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Post your completed form to: Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Victoria Street West, Auckland 1142

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.

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.

Name of dispensary / club

Organisation number

Blackball Workingsmens Club + MSA

1803053

Registered office:

Hart St Blackball

Postal address:

P O Box 10 Blackball 7804

Financial year ended (DD/MM/YYYY):

31 / 12 / 2011

NAMES AND ADDRESSES OF OFFICERS (as at the date of the return; continue on a separate sheet if necessary)

| | Name | Residential address |
|-------------------------|-------------------------|-----------------------|
| Committee of management | J Small President | Stafford St Blackball |
| | S Ranson Vice President | 20 Mount St Greymane |
| | N Fitzgerald Sec. | Brays Creek Blackball |
| | B Donaldson | Stafford St Blackball |
| | R Gotal | Main Road Blackball |
| | G Elliot | Clifford St Blackball |
| Trustees | A Christie | Stafford St Blackball |
| | F McGuire | Brodie St Blackball |
| | T Donnelly | Hart St Blackball |
| Secretary | N Fitzgerald | |
| Treasurer | B Donaldson | |

MEMBERSHIP

Total number of members at beginning of year

222

Number who joined during year

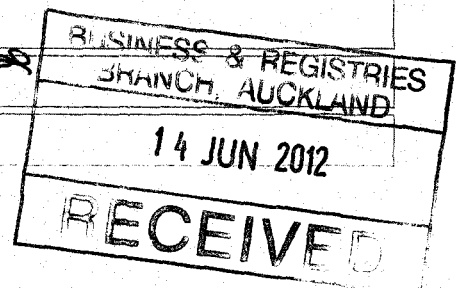
18

Number who left during year

~~14~~ 14

Total number of members at end of year

226



STATEMENT OF FINANCIAL POSITION ("BALANCE SHEET")

Assets

(Whole dollars only)
\$

| | |
|--|---------|
| Land and buildings | 153,893 |
| Term deposits & cash investments | 31,465 |
| Bank accounts and cash on hand | 12,570 |
| Furniture, fittings & other fixed assets | 10,652 |
| Stock / Inventories | 5,007 |
| Sundry debtors / Accounts receivable | |
| Other assets (specify significant items) | |
| | |
| | |
| | |

Total assets \$ 213,587 (A)

Liabilities & members equity

\$

| | |
|--|---------|
| Capital / Accumulated funds | 55,130 |
| PAYE / GST / Tax payable | 888 |
| Sundry creditors / Accounts payable | 5,434 |
| Bank loans / Overdraft | |
| Other liabilities (if any - specify significant items) | |
| ASSET REVALUATION RESERVE | 152,135 |
| | |
| | |

Total liabilities & equity \$ 213,587 (B)

NOTE | Totals (A) and (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 \$ 204.45

Secretary *[Signature]*
President *[Signature]*

Treasurer *[Signature]*

DATA BUSINESS & REGISTRIES
BRANCH, AUCKLAND / 5 / 2012
29 MAY 2012
RECEIVED

BLACKBALL WORKINGMEN'S CLUB

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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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BLACKBALL WORKINGMENS CLUB

We have audited the financial statements of Blackball Workingmens Club on pages 1 to 7 which comprise the balance sheet as at 31 December 2011, and the income statement, statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee's Responsibilities

The Committee is responsible for the preparation of financial statements that give a true and fair view of the matters to which they relate and in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

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

Qualified Opinion

In common with other organisations of a similar nature, control over revenues prior to their 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 statements give a true and fair view of the financial position of Blackball Workingmens Club as at 31 December 2011 and of its financial performance for the year then ended in accordance with generally accepted accounting practice

Our audit was completed on 27 April 2012 and our qualified opinion is expressed as at that date.

FALVEY REEVE
Chartered Accountant
Greymouth
27 April 2012

BLACKBALL WORKINGMEN'S CLUB

Notes to the Financial Statements For the Year Ended 31 December 2011

1. STATEMENT OF ACCOUNTING POLICIES

The Blackball Workingmens' Club is a friendly society incorporated under the Friendly Societies Act 1982. These Financial Statements are general purpose financial statements and have been prepared in accordance with generally accepted accounting practices.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical basis have been used, with the exception of certain items for which specific accounting policies have been identified.

