

RSA



TAUPO RSA CLUB (INC)

**TAUPO RETURNED &
SERVICES ASSOCIATION
(INC)**

**Annual Reports & Accounts for the
Year ended 31st December 2015**

**VOTING FORMS AVAILABLE FROM THE
RSA**

TAUPO RETURNED SERVICES ASSOCIATION

PATRON: Malcolm Flowers

PRESIDENT: Stewart McLeod

SENIOR VICE PRESIDENT: Robert Lowe

JUNIOR VICE PRESIDENT: Kevin Bennett

TREASURER: Irene MacKay

SECRETARY/MANAGER: Karen Katene

ADMINISTRATION: Julie McEwen

COMMITTEE:

Brian Barwell, Neville Higgins, Graham Short
Brian Teddy, Betty Forbes, Peter Cooper
Jay Jay Brooking, Meagan McKee-Trail

PADRE:

Rev Ralph Robertshawe

WELFARE:

Brian Barwell, Betty Forbes, Marie-Anne Twaddle
RSA/Club Chairman: Stewart Mcleod

MEMBERSHIP STATISTICS

RSA	92
SERVICE	195
CLUB	443

**TAUPO RETURNED & SERVICES ASSOCIATION (INC)
& CLUB (INC) ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Taupo Returned & Services
Association (Inc) & Club (Inc) is to be held in the Clubrooms,
67 Horomatangi Street Taupo on

SUNDAY April 10th 2016 at 10.30 am

Business

- 1 Minutes of the AGM of April 2015
- 2 President's and other Reports
- 3 Election of Officers and Committee
- 4 Financial Statements
- 5 General Business
- 6 Remit

LAST POST

RSA

L E Allan
J Boyland
W S Maddock
I McLeod
R A Griffiths
J Curtis
J Cruickshank
C Irving
R Kirikau

SERVICE

K N McLeod
V Shaw
I Styles
I Shallcrass
R Shorter
K J Gardner
L Watkins

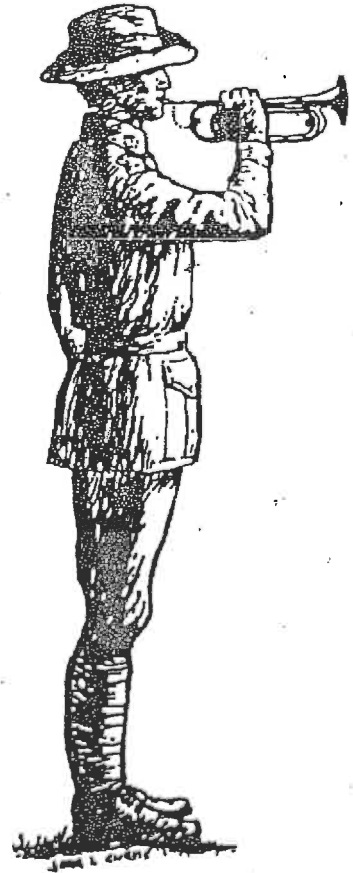
ASSOCIATE

K Scott
L Hall
M G Melling
A Belaich
K Potts
M Hunt

They shall grow not old, as we that are left grow old
Age shall not weary them, nor the years condemn
At the going down of the sun and in the morning
We shall remember them

We shall remember them

LEST WE FORGET



Presidents Report 2015

When I became my President my predecessor told me I would not get rich with this job. In some ways this is true but in others he was wrong. Over the last 8 years I have come to meet many people from many walks of life. The majority of these were ordinary people doing what they love. It was an honour to meet these people and to learn from them and hopefully pass on some ideas and thoughts to them.

This last year has been another trying year for the club with internal issues coming out into the public domain. This has hurt the club and we are still getting over the fallout.

The year started with ANZAC Day and the 100th Commemoration of the landings at Gallipoli. With grateful help from The Lotteries Commission, Taupo District Council and all the volunteers that helped I wish to thank you all for truly a great day. We now have a cenotaph to be proud of and a place of remembrance for years to come. We also continued the Veterans Lunch again and thank you to the trust for sponsoring this event.

Once again we had differences between the Trust and club came to the fore. When this goes to print we will be working closer with the Trust to move the club forward into 2016. The introduction of the Club Card will, when put out into the public arena will hopefully make a difference.

Looking toward 2016 we see the resignation of Karen Katene our Manager. Karen had a vast amount of knowledge about the club and will be missed. To the rest of the staff, Julie M, Julie D, Norah, Marianne and Rochelle a big thank you for all that you have done. To my committee a big thank you for being there over this year.

We move into a new year and if we are to survive as a club we must support the club and not let personal feelings override the main objective.

To the members I wish to thank you all for supporting the club and look forward to your continued support over the next year

Stewart Mcleod
President

Secretary/Managers Report

Once again the year of 2015 has been the most challenging yet with Government legislation been applied in many areas of the hospitality industry.

Membership numbers have been very stable but of course having them join up to the club again has been great but some of those members join and never come to the club for various reasons.

Due to the economic downturn it has been a battle to keep the momentum of the club going forward as with many other local and national businesses around the country as people struggle to make ends meet on a daily basis, Liquor law changes has meant that more liquor is purchased at bottom dollar prices from supermarkets and are socialising much more within the boundary's of their own homes and or friends due to the reduction in the liquor percent when tested on drivers, hence there creates a massive swing towards uncontrolled drinking in the community. This also shows an increase in family violence and incidents happening across the country at the back door of the community.

For our RSA and many others the flow on effect has been noticed with many RSA's combining forces with other clubs, sporting communities or closing their doors.

The hospitality industry as a whole has evolved with people make choices differently then in the past and are more likely to attend a club for the dining out experience in the first instance.

Taupo RSA the décor and fittings has quickly dated once again and does have an impact on drawing the numbers, alongside with that statement is the RSA committee's and the RSA Trust have still not come to the point of working equally together for the purpose of ensuring the RSA survives for the members.

The last 4 years there has been no obvious outside maintenance carried out on the exterior of the building and minimal interior changes over that time frame.

Due to the club's financial struggles we unfortunately have had to remove the current J-pot system as per legislation requirements and at present our gaming machines do not provide J-Pot facilities, going forward the next priority for the Club is to look into the upgrading of the note acceptors which can be processed late 2016-2017.

As in the past it is down to the members to support the club and just paying a subscription for the Taupo RSA minimal as it is they need to frequent the club to make it sustainable.

K Katene
Secretary/Manager

Women's Section Presidents Report

It gives me great pleasure to present my report for 2015.

Last year has certainly gone very quickly and we are into February already for this year. I am not sure whether the years are going fast for me as I got older or I hadn't really notice before.

Last year we were all aware of the importance given to this time of honourable celebrations throughout the country and indeed the world, which will continue over the next 4 years to which this year 2016, will be the 100th year to celebrate the formation of the RSA movement. Although formal recognition from the then NZRSA DOMINION COUNCIL of "Women's Sections" throughout the country may not have come about until 1942, women have certainly been right there every step of the way since 1916. Firstly as "The Patriotic Association" or more commonly known to some as "Ladies Committees."

Taupo RSA Women's Section has had another very busy and successful year and at the moment our membership stands at 60. My thoughts go out to those of our members and their families over the last year who we have all lost. Taupo Women's Section has been very active and supporting in attending our District Meetings and the National Annual General Meeting in Tauranga.

We have also this year attended three of our sister Sections birthdays.

These are getting much harder for our sections to attend as most of the sections in our district are finding it hard to travel long distances.

I won't go into all that we have done for the year as Anne our secretary has done that in her report today.

But I would like to draw your attention to the brilliant poppy display which our members knitted along with over 1,200 for the "Poppy Project" which we donated to the Navy and the Army. We were very lucky to also have one of our members husband make the beautiful display cabinet which we presented to the club to mark all services throughout the wars.

This year we have two of our committee members standing down and I thank them very much for their support throughout the year.

To those ladies staying on this year a huge thanks for all you have done and for your continued support and hard work.

I also thank all you ladies along with my committee for your time and efforts and assistance in all that we have undertaken as a smaller section, as we are wives, mothers, nana's, community volunteers and let's not forget to add "ground maintenance and household staff, gardeners and for some of us, who are still working the daily work force"

Sometimes we undertake these tasks even when we're not feeling well or we have been hard out working for days, I am so proud of you all and am truly honoured to have served as your section president I couldn't have done it without you all I think we have achieved a great deal for the last 12 months together. I look forward to working with you all in 2016

OUR MOTTO

"PEOPLE HELPING PEOPLE"

Taupo Women's Section President
Diane Wilson

Welfare

Over the last year we have been kept busy visiting, transporting and assisting our service members. Grants to improve their quality of life have been many and varied. Thank you to all those who took the time to send us letters of appreciation for the assistance we gave.

Mobility equipment has been popular and waiting list short, some of the older equipment are becoming a maintenance challenge as the manufacturers stop holding parts after ten years.

This was the biggest poppy day collection we have ever had. A big thank you must go to the RSA women's section for organizing this collection day.

To the support team B Forbes and M Twaddle who have given their time and used their own vehicles your efforts are very much appreciated.

B Barwell
Support Chairman

Over 60's Eight Ball

This has become a very popular Wednesday morning event in the Club for many seniors. Singles and double matches and overseen by Organiser Stan Woods. This is an extremely social event being attended by between 14 to 18 members weekly purely for the fun and laughter which emanates from these gatherings. It is not intended that any inter club matches will be entered into. Several members round off the morning by lunching together in the Club Restaurant.

C B Atkins

Snooker Adjunct

2015 was another very successful year for the Snooker Section with good attendances at all the Wednesday competition nights played during the year. Doubles competitions were played every week and we had to ballot out one player on 7 occasions due to having too many players for two tables.

Congratulations to the top three winners from these Wednesday competitions: 1st Greg Dawson 61.5 %; 2nd Trent Hancock 57.6 %; 3rd Eileen Creighton 56.3 %. The highest break for the year went to Greg Dawson with 29. Bob Cope and Rusty Wolland had the top attendance with 37 out of the 41 Wednesdays played during the year.

