

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

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**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**ENTITY INFORMATION**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

Legal Name of Entity: The Onehunga & Districts Returned and Services Association Incorporated ("the Club")

Type of Entity: Incorporated Society

Legal Basis: Incorporated Societies Act 1908

Registration Number: 222955

Bank: Bank of New Zealand

Accountants: Kandy Kang

Auditors: DFK Oswin Griffiths Carlton

Entity Purpose: To provide support and comfort for service men and women and their families.

Entity Structure: The Club's activities are overseen by an Executive Committee who are professionals in their own fields. The entity has a small core team of highly skilled people who undertake much of the day-to-day work.  
Onehunga Function Centre Limited is a fully owned subsidiary of the Club.

Officers: Wayne Andreson  
Gerrad Ranson

Main Sources of the Entity's Cash and Resources:  
The Club receives its funding from a number of sources:  
1, Membership: The Club has a small membership subscribed.  
2, Sale of goods and services: The Club receives income through sale of goods and services to members and the public by using facilities in bar, restaurant and the function hall.  
3, Gaming profits: The Club also receives profits from gaming machines with respect to the Club's Class 4 gaming activities.

Physical Address: 57 Princes Street  
Onehunga  
Auckland, 1643

Postal Address: PO BOX 13016  
Onehunga  
Auckland, 1643

Phone: 09 636 6644

Email: odrsa@xtra.co.nz

Website: <https://onehungarsa.co.nz>

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF SERVICE PERFORMANCE**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

**Description of the Entity's Outcomes**

The Club is established with the express purpose of pursuing the aims and objectives of the Royal New Zealand Returned & Service Association.

Outcomes of the Club include the maintenance, comfort and help provided both personally and financially of those Returned and Service personnel requiring special or suitable assistance and treatment.

**Description and Quantification of the Entity's Outputs:**

<b>Description and Quantification of the Entity's Outputs:</b>	<b>2019</b>	<b>2018</b>
Music Day organized during the year	39	47
Section Tournaments organized during the year	12	12

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE**  
**BAR TRADING ACCOUNT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

2018		2019
\$		\$
294,441	Bar Sales	301,697
<u>126,047</u>	Less Cost of Sales	<u>123,874</u>
168,394	Gross Profit from Bar	177,823
57.19%	Gross Profit Percentage	58.94%
	<u>Less Bar Expenses</u>	
124,267	Bar Wages	133,912
13,888	Repairs & Maintenance	4,581
<u>-</u>	Sundry	<u>8</u>
<u>138,155</u>		<u>138,501</u>
<u><u>30,239</u></u>	Net Surplus from Bar Trading	<u><u>39,322</u></u>

These financial statements are to be read in conjunction with the notes to the accounts and the audit report

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND EXPENSES**  
**GAMING MACHINE ACCOUNT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

2018		Notes	2019
\$			\$
	<b>Gaming Revenue</b>		
270,721	Receipts		256,134
13	Interest Received		2,010
<u>270,734</u>			<u>258,144</u>
	<b>Direct Gaming Expenses</b>		
3,000	Accounting fees		2,000
3,800	Audit fees		3,800
19,185	Depreciation	7	7,924
3,500	Electricity		3,500
10,158	Electronic monitoring		9,883
61,828	Gaming Machine Duty		59,967
3,500	Insurance		3,500
9,208	Interest - BNZ Loan		6,832
11,570	Machine Licence		12,149
12,274	Machine Maintenance		14,465
3,958	Problem Gambling Levy		3,112
15,000	Salaries		15,000
1,949	Other Gaming Expenses		1,787
<u>158,931</u>			<u>143,919</u>
<u>111,803</u>	Net Proceeds from Gaming		<u>114,225</u>
	<b>AUTHORISED PURPOSES PAYMENTS</b>		
457	ACC levy		467
5,086	Accounting		3,486
2,412	Audit		1,702
10,141	Capitation		4,692
14,923	Cleaning lounges		839
9,392	Electricity		9,392
3,996	Honorarium		8,333
8,558	Insurance		8,058
3,812	Miscellaneous Expenses		3,379
2,555	Print and Stationery		3,841
-	Public Notices		1,194
11,060	Rates		20,455
11,700	Repair and Maintenance		11,081
6,975	Salaries		6,975
2,213	Security Costs		2,839
12,700	Sky Subscription		12,298
-	Subscriptions & Memberships		2,815
3,932	Telephone		4,222
-	Tournament Costs		374
<u>109,913</u>			<u>106,442</u>
<u>1,889</u>	Movement in Gaming Machine Funds	10	<u>7,783</u>

