

First Light Community Foundation Limited

Summary Financial Statements For The Year Ended 31 March 2017

**Summary Statement of Comprehensive Revenue and Expenses For The Year Ended 31 March 2017**

|  | 2017             | 2016             |
|--|------------------|------------------|
|  | \$               | \$               |
| <b>Income</b>                                |                  |                  |
| Gaming Machine Profits                       | 3,517,009        | 3,342,644        |
| Other Income                                 | 200,000          | 267,499          |
| Interest Received                            | 395              | 218              |
| <b>Total Income</b>                          | <b>3,717,405</b> | <b>3,610,361</b> |
| <b>Expenditure</b>                           |                  |                  |
| Gaming Duty                                  | 808,912          | 768,808          |
| Venue Payments                               | 516,935          | 418,070          |
| Depreciation                                 | 243,095          | 198,740          |
| Compliance and Regulatory Costs              | 96,165           | 113,450          |
| Other Operating Costs                        | 215,598          | 189,279          |
| Other Costs                                  | 171,711          | 81,135           |
| Interest Expense                             | 48,158           | 39,074           |
| <b>Total Expenditure</b>                     | <b>2,100,574</b> | <b>1,808,556</b> |
| <b>Net Profit Available for Distribution</b> | <b>1,616,831</b> | <b>1,801,805</b> |
| <b>Funds Distributed</b>                     | <b>1,610,164</b> | <b>1,622,437</b> |
| <b>Net Surplus</b>                           | <b>6,666</b>     | <b>179,368</b>   |

**Summary Statement of Movements in Equity For The Year Ended 31 March 2017**

|  |                |                |
|--|----------------|----------------|
| Opening Equity                           | 216,924        | 37,555         |
| Net Surplus                              | 6,666          | 179,368        |
| <b>Undistributed Surplus at Year End</b> | <b>223,590</b> | <b>216,924</b> |

**Summary Statement of Financial Position As At 31 March 2017**

|                          |                |                |
|--------------------------|----------------|----------------|
| Current Assets           | 430,110        | 487,594        |
| Non-Current Assets       | 456,132        | 461,541        |
| <b>Total Assets</b>      | <b>886,242</b> | <b>949,135</b> |
| Current Liabilities      | 404,818        | 423,342        |
| Non Current Liabilities  | 257,834        | 308,870        |
| <b>Total Liabilities</b> | <b>662,652</b> | <b>732,212</b> |
| <b>Net Assets</b>        | <b>223,590</b> | <b>216,924</b> |

Represented by:

|                            |                |                |
|----------------------------|----------------|----------------|
| <b>Undistributed Funds</b> | <b>223,590</b> | <b>216,924</b> |
|----------------------------|----------------|----------------|

# Summary Financial Statements - Notes

## First Light Community Foundation Limited For the year ended 31 March 2017

### 1. Basis of Preparation

These Summary Financial Statements are extracts from the Financial Statements of First Light Community Foundation Limited for the year ended 31 March 2017, authorised for issue on 21st June 2017.

These Summary Financial Statements of the company have been prepared using the principles of FRS 43 Summary Financial Statements.

The Financial Statements of First Light Community Foundation Limited for the year ended 31 March 2017 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 Board of Directors.

The Presentation is in New Zealand Dollars.

### 2. Nature of Audit Opinion

The Annual Financial Statements of First Light Community Foundation Limited for the year ended 31 March 2017 have been audited with an unqualified audit opinion.

|                                 | 2017           | 2016           |
|---------------------------------|----------------|----------------|
| <b>3. Non Current Assets</b>    |                |                |
| Plant and Equipment             | 456,132        | 461,541        |
| <b>Total Non Current Assets</b> | <b>456,132</b> | <b>461,541</b> |

### 4. Term Debt

Loans from the 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 has no Capital Commitments as at 31 March 2017.

### 6. Contingent Losses and Gains

There were no contingent losses or gains at the reporting date. In 2016 there was an unquantified amount re loss of profits arising from the fire at the Stoary Bar in Hastings in February 2016.

Approved on behalf of the Board

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GA Tripp

Date .....

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DJ Owen

Date .....

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LR Singleton

Date .....

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LM Sowman

Date .....