There was a slight improvement in entries for the Club Open Competitions and the Club Championships at the end of the year. However there were still three competitions that did not have sufficient entries to allow them to be contested.

The Senior Championship Singles Title was won again this year by Raymond Wolland who defended his title in a rematch against Greg Dawson. The Ladies Championship was taken out by Eileen Creighton and the Championship Pairs winners were Greg Dawson and Brian Healey.

Thanks must once again go to Ray Wolland for keeping the tables maintained and cleaned throughout the year and to Treasurer Bob Cope for organising the weekly raffle prize and looking after our Adjunct finances. Thanks also to Robin Payton for her expertise in selling the raffles each week.
In conclusion I wish to thank all my committee members for their support during the year and we look forward to another successful season for 2016.

Trent Hancock

Taupo RSA Snooker Section

Treasurers Report

The past year has been one of the hardest in many years. With our previous treasurer B Atkins stepping down and her successor I McKay unable to take office in a full capacity due to personal reasons, it has fallen on the committee to band together to make sure that systems have been put in place to fill this void. A major loss has been taken by the club over the past 12 months with outside elements causing a major decline in income. Reports in local papers and animosity toward the Trust have seen uncertainty by club members see a decline in patronage. Thanks must go to Karen Katene and Julie McEwen in the office, for their perseverance and care of the clubs finances to see that losses have been kept to a minimum. Thanks must go to other staff members who have shown loyalty to the club.

We must all now support the club and show a united front to grow the club again to ensure our survival. The committee is implementing measures to ensure that the club survives in the future and we need the support of the members to achieve this goal.

We are on the verge of sinking or swimming and we must swim to survive and make this club one to be proud of.
S McLeod

TAUPO RSA CLUB- TRADING COMPARISON

	2013	2014	2015	2016 Forecast
Gaming Income	312893	325741	269014	270000
Direct Expenses	162591	174830	146890	136525
Indirect/ Authorised purposes	152613	138142	128794	127730
Surplus from Gaming	-2311	12769	-6670	5745
Bar & Club Income	226411	218950	200221	200160
Direct Cost of sales	121110	103565	96266	93050
Bar expenses	100808	95345	111043	90200
Other expenses	14866	21045	10786	10500
Total Expenses	236784	219955	218095	193750
Surplus from Bar etc	-10373	-1005	-17874	6410
Less Depreciation	30434	25161	20091	17000
Profit/Loss for Year	-43118	-13397	-44635	4845

TAUPO RETURNED SERVICES ASSOCIATION (INC) & THE TAUPO RSA CLUB (INC)
ANNUAL GENERAL MEETING SUNDAY 12TH APRIL 2015 AT 10.30AM

President: Don't want personal attacks against individuals or groups we will stop that person from talking, we want to stick to the facts what's on the agenda.

I would like to welcome District president Clive Collingwood and his wife Shirley to our AGM.

111 members present.

Apologies: S & L Harriman, M flowers, J Smith, K Shreeves, N Regan, M Teddy, N McCready, J & K Dellar, J McEwen, G Cambie, M Jamieson, R Payton and M Davidson.

This year running 1 microphone, please stand and stand by mic machine to speak, raise your hand if unable to get to microphone, raise your hand K Bennett will come to you.

Scrutineers: appointed by the committee and due to number of votes they are now counting the votes, N Erskine, K Fields and I & F Walker they have actually done the scrutinizing of voting papers for a number of years and know their job.

President: Do we have any questions with regard to Scrutineers? Nil

Mins last AGM: Proposer and seconder for mins G Short/V Abel

Matters arising F Lowe: I have been mis-quoted 5 times in those mins and I intend to file a complaint within 7 days of the completion of this meeting, President replied, "If you can give us a list of those items you regard as being 'misquoted'? F Lowe confirmed.

Reports: President proposed reports from AGM book be accepted with and seconder Phyl Cameron

Do we have any questions with regard to the reports? Nil

President: Asks everyone to stand for the Last Post; thank you Ladies' & Gentlemen.

Finance: CB Atkins RSA Treasurer read her report from AGM Booklet, once again increased revenue mainly from Gaming the Bar shows a reduction in sales due to new Liquor legislation.

An overview from accounts as at end of 2014 shows a deficit in the overall operations of the club and as in the past we need to keep a stringent rein on expenditure heading into New Year to be able to survive.

G Lough: I have looked over the last 5 years and with the accounts in the current format it shows there will be a spiralling effect with the exception of 1 year, averaging about \$20,000 per year also the accumulated fund is dropping about 9-10,000 per year.

My question is if this rate continues in 4 and half years the RSA Club could well become insolvent although could still operate because Liabilities will be greater than its assets, this will cause but with dissatisfaction amongst members, patronage and income will drop, what is the Club going to do to arrest 5 years of increase poor trading? As we all know things will only get tougher.

Treasurer: At this stage we have tied down everything that we possibly can.

G Lough: Yes I understand that and I applaud the efforts, but to come out of the decline the club needs a significant increase income, what is going to happen to increase income, accumulated losses are spiralling at a rate about 16%, so what is the club going to do to get better patronage and halt this spiral.

Treasurer: There have been numerous members drive, and a lot of it is down to members if members are not going to support the club, there is not much we can do about that.

G Lough: In the financial accounts it states that the Club needs to pay \$57,000 pay for the upgrades in gaming machine of \$57,000, my question is how is the Club going to pay for that?

Secretary/Manager replied: We have an option this year to install a downloadable jackpot and sinfo kits, or not to install, many clubs are not going to install this downloadable jackpot and run with a jackpot that is currently available on each of the gaming machines.

Clubs NZ is in the process of trying to source second hand J/Pots, at this point we are in limbo and we would need to discuss the options with the incoming committee. The RSA cannot afford to install the downloadable jackpots, so we most likely will have to discuss with the members if not having the jackpot would impact on their visits to the club, many of our members who play the Gaming machines are not all for the jackpot, many come in for coffee and a chat or companionship.

Mr Lough: stated that any extra revenue coming from machines means you would need an increase in gaming to be able to cover these costs therefore this means if you spend \$57,00 on these upgrades you will need to recover this amount, I understand that this is mandatory from Internal affairs, is that correct?

Secretary/Manager replied: No, not all clubs will be in a position to install the downloadable jackpot and many are very worried about the extra expense, as I mentioned before that a decision will need to be made by the incoming committee and then DIA would have to be informed that the Taupo RSA would not be installing a downloadable jackpot.

G Lough: What effect is that going to have on the Gaming?

S/Manager: It is up to the member's to decide as many of them come to the club for other reasons and also play the machines so if they only come to play for the Gaming Jack-pot then yes it would have an impact.

Treasurer CB Atkins asked for Annual Accounts to be accepted.

R Lowe: 1st point: I would like to make a reply to Mr Lough that his questions should be put to the incoming committee they make the policy, my 2nd Point: If the Trust was not continually coming up with schemes every year, it does not give the RSA any incentive to forge ahead with any future plans.

Here we are at the centre of the island we could be a major reunion centre, organising cheap accommodation for groups to increase our revenue, but with negative input from the Trust, example the payment of \$10,000 in 15 days, the way in which is put to the club has had such a negative impact on the RSA.

2 questions I have Taupo RSA Trust on page 6,

President asked Mr Lowe, is this to do with the Trust or the Club?

R Lowe replied it is in regards to the Trust: The Rent paid to the Trust was \$6,000 in 2014 and \$6,000 in 2015, I take it from the financial statements that we have paid our rent.

Treasurer: replied that is correct.

R Lowe: If our rent is up to date, where does the \$10,000 come from?

Treasurer: it dates back to 2 or 3 years ago, it was discussed with the Trust at the time, but a rent holiday was asked for and no rent was paid until at least a year and a half before the rental arrears were discussed, then the Trust asked for payment to be paid and that is where the rental arrears come from of \$10,000.

R Lowe on page 7: it says \$10,000, are we paying interest of \$10,000.

Treasurer: It is the \$10,000 debt, it is not interest, and it is how the Accountants have recorded it in the accounts.

R Lowe: Page 14: note 5 says that our current rental is \$500 per month and it has gone up to \$720,

Treasurer replied; yes that is correct it is an increase in rent.

R Lowe asked; why has it increased?

Treasurer replied it is a percentage that the Landlord has the right as in the lease to review the rent annually.

R Lowe stated: I thought that going back on the original lease in 1990 that the Trust & the Club would work together with the RSA taking note of what the Trust is spending and the Trust take note of what the RSA is spending and come to agreement on rent due?, was there any discussion between the 2 parties on this increase or was it just increased without any consultation at all.

Treasurer replied; the Trust sent us a written request regarding the review as per the new rental agreement, it is a new signed lease to the one you are talking about.

So why is there a paragraph missed off from the old lease and not written into the new agreement whereby the Trust will look after the old soldiers and take into consideration the financial situation of the RSA and the Trust, why was that left off the new lease?

Treasurer: stated I have no idea I was not involved in that lease agreement.

Mr Lough: Mr Lowe has been on the Trust and should know that the original rent paid from the RSA to the Trust had been \$2,000. Then there was an agreement in 2010 that the RSA would pay \$500 a month and then an increase at a rate 20% per annum. The second year was left at \$500 and then there was an increase to \$620 which was paid up in December 2014, on the 1st April 2015 the rent moved to \$720 per month as per the agreement between the RSA and the Trust. Remembering this building is in the middle of the CBD and the deal for the RSA is a good one considering the size of the building.

R Lowe: replied that now we are talking about commercial rent and commercial building, this building is an RSA Club there are Returned and Service members and it's a club for them, is it because the land we are standing on is worth a lot, is that why the Trust wants to get rid of the club?

President: stated that these discussions were now going too far and any rent reviews will be addressed by the incoming committee who will look at the again.

R Lowe: Commercial rent does not equate to a club, we are not a fully commercial unit, we have 25 scooters that are for the welfare and enough equipment for a hospital, we have a lot of members who are pensioners and they don't pay the full fee because they cannot and that it is not conducive to the spirit of the RSA if the Trust are going to start charging commercial rents.

President: There is no talk of charging commercial rent at present.

