



10056019669

ANNUAL RETURN
UNITED FRIENDLY SOCIETIES DISPENSARY
& WORKING MEN'S CLUB
 Friendly Societies and Credit Unions Act 1982

This Return is to be completed and sent within three months of the end of the financial year to the Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Auckland Mail Centre.

The purpose of the Return is to obtain up-to-date information, and to present certain details in a consistent manner for all dispensaries/clubs registered under the Act, for ease of analysis. It is also used to compile overall statistics. Please complete all sections. This Return may be typed or neatly handwritten.

Organisation Number: 1803053

Name of Dispensary/Club: BLACKBALL WORKING MENS CLUB + MSA

Registered Office:

Postal Address: P.O. BOX 10 BLACKBALL

Financial Year Ended (DD/MM/YYYY): 31-12-07.

NAMES AND ADDRESSES OF OFFICERS (as at the date of the Return; continue of separate sheet if necessary).

	Name	Residential Address
Committee of Management	MICHAEL GOODMAN	BROOKE ST BLACKBALL
	PAT BOWRETT	51 BROOKE ST BLACKBALL
	OWEN ANDERSON	LINCOLN ST "
	BARNEY DONALDSON	STAFFORD ST "
	CHARLES QUEBELL	CLIFFORD ST "
	FRANK MCCURRY	BROOKE ST "
	RUDI GOYAL	MASSEY RD "
	BRIAN MURPHY	R.D. ATARAU
Trustees	BARNEY DONALDSON	
	OWEN ANDERSON	
	TOM DONNELLY	MARI ST BLACKBALL
Secretary	PAT BOWRETT	51 BROOKE ST BLACKBALL
Treasurer	"	"

MEMBERSHIP

Total number of members at beginning of year

Number who joined during year

Number who left during year

Total number of members at end of year

208	NATIONAL RECEIPTS -7 JUL 2008 RECEIVED
18	
15	
211	

STATEMENT OF FINANCIAL POSITION

("BALANCE SHEET")

ASSETS

(Whole dollars only)

	\$	
Land and buildings		150,000 /
Term deposits & cash investments		39,783 40,493
Bank accounts & cash on hand		22,174 /
Furniture, fittings & other fixed assets		16074 16074 21387 B
Stock / Inventories		4610 /
Sundry debtors / Accounts receivable		4336 4936 /
Other assets (specify significant items)		
<input style="width: 100%; height: 20px;" type="text"/>		
<input style="width: 100%; height: 20px;" type="text"/>		
<input style="width: 100%; height: 20px;" type="text"/>		
Total Assets \$		<u>242,290</u> (A) 237687

7 LIABILITIES & MEMBERS EQUITY

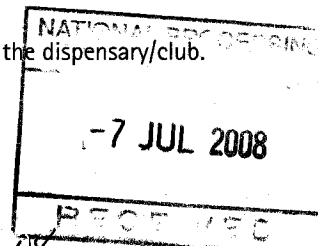
Capital / Accumulated funds		237453 232850
PAYE/GST/Tax payable		813 /
Sundry creditors / Accounts payable		4024 /
Bank loans / Overdraft		
Other liabilities (if any - specify significant items)		
<input style="width: 100%; height: 20px;" type="text"/>		
<input style="width: 100%; height: 20px;" type="text"/>		
<input style="width: 100%; height: 20px;" type="text"/>		
Total Liabilities & Equity \$		<u>242,290</u> (B) 237687

NOTE: TOTALS (A) & (B) MUST BE IDENTICAL

We hereby certify that this Return is in accordance with the audited financial statements of the dispensary/club.

A copy of the annual financial statements and auditor's report are enclosed.

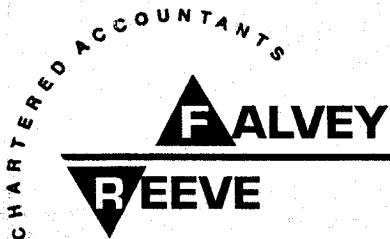
Fee enclosed \$ 200



_____ Secretary

 _____ Treasurer

30.06.08
18.05.08 Date



19 Herbert Street, P.O. Box 50, Greymouth, NZ
Telephone (03) 768 4109, Fax (03) 768 5991
Email greymouth@falveyreeve.co.nz
1st Floor, 5 Weld Street, P.O. Box 32, Hokitika, NZ
Telephone (03) 755 5109, Fax (03) 755 5107
Email hokitika@falveyreeve.co.nz

AUDITORS REPORT TO THE MEMBERS OF THE BLACKBALL WORKINGMEN'S CLUB AND MSA

We have audited the financial report on pages one to nine. The financial report provides information about the past financial performance of the Blackball Workingmen's Club and MSA and its financial position for the year ended 31 December 2007. This information is stated in accordance with the accounting policies set out on page one.

