

Summary Financial Statements

First Light Community Foundation Limited For the year ended 31 March 2024

	2024	2023
Summary Statement of Comprehensive Revenue and Expenses		
Income		
Gaming Machine Proceeds	3,857,632	4,196,799
Other Income	473,438	5,675
Interest Received	21,285	3,907
Total Income	4,352,355	4,206,382
Expenditure		
Gaming Machine Duty	887,253	965,264
Venue Payments	610,945	670,380
Depreciation	184,501	223,936
Compliance and Regulatory Costs	78,927	86,799
Other Operating Costs	269,127	240,065
Other Costs	203,902	201,520
Interest Expenses	23,037	16,716
Total Expenditure	2,257,692	2,404,680
Net Profit Available for Distribution	2,094,663	1,801,701
Funds Distributed	2,034,073	1,758,272
Net surplus	60,591	43,430
	2024	2023

Summary Statement of Movements in Equity

Opening Equity	611,603	568,174
Net Surplus	60,591	43,430
Undistributed Surplus at Year End	672,194	611,603
	2024	2023

Summary Statement of Financial Position

Current Assets	728,806	555,283
Non Current Assets	577,215	511,846
Total Assets	1,306,021	1,067,129
Current Liabilities	486,638	372,002
Non Current Liabilities	147,190	83,524
Total Liabilities	633,827	455,526
Represented By:	-	-
Undistributed Funds	672,194	611,603

Summary Financial Statements - Notes

First Light Community Foundation Limited For the year ended 31 March 2024

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 2024, authorised for issue on 26 June 2024.

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 2024 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 2024 have been audited with an unqualified audit opinion.

	2024	2023
3. Non Current Assets		
Plant and Equipment	577,215	511,846
Total Non Current Assets	577,215	511,846

4. Term Debt

The BNZ Loan and the loans from Mutual Credit fund 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 2024.

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