These financial statements are to be read in conjunction with the notes to the accounts and the audit report

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AND EXPENSES**  
**PERFORMANCE SUMMARY**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

2018		Notes	2019
\$			\$
	<b>Revenue</b>		
30,239	Net surplus from Bar Trading		39,322
	<b>Sundry Income</b>		
2,422	Fundraising & Raffle		3,578
28,886	Miscellaneous		29,177
26,105	Subscriptions		19,036
2,270	Sections		954
<u>89,922</u>	<b>Total Income</b>		<u>92,067</u>
	<b>Less Expenditure</b>		
1,168	Fundraising & Raffle		1,401
24,543	Miscellaneous		32,971
1,583	Subscriptions		1,430
4,233	Sections		1,413
3,958	Accounting		3,513
2,786	Advertising		2,186
1,488	Audit fees - Bar		2,139
8,780	Bank Fees		9,240
5,000	Capitation		-
12,125	Cleaning		18,160
6,248	Computer Expenses		2,468
399	Donations		280
14,848	Electricity		15,743
19,705	Entertainment		15,259
1,660	General Expenses		463
113	Hospitality		1,506
13,893	Insurance		17,769
14,226	Interest		10,967
5,876	Legal & Professional Fees		51,387
4,705	Licence & Registration		5,207
3,000	Printing, Postage & Stationery		33
7,373	Rates		391
45,000	Salaries		45,000
542	Staff Expense		22
-	Staff Training		600
-	Telephone		-
<u>203,252</u>	<b>Total Operating Costs</b>		<u>239,548</u>
<u>(113,329)</u>	<b>Deficit before depreciation and tax</b>		<u>(147,481)</u>
11,149	Depreciation	7	9,247
3,039	Loss / (gain) on disposal		<u>(231,597)</u>
<u>(127,517)</u>	<b>Net Surplus/( Deficit) before tax</b>		<u>74,869</u>
-	Income tax		-
<u>(127,517)</u>	<b>Net Surplus/ ( Deficit) after tax</b>		<u>74,869</u>
1,889	Movement in Gaming Machine Funds		7,783
<u>(125,628)</u>	<b>Surplus/(Deficit) for the Year</b>		<u>82,652</u>

These financial statements are to be read in conjunction with the notes to the accounts and the audit report


**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

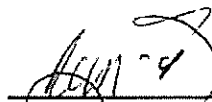
2018		Note	2019
\$			\$
1,970,695	Accumulated Funds at start of year		1,845,067
(127,517)	Net Surplus/( Deficit) after tax		74,869
1,889	Movement in Gaming Machine Funds		7,783
<u>1,845,067</u>	Accumulated Funds at end of year	8	<u>1,927,719</u>

These financial statements are to be read in conjunction with the notes to the accounts and the audit report

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31st DECEMBER 2019**

2018		Note	2019
\$			\$
28,434	Current Assets		
8,075	Cash on hand		44,080
1,056	Gaming Bank Accounts		99,011
15,874	Sections Bank Account		32,287
-	Sundry Debtors		10,100
17,263	Short Term Deposit		500,000
<u>70,702</u>	Stock On hand		<u>16,298</u>
	<b>Total Current Assets</b>		<b>701,776</b>
	<b>Non Current Assets</b>		
2,280,193	Fixed Assets	7	1,295,777
<u>2,350,895</u>	<b>Total Assets</b>		<u>1,997,553</u>
	<b>Current Liabilities</b>		
52,058	Bank Overdraft		-
4,873	GST Due		7,821
66,777	Trade Creditors		15,468
24,285	Employee Entitlements		27,289
12,229	Other creditors		<u>19,256</u>
<u>160,222</u>	<b>Total Current Liabilities</b>		<u>69,834</u>
	<b>Non Current Liabilities</b>		
282,606	BNZ Loans ( Secured)	5	-
63,000	Other Loans		-
<u>345,606</u>	<b>Total Non Current Liabilities</b>		<u>-</u>
<u>505,828</u>	<b>Total Liabilities</b>		<u>69,834</u>
<u>1,845,067</u>	<b>NET ASSETS</b>		<u>1,927,719</u>
	<b>Accumulated Funds</b>		
	Represented by:		
<u>1,845,067</u>	<b>Total Accumulated Funds</b>	8	<u>1,927,719</u>

  
 \_\_\_\_\_  
 President  
 13/3/2020  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Secretary Manager



