Taradale Club Inc. - Annual Performance Report 2026

Taradale Club Incorporated
For the year ended 31 March 2026

Prepared by Gaylyn Bullock-Ackley

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Compilation Report

Taradale Club Incorporated
For the year ended 31 March 2026

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 2026.

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 2026

Legal Name of Entity

Taradale Club Incorporated

Entity Structure

The entity is a stand-alone 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.

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

Fishing

Racing

8 Ball

Cossie Wine Club

Physical and Postal Address

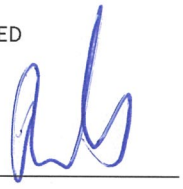
55 Wharerangi Road, Greenmeadows, Napier 4112, New Zealand

Approval of Financial Report

Taradale Club Incorporated
For the year ended 31 March 2026

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 2026.

APPROVED



Jason Collins

Chairman

Date 3/7/26

Richard Cross

Executive Committee Member

Date 3/7/26

Statement of Service Performance

Taradale Club Incorporated
For the year ended 31 March 2026

Key Activities

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. We had 43 private group functions during the year, along with 5 ticketed events for members.

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

	2026	2025
Description and Quantification of the Entity's Key Activities		
Number of Members at Year End	940	1,123
Committee and Financial Meetings held	11	13

Statement of Financial Performance

Taradale Club Incorporated
For the year ended 31 March 2026

	NOTES	2026	2025
Revenue			
Donations, Koha, Bequests and other general fundraising activities	1	22,998	19,217
Membership fees and subscriptions	1	45,130	50,226
Revenue from Commercial Activities	1	1,497,050	1,645,647
Interest, Dividends and other Investment revenue	1	342	816
Other Revenue	1	38,136	54,880
Total Revenue		**1,603,657**	**1,770,785**
Expenses			
Expenses related to Fundraising	2	11,035	11,179
Employee Remuneration and other related expenses	2	739,935	760,897
Expenses related to Commercial Activities	2	653,270	671,005
Grants and Donations made	2	350	525
Expenses related to Service Delivery	2	361,187	376,400
Other Expenses	2	240,891	239,557
Total Expenses		**2,006,669**	**2,059,564**
(Deficit) for the Year		**(403,012)**	**(288,779)**

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 2026

	NOTES	31 MAR 2026	31 MAR 2025
Assets			
Current Assets			
Cash and Bank	3	79,469	70,888
Sundry Debtors & Prepayments	3	74,446	75,532
Stock on Hand	3	27,553	26,211
Other Current Assets	3	3,750	-
Total Current Assets		**185,218**	**172,631**
Non-Current Assets			
Property, Plant and Equipment	7	5,786,099	5,946,700
Total Non-Current Assets		**5,786,099**	**5,946,700**
Total Assets		**5,971,317**	**6,119,331**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	148,375	158,780
Income Received in Advance	4	28,942	10,983
Employee Costs Payable	4	101,065	77,615
Current Loans	4	70,648	42,835
Total Current Liabilities		**349,030**	**290,213**
Non-Current Liabilities			
Non- Current Loans	4	1,031,308	835,128
Total Non-Current Liabilities		**1,031,308**	**835,128**
Total Liabilities		**1,380,338**	**1,125,341**
Total Assets less Total Liabilities (Net Assets)		**4,590,979**	**4,993,990**
Accumulated Funds			
Retained Earnings			
Retained Earnings	8	48,526	451,537
Total Retained Earnings		**48,526**	**451,537**
Revaluation reserves			
Property, plant and equipment revaluation reserve	8	4,542,453	4,542,453
Total Revaluation reserves		**4,542,453**	**4,542,453**
Total Accumulated Funds		**4,590,979**	**4,993,990**

