

First Light Community Foundation Limited

Summary Financial Statements For The Year Ended 31 March 2019

Summary Statement of Comprehensive Revenue and Expenses For The Year Ended 31 March 2019

	2019	2018
	\$	\$
Income		
Gaming Machine Profits	3,522,965	3,605,192
Other Income	30,641	1,411
Interest Received	10,862	214
Total Income	<u>3,564,468</u>	<u>3,606,818</u>
Expenditure		
Gaming Duty	810,282	829,194
Venue Payments	562,603	571,774
Depreciation	158,418	218,558
Compliance and Regulatory Costs	92,240	93,876
Other Operating Costs	221,863	227,867
Other Costs	171,281	167,875
Interest Expense	39,142	42,597
Total Expenditure	<u>2,055,829</u>	<u>2,151,741</u>
Net Profit Available for Distribution	<u>1,508,640</u>	<u>1,455,077</u>
Funds Distributed	<u>1,458,369</u>	<u>1,442,173</u>
Net Surplus	<u>50,271</u>	<u>12,905</u>

Summary Statement of Movements in Equity For The Year Ended 31 March 2019

Opening Equity	236,495	223,590
Net Surplus	50,271	12,905
Undistributed Surplus at Year End	<u>286,766</u>	<u>236,495</u>

Summary Statement of Financial Position As At 31 March 2019

Current Assets	477,521	435,568
Non-Current Assets	327,303	410,167
Total Assets	<u>804,824</u>	<u>845,735</u>
Current Liabilities	334,681	337,056
Non Current Liabilities	183,378	272,184
Total Liabilities	<u>518,059</u>	<u>609,240</u>
Net Assets	<u>286,766</u>	<u>236,495</u>

Represented by:

Undistributed Funds	<u>286,766</u>	<u>236,495</u>
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Summary Financial Statements - Notes

First Light Community Foundation Limited For the year ended 31 March 2019

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 2019, authorised for issue on 24th June 2019.

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 2019 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 2019 have been audited with an unqualified audit opinion.

	2019	2018
3. Non Current Assets		
Plant and Equipment	327,303	410,167
Total Non Current Assets	327,303	410,167

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 2019.

6. Contingent Losses and Gains

There were no contingent losses or gains at the reporting date.

Approved on behalf of the Board

GA Tripp

Date

DJ Owen

Date

LR Singleton

Date

LM Sowman

Date