R Lowe: Note 12 on Page 15 – We have a loan of \$10,000, another loan of \$31687.00 and another of \$24,759.00, as I have not been in the club for very long I would like to know what these amounts are for?

President: The \$37,000 is a loan from the Trust for RSA Bar extensions 2008-9 and the \$24,000 relates to rent arrears which we are re-paying.

R Lowe: that is a large amount of rent arrears to pay?

President stated it was when we were paying a rental fee of \$2,000 per month as there was no agreement in writing for a rent holiday we still have to pay the arrears.

R Lowe: Mr Chairman I do not mind heckling as long as people can see who is actually doing it, looking at the Rents we are paying the Trust it is driving this club under.

Treasurer: Could I please have a seconder for my Report of accounts? seconder N Walker.

N Walker: I noticed in the accounts that last year we received \$1000 rent from the Restaurant yet this year no income why is that?

Treasurer: replied that the Restaurant was confirmed as having a rent holiday.

D Locke: The previous speaker said that the Trust was negative, the only good suggestion I have heard is about a proposal by the Trust to upgrade this site and that the RSA would have a premise on one of those floors, I don't think that is negative I think it is progressive. 2 questions I have and I would ask the members to consider them, are these premises suitable for one of the elite associations and that would be the RSA, the answer is No! There was going to be an upgrade to the roof and ceiling but it never happened due to lack of funds and to repay a loan. My second question; "Is this site attractive enough to induce membership", No its not.

My comparison; as follows is that a few years ago the Cossie club was in financial difficulty, so they made efforts to make the building more attractive, they now have a membership of around 8,000.

This RSA has done nothing, membership has declined and we cannot even meet 1000 members. I come down quite often for a cup of coffee read a magazine and apart from the line-dancers I am the only one here. I come in for lunch quite often and the same thing applies we have a very good Chef and a very good lunch menu, you cannot beat the price and I am usually the only one having lunch, now why is that? It is because I suggest that the place is not attractive and if the place is not upgraded and made attractive we will be going downhill a lot faster.

President: there is something coming up in general business relating to your questions.

Patron: President nominated Malcolm Flowers as Patron seconded by Alex Harre.

Are there any other nominations? No, confirmed M Flowers will reside as Patron of the Taupo RSA, he has been a very good supporter of the RSA Club with a recent donation towards the Women's section to help with Anzac.

Padre: R Robertshawe who is a staunch supporter of the RSA and provides a lot of support, President confirmed.

Honorary Solicitor: Danielle Associates: confirmed.

Auditors: Kirsten Dixon & Co, who do a good job each year confirmed.

Subscriptions: Committee proposed remain as previous years, seconder V Abel, any discussions, nil all approved-carried.

General Business:

C Collingwood: District RSA President.

R Lowe: Notice of Motion; President read out the motion.

It is moved that the Taupo RSA Trust Board (Inc) and the Taupo RSA Club (Inc) are not to commence development of the RSA site situated at 67 Horomatangi Street, Taupo by way of sale or lease, major earthworks, demolition of buildings, major structural changes or relocation of the RSA Clubrooms from the ground floor without having first received the endorsement of the Taupo RSA Founding members at an Extraordinary meeting at Taupo RSA Founders expressly called in accordance with rule 17(a) and (b) of the Taupo RSA Club (Inc) rules dated 19 February 2009 for this purpose.

It is also stated in the Trust report.

Both Trust and RSA have this in their minutes;

Moved and seconded in Trust minutes by R Lowe, seconded by G McDowell.

The same motion has been moved by R Lowe and seconded by P McLeod.

District President C Collingwood: The way I read this is that the document was moved and seconded in 2010 by the Trust and in their minutes why are we moving the same motion?

R Lowe: replied that it is noted that this motion was put forward at a Trust meeting on the 9th of October 2013, it was only binding by the Trust and not the RSA. It should be noted that during the General business of that meeting I was Secretary and it was revealed that the Trust chairman Mr Stone, Mr Bell and Mr Calder were actually time expired for their terms on the Trust and Mr Stone could not find any paperwork regarding the election of Mr Lough, in light of that there was no quorum, so as Secretary I declared the meeting to be adjourned, then Mr McDowell, Mr Walker and myself went into committee, we did not have a quorum, Mr Walker was appointed Deputy Chairman in replacement of Mr Stone and then the meeting was adjourned according to the rules, therefore a question of legality hangs over the Trust's 'Notice of Motion' at the meeting did not have a quorum at the time. President: stated that what we need is for the Trust to have another meeting to confirm the notice of motion.

R Lowe: said that's what it sounds like, can I also make notice in section 5 of the rules it states that the motion cannot be taken off the floor except by the majority, the motion is here worded slightly different but covers both parties and slightly expanded regarding the conditions and as far as I am concerned this is a different motion. Mr Lough: Just to clarify things the motion that Randy put into his report stands and the motion put forward to the floor is slightly untrue, Mr Lowe was appointed late in the afternoon and then resigned that night, the actions he is talking about has been resolved as the RSA President is aware of, The motion being put forward today has no binding on the Trust.

R Lowe: stated that the meeting Mr Lough is talking about was held at the RSA, the first meeting I am talking about was held at 67 Horomatangi Street, the second meeting was held at another location where I resigned and there was a representative from Harcourt's Real Estate and discussions were about the sale of the building, it was at this meeting that I realised what was going on and I resigned.

At the first meeting held in the club I was Secretary and I did my duty noting that there was not a quorum.

So we can put this motion to the vote so we can pass it.

President read out the motion on the floor for members to vote for or against Mr R Lowe's motion which is seconded by P McLeod.

G Price: I tend to agree with Mr Lowe because in October last year a committee with 2 Founders from the RSA and 2 members from the Trust met to discuss what could be done with the Building and the RSA; several suggestions were put forward to the Secretary which was to be given to members so they could read.

President intervened saying we were going off the point, G Price disagreed that his point was relating to the motion put forward by Mr Lowe, President stated that he did not agree,

F Low: objected to President stating you have let the others time to speak why not let G Price continue?

R Lowe: Mr Chairman I suggest you let the motion go to the floor so it can be voted in or out so we can get on with business.

G Price: With all due respect Mr Lowe, I have got the floor and it is Mr Chairman that says I can speak or don't speak as I think this is very important towards Mr Lowe's motion?

President: said no I don't think so as there are other items which will come up in General business.

So now to Mr Lowe's motion, we already have a proposer and seconder so now it will be a vote to the floor.

R Lowe: I have a final say, that there was a problem in our rules: In our rules it states 24b in our constitution; The aim of the RSA shall be covered by 8a or 8b of our local association, now this rule enables the members who are RSA and Service members to vote on the liquidation of our club,

I wish this is recorded verbatim, President asked for a copy, Mr Lowe replied yes I have it here.

RSA on such conditions, providing such conditions are not inconsistent with the Aims and Objects of RNZRSA, as shall be determined by a majority of the members admitted under Rules 8(a) and/or (b) of the local Association present in person at a General Meeting to be held according to the Rules of the local Association at or before liquidation.

Note Rules 8(a) and/or (b) of the local Association means Returned members and Service members or in the absence of any Returned members all Service members.

This statement confirms what I have believed to be the case all along. Any financial Returned and Service members so defined in the First or Second Schedules to the Rules of the RNZRSA are by definition Founders. There are currently 307 Founders,

Mr President I ask that this statement appears verbatim in the Minutes.

Mr President I move the motion.

President then called for show of hands for the motion:

B Cope: I am confused as to what we are voting for could you please tell us a) what we are voting for?

President: Yes this is the motion we are voting for "The Taupo RSA Club and the Taupo RSA Trust will not be able to do something with this building without firstly there being a meeting of the founders and permission from the founders".

B Cope: So to vote 'yes' for the motion you want a show of hands and then 'no' for the motion;

You want a show of hands?

President: once again we will now put the motion to vote?

President: by show of majority for the motion, motion is carried, President noted this is not binding on the Trust.

General Business: continued

President: now we would like to carry on with rest of General Business, I would like to call on the RSA District President Clive Collingwood.

C Collingwood: Morning to all I am District President for the Waikato/King Country area, I have visited your club before and attended your last AGM whereby there was just as much controversy as the last AGM but anyway I have visited many RSA's recently and looking at your balance sheet it would have to be one of the healthiest at the moment, believe it or not!, there are bigger clubs out there with 4-5000 members that are struggling to make the bottom line and are in negative, and I think you have done very well to be in \$12,000 negative the previous year to \$11,000 positive this year. In my own club we ended the year with \$3,000 positive, our club has 500 members with 9 gaming machines and no Jackpot.

A lot of clubs will not be able to depend on gaming as their major source of business, for the future DIA is looking at removal of Gaming machines from Clubs, don't rely on pokies.

The other thing I would like to mention, with negative rumours about the club, but there is also a lot of positive, quite frankly I am on the positive, so what the Trust is putting forward is the only way forward. The Trust is currently doing a feasibility study to look at 3 or 4 options once their findings are complete they will release this info to the members then it can be debated, not only that the Trust will pay for the Trust, the rent the Club is paying is a good offer, people are paying more for renting private homes each month.

Support the incoming committee and basically support the Trust and don't 'boo hooing' everything before it even starts, at least have a look at the studies.

The RSA in general is looking pretty good, I have recently completed a road show at the end of Feb where I visited 15 clubs including RSA and Club NZ with the idea to help with promotions, staff and other ideas.

At the moment you may have heard of the Foxhole a new initiative which we hope to get up and running, your RSA could easily set this type of restaurant up, close off an area that you could open to the Public, they do not even have to come into the club, but going forward they could learn about the club, have a look around and be encouraged to join, this could be a gateway into joining as a member of your RSA. There is also another idea being recognised by some clubs, called the wishbone, you may have seen at airports, the food is delivered to site every day, meals that can be heated by microwave, it is sealed so that the product can be heated unwrapped and served with garnish by the Bar staff, this offers a hot meal at any time of the day, DIA are right behind this new offer. RNZRSA is going commercial and bringing on a lot of new partners with us, the idea is RNZRSA are trying to stand alone and the benefits for members will be a decrease in capitation hopefully resulting in capitation being nonexistent which means less costs for clubs.

