

The Canterbury Club Foundation

Annual Financial Statements

For the period from Settlement to 31 July 2026

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Trustees' Report

Last year the Trustees again ran an auction to support the Foundation. Organising the event takes a significant amount of time and effort, but resulted in net proceeds of \$18,904, with additional donations of \$3,800. Thanks must go to the Canterbury Club's staff for all their help, ensuring everything came together for the occasion, and their success in running the evening smoothly.

The purpose of the Foundation is to ensure the longevity of The Club, and core objectives are defined on the next page. This mandate to safeguard the continuation of the Club is primarily the responsibility of the Operating Committee, with the Foundation as a final recourse .

Our aim as Trustees, is building a dedicated fund that financially secures the long-term future of The Canterbury Club.

When the Foundation was established, the Trustees adopted the view that maintaining the value of the fund in nominal terms was of importance. As a result, the initial policy was for funds to be invested in bank deposits, and reviewed when the capital exceeded \$250,000. We are pleased to confirm this milestone has now been successfully achieved.

A subsequent policy approved at the committee meeting on 1st September, by the Trustees, was to commence an overall "balanced" investment strategy. The total portfolio positioned with 40% allocated to income assets (cash, fixed interest), and 60% to growth assets (listed property, equities, and listed infrastructure).

The trustees will hold 20% directly in cash term deposits, and invest 20% in income assets, and 60% in growth assets in Westpac's Managed Investment Growth Fund .

On behalf of the Trustees,

James Lill,
Foundation Chair

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Directory

Purpose

- to provide financial assistance for the preservation and maintenance of the heritage building and grounds at The Club
- as a second priority, to provide any other financial assistance which supports the long-term financial stability of The Club (not including short-term support of The Club's annual operating expenses)

Settlor

- Melissa Bengé

Settlement Date

- 21st October 2021

Trustees

- James Lill – (Chair) re appointed following Sam McDonald retirement.
- Amy Coster
- Richard Dawson
- Rick Hill
- Alex Margaritis
- Sam McDonald – appointed ex officio as Immediate Past President but retired April 2026

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Statement of Financial Performance

	2026	2025
Receipts		
Interest & PIE Income	8,344	9,328
Fundraising Dinner and Auction	22,764	-
Donations from Canterbury Club Members	25,017	29,930
Total Receipts	56,125	39,258
Expenses		
Taxation	2,668	3,328
Surplus for Year	53,457	35,930
Prior Year Adjustment	(2,547)	
Opening Equity	236,207	200,277
Closing Equity	\$287,117	\$236,207

Statement of Financial Position

	2026	2025
Assets		
Accounts Receivable	-	3,059
Westpac Not for Profit Account	73,588	-
BNZ Cheque Account	-	26,067
Westpac PIE Deposit	143,983	140,117
Accrued Income	5,905	3,137
	223,476	172,380
Non-Current Assets		
Westpac PIE Deposit	64,600	64,600
Total Assets	288,076	236,980
Liabilities		
Taxation Payable	959	773
Net Equity	\$287,117	\$236,207
Closing Equity	\$287,117	\$236,207

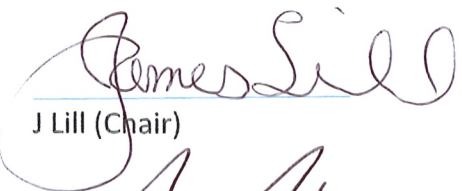
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Notes to the Financial Statements

1. The Foundation is a private trust.
2. This special purpose financial report has been prepared for the purpose of reporting to the Trustees and The Canterbury Club
3. These financial statements have been prepared on a historical cost basis in New Zealand dollars.
4. Revenue is recognised when the amount can be measured reliably and it is likely that economic benefits will flow to the trust.
5. The financial statements were authorised for issue in accordance with a resolution of Trustees dated 1st September 2026.
6. The term deposit Matures 10th October 2027 and has an interest rate of 4.5%
7. The PIE investment matures 26th November 2026 and has an interest rate of 4.5%
8. PIE income is reported on a tax inclusive basis
9. The prior period expense arises from an adjustment to the donations collected from members. These were included in the financial statements on the basis that they were not subject to GST however as these are invoiced by the Club to members GST is included. The 2025 figure would be restated to \$27,383 and compares with \$25,017 collected in 2026



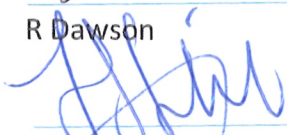
J Lill (Chair)



A Coster



R Dawson



R Hill



A Margaritis