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

Measurement Base

The general accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historic cost basis have been adopted.

Specific Accounting Policies

- (a) Non Current Assets are valued at cost less depreciation.
- (b) Depreciation is calculated using the maximum taxation depreciation rates for the various assets.

The attached Statement of Non Current Assets and Depreciation discloses the methods and rates used.
- (c) Current Assets are valued at their net worth to the business.
- (d) Investments are recorded at cost. Income from investments is accounted for on a cash basis.
- (e) These financial statements have been prepared exclusive of GST.
- (f) Inventories are stated by the client at the lower of cost determined on a first-in first-out basis and net realisable value.

FALVEY REEVE
Chartered Accountants
Greymouth & Hokitika

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

BLACKBALL WORKINGMEN'S CLUB

Statement of Trading Account For the Year Ended 31 December 2011

| | Note | 2011 \$ | 2010 \$ |
|----------------------------------|------|---------------|---------------|
| Income | | | |
| Sales | | 75,549 | 59,572 |
| Less Expenses: | | | |
| Opening Stock | 1(f) | 2,736 | 4,574 |
| Purchases | | 36,205 | 30,203 |
| Closing Stock | 1(f) | (5,007) | (2,736) |
| | | <u>33,934</u> | <u>32,041</u> |
| Gross Surplus/(Deficit) For Year | | <u>41,615</u> | <u>27,531</u> |

FALVEY REEVE
Chartered Accountants
Greymouth & Hokitika

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 2011

| | Note | 2011 \$ | 2010 \$ |
|---|------|---------------|-----------------|
| Gross Surplus/(Deficit) - Bar Sales | | 41,615 | 27,531 |
| Other Income | | | |
| Donations | | 4,956 | 264 |
| Interest Received | | 106 | 17 |
| Interest - ASB Investments | | 1,643 | 1,214 |
| Pool Table | | 104 | 104 |
| Subscriptions Received | | 4,441 | 3,231 |
| Entry Fees | | 2,422 | 70 |
| | | <u>13,672</u> | <u>4,900</u> |
| | | 55,287 | 32,431 |
| Less Expenses | | | |
| Accident Compensation Levy | | - | 428 |
| Accountancy Fees | | 1,444 | 1,719 |
| Advertising | | 444 | 259 |
| ANZAC Day Expenses | | - | 119 |
| Audit Fees | | 858 | 755 |
| Bank Charges | | 58 | 88 |
| Catering | | 108 | 367 |
| Cleaning & Laundry | | 42 | - |
| Darts & Sports | | 133 | - |
| Donations | | 4,775 | - |
| Entertainment | | 234 | - |
| Fees & Dues | | 178 | 717 |
| Honorarium | | 85 | 935 |
| Insurance | | 2,558 | 2,783 |
| Licences & Registrations | | 161 | 1,324 |
| Light Power & Heating | | 3,994 | 4,021 |
| Membership Cards | | 661 | 288 |
| Petty Cash | | 697 | - |
| Eftpos Expenses | | 151 | 139 |
| Printing, Stamps & Stationery | | 957 | 809 |
| Rates | | 1,490 | 1,582 |
| Repairs & Maintenance | | 3,101 | 1,954 |
| Subscriptions | | 757 | - |
| Telephone, Tolls & Internet | | 656 | 766 |
| Wages & Salaries | | 21,853 | 33,061 |
| Depreciation as per Schedule | 1(b) | 1,992 | 2,398 |
| Depreciation - Loss on Sale | 1(b) | - | 195 |
| | | <u>47,387</u> | <u>54,707</u> |
| Net Surplus/(Deficit) Transferred to Accumulated Funds | | <u>7,900</u> | <u>(22,276)</u> |

FALVEY REEVE
Chartered Accountants
Greymouth & Hokitika

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 2011

| | 2011 \$ | 2010 \$ |
|------------------------------------|-----------------------|-----------------------|
| Equity at Start of Period | 199,365 | 221,981 |
| Net Surplus/(Deficit) For the Year | 7,900 | (22,276) |
| Loss on Sale of Shares | - | (340) |
| | <u>(7,900)</u> | <u>22,616</u> |
| Equity at End of Period | <u><u>207,265</u></u> | <u><u>199,365</u></u> |

