

# SUMMARY ANNUAL REPORT 2024



Pub Charity Limited | 2024 Financial Statements



SUPPORTING LOCAL  
KIWI COMMUNITIES  
[WWW.PUBCHARITYLIMITED.ORG.NZ](http://WWW.PUBCHARITYLIMITED.ORG.NZ)

# INDEPENDENT AUDITOR'S REPORT

For Pub Charity Limited



## Independent Audit Report on the summary performance report

Grant Thornton New Zealand Audit Limited  
215 Lambton Quay  
PO Box 10172  
Wellington 6140  
T (04) 474 8500  
[www.grantthornton.co.nz](http://www.grantthornton.co.nz)

### To the Shareholders of Pub Charity Limited

#### Opinion

The summary performance report, which comprise the summary statement of financial position as at 30 September 2024, the summary statement of comprehensive revenue and expenses, 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 2024.

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 6 December 2024.

#### 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*.

Grant Thornton New Zealand Audit Limited is a related entity of Grant Thornton New Zealand Limited. 'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide services to their clients and/or refers to one or more member firms as the context requires. Grant Thornton New Zealand Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of and do not obligate one another and are not liable for one another's acts or omissions. In the New Zealand context only, the use of the term 'Grant Thornton' may refer to Grant Thornton New Zealand Limited and its New Zealand related entities.



#### **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.

#### **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 grey ink that reads "Grant Thornton".

**B Smith**

**Partner**

**Wellington**

**6 December 2024**

# SUMMARY STATEMENT OF SERVICE PERFORMANCE

For the year ended  
30 September 2024

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 YTD for Year Ended 30 September 2024

App Primary Class	Total Approved Count	Total Approved Amount	% of Period
Arts And Culture	391	\$4,027,524.85	8.72%
Community	743	\$8,976,689.35	19.43%
Environment And Animals	62	\$974,347.13	2.11%
Health/Welfare	288	\$8,342,207.56	18.06%
Other	46	\$567,282.02	1.23%
Research And Education	365	\$5,205,253.60	11.27%
Sport	1,781	\$18,101,689.70	39.19%
<b>Total</b>	<b>3,676</b>	<b>\$46,194,994.21</b>	<b>100.00%</b>

## Funds By Category YTD for Year Ended 30 September 2023

App Primary Class	Total Approved Count	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%
<b>Total</b>	<b>3,566</b>	<b>\$43,629,107.85</b>	<b>100.00%</b>

## Pub Charity Limited's grants to New Zealand Communities



**\$425,000.00**

### **The Life Flight Trust**

GF240801-6729

#### **Assistance to purchase a second-hand Air Ambulance Planes**

"Life Flight began upgrading and expanding its fleet of air ambulance planes a couple of years ago as demand for our aeromedical services continued to grow, by up to 20 per cent year-on-year. These additional aircraft are helping us to further modernise New Zealand's air ambulance service, providing more Kiwis with access to life-saving aeromedical transport when every minute counts. Thanks to Pub Charity's fantastic ongoing support, we'll be able to fly more than 15,000 patients from right across central New Zealand to critical care over the next decade." – Mark Johnston CE Life Flight



**\$250,000.00**

### **Outward Bound Trust of New Zealand**

GF240816-095D

#### **Outward Bound Youth Development Scholarships**

"This has been a lifechanging experience that I never would have been able to do without the scholarship. It feels amazing to have been helped as a return for my service to the community that I expected nothing from. I have had an amazing time. I have formed some awesome leadership skills that I am excited to transfer into my workplace when I get home. I grew a lot as a person around how I fit into a group situation and how I can use my personal skills to help the group. I tried a lot of new activities that I would never have had the chance to without Outward Bound." – Scholarship Recipient, Classic 710 Huriwhenua



