total is: $288,779

12. Adjunct Bank Balances

Disclosure under rule 25.7 of the Club's Adjunct Bank Balances all with the ANZ:

ADJUNCT	**31-Mar-2025**	**31-Mar-2024**
Outdoor Bowls	$97,912	$61,699
Indoor Bowls	$6,676	$7,101
18 Hole Golf	$4,444	$3,422
9 Hole Golf	$7,769	$8,345
Over 60's	$2,666	$5,812
Fishing	$3,103	$2,630
Racing	$8,513	$10,449
8 Ball	$9,418	$15,857
Cossie Wine Club	$2,959	$ -
Totals:	**$143,460**	**$115,315**
Term Deposit		
Outdoor Bowls	$107,978	$ -

Analysis of Bar Trading

Taradale Club Incorporated
For the year ended 31 March 2025

Taradale Club Inc. is Bar.

	NOTES	2025	2025 % OF BAR SALES	2024	2024 % OF BAR SALES
Bar Sales					
Bar Income		862,060	100%	898,667	100%
Total Bar Sales		**862,060**	**100%**	**898,667**	**100%**
Cost of Sales					
Purchases		312,888	36%	334,644	37%
Bar Equipment & Supplies		3,973	0%	2,706	0%
Bar Gas Expense		6,303	1%	5,162	1%
Inventory					
Opening Stock		19,012	2%	20,265	2%
Closing Stock		(18,266)	-2%	(19,012)	-2%
Total Inventory		**746**	**0%**	**1,253**	**0%**
Total Cost of Sales		**323,909**	**38%**	**343,765**	**38%**
Gross Profit		**538,151**	**62%**	**554,902**	**62%**
Expenses					
Wages- Bar		231,479	27%	228,938	25%
Total Expenses		**231,479**	**27%**	**228,938**	**25%**
Net Bar Profit (Loss) for the Year		**306,672**	**36%**	**325,964**	**36%**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

Analysis of Restaurant Trading

Taradale Club Incorporated
For the year ended 31 March 2025

Taradale Club Inc. is Restaurant.

	NOTES	2025	2025 % OF RESTAURANT SALES	2024	2024 % OF RESTAURANT SALES
Restaurant Sales					
Restaurant Income		408,467	100%	472,425	100%
Total Restaurant Sales		**408,467**	**100%**	**472,425**	**100%**
Cost of Sales					
Purchases		159,391	39%	198,035	42%
Restaurant Equipment & Supplies		7,774	2%	7,347	2%
Restaurant Gas Expense		6,714	2%	6,073	1%
Inventory					
Opening Stock		10,042	2%	7,449	2%
Closing Stock		(7,945)	-2%	(10,042)	-2%
Total Inventory		**2,096**	**1%**	**(2,593)**	**-1%**
Total Cost of Sales		**175,976**	**43%**	**208,862**	**44%**
Gross Profit		**232,492**	**57%**	**263,563**	**56%**
Expenses					
Wages- Kitchen		200,230	49%	228,907	48%
Wages- Restaurant		83,351	20%	75,979	16%
Total Expenses		**283,581**	**69%**	**304,886**	**65%**
Net Restaurant Profit (Loss) for the Year		**(51,089)**	**-13%**	**(41,323)**	**-9%**

This statement has been prepared subject to an audit and should be read in conjunction with the attached Compilation Report.

Analysis of Gaming Trading

Taradale Club Incorporated
For the year ended 31 March 2025

Taradale Club Inc. is Gaming.

	NOTES	2025	2025 % OF GROSS INCOME FROM GAMING MACHINES	2024	2024 % OF GROSS INCOME FROM GAMING MACHINES
Gross Income from Gaming Machines					
Gaming Income		343,742	100%	360,450	100%
Total Gross Income from Gaming Machines		**343,742**	**100%**	**360,450**	**100%**
Less Direct Costs					
Accounting- Gaming		480	0%	480	0%
Audit Expense		4,000	1%	4,000	1%
Electricity- Gaming		9,044	3%	8,465	2%
Gaming Duty		79,018	23%	83,336	23%
Gaming Equipment Service Contract		14,493	4%	15,192	4%
Gaming Licenses		16,225	5%	16,871	5%
Gaming Monitoring Fees		11,041	3%	11,199	3%
Gaming Problem Gambling		4,267	1%	4,500	1%
Gaming Repairs & Maintenance		429	0%	689	0%
Gaming Salamander Expenses		2,498	1%	2,527	1%
Insurance- Gaming		7,718	2%	5,141	1%
Interest Expense- Gaming		173	0%	-	-
Total Less Direct Costs		**149,386**	**43%**	**152,399**	**42%**
Gross Profit		**194,356**	**57%**	**208,051**	**58%**
Expenses					
Wages- Gaming		44,871	13%	56,919	16%
Depreciation		24,800	7%	25,270	7%
Loss on Disposal of Assets		3,700	1%	-	-
Total Expenses		**73,370**	**21%**	**82,189**	**23%**
Net Gaming Income		**120,986**	**35%**	**125,862**	**35%**
Authorised Purposes					
Accounting Services		3,379	1%	-	-
Advertising		466	0%	5,030	1%
Bank Fees		580	0%	1,158	0%
Capitation Clubs NZ		4,474	1%	4,481	1%
Cleaning		1,917	1%	3,178	1%
Computer Expense		2,617	1%	4,823	1%
Electricity		3,591	1%	-	-
Insurance		7,425	2%	-	-
Interest Expense		51,942	15%	42,409	12%

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	NOTES	2025	2025 % OF GROSS INCOME FROM GAMING MACHINES	2024	2024 % OF GROSS INCOME FROM GAMING MACHINES
Printing & Stationery		1,030	0%	2,035	1%
Repairs & Maintenance Building Compliance		5,184	2%	4,508	1%
Repairs & Maintenance Buildings		13,392	4%	50,101	14%
Security Monitoring		1,693	0%	3,134	1%
Sharp Copier Rental		1,064	0%	3,144	1%
Sky TV		17,978	5%	18,483	5%
Telephone & Internet		1,848	1%	3,581	1%
Water & Rates		5,332	2%	3,723	1%
Total Authorised Purposes		**123,910**	**36%**	**149,788**	**42%**
Gaming Surplus (Deficit) for the Year		**(2,924)**	**-1%**	**(23,927)**	**-7%**

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