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 2026

	2026	2025
Cash Flows from Operating Activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	22,998	19,043
Membership fees and subscriptions	45,130	49,548
Revenue from Commercial Activities	1,570,622	1,465,745
Interest or dividends received	441	809
Other Revenue	51,864	61,840
Total Operating receipts (money deposited into the bank account)	**1,691,056**	**1,596,984**
Operating payments (money withdrawn from the bank account)		
Payments related to Public Fundraising	(11,303)	(11,732)
Payments related to Commercial Activities	(404,280)	(319,027)
Payments related to Service Delivery	(540,232)	(349,055)
Employee remuneration and other related payments	(720,830)	(767,680)
Grants and donations paid	(350)	(150)
GST	(161,756)	(199,374)
Other Expenses	(60,384)	(53,352)
Total Operating payments (money withdrawn from the bank account)	**(1,899,134)**	**(1,700,370)**
Total Cash Flows from Operating Activities	**(208,079)**	**(103,385)**
Cash Flows from Other Activities		
Assets		
Receipts from Sale of Assets	-	4,513
Payments to purchase Assets	(16,120)	(40,211)
Total Assets	**(16,120)**	**(35,698)**
Finance		
Proceeds from loans borrowed from other parties		
Advantage Premium Funding Loan	78,306	-
Bank Loans		
TSB Loan- 44	200,000	-
TSB Revolving Credit	204,201	626,841
Total Bank Loans	**404,201**	**626,841**
Repayments of loans borrowed from other parties		
Flexi Commercial Lease-to-Own Loan	(2,299)	(2,508)
IRD Covid Loan	(1,166)	(15,061)
Bank Loans		
TSB Revolving Credit	(366,893)	(408,924)
TSB Loan- 40	(4,809)	(26,862)
TSB Loan- 41	-	(11,584)
TSB Loan- 43	(1,560)	(9,158)
Total Bank Loans	**(373,262)**	**(456,528)**

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

	2026	2025
Loans from Related Parties		
Adjunct Loans	127,000	-
Total Finance	**232,780**	**152,744**
Total Cash Flows from Other Activities	**216,660**	**117,046**
Net Increase/(Decrease) in Cash	**8,582**	**13,661**

Bank Accounts and Cash

Opening cash	70,888	57,227
Net change in cash for period	8,582	13,661
Closing cash	79,470	70,888

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 2026

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 other than club member subscriptions received, it is liable to Income Tax on that income, which includes any interest or dividends received. All Subscriptions received from club members is exempt. As the Club is an Incorporated Society it is eligible for a $1,000 exemption on the income generated apart from the subscriptions received.

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 not changed. All 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 (most recent 2024).
Depreciation rates reflect the asset values and take into account the estimated economic life of each asset or group of assets. Assets are depreciated evenly over their useful life, using the Straight-Line method. This approach reduces the asset's value uniformly until it reaches its salvage value. It provides a clear and predictable expense pattern, from which the Club can use for budgeting and financial planning.

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.

Accounts Payable

Accounts payable are recorded at cost and must be approved by the Committee prior to payments being made. Two authorised signatures are required for all payments including transfers between Club Bank Accounts. This system provides a structured approach to bill management, approvals, and payments, to maintain consistent cash flow, accurate accounting records and reduced risk of errors or fraud.

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 2026

	2026	2025
1. Analysis of Revenue		
Donations, Koha, Bequests and other general fundraising activities		
Club Raffles Income	17,998	18,817
Donations Received	5,000	400
Total Donations, Koha, Bequests and other general fundraising activities	**22,998**	**19,217**
Membership fees and subscriptions		
Subscription Income	45,130	50,226
Total Membership fees and subscriptions	**45,130**	**50,226**
Revenue from Commercial Activities		
Bar Income	750,774	862,060
Debt Recovered	900	2,130
Gaming Income	345,733	343,742
Income Received for Pool Lights	4,828	4,897
Restaurant Income	378,912	408,467
Room Hire	8,052	9,083
Show/ Entertainment Income	6,604	13,578
Vending Machine Income	1,248	1,690
Total Revenue from Commercial Activities	**1,497,050**	**1,645,647**
Interest, Dividends and other Investment Revenue		
Dividends	290	537
Interest Income	53	279
Total Interest, Dividends and other Investment Revenue	**342**	**816**
Other Revenue		
ATM Rebates	2,828	1,648
Bar Rebate	6,924	7,601
Income Received for Parking	626	1,303
Insurance Recovery	20,766	34,636
Profit on Sale of Assets	-	432
Promotions/ Marketing Income	793	870
Sundry Income	710	2,013
TAB Commission Income	5,490	6,377
Total Other Revenue	**38,136**	**54,880**