Executive Committee's Responsibilities

The Executive Committee is responsible for the preparation of financial report which fairly reflects the financial position of the club for the year ended 31 December 2007 and the results of operations for the year ended on that date.

Auditors Responsibilities

It is our responsibility to express to you an independent opinion on the financial report presented by the Executive Committee.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- The significant estimates and judgements made by the Executive Committee in the preparation of the financial report; and
- Whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards except that our work was limited as explained below. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial report.

Other than in our capacity as auditor we have no relationship with or interests in the Club.

Qualified Opinion

In common with other organisations of a similar nature, control over revenues prior to being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control. Accordingly we have relied on the assurance of the Executive that all income to which the Club is entitled to receive is included in the financial statements. We have also relied on the assurance of the Executive that all expenditure has been properly incurred and approved.

In our opinion, except for adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the above, the financial report on pages one to nine fairly reflect the results of its operations for the year ended 31 December 2007 and the financial position of the Blackball Workingmen's Club for the year ended on that date.

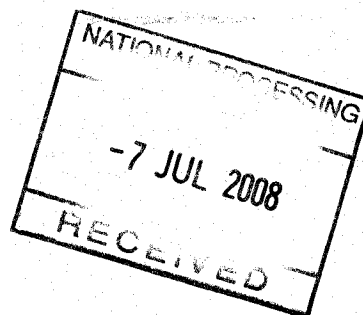
Our audit was completed on 21 April 2008 and our qualified opinion is expressed as at that date.

FALVEY REEVE
Chartered Accountant
Greymouth
21 April 2008

BLACKBALL WORKINGMENS CLUB

Table of Contents For the Year ended 31 December 2007

Contents	Page
Audit Report	
Notes to the 2007 Financial Statements	1
Statement of Trading Account	2
Statement of Financial Performance	3
Statement of Movements in Equity	4
Statement of Financial Position	5
Statement of Non Current Assets and Depreciation	6-9



BLACKBALL WORKINGMEN'S CLUB

Notes to and forming part of the Financial Statements For the year ended 31 December 2007

Statement of accounting policies

Reporting entity

Blackball Workingmen's Club is a friendly society incorporated under the Friendly Societies Act 1982. The financial statements of Blackball Workingmen's Club have been prepared according to generally accepted accounting practice.

Measurement base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the club.

Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and the financial position, have been applied:

a. Fixed assets

Land and Buildings have been revalued so that they are recorded at the amount of latest Government Valuation in September 2006, with no depreciation having been allowed for.

Other Non Current Assets, owned by the club at 31 December 1999 are recorded at their December 1999 valuation less accumulated depreciation. Non Current Assets acquired subsequent to this date are recorded at cost less accumulated depreciation.

b. Depreciation

Depreciation has been calculated to allocate the cost or valuation of assets over their estimated useful lives at the following rates:

Furniture and Fittings	12 years
Bar Fittings	12 years
Office Equipment	10 years
Central Heating	25 years
Cooking Equipment	10 years
Refrigeration	10 years

c. Receivables

Receivables are stated at their estimated realisable Value.

d. GST

These financial statements have been prepared exclusive of GST.

Change in accounting policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

Repairs & Maintenance

The Club incurred the expense of repiling its premises during the year, at a cost of \$10,806.67

BLACKBALL WORKINGMEN'S CLUB

Statement of Trading Account For the Year ended 31 December 2007

	2007 \$	2006 \$
Income		
Sales	<u>100,645</u>	<u>79,466</u>
	100,645	79,466
Less Expenses:		
Purchases	53,170	42,957
Opening Stock	<u>4,735</u>	<u>4,735</u>
	57,905	47,692
Closing Stock	<u>(4,610)</u>	<u>(4,735)</u>
	53,295	42,957
Gross Profit For Year	<u><u>47,350</u></u>	<u><u>36,509</u></u>

STATEMENT OF GAMING ACCOUNT

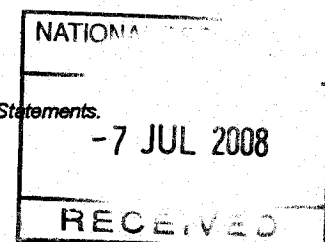
Income

Sales - Poker Machine	-	4,248
Interest Received	<u>-</u>	<u>370</u>
	-	4,618

Less Expenses

Bank Charges	-	169
Darts & Sports	-	460
Donations	-	358
Gaming Machine Tax	-	652
Honarium	-	935
Licences & Registration	-	1,444
Repairs & Maintenance - Other	<u>-</u>	<u>320</u>
	-	4,338
Depreciation Recovered	-	(31)
Depreciation - Loss on Sale	<u>-</u>	<u>567</u>
	-	536
	-	4,874
Gross Surplus for Year	<u><u>-</u></u>	<u><u>(256)</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.