**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

2018		2019
\$		\$
	<b>Cash Flows from Operating Activities</b>	
294,441	Receipts from Bar Sales	301,697
281,135	Receipts from Gaming profits	261,908
59,683	Other Revenue	52,745
(5,523)	Goods and services tax (net)	2,948
(482,030)	Payments to suppliers	(588,989)
(189,549)	Payments to employees	(177,883)
<u>(23,421)</u>	Interest expenses	<u>(15,791)</u>
<u>(65,264)</u>	<b>Net Cash Flows used in Operating Activities</b>	<u>(163,365)</u>
	<b>Investing</b>	
(3,931)	Purchase of Property, Plant & Equipment	(1,158)
-	Sales of Property, Plant & Equipment	1,200,000
-	Purchase of Investments	<u>(500,000)</u>
<u>(3,931)</u>	<b>Net Cash Flows from/(used in) Investing Activities</b>	<u>698,842</u>
	<b>Financing</b>	
33,000	Loans Received	-
<u>(27,189)</u>	Repayments of Loans	<u>(345,606)</u>
<u>5,811</u>	<b>Net Cash Flows (used in)/ from Financing Activities</b>	<u>(345,606)</u>
(63,384)	<b>Net (Increased)/Decrease in Cash and Cash Equivalents</b>	189,871
48,890	Cash and Cash Equivalents at the beginning of year	<u>(14,494)</u>
<u>(14,494)</u>	<b>Cash and Cash Equivalents at the end of year</b>	<u>175,377</u>
	<b>Ending Cash and Cash equivalents Comprises:</b>	
28,434	Cash on hand	44,080
8,075	Gaming Bank Accounts	99,011
1,056	Sections Bank Account	32,287
<u>(52,058)</u>	Bank Overdraft	-
<u>(14,494)</u>	<b>Cash and Cash Equivalents at the end of year</b>	<u>175,377</u>

These financial statements are to be read in conjunction with the notes to the accounts and the audit report

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**NOTES TO THE PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

**ACCOUNTING POLICIES**

**1. Reporting Entity**

The consolidated performance report is comprising of The Onehunga & Districts Returned and Services Association Incorporated (the "Club") and its controlled entity, the Onehunga Function Centre Limited, together as the "Group", is presented for the year ended 31 December 2019. The Club is incorporated under the Incorporated Societies Act 1908.

**2. Basis of Reporting**

**a) Statement of Compliance**

The Club is a public benefit entity for the purpose of financial reporting and complies with Public Benefit Entity reporting standards. For the purpose of compliance with generally accepted accounting practise in New Zealand ("NZ GAAP"), the Club is eligible to adopt PBE SFR - A(NFP) Public Benefit Entity Simple Format Reporting - Accrual (Non-for-Profit) on the basis it does not have public accountability and has total operating expenses less than \$2,000,000 for two preceding years.

**b) Measurement basis**

The performance report has been prepared on the historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below.

The performance report is presented in New Zealand dollars (\$) and all values are rounded to the nearest dollar (\$), except when otherwise indicated.

All transactions are reported using the accrual basis of accounting. The performance report has been prepared on the assumption that the Group will continue to operate in the foreseeable future.

**c) Consolidation**

Controlled entities are all those entities over which the controlling entity has the power to govern the financial and operating policies so as to benefit from its activities. The controlled entities are consolidated from the date on which control is transferred and are de-consolidated from the date that control ceases. In preparing the consolidated financial statements, all inter entity balances and transactions, and unrealised gains and losses arising within the consolidated entity are eliminated in full. The accounting policies of the controlled entity are consistent with the policies adopted by the Group.

Onehunga Function Centre Limited is wholly-owned by the Club. These financial statements include the audited financial results of Onehunga Function Centre Limited from period ended 1 January 2018 to 31 December 2018 which have been incorporated into comparatives, and financial results from period ended 1 January 2019 to 31 December 2019 which have been incorporated into current year. Transactions and balances between the Club and Onehunga Function Centre have been eliminated in full. The accounting policies of the Onehunga Function Centre Limited are consistent with those of the Club.

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**NOTES TO THE PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

**3. Specific Accounting Policies**

**Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and highly liquid investments with original maturities of three months or less.

**Stock on hand**

Stock on hand are stated at lower of cost and net realisable value.

**Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST except for debtors and creditors which are stated inclusive of GST.