	2026	2025
2. Analysis of Expenses		
Expenses related to Fundraising		
Raffle Prize Purchases	9,119	9,496
Raffles Expenses	1,916	1,683
Total Expenses related to Fundraising	**11,035**	**11,179**

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	2026	2025
Employee Remuneration and Other related expenses		
Wages	711,915	735,017
KiwiSaver Employer Expense	18,030	19,827
ACC	5,510	4,867
Other Employee Expenses		
Contract Labour	3,675	-
Managers' Phone / Fuel	395	942
Staff Welfare	410	245
Total Other Employee Expenses	**4,480**	**1,187**
Total Employee Remuneration and Other related expenses	**739,935**	**760,897**
Expenses related to Commercial Activities		
Inventory	(1,342)	2,842
Bar Equipment & Supplies	8,188	3,973
Bar Gas Expense	5,373	6,303
Bar Purchases	293,799	320,489
Electricity- Gaming	8,137	9,044
Entertainment	6,334	1,395
Events Expenses	4,639	12,393
Function Expenses	10,294	8,352
Gaming Duty	71,156	71,638
Gaming Equipment Service Contract	16,380	14,493
Gaming Licenses	16,838	16,225
Gaming Monitoring Fees	11,224	11,041
Gaming Problem Gambling	4,683	4,267
Gaming Repairs & Maintenance	815	429
Gaming Salamander Expenses	2,498	2,498
March Gaming Duty paid April- YR END	6,850	7,381
Overs & Unders	539	1,924
Quiz Related Expenses	1,933	2,439
Restaurant Equipment & Supplies	7,130	7,774
Restaurant Gas Expense	6,211	6,714
Restaurant Purchases	171,593	159,391
Total Expenses related to Commercial Activities	**653,270**	**671,005**
Grants and Donations made		
Donations/ Sponsorship	350	525
Total Grants and Donations made	**350**	**525**
Expenses related to Service Delivery		
Administration Expenses		
Accounting	9,831	11,110
Auditing	4,000	4,000
Bank Fees	317	623
Committee Expense	870	-
Computer Expense	7,170	10,583
EFTPOS Expense	6,244	7,149

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

	2026	2025
General Expenses	-	230
Health & Safety Expense	552	-
Insurance	59,467	50,063
Insurance- Gaming	8,841	7,718
Office Expenses	-	211
Printing & Stationery	3,711	5,802
Staff related expenses	2,402	629
Telephone & Internet	5,153	4,518
Total Administration Expenses	**108,559**	**102,636**
Operating and Maintenance Expenses		
Repairs and Maintenance	69,242	98,166
Cleaning	11,885	12,035
Electricity	56,957	50,629
Freight & Courier	25	-
License Fees	2,665	3,442
Member Card Printing Expense	1,104	-
Member Loyalty Points Expense	10,082	11,899
Security Monitoring	3,634	4,202
Sharp Copier Rental	5,620	5,620
Sky TV	20,844	19,828
Subscriptions	1,730	1,688
Travel - National	36	-
Van Repairs & Maintenance	5,463	5,167
Water & Rates	33,865	32,277
Total Operating and Maintenance Expenses	**223,152**	**244,953**
Promotions & Hospitality Expense		
Advertising	3,791	1,890
Hospitality Expense	4,667	4,109
Marketing - Newsletter	-	2,123
Marketing/ Promotions Expense	3,018	3,963
Member Door Draw Pay outs	18,000	16,726
Total Promotions & Hospitality Expense	**29,476**	**28,811**
Total Expenses related to Service Delivery	**361,187**	**376,400**
Other Expenses		
Interest	59,319	54,918
Depreciation	174,198	175,984
Capitation Clubs NZ	4,357	4,758
IRD Penalties	2,232	199
Loss on Disposal of Assets	784	3,700
Total Other Expenses	**240,891**	**239,557**