FALVEY REEVE
 Chartered Accountants
 Greymouth & Hokitika

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 2011

| | Note | 2011 \$ | 2010 \$ |
|----------------------------|------|----------------|----------------|
| Current Assets | | | |
| | 1(c) | | |
| ASB Bank 02 Account | | 6,165 | 4,536 |
| ASB Bank 51 Account | | 5,872 | 2,172 |
| Cash on Hand | | - | 36 |
| Cash Float | | 470 | 300 |
| Accounts Receivable | | 63 | - |
| Stock on Hand | | <u>5,007</u> | <u>2,736</u> |
| | | <u>17,577</u> | <u>9,780</u> |
| Investments | | | |
| | 1(d) | | |
| ASB Term Deposit 73 | | 26,205 | 24,769 |
| ASB Term Deposit 79 | | <u>5,260</u> | <u>5,053</u> |
| | | <u>31,465</u> | <u>29,822</u> |
| Non Current Assets | | | |
| | 1(a) | | |
| Land & Buildings | | 153,893 | 153,893 |
| Furniture & Fittings | | 770 | 905 |
| Bar Fittings | | 5,272 | 6,547 |
| Office Equipment | | 536 | 757 |
| Central Heating | | 3,847 | 4,159 |
| Cooking Equipment | | 108 | 132 |
| Refrigeration | | <u>119</u> | <u>144</u> |
| | | <u>164,545</u> | <u>166,537</u> |
| | | <u>213,587</u> | <u>206,139</u> |
| Current Liabilities | | | |
| | 1(e) | | |
| GST | | 888 | 528 |
| Accounts Payable | | 2,714 | 3,724 |
| Bike Race Sponsorship | | <u>2,720</u> | <u>2,522</u> |
| | | <u>6,322</u> | <u>6,774</u> |
| Accumulated Funds | | | |
| Capital Funds Reserve | | - | (340) |
| Asset Revaluation Reserve | | 152,135 | 152,135 |
| Accumulated Funds | | <u>55,130</u> | <u>47,570</u> |
| | | <u>207,265</u> | <u>199,365</u> |
| | | <u>213,587</u> | <u>206,139</u> |