RNZRSA has also being given free use of a couple of vehicles for the next four years, running costs, mileage and petrol is free and signage on the vehicles is promoting the RSA. All positive inroads we also have a range of Anzac biscuits launched to the market place, purchases from Countdown & Pak n Save includes chocolates and other merchandise.

With that I would like to wish the RSA incoming committee the RSA Trust and I really would like to see the improvements, additions at this RSA to go ahead.

Loyalty cards were ready to be rolled out, current supplier has gone bust so we are looking at other avenue to produce a card that can be used by all RSA's across the country.

The loyalty card will have about 100 companies that will provide discount, these are able to be used by any club, and updated each year, this will be free to all clubs therefore it is less cost on clubs.

President thanked Clive for his info, if anyone would like to talk with Clive, he will be staying on after the meeting.

General Business: Ned Nolan has asked where has Willy gone? President stated that Willy will be place somewhere appropriate, Mr Nolan then asked about what is happening with the VC photos, President stated that

there will be a video with all VC photos, descriptions and a brief of each individual which will be set up on a TV for display, this will be turned on in the club each day for all to sit and read, there will also be the opportunity to put other info on the screen for members as to what is happening in the club.

G Price: asked the President what is happening regarding the acceptance of the last AGM minutes, President replied that they have been accepted and confirmed apart from F Lowe who has stated that she has been misquoted in a sentence and wishes the misquote to be re-phrased as per her own words.

F Lowe will provide a copy of her objection to misquotes recorded in the minutes for 2014 AGM. A copy of which has been filed at the RSA Office.

Trust report:

President called on R Stone chairman of the Trust to give his report, Mr Stone stated that there have been a lot of discussions regarding events, but if anyone wishes to ask questions regarding our financial report the Trustee's are available to assist.

President asked if anyone had any questions for the Trust.

Mr R Lowe replied Yes and asked the Trust while everyone is here will you be giving an indication as to the feasibility study or an indication of what you are looking at doing.

President replied that there will be a report going out from the Trust outlining what their intentions are, once this is prepared it will be either mailed or emailed out to members to look at to make comments or any recommendations that will be beneficial for the club.

P McLeod asked if Associate members will have input towards any of the options, President replied yes, noting that Associates are not founders so we would have to have a look at that.

K Bennett asked what has the Trust done to this current building in the last 20 years, President stated, I think that has been discussed if anyone wants to check any details there is a blue folder that is available in the club for members to look at.

President asked for the head of the scrutineer's to come forward with results of the elections wish all candidates good luck.

Election results:

Nan Erskine will read out the results from elections:

Notice of interest over the years of doing this membership I have seen an increase in membership from 400 members to 667.

230 Voted, 19 invalid votes, notably the biggest invalid votes recorded.

President: Calder 49, McLeod 155

V-President Lowe 134, Stone 69

Committee: Barwell 157, Brooking 169, Carle 63, Cooper 139, Forbes 191, Higgins 186, Pearce 80, Short 161, Sparkes 69, Teddy 139, McKee-Trail 117, Walker 83, Wolland 90

I declare Committee: Forbes, Higgins, Short, Barwell, Brooking, Cooper, Teddy, McKee-Trail

President: S McLeod, V-President Lowe.

President thanked Nan and her team, and then thanked everyone for their support stating we have a big year this year. President congratulated incoming committee.

Proposer and seconder voting papers get destroyed, Vin Able.

That brings AGM to a close; I will just mention that white crosses displayed by the stage will be taken down to the cenotaph on Anzac Day.

I therefore close this meeting and wish you all well for the year.

Sorry if I could just re-open the meeting, I forgot one thing could we please note that we have received a nomination for Life Club membership for B Barwell nominated by M Huntley and seconded by J McEwen; as we all know Brian does a massive job with the RSA Welfare taking care of the welfare of members, care and maintenance of the mobility scooters, wheelchair and also a lot of work around the RSA club.

All those in favour raise your hands for, any against nil carried.

B Barwell accepted the nomination and thanked everyone for their vote.

President then re-closed the AGM at 11.58am.



Taupo R S A Club Incorporated



2015 Financial Statements



Taupo R S A Club Incorporated

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For the Year Ended 31 December 2015

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Taupo R S A Club Incorporated

Directory

As at 31 December 2015

Nature of Business	Chartered Club
Address	67 Horomatangi Street TAUPO 3330
Auditors	DIXON&CO 43 Horomatangi Street Taupo
Date of Incorporation	15th December 1972
Accountants	Stretton & Co Ltd Chartered Accountants 44 Heuheu Street Taupo
Bankers	ANZ Bank New Zealand Ltd 105 - 107 Tongariro Street Taupo
IRD Number	043-110-543

Taupo R S A Club Incorporated

Divisional Statement of Financial Performance

For the Year Ended 31 December 2015

	Note	2015	2014
		\$	\$
BAR AND CLUB			
Operating Revenue			
Liquor Sales		134,988	165,391
Cigarette/Lighter Sales		15,657	18,351
Raffle Sales		9,303	8,005
Sporting Activities Receipts		127	142
Social Activities Receipts		10,598	11,261
Food Sales		1,105	787
Coffee Sales		3,987	5,097
Merchandise		5,005	
Badges/Key Rings		56	113
Donations Received		6,800	2,383
Interest Received		608	49
Commission Received		505	605
Sundry		185	(527)
Subscriptions		11,297	9,383
Total Income		200,221	218,950
Less Cost of Sales			
Liquor Purchases		54,185	59,195
Cigarette/Lighter Purchases		13,988	14,591
Coffee Purchases		1,187	1,762
Raffle Purchases		463	556
Social Expenses		23,050	27,129
Food Purchases		607	273
Sporting Expenses		-	59
Merchandise		2,786	
Total Cost of Sales		96,266	103,665
Gross Surplus from Trading		103,955	115,385
Less Direct Costs			
Bar Expenses		766	1,467
Bar and Restaurant Hospitality		1,125	2,595
Repairs and Maintenance		1,344	1,462
Wages and Allowances		107,808	89,821
Total Direct Costs		111,043	95,345
Gross (Deficit) Surplus		(7,088)	20,040
Less Expenses			
Overhead Expenses			
Accident Compensation Levies		1,578	1,313
Bank Fees		407	297
Committee and Conference Expenses		3,750	4,273
Credit Card and Eftpos Charges		996	965
Depreciation		15,294	18,429
Depreciation - Loss on Sale		-	96
General Expenses		218	450
Interest		1,104	1,423

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 31 December 2015

	Note	2015	2014
		\$	\$
Interest - Trust Rent Debt		-	10,000
Permits and Licences		1,281	395
Repairs, Replacements and Maintenance		-	813
Security		313	313
Taxi Service (Net)		863	337
Telephone		276	370
Total Expenses		26,080	39,474
Deficit		(33,168)	(19,434)

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 31 December 2015

	Note	2015	2014
		\$	\$
GAMING			
Operating Revenue			
Gaming Machine Proceeds		268,922	324,673
Interest Received		92	1,068
		269,014	325,741
Gross Surplus from Trading			
Less Direct Costs			
Advertising		1,205	1,150
Bank Charges		-	205
Conference Costs		355	948
Depreciation Gaming Equipment		4,797	6,732
Gaming Machine Duty		61,942	74,648
General Expenses		2,132	791
Interest		442	430
License Fees - Venue Gaming Machine Fees		8,579	8,395
License Fees - Venue Annual Fee		8,043	8,043
Loan Fees		25	25
Problem Gambling Levy		4,051	4,889
Rental/Lease Fees		1,535	1,537
Salary and Wages		37,643	51,464
Service and Repair		2,110	2,696
Subscriptions		1,827	1,900
Total Direct Costs		134,886	163,853
Gross Surplus		134,328	161,888
Less Expenses			
Other Direct Costs			
Accountancy Fees		5,045	6,241
Audit Fees		2,641	3,073
Electricity and Gas		5,628	4,543
Insurance		3,687	3,852
		17,001	17,709
Overhead Expenses			
Accountancy		4,370	3,842
Advertising		5,488	4,951
ANZAC/Poppy Expenditure		157	2,438
Audit Fees		2,641	3,969
Bank Fees		180	-
Cleaning and Rubbish		3,072	2,213
Committee and Conference Expenses		469	1,316
Donations		425	1,838
Electricity and Gas		16,884	13,628
General Expenses		468	1,800
Insurance		13,074	13,656
Interest		1,368	1,460
Legal Fees		-	750
Licences and Permits		1,618	1,666

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Divisional Statement of Financial Performance (continued)

For the Year Ended 31 December 2015

	Note	2015	2014
		\$	\$
Loan Fees		25	25
Memberships		8,271	8,783
Printing and Stationery		5,934	4,441
Rates		12,990	13,413
Rent - Taupo RSA Trust		9,180	6,000
Repairs and Maintenance		7,189	10,065
Security		4,459	4,023
Sky Television		6,537	6,339
Subscriptions		687	559
Telephone		4,487	4,883
Uniforms		-	352
Wages and Salaries		18,821	25,732
		128,794	138,142
Total Expenses		145,795	155,851
(Deficit) Surplus		(11,467)	6,037

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Statement of Movements in General Funds

For the Year Ended 31 December 2015

	2015	2014
	\$	\$
Revenues and Expenses		
Net Deficit	(44,835)	(13,397)
Total Recognised Revenues and Expenses	(44,835)	(13,397)
General Funds at the Beginning of the Year	43,193	66,589
General Funds at the End of the Year	(1,443)	43,192

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Statement of Financial Position