**Depreciation**

Depreciation is charged on a straight line basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Depreciation rates utilised are as follows:

Buildings & Leasehold Improvements	0% - 10% SL
Furniture & Fittings	10% - 17.5% SL
Plant	7% - 30% SL
Kitchen Equipment	10% - 21% SL
Gaming machines	10% - 30% SL

Significant components of individual assets that have a useful life that is different from the remainder of those assets, those components are depreciated separately. Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

**Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

**Taxation**

The Organisation is an incorporated society and is taxed on non-member income in accordance with the mutuality principle for membership based non-profit organisations contained in the Income Tax Act 2007, section HE 4(2).

**4. Changes in Accounting Policies**

There have been no changes in Accounting Policies. All Policies have been applied on a basis consistent with those used last year.

**6. Tier 2 PBE Accounting Standards Applied**

The Group has applied PBE IPSAS 6 Consolidated and Separate Financial Statements for the purpose of presenting the consolidated financial statements for the Club and its controlled entity, Onehunga Function Centre Limited.

The Group has applied PBE IPSAS 17 Property, Plant and Equipment for revaluation of land and building

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**NOTES TO THE PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

**7. Fixed Assets**

<b>2019</b>	<b>Cost/ Revaluation</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>
Land	831,596	-	831,596
Buildings & Leasehold Improvements	905,019	452,112	452,907
Furniture & Fittings	372,478	368,426	4,052
Plant	338,427	336,157	2,270
Kitchen Equipment	39,239	37,062	2,177
Gaming machines	371,137	368,362	2,775
	<b>2,857,896</b>	<b>1,562,119</b>	<b>1,295,777</b>

<b>2018</b>	<b>Cost/ Revaluation</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>
Land	1,800,000	-	1,800,000
Buildings & Leasehold Improvements	905,019	447,048	457,971
Furniture & Fittings	365,770	361,390	4,380
Plant	338,427	334,227	4,200
Kitchen Equipment	39,239	36,297	2,942
Gaming machines	371,137	360,437	10,700
	<b>3,819,592</b>	<b>1,539,399</b>	<b>2,280,193</b>

Land and Buildings are stated at fair value as determined by the Auckland Council 2017 valuation for rating purposes.

<b>Depreciation</b>	<b>2019</b>	<b>2018</b>
Leasehold Improvements	5,064	5,064
Furniture & Fittings	1,488	1,608
Plant	1,930	3,832
Kitchen Equipment	765	645
	<b>9,247</b>	<b>11,149</b>
Gaming Machines	7,924	19,185
	<b>17,171</b>	<b>30,334</b>

<b>8. Accumulated Funds</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Accumulated General Funds	9	898,195	55,900
Undistributed Gaming Profits	10	15,355	7,572
Asset Revaluation Reserve	11	1,014,169	1,781,595
<b>Total Accumulated Funds</b>		<b>1,927,719</b>	<b>1,845,067</b>

**THE ONEHUNGA & DISTRICTS RETURNED AND SERVICES ASSOCIATION INC.**  
**NOTES TO THE PERFORMANCE REPORT**  
**FOR THE YEAR ENDED 31st DECEMBER 2019**

9.	<b>Accumulated General Funds</b>		2019	2018
	Balance at the beginning of the year		55,900	183,417
	Non Gaming surplus/(deficit) for the year		74,869	(127,517)
	Transfer of revaluation on disposal of assets		767,426	-
	Balance at the end of the year		<u>898,195</u>	<u>55,900</u>
10.	<b>Undistributed Gaming Funds</b>		2019	2018
	Balance at the beginning of the year		7,572	5,683
	Net Gaming Result for the year		7,783	1,889
	Balance at the end of the year		<u>15,355</u>	<u>7,572</u>
11.	<b>Asset Revaluation Reserve</b>		2019	2018
	Balance at the beginning of the year		1,781,595	1,781,595
	Movement for the year		(767,426)	-
	Balance at the end of the year		<u>1,014,169</u>	<u>1,781,595</u>
12	<b>Related Party Transactions</b>		2019	2018
			2019	2018
	<b>Related Party</b>	<b>Description of the Transaction</b>	<b>Value of Transactions \$</b>	<b>Value of Transactions \$</b>
			<b>Amount Outstanding \$</b>	<b>Amount Outstanding \$</b>
	Onehunga & Districts RSA Welfare Trust Fund (affiliated entity)	Loan given and (repayment) by/ to the Welfare Trust Fund to/by the Club	(63,000)	33,000
			-	63,000
13	<b>Capital Commitments</b>	There are no capital commitments at the reporting date. (2018: \$Nil).		
15.	<b>Contingent Assets and Liabilities</b>	There are no contingent assets or liabilities at the reporting date. (2018: \$Nil).		
16.	<b>Subsequent Events</b>	There were no events that have occurred after balance date that would have a material impact on the performance report.		