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

3. Analysis of Assets

	2026	2025
Cash and short-term deposits		
Floats	23,917	28,423
Undeposited Funds	6,516	4,792
ANZ Trading Account	5,340	1,399
TSB Gaming Account	12,759	8,629
TSB Trading Account	30,937	27,643
Total Cash and short-term deposits	**79,469**	**70,888**
Debtors and prepayments		
Accounts Receivable	3,090	4,376
Members Accounts Till	-	1,548
Prepaid Expenses & Accrued Income	71,326	69,480
Withholding tax paid	30	129
Total Debtors and prepayments	**74,446**	**75,532**
Inventory		
Bar Inventory on Hand	17,500	18,266
Restaurant Inventory on Hand.	10,053	7,945
Total Inventory	**27,553**	**26,211**
Other current assets		
Staff Loan	3,750	-
Total Other current assets	**3,750**	-
Total Current Assets	185,218	172,631

4. Analysis of Liabilities

	2026	2025
Creditors & Accrued Expenses		
GST	2,404	14,660
Accounts Payable	131,158	133,981
Accrued Adjunct Interest	5,940	2,557
Accrued Expenses	8,874	7,582
Rounding	-	-
Total Creditors & Accrued Expenses	**148,375**	**158,780**
Income Received in Advance		
Gift Cards	4,035	1,155
Income received in Advance	16,084	1,100
Members' Debtor Accounts	1,927	1,960
Members Loyalty Points	6,896	6,768
Total Income Received in Advance	**28,942**	**10,983**

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

	2026	2025
Employee costs payable		
Holiday Pay Accrued	54,142	49,719
PAYE Payable	35,890	13,413
Wages Payable.	11,034	14,483
Total Employee costs payable	**101,065**	**77,615**
Current Loans		
Advantage Premium Funding Loan for Insurance	69,729	-
IRD 2020 Covid Loan (current)	-	1,166
Computer Lease to Own (current)		
Flexi Commercial Lease-to-Own Current Portion	920	2,508
Total Computer Lease to Own (current)	**920**	**2,508**
Bank Loans (current)		
Bank Loan TSB 40- Current Portion	-	29,460
TSB Bank Loan 41- Current portion	-	-
TSB Bank Loan 43- Current Portion	-	9,701
Total Bank Loans (current)	-	**39,161**
Total Current Loans	**70,648**	**42,835**
Loans (Non current)		
Computer Lease to Own (non current)	-	920
Bank Loans (non current)		
TSB Bank Loan -40 (non current)	57,863	33,212
TSB Bank Loan -41 (non current)	406,152	406,152
TSB Bank Loan -43 (non current)	82,069	73,928
TSB Bank Loan -44 (non current)	200,000	-
TSB Liberty Revolving Account	55,224	217,917
Total Bank Loans (non current)	**801,308**	**731,208**
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	200,000	73,000
Racing Adjunct Loan	5,000	5,000
Total Adjunct Loans	**230,000**	**103,000**
Total Loans (Non current)	**1,031,308**	**835,128**

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

	2026	2025

5. Other Loans

The Club entered into a Finance Agreement with Advantage Premium Funding on 23/02/2026 to fund the total cost of the Annual Insurance Cover supplied by Hurford Parker Insurance Brokers Limited. Total Insurance for the Year 23/2/26- 22/3/27 is $62,442.78 plus GST. Interest to be paid within the Agreement totals $6,426.92. Repayments that started with a two-month instalment and a $70 establishment fee on 14/04/2026 will continue with a monthly payment in the amount of $6,519.68 until completion on 23 January 2027.

Adjunct Loans

Adjuncts have lent funds historically to the Club for many years. Currently the interest paid to the Adjuncts for the use of their funds is 6% per annum. This is calculated every 6 months. The interest rate is reviewed every January by the Chairman. No change was made in January 2026. Outdoor Bowls added to their Loan amount to the Club by $127,000 on 29/11/2025. It was agreed that this new loan would be calculated at 5% per annum. Only one round of interest payments have been made to the adjuncts for the year ended 31/3/26 due to cash restrictions currently being endured by the Club.