As at 31 December 2015

	Note	2015 \$	2014 \$
Current Assets			
Cash on Hand	2	12,266	14,466
ANZ Bank New Zealand Ltd - Club and Bar 00	2	4,750	7,460
ANZ Bank New Zealand Ltd - Gaming Account 02	2	4,334	10,720
ANZ Bank New Zealand Ltd - Online Savings Account	2	10	10
ANZ Bank New Zealand Ltd - Depreciation 09 Account	2	2,029	9,233
Stock on Hand		5,408	9,923
ANZ Bank New Zealand Ltd - Term Deposits		-	27,373
Total Current Assets		28,797	79,184
Non Current Assets			
Property, Plant and Equipment	3	54,984	75,075
Total Assets		83,781	154,259
Current Liabilities			
Accounts Payable		12,986	13,579
Subscriptions Received in Advance		5,695	6,914
Gaming Duty Payable		6,297	6,839
Current Portion of Term Liabilities		16,086	24,583
GST Payable		2,890	4,981
Provision for Holiday Pay		7,754	9,964
Total Current Liabilities		51,708	65,860
Non Current Liabilities			
Taupo RSA Trust Rent Debt	4	-	10,000
Taupo RSA Trust	4	23,181	31,687
Taupo RSA Trust - Rent Debt	4	22,025	24,759
Fee Smart	4	4,396	3,343
Less Current Portion of Term Liabilities		(16,086)	(24,583)
Total Non Current Liabilities		33,516	45,206
Total Liabilities		85,224	111,066
Net Liabilities		(1,443)	43,193

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Statement of Financial Position (continued)

As at 31 December 2015

	Note	2015 \$	2014 \$
General Funds			
(Accumulated Losses) Retained Profits	5	(1,443)	43,193
Total General Funds		(1,443)	43,193

President

Date 23/2/16

Treasurer
Committee

Date 23/2/2016

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule

For the Year Ended 31 December 2015

% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Land and Buildings										
Airconditioning	67,386	17,380	-	-	-	-	6.50P	4,381	54,397	12,999
Electrical	4,494	3,954	-	-	-	-	6.00P	270	810	3,684
Switchboard(1/2)	4,734	-	-	-	-	-	5.07P	-	4,734	-
Backlit Sign	3,579	1,191	-	-	-	-	6.50P	233	2,621	958
Garden Bar Area	1,848	715	-	-	-	-	5.50P	91	1,024	624
Garden Bar - Electrical and Lights	3,277	1,182	-	-	-	-	6.50P	213	2,308	969
Garden Bar - Security Fence	1,897	780	-	-	-	-	6.50P	123	1,240	657
Garden Bar - Sail	1,550	506	-	-	-	-	6.50P	101	1,145	405
Frame and Cover Mobility Parking Area	1,777	-	-	-	-	-	.00P	-	1,777	-
Snooker Lights (4 Sets)	7,214	-	-	-	-	-	.00P	-	7,214	-
Upgrade Security Alarm System	9,000	-	-	-	-	-	.00P	-	9,000	-
Upgrade Security Alarm System	3,320	147	-	-	-	-	13.50P	147	3,320	-
540TVL Dome Cameras(4)	1,760	94	-	-	-	-	13.50P	94	1,760	-
TV/Monitor (2) Phillips 20" & 32" LCD	754	40	-	-	-	-	13.50P	40	754	-
Cabinet Expansion Security 16 Zone	2,340	867	-	-	-	-	5.50P	129	1,602	738
Electrical Reticulation Lights	1,024	366	-	-	-	-	5.50P	56	714	310
Floodlight	1,315	-	-	-	-	-	.00P	-	1,315	-
Restaurant Alarm	8,292	5,283	-	-	-	-	3.00P	249	3,258	5,034
Gaming Room Alteration	3,390	1,142	-	-	-	-	5.50P	186	2,434	956
Gaming Room Electrical	3,378	-	-	-	-	-	.00P	-	3,378	-
Carpet Gaming Room	132,139	33,647	-	-	-	-	-	6,313	104,805	27,334
Plant and Equipment										
SPORTS EQUIPMENT	10,500	-	-	-	-	-	4.70D	-	10,500	-
Bowling Mats	202	-	-	-	-	-	5.00D	-	202	-
Bowling Mat	954	-	-	-	-	-	5.00D	-	954	-
Bowling Mat	555	-	-	-	-	-	40.00D	-	555	-
Bowls Set	535	-	-	-	-	-	5.00D	-	535	-
Bowls Set	710	-	-	-	-	-	5.00D	-	710	-
BAR - Beer Systems, Dispensers, Coolroom, Refridgeration Equipment	60,000	15,375	-	-	-	-	10.50P	6,300	50,925	9,075
Fountain Post - Mix System	8,250	-	-	-	-	-	10.00D	-	8,250	-
Casio ECR TK6000 Cash Manager	1,995	-	-	-	-	-	24.00D	-	1,995	-
Glasswasher Starline GM	2,995	-	-	-	-	-	15.50D	-	2,995	-
Glass Cooler	2,666	-	-	-	-	-	10.00D	-	2,666	-
Skope Freezer 2 Door 1130mm	5,495	-	-	-	-	-	10.00D	-	5,495	-

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
BA800 Premium Cash Safe		3,067	1,349	-	-	-		5.50P	169	1,887	1,180
Casio TE4500 Cash Registers (3)		9,059	-	-	-	-		30.00D	-	9,059	-
Zip		1,098	-	-	-	-		21.00D	-	1,098	-
GARDEN BAR - Speakers		779	-	-	-	-		24.00D	-	779	-
CCTV Camera Smokers Area		1,387	-	-	-	-		10.60P	-	1,387	-
LOUNGE - Chairs and Tables		3,310	-	-	-	-		9.00D	-	3,310	-
Fire Equipment		358	-	-	-	-		9.00D	-	358	-
Chairs		1,117	-	-	-	-		10.00D	-	1,117	-
Television Set		1,399	-	-	-	-		10.00D	-	1,399	-
Folding Tables		1,230	-	-	-	-		10.00D	-	1,230	-
Alarm System		3,415	-	-	-	-		10.00D	-	3,415	-
Trophy Cabinet		250	-	-	-	-		10.00D	-	250	-
Soft Furniture		18,090	-	-	-	-		10.00D	-	18,090	-
Heating Plant		6,000	-	-	-	-		10.00D	-	6,000	-
Heaters		178	-	-	-	-		10.00D	-	178	-
Speakers		432	-	-	-	-		10.00D	-	432	-
Building Upgrade		4,348	-	-	-	-		10.00D	-	4,348	-
Furniture Refurbishing		15,441	-	-	-	-		10.00D	-	15,441	-
Carpet		24,489	-	-	-	-		10.00D	-	24,489	-
Air Cleaners		2,410	-	-	-	-		10.00D	-	2,410	-
Tabletops		1,991	-	-	-	-		10.00D	-	1,991	-
Snooker Area Improvements		5,118	-	-	-	-		10.00D	-	5,118	-
Speaker System		590	-	-	-	-		20.00D	-	590	-
Leaners		178	-	-	-	-		10.00D	-	178	-
Vinyl Flooring		1,558	-	-	-	-		5.00D	-	1,558	-
Smoke Extractors		4,712	-	-	-	-		5.00D	-	4,712	-
Gas Heating System		4,256	-	-	-	-		10.00D	-	4,256	-
Lamps		324	-	-	-	-		10.00D	-	324	-
Sound System		6,561	-	-	-	-		10.00D	-	6,561	-
Panasonic Television		3,289	-	-	-	-		10.00D	-	3,289	-
Stereo System		1,613	-	-	-	-		24.00D	-	1,613	-
Amplifier and Speakers		1,334	-	-	-	-		24.00D	-	1,334	-
Carpet		5,872	-	-	-	-		28.80D	-	5,872	-
Gas Heater		11,950	-	-	-	-		7.80D	-	11,950	-
Neon Sign		619	-	-	-	-		18.60D	-	619	-
Stools		896	-	-	-	-		15.00D	-	896	-
Superdraw Selector		1,214	-	-	-	-		40.00D	-	1,214	-
Panasonic Colour Television		3,999	-	-	-	-		24.00D	-	3,999	-
Foyer Sign		563	67	-	-	-		6.50P	37	533	30
CCTV Video Recorder		7,419	-	-	-	-		9.41P	-	7,419	-
Watercooler Model D5C		864	-	-	-	-		10.00D	-	864	-
Folding Screen		88	6	-	-	-		8.00P	6	88	-
Projector Screen 8'		790	-	-	-	-		15.50D	-	790	-
CCTV Camera Pool Area		876	-	-	-	-		24.00D	-	876	-

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Creda Sunquartz 4kw Infra Red Heater	750	357	-	-	-	-	7.07P	53	446	304
Television 32"	608	1	-	-	-	-	30.00P	1	608	-
Epson EB-905 Projector	1,208	768	-	-	-	-	17.50P	211	651	557
RESTAURANT - Kitchen Equipment	10,838	-	-	-	-	-	10.00D	-	10,838	-
Wastemaster	624	-	-	-	-	-	10.00D	-	624	-
Kitchen Heater	262	-	-	-	-	-	10.00D	-	262	-
Hot Plate	611	-	-	-	-	-	10.00D	-	611	-
Kitchen Windows	2,755	1,168	-	-	-	-	2.50P	69	1,656	1,099
Fridge	244	-	-	-	-	-	10.00D	-	244	-
Refridgeration Plant	1,840	-	-	-	-	-	7.80D	-	1,840	-
Chairs and Tables	7,936	-	-	-	-	-	15.00D	-	7,936	-
Curtains	4,098	-	-	-	-	-	18.60D	-	4,098	-
Kitchen Equipment	1,816	-	-	-	-	-	21.60D	-	1,816	-
Range, Fryer and Salamander	13,010	-	-	-	-	-	12.50D	-	13,010	-
Microwave, Chiller and Freezer	6,820	-	-	-	-	-	12.50D	-	6,820	-
Dishwasher	4,820	-	-	-	-	-	15.00D	-	4,820	-
Firehose	430	-	-	-	-	-	6.60D	-	430	-
Kitchen Benches	9,760	-	-	-	-	-	7.80D	-	9,760	-
Electrical Reticulation	3,314	-	-	-	-	-	6.60D	-	3,314	-
Plumbing	4,253	-	-	-	-	-	6.60D	-	4,253	-
Vinyl Flooring	3,619	-	-	-	-	-	15.00D	-	3,619	-
Microwave	310	-	-	-	-	-	18.00D	-	310	-
Restaurant Till	1,117	-	-	-	-	-	24.00D	-	1,117	-
Display Unit	1,095	-	-	-	-	-	10.00D	-	1,095	-
Food Equipment - Hot Food Display	1,722	-	-	-	-	-	10.00D	-	1,722	-
Equipment	641	-	-	-	-	-	10.00D	-	641	-
Crockery and Cutlery	2,162	-	-	-	-	-	40.00D	-	2,162	-
Crockery and Cutlery	378	-	-	-	-	-	40.00D	-	378	-
Moffat Fryer Double Pan	3,495	-	-	-	-	-	10.00D	-	3,495	-
Meat Slicer	515	-	-	-	-	-	10.00D	-	515	-
Folding Tables (8)	1,680	-	-	-	-	-	12.50D	-	1,680	-
Restaurant Plate Warmer	506	-	-	-	-	-	10.00D	-	506	-
Starkey Fly Killer	533	-	-	-	-	-	18.00D	-	533	-
Steam pans (2) 65mm	102	10	-	-	-	-	8.00P	8	100	2
Chafing Dish Stackable	260	18	-	-	-	-	8.00P	18	260	-
Microwave 28 LTR Sanyo EMX412	240	-	-	-	-	-	18.00D	-	240	-
Boiler Unit	832	-	-	-	-	-	1.08P	-	832	-
Steam Pan 1/2 Size 65mm	198	24	-	-	-	-	8.00P	16	188	8
Basket Bread Washable Oval 230	106	-	-	-	-	-	18.00D	-	106	-
Water Um 20Ltr Electric	325	-	-	-	-	-	18.00D	-	325	-
Bonni Microwave	895	-	-	-	-	-	18.00D	-	895	-