BLACKBALL WORKINGMEN'S CLUB

Statement of Financial Performance For the Year ended 31 December 2007

	2007 \$	2006 \$
Gross Profit - Bar Sales	47,350	36,509
Gross Profit/(Loss) - Poker Machine	-	(256)
	<u>47,350</u>	<u>36,253</u>
Other Income		
Donations	150	100
Interest Received	390	-
Interest - ASB Investments	2,429	2,887
Other Income	27	44
Pool Table	211	110
Subscriptions Received	5,196	3,296
	<u>8,403</u>	<u>6,437</u>
	55,753	42,690
Less		
Accident Compensation Levy	243	221
Accountancy Fees	1,600	1,489
Advertising	182	211
ANZAC Day Expenses	24	-
Audit Fees	645	1,133
Bank Charges	158	(1)
Catering	72	67
Darts & Sports	392	-
Entertainment	302	-
Fees, Dues & Licences	854	-
Honorarium	1,020	-
Insurance	2,842	2,720
Licences & Registrations	1,063	-
Light Power & Heating	4,372	3,889
Membership Cards	211	187
Eftpos Expenses	125	120
Printing, Stamps & Stationery	205	216
Rates	1,830	1,532
Repairs & Maintenance	12,357	2,619
Social Expenses	151	-
Staff Training	115	-
Telephone, Tolls & Internet	774	863
Wages & Salaries	27,104	26,668
Depreciation as per Schedule	2,203	2,641
Depreciation - Loss on Sale	528	150
	<u>59,372</u>	<u>44,725</u>
Net Surplus/(Deficit) Transferred to Accumulated Funds	<u>(3,619)</u>	<u>(2,035)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Movements in Equity For the Year ended 31 December 2007

	2007	2006
	\$	\$
Equity at Start of Period	236,469	190,503
Net Surplus/(Deficit) After Tax	(3,619)	(2,035)
Movements in Revaluation Reserves	<u>-</u>	<u>48,000</u>
Total recognised revenues & expenses	(3,619)	45,965
Equity at End of Period	<u><u>232,850</u></u>	<u><u>236,468</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Financial Position As at 31 December 2007

	2007 \$	2006 \$
Current Assets		
Bank - No 1 Account	13,830	16,598
Bank - Accelerator Account	7,780	7,390
Cash on Hand	564	483
Raffle Prizes on Hand	710	-
Accounts Receivable	4,336	350
Stock on Hand	4,610	4,735
	<u>31,830</u>	<u>29,556</u>
Investments		
ASB Bank # 73	24,670	23,660
ASB Bank # 72	-	10,712
ASB Bank # 79	11,113	10,357
Pike River Coal Shares	4,000	-
	<u>39,783</u>	<u>44,729</u>
Non Current Assets		
Land & Buildings	150,000	150,000
Bar Fittings	6,467	5,819
Office Equipment	2,371	1,827
Central Heating	5,257	5,684
Furniture & Fittings	1,477	1,739
Cooking Equipment	240	293
Refrigeration	262	320
	<u>166,074</u>	<u>165,682</u>
	<u>237,687</u>	<u>239,967</u>
Current Liabilities		
GST	813	487
Accounts Payable	4,024	3,012
	<u>4,837</u>	<u>3,499</u>
Accumulated Funds		
Asset Revaluation Reserve	152,135	152,135
Accumulated Funds	80,715	84,333
	<u>232,850</u>	<u>236,468</u>
	<u>237,687</u>	<u>239,967</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Non Current Assets and Depreciation For the Year ended 31 December 2007

Asset	Private Use	Purchase Date	Cost Price	Book Value 01/01/2007	Additions Disposals	--- Depreciation ---			Accum Deprec 31/12/2007	Book Value 31/12/2007
						Mth	Rate	\$		
LAND & BUILDINGS										
Land & Buildings		Dec 1999	97,000	97,000		12	0.0% CP	0	0	97,000
Revaluation		Dec 2004	5,000	5,000		12	0.0% DV	0	0	5,000
Revaluation		Sep 2006	48,000	48,000		12	0.0% DV	0	0	48,000
			150,000	150,000						150,000
FURNITURE & FITTINGS										
Drapes & Blinds		Dec 1999	1,200	380		12	15.0% DV	57	877	323
25 Bar Stools @ \$25		Dec 1999	500	158		12	15.0% DV	24	366	134
3 Leaners @ \$30		Dec 1999	90	29		12	15.0% DV	4	65	25
1 Round Bar Table		Dec 1999	50	16		12	15.0% DV	2	36	14
6 Tables @ \$20		Dec 1999	120	37		12	15.0% DV	6	89	31
50 Chairs @ \$2		Dec 1999	100	31		12	15.0% DV	5	74	26
12 Trestles @ \$20		Dec 1999	240	76		12	15.0% DV	11	175	65
2 Ceiling Fans		Dec 1999	500	158		12	15.0% DV	24	366	134
2 Hand Driers		Dec 1999	500	158		12	15.0% DV	24	366	134
Vacuum Cleaner		Dec 1999	400	127		12	15.0% DV	19	292	108
Plastic Chairs (35)		Jun 2001	525	212		12	15.0% DV	32	345	180
Vinyl Kitchen		Dec 2001	813	357		12	15.0% DV	54	510	303
			5,038	1,739				262	3,561	1,477

