

Taranaki Stadium Trust
Statement of Financial Performance
For the Three Years Ended 30 June 2021, 30 June 2022 and 30 June 2023

	Budget 2021	Budget 2022	Budget 2023
	\$	\$	\$
Income			
Taranaki Regional Council Grant	3,942,719	3,942,719	3,942,719
Interest received	0	0	0
Total income	<u>3,942,719</u>	<u>3,942,719</u>	<u>3,942,719</u>
Expenditure			
Depreciation and amortisation expense	900,000	900,000	1,900,000
Major maintenance	20,000	20,000	50,000
Interest	427,426	632,121	810,182
Insurance	70,000	74,290	101,080
Other expenses	10,000	10,200	10,400
Total expenses	<u>1,427,426</u>	<u>1,636,611</u>	<u>2,871,662</u>
Surplus/(deficit) before tax	<u>2,515,293</u>	<u>2,306,108</u>	<u>1,071,057</u>
Income tax expense	0	0	0
Total comprehensive income	<u>2,515,293</u>	<u>2,306,108</u>	<u>1,071,057</u>

Taranaki Stadium Trust
Statement of Changes in Equity
For the Three Years Ended 30 June 2021, 30 June 2022 and 30 June 2023

	Budget 2021	Budget 2022	Budget 2023
	\$	\$	\$
Balance at 1 July	14,480,000	16,995,293	19,301,401
Surplus/(Deficit) for the year	2,515,293	2,306,108	1,071,057
Other comprehensive income	0	0	0
Total comprehensive income	<u>2,515,293</u>	<u>2,306,108</u>	<u>1,071,057</u>
Balance at 30 June	<u>16,995,293</u>	<u>19,301,401</u>	<u>20,372,458</u>

Taranaki Stadium Trust
Statement of Financial Position
For the Three Years Ended 30 June 2021, 30 June 2022 and 30 June 2023

	Budget 2021	Budget 2022	Budget 2023
	\$	\$	\$
Assets			
Current assets			
Cash and cash equivalents	61,074	73,202	85,179
Debtors and other receivables	0	0	0
Total current assets	<u>61,074</u>	<u>73,202</u>	<u>85,179</u>
Non-current assets			
Property, plant and equipment	39,100,000	53,200,000	61,300,000
Total non-current assets	<u>39,100,000</u>	<u>53,200,000</u>	<u>61,300,000</u>
Total assets	<u><u>39,161,074</u></u>	<u><u>53,273,202</u></u>	<u><u>61,385,179</u></u>
Liabilities			
Current liabilities			
Creditors and other payables	100,000	100,000	100,000
Total current liabilities	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Non-current liabilities			
Loan	22,065,781	33,871,801	40,912,721
Total non-current liabilities	<u>22,065,781</u>	<u>33,871,801</u>	<u>40,912,721</u>
Total liabilities	<u><u>22,165,781</u></u>	<u><u>33,971,801</u></u>	<u><u>41,012,721</u></u>
Net assets	<u><u>16,995,293</u></u>	<u><u>19,301,401</u></u>	<u><u>20,372,458</u></u>
Equity			
Accumulated funds	16,025,293	18,331,401	19,402,458
Asset Revaluation Reserve	970,000	970,000	970,000
Total equity attributable to the trust	<u><u>16,995,293</u></u>	<u><u>19,301,401</u></u>	<u><u>20,372,458</u></u>

Taranaki Stadium Trust
Statement of Cash Flows
For the Three Years Ended 30 June 2021, 30 June 2022 and 30 June 2023

	Budget 2021 \$	Budget 2022 \$	Budget 2023 \$
Cash flows from operating activities			
Receipts from other revenue	3,942,719	3,942,719	3,942,719
Interest received	0	0	0
Payments to suppliers	(100,000)	(104,490)	(161,480)
Interest paid on the overdraft and bank fees	0	0	0
Goods and services tax (net)	0	0	0
Net cash from operating activities	<u>3,842,719</u>	<u>3,838,229</u>	<u>3,781,239</u>
Cash flows from investing activities			
Acquisition of property, plant and equipment	<u>(20,000,000)</u>	<u>(15,000,000)</u>	<u>(10,000,000)</u>
Net cash from investing activities	<u>(20,000,000)</u>	<u>(15,000,000)</u>	<u>(10,000,000)</u>
Cash flows from financing activities			
Loans raised	20,000,000	15,000,000	10,000,000
Interest paid	(427,426)	(632,121)	(810,182)
Repayment of borrowings	<u>(3,404,219)</u>	<u>(3,193,980)</u>	<u>(2,959,080)</u>
Net cash from financing activities	<u>16,168,355</u>	<u>11,173,899</u>	<u>6,230,738</u>
Net (decrease)/Increase in cash, cash equivalents and bank overdrafts	11,074	12,128	11,977
Cash, cash equivalents and bank overdrafts at the beginning of the year	50,000	61,074	73,202
Cash, cash equivalents and bank overdrafts at the end of the year	<u>61,074</u>	<u>73,202</u>	<u>85,179</u>