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Dinner Service, Bowls, Forks		1,182	-	-	-	-	-	40.00D	-	1,182	-
Westinghouse Upright Oven		907	52	-	-	-	-	10.50P	52	907	-
Refrigerator		950	50	-	-	-	-	10.50P	50	950	-
Starline Dishwasher		3,932	-	-	-	-	-	13.50D	-	3,932	-
Evolution Coffee Machine		5,495	-	-	-	-	-	21.00D	-	5,495	-
Cooking Utensils		889	-	-	-	-	-	67.00D	-	889	-
Crockery and Utensils		2,040	-	-	-	-	-	5.05P	-	2,040	-
OTHER ASSETS - Cemetery Seat		419	-	-	-	-	-	10.00D	-	419	-
Guns		700	-	-	-	-	-	10.00D	-	700	-
Barbeque		444	-	-	-	-	-	10.00D	-	444	-
Ride on Lawnmower		2,622	-	-	-	-	-	30.00D	-	2,622	-
Brushcutter		333	-	-	-	-	-	24.00D	-	333	-
Apollo TE205 Numeric Transmitter		560	98	-	-	-	-	10.50P	59	521	39
Tricolour LED		688	130	-	-	-	-	10.50P	72	630	58
Crockery		827	-	-	-	-	-	67.00D	-	827	-
Waterproof Menu Casement Units (2)		660	148	-	-	-	-	10.50P	69	581	79
GAMING ROOM - Air Conditioning		5,360	865	-	-	-	-	6.50P	348	4,843	517
Coffee Machine Cabinet		470	-	-	-	-	-	10.00D	-	470	-
Television		825	-	-	-	-	-	24.85P	-	825	-
OFFICE - Office Equipment		4,451	-	-	-	-	-	10.00D	-	4,451	-
Calculator		266	-	-	-	-	-	20.00D	-	266	-
Desks		1,576	-	-	-	-	-	9.60D	-	1,576	-
Computer UPS		347	-	-	-	-	-	30.00D	-	347	-
Computer Software MS Publisher		222	-	-	-	-	-	30.00D	-	222	-
Air Conditioning Unit		3,700	25	-	-	-	-	6.51P	25	3,700	-
Payroll Software		250	-	-	-	-	-	36.00D	-	250	-
Computer HP Brio		2,346	-	-	-	-	-	30.00D	-	2,346	-
Printer HP DJ845C Inkjet		178	-	-	-	-	-	24.00D	-	178	-
Computer Upgrade XP Athlon		1,127	-	-	-	-	-	30.00D	-	1,127	-
Computer Upgrade		922	-	-	-	-	-	30.00D	-	922	-
17" LCD Colour Monitor		874	-	-	-	-	-	30.00D	-	874	-
Laminator		151	-	-	-	-	-	24.00D	-	151	-
Coin Scales		500	-	-	-	-	-	15.50D	-	500	-
Data Safe SG120DC		2,745	1,210	-	-	-	-	5.50P	151	1,686	1,059
Vacuum Cleaner Sanyo SCN 200		62	-	-	-	-	-	24.00D	-	62	-
Whiteboard Lilewyte Mobile 1200mm * 1200mm		622	-	-	-	-	-	24.00D	-	622	-
Cabinet		186	50	-	-	-	-	8.50P	16	152	34
Computer and UPS		1,399	-	-	-	-	-	40.00D	-	1,399	-
Toshiba Laptop Computer and Printer		1,008	-	-	-	-	-	40.00D	-	1,008	-

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Photocopier Kyocera FS- C2126		1,564	235	-	-	-		30.00P	235	1,564	-
Computers (2)		2,076	762	-	-	-		40.00P	762	2,076	-
		411,989	22,768						8,727	397,948	14,041
Furniture & Fittings											
LOUNGE - Lounge Chairs		10,000	-	-	-	-		12.50D	-	10,000	-
Chairs(79)		1,006	-	-	-	-		8.75P	-	1,006	-
Cabinets(3) - Bowling Mats & Artificial Pot Plants		2,125	-	-	-	-		12.50P	-	2,125	-
Table Base		431	91	-	-	-		8.00P	34	374	57
Fire Extinguisher		199	7	-	-	-		10.00P	7	199	-
Large Utility Carts		302	54	-	-	-		10.50P	32	280	22
Notice Board		1,594	481	-	-	-		10.50P	167	1,280	314
BAR - Bar Stools		432	-	-	-	-		12.50D	-	432	-
GARDEN BAR - Umbrellas (2) 4m		5,040	-	-	-	-		12.50D	-	5,040	-
8 Seater BBQ Tables (2)		869	-	-	-	-		12.50D	-	869	-
Euro Bar Leaners (4)		1,844	-	-	-	-		12.50D	-	1,844	-
Milan Barstools 75cm (16)		1,376	-	-	-	-		12.50D	-	1,376	-
Tables (6) Italian Walnut Chairs (24) Danlella		3,869	-	-	-	-		12.50D	-	3,869	-
GAMING ROOM - Metro Bar Stool		224	-	-	-	-		10.00D	-	224	-
Stools		636	-	-	-	-		10.00D	-	636	-
Rondo Stools (13)		3,770	-	-	-	-		10.00D	-	3,770	-
Rondo Stools (5)		1,500	-	-	-	-		10.00D	-	1,500	-
OFFICE - Computer Desk		301	-	-	-	-		8.00D	-	301	-
Desk & Chair		600	-	-	-	-		8.00D	-	600	-
Desk		320	14	-	-	-		8.00P	14	320	-
		36,438	647						254	36,045	393
Gaming Machines and Equipment											
Gaming Machine - Multistar 4		18,000	-	-	-	-		30.00D	-	18,000	-
Gaming Machine - Conv Multistar		400	-	-	-	-		30.00D	-	400	-
Gaming Machine - Conv Multi Money		10,195	95	-	-	-		30.00D	28	10,128	67
Pids and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Bill Acceptor		2,500	-	-	-	-		30.00D	-	2,500	-
Gaming Machine Multistar Shake Rattle'N Roll (Previously Enchanted)		1,500	483	-	-	-		30.00D	139	1,176	324
Gaming Machine Multistar 11 (Previously Pacific Paradise)		1,500	463	-	-	-		30.00D	139	1,176	324
Gaming Machine - Multistar Untamed		12,000	1,327	-	-	-		30.00D	398	11,071	929
Gaming Machine - Multi Foxy Fortune		12,403	117	-	-	-		30.00D	35	12,321	82
Pids and Pods		1,750	193	-	-	-		30.00D	58	1,615	135

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Gaming Machine - Multi Adventure		12,402	117	-	-	-		30.00D	35	12,320	82
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Multistar Money		13,500	444	-	-	-		30.08D	134	13,190	310
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Multi Civilisations		13,500	444	-	-	-		30.08D	134	13,190	310
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Multi 11		13,500	444	-	-	-		30.08D	134	13,190	310
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Multi 12		13,500	444	-	-	-		30.08D	134	13,190	310
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine Multi Safari		13,500	444	-	-	-		30.08D	134	13,190	310
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Mystic Multistar		13,500	572	-	-	-		30.00D	172	13,100	400
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Mystic Multistar 3		13,500	572	-	-	-		30.00D	172	13,100	400
Plds and Pods		1,750	193	-	-	-		30.00D	58	1,615	135
Gaming Machine - Spice It Up		9,500	425	-	-	-		30.00D	128	9,203	297
Gaming Machine Conversion - Multistar 12		1,500	333	-	-	-		30.00D	100	1,267	233
Gaming Machine - Multistar Classic Collection 4		25,995	1,911	-	-	-		30.00D	573	24,657	1,338
Gaming Machine - Multistar Classic Collection 5		25,995	1,911	-	-	-		30.00D	573	24,657	1,338
Gaming Machine Multistar Delights		13,500	993	-	-	-		30.00D	298	12,805	695
Gaming Machine - Multistar Deluxe		13,500	993	-	-	-		30.00D	298	12,805	695
Gaming Machines - Tokenisation		12,000	-	-	-	-		30.00D	-	12,000	-
Change Machine		6,000	-	-	-	-		30.00D	-	6,000	-
Remote Mystery Display 2		3,000	-	-	-	-		30.00D	-	3,000	-
Translux Mystery Link		12,870	-	-	-	-		30.00D	-	12,870	-
KIS Gaming Machine Software		1,495	-	-	-	-		30.00D	-	1,495	-
Casino Sign		3,122	880	-	-	-		9.00D	79	2,321	801
Video Camera		1,596	-	-	-	-		30.00D	-	1,596	-
Security Grill Anodised 2400 * 3040		2,422	683	-	-	-		13.50D	92	1,831	591
Dual Loop		460	25	-	-	-		30.00D	8	443	17
Cabling and Phone Line		5,285	1,854	-	-	-		13.00D	241	3,672	1,613
Tellermate Weighing Coins		1,700	129	-	-	-		30.00D	39	1,610	90
		322,840	38,073	-	-	-			4,797	309,624	13,216
TOTAL		903,405	75,075	-	-	-			20,091	848,422	54,984

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

Taupo R S A Club Incorporated

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Fixed Asset Summary											
Opening Value		75,075									
Depreciation		(20,091)									
Closing Value		54,984									

These financial statements are to be read in conjunction with the accompanying Notes and the auditors report.