6. Bank Lending facilities:

Loan 15-3974-0021540-040 - interest only repayments until 31/08/2026, interest rate 4.63% (from 01/07/2026 the interest rate will be 4.73%, loan expiry 28/03/2029.

Loan 15-3974-0021540-041 - interest only repayments until 31/08/2026, interest rate 4.63% (from 01/07/2026 the interest rate will be 4.73%, loan expiry 27/06/2031.

Loan 15-3974-0021540-043 - interest only repayments until 30/09/2026, interest rate 4.99% (from 01/07/2026 the interest rate will be 5.89%, loan expiry 30/05/2032.

Loan 15-3974-0021540-044 - interest only repayments until 31/08/2026, interest rate 5.79% (from 01/07/2026 the interest rate will be 5.89%, loan expiry 30/06/2028.

Loan 15-3974-0021540-049 - Liberty Revolving Account - Limit $150,000 interest rate 5.79% (from 01/07/2026 the interest rate will be 5.89%.

Security: The bank holds a first mortgage over 55 Wharerangi Road, Napier - this mortgage secures all the lending facilities under The Taradale Club.

7. Property, Plant and Equipment

	2026	2025
Buildings		
Opening Balance	5,739,279	5,853,108
Buildings Purchases	2,872	7,388
Depreciation - Buildings	(121,809)	(121,217)
Total Buildings	**5,620,341**	**5,739,279**
Motor Vehicles		
Opening Balance	18,351	18,697
Vehicles Purchases	-	5,217
Depreciation - Vehicles	(5,646)	(5,563)
Total Motor Vehicles	**12,706**	**18,351**
Furniture and Fittings		
Opening Balance	126,473	143,256
Furniture and Fittings Purchases	9,692	7,475
Depreciation - Furniture and Fittings	(24,200)	(24,259)
Total Furniture and Fittings	**111,964**	**126,473**
Plant and Equipment		
Opening Balance	62,598	73,565
Plant and Machinery Purchases	880	(33,746)
Depreciation - Plant and Machinery	(22,390)	22,778
Total Plant and Equipment	**41,087**	**62,598**
Total Property, Plant and Equipment	**5,786,099**	**5,946,700**

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

8. Accumulated Funds

	2026	2025
Accumulated surpluses or (deficits)		
Retained earnings/Accumulated funds		
General Funds		
Opening Balance	451,537	737,392
Retained Earnings	(403,012)	(285,855)
Total General Funds	**48,526**	**451,537**
Gaming Funds		
Opening Balance	-	2,924
Gaming Funds	-	(2,924)
Total Gaming Funds	-	-
Total Accumulated surpluses or (deficits)	**48,526**	**451,537**
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	**4,590,979**	**4,993,990**

9. Breakdown of Reserves

	2026	2025
Reserves		
Revaluation Reserves		
Land Revaluation Reserve		
Opening Balance	1,798,188	1,798,188
Total Land Revaluation Reserve	**1,798,188**	**1,798,188**
Building Revaluation Reserve		
Opening Balance	2,744,265	2,744,265
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.

	2026	2025
10. Office Equipment Lease Commitments		
Flexi Commercial Computer Lease to Own		
Not later than One Year		
Flexi Commercial Lease-to-Own Current Portion	920	2,508
Total Not later than One Year	**920**	**2,508**
Later than one year and no later than five Years		
FlexiCommercial Lease-to-Own	-	920
Total Later than one year and no later than five Years	**-**	**920**
Total Flexi Commercial Computer Lease to Own	**920**	**3,428**
Sharp Copier Lease Commitments		
Not later than One Year	5,620	5,620
Later than One Year and no later than five Years	7,962	13,582
Total Sharp Copier Lease Commitments	**13,582**	**19,202**
Finance Now Limited Eftpos Lease		
Not Later than One Year	3,300	-
Later than One Year and no later than five Years	3,850	-
Total Finance Now Limited Eftpos Lease	**7,150**	-

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 $920 (see above), with this loan being completely paid off by July 2026.

