

Summary Financial Statements

First Light Community Foundation Limited For the year ended 31 March 2020

2020 2019

Summary Statement of Comprehensive Revenue and Expenses

	2020	2019
Income		
Gaming Machine Proceeds	3,925,182	3,522,965
Other Income	9,649	30,641
Interest Received	417	10,862
Total Income	3,935,248	3,564,468
Expenditure		
Gaming Machine Duty	902,789	810,282
Venue Payments	632,922	562,603
Depreciation	176,879	158,418
Compliance and Regulatory Costs	80,558	92,240
Other Operating Costs	233,918	221,863
Other Costs	186,062	171,281
Interest Expenses	35,856	39,142
Total Expenditure	2,248,983	2,055,829
Net Profit Available for Distribution	1,686,265	1,508,639
Funds Distributed	1,583,442	1,458,369
Net surplus	102,824	50,271
	2020	2019

Summary Statement of Movements in Equity

Opening Equity	286,766	236,495
Net Surplus	102,824	50,271
Undistributed Surplus at Year End	389,590	286,766
	2020	2019

Summary Statement of Financial Position

Current Assets	465,596	477,521
Non Current Assets	426,778	327,303
Total Assets	892,374	804,824
Current Liabilities	309,085	334,681
Non Current Liabilities	193,700	183,378
Total Liabilities	502,785	518,059
Represented By:	-	-
Undistributed Funds	389,590	286,766

Summary Financial Statements - Notes

First Light Community Foundation Limited For the year ended 31 March 2020

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 2020, authorised for issue on 22 July 2020.

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 2020 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 2020 have been audited with an unqualified audit opinion.

	2020	2019
3. Non Current Assets		
Plant and Equipment	426,778	327,303
Total Non Current Assets	426,778	327,303

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 2020.

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

PG Daniels

Date

LM Sowman

Date