1 Statement of Accounting Policies

Reporting Entity

Taupo R S A Club Incorporated is a club.

These financial statements have not been prepared for external use. They are prepared for tax purposes only and should not be relied on for any other purpose. They are therefore defined as special purpose reports.

Statement of Compliance and Basis of Preparation

The financial statements have been prepared in accordance with taxation principles contained in the Income Tax Act 2007 and disclosure requirements contained in the Tax Administration (Financial Statements) Order 2014.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the club, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest dollar.

Going Concern

As at 31st December 2015, the Club had a working capital deficit (ie net current liability position) of \$22,911, a negative equity position of \$1,443, and a net deficit result for the year of \$44,635. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Club's ability to continue as a going concern and therefore, the Club may be unable to realise its assets and discharge its liabilities in the normal course of business.

It is the intention of the Committee for the Club to continue its operations, and to this effect the Committee has engaged the services of a representative of Royal NZ RSA to assist with the preparation of a strategic and financial plan for the Club. Efforts will also be made by the Club during the course of the next financial year to increase the memberships base and Club patronage and to manage costs as effectively as possible. The ability of the Club to continue as a going concern depends upon the outcome of these factors and potentially other factors that are not yet foreseen or that are outside of the control of the Committee.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Revenue comprises amounts received and receivable by the business for goods and services supplied in the ordinary course of business.

(b) Expenses

Expenses have been classified on their business function.

(c) Inventories

Inventories are recognised at lower of cost and net realisable value, determined on a first-in first-out basis.

(d) Property, Plant and Equipment

For the Year Ended 31 December 2015

Property, Plant and Equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

(e) Income Tax

Interest received and restaurant lease are gross taxable income but after allowing for deductions, the Club has nil net taxable income. Transactions from within the circle of membership are non-taxable.

(f) Financial Instruments

Financial instruments are recognised in the Statement of Financial Position when the club becomes party to a financial contract. They include cash balances, deposits, bank overdraft, payables, and receivables.

(g) Goods and Services Taxation (GST)

The club is registered for GST. The Financial Statements have been prepared on a GST exclusive basis except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. Accounts Receivable and Accounts Payable are disclosed inclusive of GST.

(h) Changes in Accounting Policies

The club transitioned on 1 January 2015 to special purpose financial reporting in accordance with the Income Tax Act 2007 and the Tax Administration (Financial Statements) Order 2014. The transition had minimal impact on the accounting policies of the club.

All accounting policies were applied consistently during the year.

Taupo R S A Club Incorporated

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2015

2 Cash and Bank Balances

	2015	2014
	\$	\$
Cash Balances		
Cash on Hand - Bar and Tills	2,508	4,783
Cash on Hand - Gaming	9,758	9,682
	<u>12,266</u>	<u>14,465</u>
Bank Account Balances		
ANZ Bank New Zealand Ltd - Club and Bar 00	4,750	7,460
ANZ Bank New Zealand Ltd - Gaming Account 02	4,334	10,720
ANZ Bank New Zealand Ltd - Online Savings Account	10	10
ANZ Bank New Zealand Ltd - Depreciation 09 Account	2,029	9,233
	<u>11,123</u>	<u>27,423</u>
Total Cash and Bank Balances	<u>23,389</u>	<u>41,888</u>

3 Property, Plant and Equipment

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant and Equipment 2015	\$	\$	\$	\$
Land and Buildings	132,139	6,313	104,805	27,334
Plant and Equipment	411,989	8,727	397,948	14,041
Furniture & Fittings	36,438	254	36,045	393
Gaming Machines and Equipment	322,840	4,797	309,624	13,216
Total Property, Plant and Equipment	<u>903,406</u>	<u>20,091</u>	<u>848,422</u>	<u>54,984</u>

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant and Equipment 2014	\$	\$	\$	\$
Land and Buildings	132,139	7,060	98,492	33,647
Plant and Equipment	411,989	11,002	389,221	22,768
Furniture & Fittings	36,438	367	35,791	647
Gaming Machines and Equipment	322,840	6,732	304,827	18,013
Total Property, Plant and Equipment	<u>903,406</u>	<u>25,161</u>	<u>828,331</u>	<u>75,075</u>

4 Term Loans as Scheduled

	2015	2014
	\$	\$
Taupo RSA Trust Rent Debt		
Total Outstanding	-	10,000
Repaid July 2015		

Taupo R S A Club Incorporated

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2015

Taupo RSA Trust		
Total Outstanding	23,181	31,687
Monthly Payment \$800 Interest Rate 3.94% Final Payment Due July 2018		
Taupo RSA Trust - Rent Debt		
Total Outstanding	22,025	24,759
Monthly Payment \$305 Interest Rate 3.94% Final Payment Due August 2019		
Fee Smart		
Total Outstanding	4,396	3,343
Monthly Payment \$917 Final Payment Due May 2016		
Total Term Loans as Scheduled	49,602	69,789

5 Accumulated Losses

	2015	2014
	\$	\$
Opening Balance	43,193	56,589
Less:		
Deficit for the Year	44,635	13,396
Total (Accumulated Losses) Retained Profits	(1,442)	43,193

There was \$17,429 of undistributed gaming funds at 31st December 2015 (2014 \$28,896).

6 Operating Lease

There are no lease commitments at balance date other than the premises rent of \$720 per month to the Taupo RSA Trust. The lease is to 1st April 2024 with a right of renewal to 1st April 2038, being the final expiry date.

7 Related Party Transactions

Except for rentals paid to the Taupo RSA Trust of \$9,180 (2014 \$6,000), and interest paid and loan amounts as outlined in Note 4 above, there have been no material related party transactions during the financial year for which these financial statements are prepared.

8 Gaming Distributions

The Gaming authorised purposes payments were 47.87% (2014 42.41%) of Gaming proceeds. This is acceptable in that it exceeds 37.12%.

9 Contingent Liabilities

The Trust has no contingent liabilities as at 31 December 2015, (2014 Nil).

Taupo R S A Club Incorporated

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2015

10 Capital Commitments

The Trust has no capital commitments as at 31 December 2015, (2014 Nil).

INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of Taupo RSA Club Inc

We have audited the financial statements of Taupo RSA Club Inc on pages 3 to 20, which comprise the statement of financial position as at 31 December 2015, and the statements of financial performance and movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is provided solely for your exclusive use. Our audit work has been undertaken so that we might state to the Executive Committee those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we accept or assume no duty, responsibility or liability to any other party for our audit work, for this report, or for the opinions we have formed.

Executive Committee's Responsibility for the Financial Statements

The Executive 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 Executive Committee determines 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 assessment of 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 and fair presentation of the financial statements 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, Taupo RSA Club Inc.

Unqualified Opinion

In our opinion, the financial statements on pages 3 to 20 present fairly, in all material respects, the financial position of Taupo RSA Club Inc as at 31 December 2015 and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 to the financial statements which describes the financial position of the Taupo RSA Club Inc as at 31 December 2015: a working capital deficit (ie. net current liability position) of \$22,911, a negative equity position of \$1,443, and a net deficit result for the year of \$44,635. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Club's ability to continue as a going concern and therefore, the Club may be unable to realise its assets and discharge its liabilities in the normal course of business.

Our audit was completed on 22nd March 2016, and our unqualified opinion is expressed as at that date.



Kirsten Dixon
DIXON&CO, Taupo

22nd March 2016



Taupo RSA Association Inc



2015 Financial Statements



Taupo RSA Association Inc

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For the Year Ended 31 December 2015

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Taupo RSA Association Inc

Directory

As at 31 December 2015

Nature of Business	Incorporated Club
Address	67-70 Horomatangi Street Taupo 3330
Auditors	DIXON&CO 43 Horomatangi Street Taupo 3330
Date of Incorporation	19 December 1934
Accountants	Stretton & Co Ltd Chartered Accountants 44 Heuheu Street Taupo
Bankers	Westpac NZ Limited 27 Horomatangi Street Taupo 3330

Taupo RSA Association Inc

Statement of Financial Performance

For the Year Ended 31 December 2015

	Note	2015	2014
		\$	\$
Income			
Cemetery Grants		2,138	2,363
Donations Received		2,549	1,588
Interest Received		139	118
Poppy Day Funds		23,121	15,727
		27,946	19,795
Gross Surplus			
Less Expenses			
Overhead Expenses			
Audit Fee		858	-
Bank Fees		50	53
Cemetery Expenses		2,412	2,292
General Expenses		35	340
Mobility Scooter Expenses		2,574	4,188
Poppy Fund - Grants		6,853	5,276
Poppy Fund - Hospital Visits, Transport		360	752
Poppy Fund - Welfare, Pension Expenses		1,123	886
Poppy Day Expenses		2,251	1,070
		16,517	14,856
Depreciation			
Ordinary Depreciation		3,355	1,872
Profit on Sale		(231)	-
		3,124	1,872
Total Expenses		19,641	16,728
Net Surplus		8,306	3,067

These financial statements are to be read in conjunction with the accompanying Notes and the Auditor's Report.

Taupo RSA Association Inc

Statement of Movements in General Funds

For the Year Ended 31 December 2015

	2015	2014
	\$	\$
Revenues and Expenses		
Net Surplus	8,306	3,067
Total Recognised Revenues and Expenses	8,306	3,067
General Funds at the Beginning of the Year	21,315	18,248
General Funds at the End of the Year	29,620	21,315

These financial statements are to be read in conjunction with the accompanying Notes and the Auditor's Report.