A new Sharp Copier Lease was entered into in September 2023. It is expensed in the Performance Report at a cost of $468.33 plus GST per month 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 Club Inc until that date.

The Club entered into a contract on 24 April 2025 to lease 4 EFTPOS machines. It is expensed in the Performance Report at a cost of $275.01 plus GST per month and is considered to be a Rental until the end of the lease on 24 March 2028. After this date the lease will continue on a month-by-month basis until the machines are returned to HB Retail Systems 2021 Limited.

11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2026. (2025: Nil)

12. Capital Commitments

There are no Capital Commitments at 31 March 2026 (2025: Nil)

13. Related Parties

Steve Ferguson Chairman/ Committee Member with spouse Tracey Ferguson being an employee of the Club, employed by other members of the Committee as the Office Manager. Steve Ferguson was not a part of this employment process. The amount received is not disclosed as this is considered not material.

14. Going Concern

The Club has a working capital position as at 31 March 2026 of -$163,812 (2025:-$117,582). 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 restaurant is run by the Taradale Club Inc. hence the income and expenses are theirs. Piko Piko Trust Ltd is a non-trading entity. The Committee is considering closing this Company and winding it up in the 2027 year.

15. Income tax

Under the Income Tax Act we are required to submit a tax return less subscriptions and $1,000 exemption. Our preliminary calculation indicates that we are unlikely to be liable for any tax.

Net Profit/(Loss)	($403,012)
Less Subscriptions	($ 45,130)
Total Taxable Income:	($448,142)
Less Loss brought forward:	($637,418)

The 2026 Net Loss carried forward total is: $1,085,560

	2026	2025
16. Adjunct Bank Balances		
Disclosure under rule 25.7 of the Club's Adjunct Bank Balances all with ANZ	-	-
Adjunct Bank Balance		
TTC Grumpy's Lotto	3,455	-
Outdoor Bowls	41,657	97,912
Indoor Bowls	5,719	6,676
18 Hole Golf	3,796	4,444
9 Hole Golf	8,906	7,769
Over 60's	-	2,666
Fishing	3,109	3,103
Racing	10,446	8,513
8 Ball	14,197	9,418
Cossie Wine Club	3,937	2,959
Total Adjunct Bank Balance	**95,222**	**143,460**
Term Deposits		
Outdoor Bowls	86,575	107,978

Analysis of Bar Trading

Taradale Club Incorporated
For the year ended 31 March 2026

Taradale Club Inc. is Bar.

	NOTES	2026	2026 % OF BAR SALES	2025	2025 % OF BAR SALES
Bar Sales					
Bar Income		750,774	100%	862,060	100%
Total Bar Sales		**750,774**	**100%**	**862,060**	**100%**
Cost of Sales					
Purchases		286,874	38%	312,888	36%
Bar Equipment & Supplies		7,932	1%	3,973	0%
Bar Gas Expense		5,373	1%	6,303	1%
Inventory					
Opening Stock		18,266	2%	19,012	2%
Closing Stock		(17,500)	-2%	(18,266)	-2%
Total Inventory		**766**	**0%**	**746**	**0%**
Total Cost of Sales		**300,946**	**40%**	**323,909**	**38%**
Gross Profit		**449,828**	**60%**	**538,151**	**62%**
Expenses					
KiwiSaver Employer Expense		6,437	1%	-	-
Wages- Bar		204,106	27%	231,479	27%
Total Expenses		**210,544**	**28%**	**231,479**	**27%**
Net Bar Profit (Loss) for the Year		**239,284**	**32%**	**306,672**	**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 2026

Taradale Club Inc. is Restaurant.

