

SUMMARY ANNUAL REPORT 2023



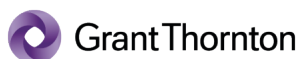
Pub Charity Limited | 2023 Financial Statements



SUPPORTING LOCAL
KIWI COMMUNITIES
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INDEPENDENT AUDITOR'S REPORT

For Pub Charity Limited



Independent Audit Report on the summary performance report

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

Opinion

The summary performance report, which comprise the summary statement of financial position as at 30 September 2023, the summary statement of comprehensive income and expenditure, summary statement of changes in net assets, summary cash flow statement and the summary statement of service performance for the year then ended, and related notes, are derived from the audited performance report of Pub Charity Limited for the year ended 30 September 2023.

In our opinion, the accompanying summary performance report is consistent, in all material respects, with the audited performance report, in accordance with PBE FRS-43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary performance report

The summary performance report does not contain all the disclosures required by Public Benefit Entity International Public Sector Accounting Standard (PBE IPSAS). Reading the summary financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited performance report and the auditor's report thereon.

The Audited Performance Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited performance report in our report dated 22 November 2023.

Other Information than the Summary Performance Report 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 report and our auditor's report thereon), which is expected to be made available to us after the date of this audit report.

Our opinion on the summary financial report 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 performance report, 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 performance report 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 the Directors and will request that such matters are addressed.

Directors' Responsibility for the Summary Performance Report

The Directors are responsible for the preparation of a summary of the audited financial report 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 performance report is consistent, in all material respects, with the audited performance report 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 non-assurance services for the Company. The Firm has no other relationship with, or interest in, the Company.

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



Restricted Use

This report is made solely to the Company's shareholders, as a body. Our audit work has been undertaken so that we might state to the Company's 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 its shareholders, as a body, for our audit work, for this report or for the opinion we have formed.

Grant Thornton New Zealand Audit Limited

A handwritten signature in black ink that reads 'Grant Thornton'.

B Smith

Partner

Wellington

22 November 2023

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

SUMMARY STATEMENT OF SERVICE PERFORMANCE

For the year ended 30 September 2023

Pub Charity Limited is currently engaged in granting funds to a diverse range of community organisations and charitable causes spread across the nation. We primarily raise money through gambling and distribute these funds to support various community initiatives, such as sports clubs, educational programmes, health services, and other not-for-profit organisations.

Funds By Category for year ended 30 September 2023

Grant Category	Grants Approved	Total Approved Amount	% of Period
Arts and Culture	378	\$3,872,538.92	8.88%
Community	727	\$8,466,958.63	19.41%
Environment and Animals	65	\$1,330,571.98	3.05%
Health/Welfare	392	\$8,717,337.15	19.98%
Other	47	\$583,528.32	1.34%
Research and Education	350	\$4,250,925.44	9.74%
Sport	1,607	\$16,407,247.41	37.61%
Total	3,566	\$43,629,107.85	100.00%

Funds By Category for year ended 30 September 2022

Grant Category	Grants Approved	Total Approved Amount	% of Period
Arts and Culture	280	\$2,973,914.39	7.59%
Community	641	\$8,172,894.44	20.85%
Environment and Animals	55	\$861,039.43	2.20%
Health/Welfare	296	\$8,659,505.07	22.09%
Other	41	\$393,881.16	1.00%
Research and Education	320	\$4,068,613.42	10.38%
Sport	1,411	\$14,069,465.25	35.89%
Total	3,044	\$39,199,313.16	100.00%

SUMMARY FINANCIAL STATEMENTS

For Pub Charity Limited

Summary Statement of Comprehensive Income and Expenditure

For the year ended 30 September 2023

DISTRIBUTABLE REVENUE FROM EXCHANGE TRANSACTIONS

	2023 \$000	2022 \$000
Revenue from gaming machines	102,069	91,434
Gain on sale of property, plant and equipment	297	466
Interest revenue	568	169
Total distributable revenue from exchange transactions	102,934	92,069

DISTRIBUTIONS

Grants distributed to the community	43,829	39,199
Returned grants	(1,667)	(2,309)
Total funds distributed	42,162	36,890
Operating surplus after distributions	60,772	55,179

OTHER REVENUE FROM EXCHANGE TRANSACTIONS

Other revenue transactions	-	-
Total other revenue from exchange transactions	-	-

EXPENSES

Administration expenses	4,711	4,396
Gaming operating expenses	7,499	6,996
Gaming machine duty	23,476	21,030
Depreciation and amortisation	8,905	8,188
Site rental	16,181	14,548
Impairment loss of property, plant and equipment	-	-
Total expenses	60,772	55,158
Total surplus/(deficit) for the year	-	21

Summary Statement of Changes in Net Assets

For the year ended 30 September 2023

Total equity \$000

OPENING BALANCE 1 OCTOBER 2022	25,715
Surplus/(deficit) for the year	-
Closing equity 30 September 2023	25,715
OPENING BALANCE 1 OCTOBER 2021	25,694
Surplus/(deficit) for the year	21
Closing equity 30 September 2022	25,715

Summary Statement of Financial Position

As at 30 September 2023

2023 \$000 2022 \$000

Current assets	17,076	15,403
Non-current assets	25,742	24,476
Total assets	42,819	39,879
Total liabilities	17,104	14,166
Net assets	25,715	25,715
Equity	25,715	25,715

Signed for and on behalf of the Board of Directors who authorised these financial statements for issue on 22 November 2023:



Brian Counihan, Chairman



Managing Director: Martin Cheer

Summary Cash Flow Statement

For the year ended 30 September 2023

2023 \$000 2022 \$000

Net cash flows from operating activities	10,369	7,518
Net cash flows from investing activities	(9,945)	(11,758)
Net cash flows from financing activities	(2,361)	3,620
Net increase/(decrease) in cash and cash equivalents	(1,937)	(621)
Cash and cash equivalents at 1 October	13,306	13,927
Cash and cash equivalents at 30 September	11,369	13,306

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 2023

1. The reporting entity in 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 including, Statement of Service Performance, Statement of Comprehensive Income and Expenditure, Statement of Financial Position, Statement of Changes in Net Assets and a 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 2023 with a WCRR of 1.28.
5. There were no capital commitments or 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 22 November 2023.
8. There are no events subsequent to the 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
Dianna Taylor
Simon Norrie
Steven Brokenshire
Martin Cheer

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

