



First Light Community Foundation Limited

Summary Financial Statements For the Year Ended 31 March 2013

	2013 \$
Income	
Gaming Machine Profits	1,688,379
Interest Received	1,491
Total Income	<u>1,689,869.79</u>
Expenditure	
Gaming Duty	388,309
Venue Payments	197,023
Depreciation	91,822
Compliance and Regulatory Costs	41,215
Other Operating Costs	74,041
Other Costs	116,405
Interest Costs	32,838
Total Expenditure	<u>941,653</u>
Net Profit Available for Distribution	<u>748,217</u>
 Funds Distributed	 <u>744,325</u>
Net Surplus	<u><u>3,892</u></u>

Statement of Movements in Equity

Opening Equity	-
Net Surplus	3,892
Undistributed Surplus at Year End	<u><u>3,892</u></u>

Summary Balance Sheet

Current Assets	176,962
Non-Current Assets	368,522
Total Assets	<u>545,484</u>
Current Liabilities	247,002
Non-Current Liabilities	294,590
Total Liabilities	<u>541,592</u>
 Net Assets	 <u><u>3,892</u></u>
Represented by:	
Undistributed Surplus	<u><u>3,892</u></u>

First Light Community Foundation Limited
Notes to the Summary Financial Statements
For the Year Ended 31 March 2013

1 Basis of Preparation

These Summary Financial Statements are extracts from the Financial Statements of First Light Community Foundation Limited for the period ended 31 March 2013 authorised for issue on 18th June 2013.

These Summary Financial Statements have been prepared using the principles of FRS43 Summary Financial Statements.

This is the first period of trading for the entity. Accordingly comparative figures are not available.

The Financial Statements of First Light Community Foundation Limited for the year ended 31 March 2013 have have been prepared in accordance with New Zealand Generally Accepted Accounting Principles and other applicable Financial Reporting Standards, as appropriate for Public Benefit Entities which qualify for differential reporting concessions.

Because of their aggregated and summarised nature, these Summary Financial Statements cannot provide a full understanding of the financial performance and financial position of the Foundation. A copy of the full financial statements is available from the registered office of the Foundation.

The Summary Financial Statements have been prepared solely for the First Light Community Foundation Limited Board of Directors.

The presentation currency is New Zealand Dollars.

2 Nature of Audit Opinion

The Annual Financial Statements of First Light Community Foundation Limited for the year ended 31 March 2013 have been audited with an unqualified audit opinion.

3 Non-Current Assets

Noncurrent assets are made up of the following:.

	\$NZ
Plant and equipment	365,734
Facial Recognition Exclusion System	<u>2,780</u>
	<u>368,522</u>

4 Term Debt

Loans from Bank of New Zealand Limited are all secured by way of a General Security Agreement over the gaming assets of the Foundation.

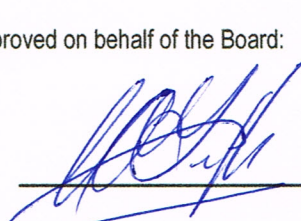
5 Capital Commitments

The Foundation Nil Capital Commitments as at 31 March 2013.

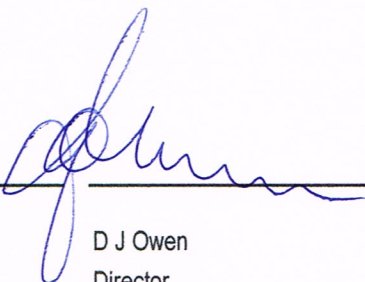
6 Contingent Losses and Gains

There are no known gains or losses.

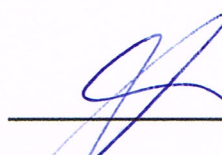
Approved on behalf of the Board:



G A Tripp
Director



D J Owen
Director



L R Singleton
Director

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of First Light Community Foundation Limited

Report on the Financial Statements

We have audited the financial statements of First Light Community Foundation Limited on pages 3 to 10, which comprise the statement of financial position as at 31 March 2013, and the income statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements in accordance with generally accepted accounting practice in New Zealand and that give a true and fair view of the matters to which they relate, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, First Light Community Foundation Limited.

Opinion

In our opinion, the financial statements on pages 3 to 10:

- comply with generally accepted accounting practice in New Zealand;
- give a true and fair view of the financial position of First Light Community Foundation Limited as at 31 March 2013 and its financial performance for the year ended on that date.

Report on Other Legal and Regulatory Requirements

In accordance with the Financial Reporting Act 1993, we report that:

- we have obtained all the information and explanations that we have required.
- in our opinion proper accounting records have been kept by First Light Community Foundation Limited as far as appears from an examination of those records.

Staples Rodway

Staples Rodway Hawkes Bay Partnership
18 June 2013
Hastings