	NOTES	2026	2026 % OF RESTAURANT SALES	2025	2025 % OF RESTAURANT SALES
Restaurant Sales					
Restaurant Income		378,912	100%	408,467	100%
Total Restaurant Sales		**378,912**	**100%**	**408,467**	**100%**
Cost of Sales					
Purchases		171,593	45%	159,391	39%
Restaurant Equipment & Supplies		7,130	2%	7,774	2%
Restaurant Gas Expense		6,211	2%	6,714	2%
Inventory					
Opening Stock		7,945	2%	10,042	2%
Closing Stock		(10,053)	-3%	(7,945)	-2%
Total Inventory		**(2,108)**	**-1%**	**2,096**	**1%**
Total Cost of Sales		**182,826**	**48%**	**175,976**	**43%**
Gross Profit		**196,086**	**52%**	**232,492**	**57%**
Expenses					
Hospitality Expense		2,133	1%	-	-
KiwiSaver Employer Expense		7,369	2%	-	-
Wages- Kitchen		224,697	59%	200,230	49%
Wages- Restaurant		81,161	21%	83,351	20%
Total Expenses		**315,360**	**83%**	**283,581**	**69%**
Net Restaurant Profit (Loss) for the Year		**(119,274)**	**-31%**	**(51,089)**	**-13%**

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Analysis of Gaming Trading

Taradale Club Incorporated
For the year ended 31 March 2026

Taradale Club Inc. is Gaming.

	NOTES	2026	2026 % OF GROSS INCOME FROM GAMING MACHINES	2025	2025 % OF GROSS INCOME FROM GAMING MACHINES
Gross Income from Gaming Machines					
Gaming Income		345,733	100%	343,742	100%
Total Gross Income from Gaming Machines		**345,733**	**100%**	**343,742**	**100%**
Less Direct Costs					
Accounting- Gaming		540	0%	480	0%
Audit Expense- Gaming		4,000	1%	4,000	1%
Electricity- Gaming		8,137	2%	9,044	3%
Gaming Duty		78,006	23%	79,018	23%
Gaming Equipment Service Contract		16,380	5%	14,493	4%
Gaming Licenses		16,838	5%	16,225	5%
Gaming Monitoring Fees		11,224	3%	11,041	3%
Gaming Problem Gambling		4,683	1%	4,267	1%
Gaming Repairs & Maintenance		815	0%	429	0%
Gaming Salamander Expenses		2,498	1%	2,498	1%
Insurance- Gaming		8,841	3%	7,718	2%
Interest Expense- Gaming		1,304	0%	173	0%
Total Less Direct Costs		**153,266**	**44%**	**149,386**	**43%**
Gross Profit		**192,467**	**56%**	**194,356**	**57%**
Expenses					
Wages- Gaming		61,751	18%	44,871	13%
Depreciation		22,103	6%	24,800	7%
Loss on Disposal of Assets		-	-	3,700	1%
Total Expenses		**83,854**	**24%**	**73,370**	**21%**
Net Gaming Income		**108,613**	**31%**	**120,986**	**35%**
Authorised Purposes					
Accounting Services		-	-	3,379	1%
Advertising		-	-	466	0%
Bank Fees & EFTPOS		1,298	0%	580	0%
Capitation Clubs NZ		4,357	1%	4,474	1%
Cleaning and Waste Removal		2,907	1%	1,917	1%
Computer Expense		3,166	1%	2,617	1%
Electricity		-	-	3,591	1%
Health & Safety Expense		552	0%	-	-
Insurance		-	-	7,425	2%

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	NOTES	2026	2026 % OF GROSS INCOME FROM GAMING MACHINES	2025	2025 % OF GROSS INCOME FROM GAMING MACHINES
Interest Expense		-	-	51,942	15%
Marketing/ Promotions Expense		3,018	1%	-	-
Printing & Stationery		1,856	1%	1,030	0%
Repairs & Maintenance Building Compliance		10,959	3%	5,184	2%
Repairs & Maintenance Buildings		44,416	13%	13,392	4%
Security Monitoring		3,634	1%	1,693	0%
Sharp Copier Rental		1,124	0%	1,064	0%
Sky TV		20,314	6%	17,978	5%
Staff Recruitment		847	0%	-	-
Telephone & Internet		5,006	1%	1,848	1%
Water & Rates		5,158	1%	5,332	2%
Total Authorised Purposes		**108,613**	**31%**	**123,910**	**36%**
Gaming Surplus (Deficit) for the Year		-	-	(2,924)	-1%

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