Taupo RSA Association Inc

Statement of Financial Position

As at 31 December 2015

	Note	2015 \$	2014 \$
Current Assets			
Westpac NZ Ltd - Service/Association Welfare Account		3,109	4,042
Westpac NZ Ltd - Poppy Account		16,762	13,809
Total Current Assets		19,872	17,851
Non Current Assets			
Property, Plant and Equipment	2	9,995	4,084
Total Assets		29,867	21,935
Current Liabilities			
Accounts Payable		246	620
Total Liabilities		246	620
Net Assets		29,620	21,315
General Funds			
Retained Earnings	3	29,620	21,315
Total General Funds		29,620	21,315

President

Date 23/2/16

Treasurer

Committee

Date 21/03/2016

These financial statements are to be read in conjunction with the accompanying Notes and the Auditor's Report.

Taupo RSA Association Inc

Depreciation Schedule

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Plant and Equipment											
Association:Echo SRM 2455 Trimmer		626	59	-	-	-		8.00P	50	617	9
Echo Hedge-trimmer Attachment		495	42	-	-	-		8.00P	40	493	2
Atom Petrol Edger		449	41	-	-	-		8.00P	36	444	5
Lawnmower Mulch & Catcher		795	139	-	-	-		8.00P	64	720	75
Invacare Wheelchair		450	-	-	-	-		15.50P	-	450	-
Electric Wheelchair		250	18	-	-	-		21.00P	18	250	-
Defibrillator Lifepak CR Plus		3,993	-	-	-	-		21.00P	-	3,993	-
Wellfare/Poppy:Resuscitat or		455	-	-	-	-		15.50P	-	455	-
Wheelchair		474	-	-	-	-		15.50P	-	474	-
Motorised Scooter Model SC243A		-	-	-	231	231	31/12/15	18.00P	-	-	-
Snooker Meters(3)		300	-	-	-	-		40.00P	-	300	-
Orthopaedic Lifter		79	-	-	-	-		40.00P	-	79	-
Ikon Mobility Scooter 507		2,500	-	-	-	-		18.00P	-	2,500	-
Scooter Neo City Walker		4,040	-	-	-	-		18.00P	-	4,040	-
Scooter Neo City Walker		4,040	-	-	-	-		18.00P	-	4,040	-
Scooter Neo Deluxe City Walker		4,921	-	-	-	-		18.00P	-	4,921	-
Invacare 4 Wheel Scooter		1,800	-	-	-	-		18.00P	-	1,800	-
Stirling 3 Wheel Electric Scooter		800	-	-	-	-		18.00P	-	800	-
Plega 4 Wheel Electric Scooter		1,200	-	-	-	-		18.00P	-	1,200	-
Invacare Mobility Scooter		2,587	-	-	-	-		18.00P	-	2,587	-
Invacare Scooter		3,950	-	-	-	-		18.00P	-	3,950	-
Invacare Scooter Large		3,200	-	-	-	-		18.00P	-	3,200	-
Invacare Mobility Scooter		1,825	-	-	-	-		18.00P	-	1,825	-
Invacare Scooter Large		2,925	-	-	-	-		18.00P	-	2,925	-
Invacare Scooter Large		2,925	-	-	-	-		18.00P	-	2,925	-
Invacare Scooter		3,995	1,359	-	-	-		18.00P	719	3,355	640
Invacare Scooter		3,995	1,359	-	-	-		18.00P	719	3,355	640
Asthma Nebuliser Pump		289	-	-	-	-		15.50P	-	289	-
Asthma Nebuliser Pump		100	-	-	-	-		15.50P	-	100	-
Asthma Nebuliser Pump		100	38	-	-	-		13.50P	14	78	24
Inva Walking Sticks(3)		208	-	-	-	-		20.00P	-	208	-
Earplugs("2)		1,020	664	-	-	-		17.50P	178	534	486
Split Shaft Trimmer and Hedge Trimmer		458	-	458	-	-		8.50P	39	39	419
Inva Scooter Pegasus		3,591	-	3,591	-	-		18.00P	646	646	2,945
Inva Scooter Pegasus		3,547	-	3,547	-	-		18.00P	638	638	2,909
Mobility Scooter		700	-	700	-	-		18.00P	126	126	574
		63,082	3,719	8,295	231	231			3,287	64,354	8,728

These financial statements are to be read in conjunction with the accompanying Notes and the Auditor's Report.

Taupo RSA Association Inc

Depreciation Schedule (continued)

For the Year Ended 31 December 2015

	% PVT USE	Cost on HAND	OPENING WDV	ADJ & ADD	SALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	RATE & TYPE	DEPN	ACC DEPN	CLOSING WDV
Furniture & Fittings											
Welfare/Poppy/Painting Braddock Footsteps		365	365	-	-	-		.00P	-	-	365
Orthopaedic Seat		490	-	-	-	-		40.00P	-	490	-
Medal Ribbon Display		970	-	970	-	-		7.00P	68	68	902
		1,825	365	970					68	558	1,267

TOTAL		64,907	4,084	9,266	231	231			3,355	34,912	9,995
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Fixed Asset Summary

Opening Value	4,084
Purchases	9,266
Depreciation	(3,355)
Sales	(231)
Depreciation Recovered	231

Closing Value	9,995
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These financial statements are to be read in conjunction with the accompanying Notes and the Auditor's Report.

1 Statement of Accounting Policies

Reporting Entity

Taupo RSA Association Inc is a society, incorporated under the Incorporated Societies Act 1908.

These financial statements have not been prepared for external use. They are prepared for tax purposes only and should not be relied on for any other purpose. They are therefore defined as special purpose reports.

Statement of Compliance and Basis of Preparation

The financial statements have been prepared in accordance with taxation principles contained in the Income Tax Act 2007 and disclosure requirements contained in the Tax Administration (Financial Statements) Order 2014.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the society, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest dollar.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition

Revenue comprises amounts received by the Association for goods supplied and donations received during the year. Donations and Grants received are accounted for on a cash received basis except where assets are donated, then the donation is valued at the estimated market value of the asset.

(b) Expenses

Expenses have been classified on their business function.

(c) Property, Plant and Equipment

Property, Plant and Equipment are recognised at cost less aggregate depreciation except where assets are donated, then they are valued at estimated market value less aggregate depreciation. Depreciation has been calculated using maximum rates permitted by the Income Tax Act 2007.

(d) Financial Instruments

Financial instruments are recognised in the Statement of Financial Position when the Association becomes party to a financial contract. They include cash balances, deposits, bank overdraft and payables.

(e) Goods and Services Taxation (GST)

The Association is not registered for GST. The Financial Statements have been prepared on a GST inclusive basis.

(f) Income Tax

The Association is only liable for Income Tax on income over \$1,000 from outside its circle of membership.

Taupo RSA Association Inc

Notes to and forming part of the Financial Statements (continued)

For the Year Ended 31 December 2015

(g) Changes in Accounting Policies

The society transitioned on 1 January 2015 to special purpose financial reporting in accordance with the Income Tax Act 2007 and the Tax Administration (Financial Statements) Order 2014. The transition had minimal impact on the accounting policies of the society.

All accounting policies were applied consistently during the year.

2 Property, Plant and Equipment

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant and Equipment 2015	\$	\$	\$	\$
Plant and Equipment	63,082	3,287	54,354	8,728
Furniture & Fittings	1,825	68	558	1,267
Total Property, Plant and Equipment	64,907	3,355	54,912	9,995

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
Property, Plant and Equipment 2014	\$	\$	\$	\$
Plant and Equipment	57,286	1,872	53,667	3,719
Furniture & Fittings	855	-	490	365
Total Property, Plant and Equipment	58,141	1,872	54,057	4,084

3 Retained Earnings

	2015	2014
Opening Balance	\$ 21,315	\$ 18,248
Plus:		
Net Surplus	8,306	3,067
Retained Earnings Closing Balance	29,620	21,315

4 Events Occurring After Balance Date

There have been no events after balance date that would have a material effect on the users' understanding of these financial statements.

5 Poppy Collections

In line with other RSA's throughout New Zealand, Poppy Day collections were held by a separate Trust. Consequently the Poppy Day collections for the 2007 to the 2010 calendar years were not recorded in the Association Financial Statements as they were banked into a separate trust. The Poppy Day collections from the 2011 to the 2015 calendar years were deposited in the Association's bank account.

For the Year Ended 31 December 2015

6 Related Party Transactions

There have been no material related party transactions during the financial year (2014 Nil) for which these financial statements are prepared.

7 Capital and Lease Commitments

The Association has no capital or lease commitments as at 31st December 2015, (2014 Nil).

8 Contingent Liabilities

The Association has no contingent liabilities as at 31st December 2015, (2014 Nil).

INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of Taupo RSA Association Inc

We have audited the financial statements of Taupo RSA Association Inc on pages 3 to 10, which comprise the statement of financial position as at 31 December 2015, and the statements of financial performance and movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is provided solely for your exclusive use. Our audit work has been undertaken so that we might state to the Executive Committee those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we accept or assume no duty, responsibility or liability to any other party for our audit work, for this report, or for the opinions we have formed.

Executive Committee's Responsibility for the Financial Statements

The Executive 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 Executive Committee determines 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) except that our work was limited as explained below. 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 assessment of 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 and fair presentation of the financial statements 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, Taupo RSA Association Inc.

Basis for Qualified Opinion

As with other organisations of a similar nature, control over the cash revenues collected from donations received and Poppy Day funds collected prior to being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control.

In these respects alone, we have not obtained all the information and explanations that we have required.

Qualified Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Audit Opinion paragraph, the financial statements on pages 3 to 10 present fairly, in all material respects, the financial position of Taupo RSA Association Inc as at 31 December 2015 and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

Our audit was completed on 22nd March 2016 and our qualified opinion is expressed as at that date.



Kirsten Dixon
DIXON&CO, Taupo

22nd March 2016



They shall grow not old
As we that are left grow old
Age shall not weary them
Nor the years condemn
At the going down of the sun
And in the morning
We will remember them

We will remember them.