FALVEY REEVE
Chartered Accountants
Greymouth & Hokitika

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 2011

| Asset | Purchase Date | Cost Price | Book Value 01/01/2011 | Additions Disposals | --- Depreciation --- Mth Rate | \$ | Accum Deprec 31/12/2011 | Book Value 31/12/2011 |
|---------------------------------|---------------|------------|-----------------------|---------------------|----------------------------------|-------|-------------------------|-----------------------|
| LAND & BUILDINGS | | | | | | | | |
| Land & Buildings | Dec 1999 | 97,000 | 97,000 | | 12 0.0% CP | 0 | 0 | 97,000 |
| Sewerage Connection | Oct 2009 | 3,893 | 3,893 | | 12 0.0% DV | 0 | 0 | 3,893 |
| 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 |
| | | 153,893 | 153,893 | | | | | 153,893 |
| FURNITURE & FITTINGS | | | | | | | | |
| Drapes & Blinds | Dec 1999 | 1,200 | 199 | | 12 15.0% DV | 30 | 1,031 | 169 |
| 25 Bar Stools @ \$25 | Dec 1999 | 500 | 82 | | 12 15.0% DV | 12 | 430 | 70 |
| 3 Leaners @ \$30 | Dec 1999 | 90 | 15 | | 12 15.0% DV | 2 | 77 | 13 |
| 1 Round Bar Table | Dec 1999 | 50 | 8 | | 12 15.0% DV | 1 | 43 | 7 |
| 6 Tables @ \$20 | Dec 1999 | 120 | 19 | | 12 15.0% DV | 3 | 104 | 16 |
| 50 Chairs @ \$2 | Dec 1999 | 100 | 16 | | 12 15.0% DV | 2 | 86 | 14 |
| 12 Trestles @ \$20 | Dec 1999 | 240 | 40 | | 12 15.0% DV | 6 | 206 | 34 |
| 2 Ceiling Fans | Dec 1999 | 500 | 82 | | 12 15.0% DV | 12 | 430 | 70 |
| 2 Hand Driers | Dec 1999 | 500 | 82 | | 12 15.0% DV | 12 | 430 | 70 |
| Vacuum Cleaner | Dec 1999 | 400 | 66 | | 12 15.0% DV | 10 | 344 | 56 |
| Plastic Chairs (35) | Jun 2001 | 525 | 110 | | 12 15.0% DV | 17 | 432 | 93 |
| Vinyl Kitchen | Dec 2001 | 813 | 186 | | 12 15.0% DV | 28 | 655 | 158 |
| | | 5,038 | 905 | | | 135 | 4,268 | 770 |
| BAR FITTINGS | | | | | | | | |
| Bar Carpet, vinyls etc | Dec 1999 | 4,600 | 760 | | 12 15.0% DV | 114 | 3,954 | 646 |
| Safe | Dec 1999 | 500 | 82 | | 12 15.0% DV | 12 | 430 | 70 |
| Alarm | Dec 1999 | 1,000 | 166 | | 12 15.0% DV | 25 | 859 | 141 |
| Emergency Lighting | Dec 1999 | 1,000 | 166 | | 12 15.0% DV | 25 | 859 | 141 |
| Cellar Plant | Dec 1999 | 5,000 | 826 | | 12 15.0% DV | 124 | 4,298 | 702 |
| Bottle Cooler | Dec 1999 | 2,000 | 330 | | 12 15.0% DV | 50 | 1,720 | 280 |
| Pool Table | Dec 1999 | 1,000 | 166 | | 12 15.0% DV | 25 | 859 | 141 |
| Gas Heater | Dec 1999 | 500 | 82 | | 12 15.0% DV | 12 | 430 | 70 |
| Television | Dec 1999 | 800 | 132 | | 12 15.0% DV | 20 | 688 | 112 |
| Piano | Dec 1999 | 1,000 | 166 | | 12 15.0% DV | 25 | 859 | 141 |
| Blower Unit | Jul 2007 | 1,681 | 801 | | 12 19.2% DV | 154 | 1,034 | 647 |
| Dishwasher | Feb 2010 | 3,679 | 2,870 | | 12 24.0% DV | 689 | 1,498 | 2,181 |
| | | 22,760 | 6,547 | | | 1,275 | 17,488 | 5,272 |
| OFFICE EQUIPMENT | | | | | | | | |
| Phone - Bar | Dec 1999 | 200 | 22 | | 12 18.0% DV | 4 | 182 | 18 |
| Calculator | Dec 1999 | 50 | 6 | | 12 18.0% DV | 1 | 45 | 5 |
| Adding Machine | Dec 1999 | 230 | 26 | | 12 18.0% DV | 5 | 209 | 21 |
| Filing Cabinet | Dec 1999 | 200 | 22 | | 12 18.0% DV | 4 | 182 | 18 |
| Photocopier | Dec 1999 | 1,800 | 200 | | 12 18.0% DV | 36 | 1,636 | 164 |
| Sharp Fax Machine | Feb 2002 | 266 | 45 | | 12 18.0% DV | 8 | 229 | 37 |
| Cash Register | Jul 2003 | 2,350 | 119 | | 12 33.0% DV | 39 | 2,270 | 80 |
| EFTPOS Machine | Dec 2007 | 1,442 | 317 | | 12 39.0% DV | 124 | 1,249 | 193 |
| | | 6,538 | 757 | | | 221 | 6,002 | 536 |
| CENTRAL HEATING | | | | | | | | |
| Radiators | Dec 1999 | 3,000 | 1,264 | | 12 7.5% DV | 95 | 1,831 | 1,169 |
| Bosky Boiler | Dec 1999 | 4,000 | 1,685 | | 12 7.5% DV | 126 | 2,441 | 1,559 |
| Pump | Dec 1999 | 500 | 211 | | 12 7.5% DV | 16 | 305 | 195 |
| Flue | Dec 1999 | 2,000 | 843 | | 12 7.5% DV | 63 | 1,220 | 780 |
| Cylinder | Jul 2001 | 329 | 156 | | 12 7.5% DV | 12 | 185 | 144 |
| | | 9,829 | 4,159 | | | 312 | 5,982 | 3,847 |

