

SUMMARY ANNUAL REPORT 2022



Pub Charity Limited | 2022 Financial Statements



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INDEPENDENT AUDITOR'S REPORT

For Pub Charity Limited



Report of the Independent Auditor on the summary financial statements

Grant Thornton New Zealand Audit Limited
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To the Shareholders of Pub Charity Limited

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 September 2022, the summary statement of comprehensive revenue and expenses, summary statement of changes in net assets and summary cash flow statement for the year ended, and related notes, are derived from the audited financial statements of Pub Charity Limited for the year ended 30 September 2022. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary financial statements

The summary financial statements do not contain all the disclosures required by PBE IPSAS. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 24 November 2021.

Other Information than the Summary Financial Statements and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the annual report (but does not include the summary financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the summary financial statements does not cover the other information and we do not and will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the summary financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the summary financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and will request that such matters are addressed.

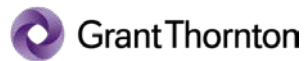
Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of a summary of the audited financial statements of Pub Charity Limited in accordance with PBE FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*. Our firm carries out other assignments for Pub Charity Limited in the area of assurance and advisory services. The firm has no other interest in Pub Charity Limited.

Chartered Accountants and Business Advisers
Member of Grant Thornton International Ltd.



Restricted Use

This report is made solely to the Shareholders, as a body. Our audit work has been undertaken so that we might state to the Shareholders, as a body, 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 do not accept or assume responsibility to anyone other than the Company and the Shareholders, as a body, for our audit work, for this report or for the opinion we have formed.

Grant Thornton New Zealand Audit Limited

Grant Thornton

B Smith

Partner

Wellington

24 November 2022

Chartered Accountants and Business Advisers
Member of Grant Thornton International Ltd.

SUMMARY FINANCIAL STATEMENTS

For Pub Charity Limited

Summary Statement of Comprehensive Revenue and Expenses

For the year ended 30 September 2022

DISTRIBUTABLE REVENUE FROM EXCHANGE TRANSACTIONS

	2022 \$000	2021 \$000
Revenue from gaming machines	91,434	89,447
Gain on sale of property, plant and equipment	466	441
Interest revenue	169	31
Total distributable revenue from exchange transactions	92,069	89,920

DISTRIBUTIONS

Total Grants distributed to the community	39,199	37,872
Grants redistributed from returned grants	(2,309)	(1,366)
Grants distributed from operations	36,890	36,506
Operating surplus after distributions	55,179	53,414

OTHER REVENUE FROM EXCHANGE TRANSACTIONS

Grants distributed from operations	-	-
Total other revenue from exchange transactions	-	-

EXPENSES

Administration expenses	4,396	3,771
Gaming operating expenses	6,996	6,119
Gaming machine duty	21,030	20,573
Depreciation and amortisation	8,188	8,304
Site rental	14,548	14,211
Impairment loss of property, plant and equipment	-	260
Total expenses	55,158	53,239
Total surplus/(deficit) for the year	21	174

Summary Statement of Changes in Net Assets

For the year ended 30 September 2022

	Total equity \$000
OPENING BALANCE 1 OCTOBER 2021	25,694
Surplus/(deficit) for the year	21
Closing equity 30 September 2022	25,715
OPENING BALANCE 1 OCTOBER 2020	25,520
Surplus/(deficit) for the year	174
Closing equity 30 September 2021	25,694

Summary Statement of Financial Position

As at 30 September 2022

	2022 \$000	2021 \$000
Current assets	15,403	15,661
Non-current assets	24,476	20,492
Total assets	39,879	36,153
Total liabilities	14,166	10,458
Net assets	25,715	25,694
Equity	25,715	25,694

Signed for and on behalf of the Board of Directors who authorised these financial statements for issue on 24 November 2022:



Director: Simon Norrie



Director: Brian Counihan

Summary Cash Flow Statement

For the year ended 30 September 2022

	2022 \$000	2021 \$000
Net cash flows from operating activities	7,518	10,387
Net cash flows from investing activities	(11,758)	(9,780)
Net cash flows from financing activities	3,620	-
Net increase/(decrease) in cash and cash equivalents	(621)	607
Cash and cash equivalents at 1 October	13,927	13,320
Cash and cash equivalents at 30 September	13,306	13,927

These financial statements should be read in conjunction with the notes to the financial statements.

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

For the year ended
30 September 2022

1. The reporting entity is Pub Charity Limited (the "Company"). The Company is domiciled in New Zealand and was incorporated in New Zealand on 14 September 2012 under the Companies Act 1993.
2. The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Company is a public benefit not-for-profit entity and is applying Tier 1 Not-For-Profit PBE IPSAS as it has expenditure of more than \$30 million.
3. The summary financial statements have been extracted from the full financial statements. The financial statements of Pub Charity Limited include Statement of Comprehensive Revenue and Expenses, Statement of Financial Position, Statement of Changes in Equity and Cash Flow Statement. The summary financial statements do not include all the disclosures contained in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements.
4. Pub Charity Limited remains compliant with R11A as at 30 September 2022 with a WCRR of 1.46.
5. There were no capital commitments or no contingent assets or liabilities at the reporting date.
6. The annual full financial statements of Pub Charity Limited have been audited by Grant Thornton New Zealand Audit Limited, who have issued an unqualified audit opinion.
7. The Directors authorised the publication of these Summary Financial Statements on 24 November 2022.
8. There are no events subsequent to reporting date that require disclosure in the full financial statements.
9. A copy of the financial statements may be obtained on request from Pub Charity Limited's office (04 385 6100), P.O. Box 27009, Wellington.



Directory

Directors

Brian Counihan
Simon Norrie
William Mclean
Rodney Lingard

Registered office

Level 1, 190 Taranaki Street
Wellington, 6141
New Zealand

Nature of business

To raise funds through the operation of gaming machines and to distribute these funds for charitable purposes throughout New Zealand

Company number

4009218

Independent auditor

Grant Thornton New Zealand
Audit Limited
L15, 215 Lambton Quay
Wellington, 6143
New Zealand

**Pub
Charity**
Limited

