

First Light Community Foundation Limited

Summary Financial Statements For The Year Ended 31 March 2018

**Summary Statement of Comprehensive Revenue and Expenses For The Year Ended 31 March 2018**

	2018	2017
	\$	\$
<b>Income</b>		
Gaming Machine Profits	3,605,192	3,517,009
Other Income	1,411	200,000
Interest Received	214	395
<b>Total Income</b>	<u>3,606,818</u>	<u>3,717,404</u>
<b>Expenditure</b>		
Gaming Duty	829,194	808,912
Venue Payments	571,774	516,935
Depreciation	218,558	243,095
Compliance and Regulatory Costs	93,876	96,165
Other Operating Costs	227,867	215,598
Other Costs	167,875	171,711
Interest Expense	42,597	48,158
<b>Total Expenditure</b>	<u>2,151,741</u>	<u>2,100,574</u>
<b>Net Profit Available for Distribution</b>	<u>1,455,077</u>	<u>1,616,830</u>
<b>Funds Distributed</b>	<u>1,442,173</u>	<u>1,610,164</u>
<b>Net Surplus</b>	<u>12,905</u>	<u>6,666</u>

**Summary Statement of Movements in Equity For The Year Ended 31 March 2018**

Opening Equity	223,590	216,924
Net Surplus	12,905	6,666
<b>Undistributed Surplus at Year End</b>	<u>236,495</u>	<u>223,590</u>

**Summary Statement of Financial Position As At 31 March 2018**

Current Assets	435,568	430,110
Non-Current Assets	410,167	456,132
<b>Total Assets</b>	<u>845,735</u>	<u>886,242</u>
Current Liabilities	337,056	404,818
Non Current Liabilities	272,184	257,834
<b>Total Liabilities</b>	<u>609,240</u>	<u>662,652</u>
<b>Net Assets</b>	<u>236,495</u>	<u>223,590</u>
Represented by:		
<b>Undistributed Funds</b>	<u>236,495</u>	<u>223,590</u>

# Summary Financial Statements - Notes

## First Light Community Foundation Limited For the year ended 31 March 2018

### 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 2018, authorised for issue on 21st June 2018.

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 2018 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 2018 have been audited with an unqualified audit opinion.

	2018	2017
<b>3. Non Current Assets</b>		
Plant and Equipment	410,167	456,132
<b>Total Non Current Assets</b>	<b>410,167</b>	<b>456,132</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 2018.

### 6. Contingent Losses and Gains

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

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 .....