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Non Current Assets and Depreciation For the Year ended 31 December 2007

Asset	Private Use	Purchase Date	Cost Price	Book Value 01/01/2007	Additions Disposals	--- Depreciation ---		Accum Deprec 31/12/2007	Book Value 31/12/2007	
						Mth	Rate \$			
BAR FITTINGS										
Bar Carpet, vinyls etc		Dec 1999	4,600	1,456		12	15.0% DV	218	3,362	1,238
Safe		Dec 1999	500	158		12	15.0% DV	24	366	134
Alarm		Dec 1999	1,000	316		12	15.0% DV	47	731	269
Emergency Lighting		Dec 1999	1,000	316		12	15.0% DV	47	731	269
Cellar Plant		Dec 1999	5,000	1,582		12	15.0% DV	237	3,655	1,345
Bottle Cooler		Dec 1999	2,000	633		12	15.0% DV	95	1,462	538
Glass Washer		Dec 1999	1,000	316		12	15.0% DV	47	731	269
Pool Table		Dec 1999	1,000	316		12	15.0% DV	47	731	269
Gas Heater		Dec 1999	500	158		12	15.0% DV	24	366	134
Television		Dec 1999	800	252		12	15.0% DV	38	586	214
Piano		Dec 1999	1,000	316		12	15.0% DV	47	731	269
Blower Unit		Jul 2007			1,681	6	19.2% DV	162	162	1,519
			18,400	5,819	1,681			1,033	13,614	6,467
OFFICE EQUIPMENT										
Phone - Bar		Dec 1999	200	49		12	18.0% DV	9	160	40
Calculator		Dec 1999	50	12		12	18.0% DV	2	40	10
Adding Machine		Dec 1999	230	57		12	18.0% DV	10	183	47
Filing Cabinet		Dec 1999	200	49		12	18.0% DV	9	160	40
Photocopier		Dec 1999	1,800	442		12	18.0% DV	80	1,438	362
Sharp Fax Machine		Feb 2002	266	100		12	18.0% DV	18	184	82
Cash Register		Jul 2003	2,350	590		12	33.0% DV	195	1,955	395
EFTPOS Machine		Jul 2003	2,102	528	0					0
EFTPOS Machine		Dec 2007			1,442	1	39.0% DV	47	47	1,395
			7,198	1,827	1,442			370	4,167	2,371
CENTRAL HEATING										
Radiators		Dec 1999	3,000	1,727		12	7.5% DV	130	1,403	1,597
Bosky Boiler		Dec 1999	4,000	2,303		12	7.5% DV	173	1,870	2,130
Pump		Dec 1999	500	289		12	7.5% DV	22	233	267
Flue		Dec 1999	2,000	1,151		12	7.5% DV	86	935	1,065
Cylinder		Jul 2001	329	214		12	7.5% DV	16	131	198

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Non Current Assets and Depreciation For the Year ended 31 December 2007

Asset	Private Use	Purchase Date	Cost Price	Book Value 01/01/2007	Additions Disposals	--- Depreciation ---		Accum Deprec 31/12/2007	Book Value 31/12/2007
						Mth	Rate \$		
			9,829	5,684			427	4,572	5,257
COOKING EQUIPMENT									
Microwave		Dec 1999	300	73		12 18.0% DV	13	240	60
Pie Warmer		Dec 1999	400	98		12 18.0% DV	18	320	80
Electric Range		Dec 1999	500	122		12 18.0% DV	22	400	100
			1,200	293			53	960	240
REFRIGERATION									
Freezer		Dec 1999	274	66		12 18.0% DV	12	220	54
Ice Maker		Dec 1999	660	162		12 18.0% DV	29	527	133
Refrigerators (2)		Dec 1999	375	92		12 18.0% DV	17	300	75
			1,309	320			58	1,047	262
TOTAL			192,974	165,682	3,123		2,203	27,921	166,074

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

BLACKBALL WORKINGMEN'S CLUB

Statement of Non Current Assets and Depreciation For the Year ended 31 December 2007

Asset	Purchase Date	Cost Price	Book Value 01/01/2007	Sale Price	Dep'n Recovered	Loss on Sale	Capital Profit	Sale Date
EFTPOS Machine	Jul 2003	2,102	528			528		Jul 2007
		<u>2,102</u>	<u>528</u>			<u>528</u>		

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.