FALVEY REEVE
 Chartered Accountants
 Greymouth & Hokitika

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 2011

| Asset | Purchase Date | Cost Price | Book Value 01/01/2011 | Additions Disposals | --- Depreciation --- | | Accum Deprec 31/12/2011 | Book Value 31/12/2011 | |
|--------------------------|---------------|----------------|-----------------------|---------------------|----------------------|----------|-------------------------|-----------------------|----------------|
| | | | | | Mth | Rate | | | |
| COOKING EQUIPMENT | | | | | | | | | |
| Microwave | Dec 1999 | 300 | 33 | | 12 | 18.0% DV | 6 | 273 | 27 |
| Pie Warmer | Dec 1999 | 400 | 44 | | 12 | 18.0% DV | 8 | 364 | 36 |
| Electric Range | Dec 1999 | 500 | 55 | | 12 | 18.0% DV | 10 | 455 | 45 |
| | | <u>1,200</u> | <u>132</u> | | | | <u>24</u> | <u>1,092</u> | <u>108</u> |
| REFRIGERATION | | | | | | | | | |
| Freezer | Dec 1999 | 274 | 30 | | 12 | 18.0% DV | 5 | 249 | 25 |
| Ice Maker | Dec 1999 | 660 | 73 | | 12 | 18.0% DV | 13 | 600 | 60 |
| Refrigerators (2) | Dec 1999 | 375 | 41 | | 12 | 18.0% DV | 7 | 341 | 34 |
| | | <u>1,309</u> | <u>144</u> | | | | <u>25</u> | <u>1,190</u> | <u>119</u> |
| TOTAL | | <u>200,567</u> | <u>166,537</u> | | | | <u>1,992</u> | <u>36,022</u> | <u>164,545</u> |

FALVEY REEVE
 Chartered Accountants
 Greymouth & Hokitika

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



Blackball Workingmens Club
P O Box 10
Blackball

19 April 2012

Falvey Reeve
Chartered Accountants
PO Box 50
Greymouth

Dear Partners

This representation letter is provided in connection with your audit of the financial statements of Blackball Workingmens Club as at 31 December 2011 for the purpose of expressing an opinion on whether the financial report gives a true and fair view of the financial position of Blackball Workingmens Club as at 31 December 2011 and of the results of its operations and its cash flows for the year then ended according to the Financial Reporting Act 1993.

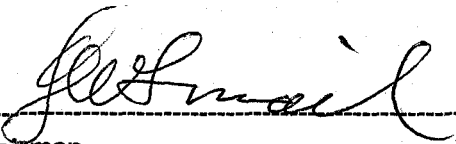
We acknowledge our responsibility for the fair presentation of the financial report in accordance with the Financial Reporting Act 1993.

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

We confirm, to the best of our knowledge and belief, the following representations:

1. There have been no irregularities involving management or employees who have a significant role in the accounting and internal control systems, or that could have a material effect on the financial report.
2. We are not aware of any allegations of fraud, or suspected fraud, affecting our financial statements.
3. We have made available to you all accounting records and supporting documentation and all minutes of meetings of shareholders and the governing body.
4. We confirm the completeness of the information provided regarding the identification of related parties.
5. The financial report is free of material misstatements, including omissions.
6. The entity has complied with all aspects of contractual agreements that could have a material effect on the financial report in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial report in the event of non-compliance.

7. The following have been properly recorded and, when appropriate, adequately disclosed in the financial report:
 - (i) the identity of, and balances and transactions with, related parties;
 - (ii) losses arising from sale and purchase commitments;
 - (iii) agreements and options to buy back assets previously sold;
 - and
 - (iv) assets pledged as collateral.
8. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial reports.
9. The entity has satisfactory title to all assets and there are no liens or encumbrances on the entity's assets, except for those disclosed in notes to the financial report.
10. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in notes to the financial report all guarantees that we have given to third parties.
11. There have been no events subsequent to period end which require adjustment of, or disclosure in, the financial reports or notes to them.
12. No claims in connection with litigation have been or are expected to be received.
13. There are no formal or informal compensating balance arrangements with any of our cash or investments accounts. Except as disclosed in notes to the financial report, we have no other line of credit arrangements.



Chairman



Secretary