**\$1,004,499.81**

### **The Order of St John South Island Region**

GF240909-6134

#### **Funding for 2x Gen4.1 & 1x VW Crafter Frontline Ambulances and 1x Patient Transfer Services Vehicle**

"Hato Hone St John is extremely grateful for the support of Pub Charity and the difference its generosity makes in the lifesaving work we do across Aotearoa New Zealand every day. While we receive government funding towards the operating costs of a large part of our emergency ambulance service, it is thanks to the amazing generosity of Pub Charity that will help us purchase two new Gen 4.1 ambulances, one VW Crafter First Response Unit and a Patient Transfer Service ambulance for the South Island. These gifts will improve the healthcare service for many New Zealanders and Hato Hone St John and will be highly valued in the communities where they will operate." – The Order of St John South Island Region

# SUMMARY FINANCIAL STATEMENTS

For Pub Charity Limited

## Summary Statement of Comprehensive Revenue and Expense

For the year ended 30 September 2024

### DISTRIBUTABLE REVENUE FROM EXCHANGE TRANSACTIONS

	2024 \$000	2023 \$000
Revenue from gaming machines	109,080	102,069
Gain on sale of property, plant and equipment	1,047	297
Interest revenue	546	568

<b>Total distributable revenue from exchange transactions</b>	<b>110,673</b>	<b>102,934</b>
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### DISTRIBUTIONS

Grants distributed to the community	46,195	43,829
Undistributed net proceeds	434	200
Returned grants	(1,302)	(1,667)
<b>Total funds distributed</b>	<b>45,327</b>	<b>42,162</b>

<b>Operating Surplus after Distributions</b>	<b>65,345</b>	<b>60,772</b>
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### OTHER REVENUE FROM EXCHANGE TRANSACTIONS

Other revenue transactions	-	-
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<b>Total other revenue from exchange transactions</b>	<b>-</b>	<b>-</b>
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### EXPENSES

Administration expenses	5,413	4,711
Gaming Operating Expenses	8,068	7,499
Gaming machine duty	25,088	23,476
Depreciation and amortisation	9,432	8,905
Site Rental	17,344	16,181

Impairment loss of property, plant and equipment	-	-
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<b>Total expenses</b>	<b>65,345</b>	<b>60,772</b>
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<b>Total surplus/(deficit) for the year</b>	<b>-</b>	<b>-</b>
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## Summary Statement of Changes in Net Assets

For the year ended 30 September 2024

<b>OPENING BALANCE 1 OCTOBER 2023</b>	25,715
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Surplus/(Deficit) for the year	-
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<b>Closing equity 30 September 2024</b>	<b>25,715</b>
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<b>OPENING BALANCE 1 OCTOBER 2022</b>	25,715
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Surplus/(Deficit) for the year	-
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<b>Closing equity 30 September 2023</b>	<b>25,715</b>
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## Summary Statement of Financial Position

As at 30 September 2024

<b>CURRENT ASSETS</b>	17,335	17,076
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Non-current assets	24,845	25,742
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<b>Total assets</b>	<b>42,180</b>	<b>42,819</b>
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<b>CURRENT LIABILITIES</b>	13,027	13,346
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Non-current liabilities	3,439	3,758
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<b>Total liabilities</b>	<b>16,465</b>	<b>17,104</b>
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<b>Net assets</b>	<b>25,715</b>	<b>25,715</b>
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<b>Equity</b>	<b>25,715</b>	<b>25,715</b>
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Signed for and on behalf of the Board of Directors who authorised these financial statements for issue on 22 November 2024:



Brian Counihan, Chairman



Martin Cheer, Managing Director

## Summary Cash Flow Statement

For the year ended 30 September 2024

<b>Net cash flows from operating activities</b>	<b>8,920</b>	<b>10,369</b>
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<b>Net cash flows to investing activities</b>	<b>(7,788)</b>	<b>(9,945)</b>
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<b>Net cash flows to financing activities</b>	<b>(800)</b>	<b>(2,361)</b>
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Net increase/ (decrease) in cash and cash equivalents	332	(1,937)
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Cash and cash equivalents at 1 October	11,370	13,306
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<b>Cash and cash equivalents at 30 September</b>	<b>11,702</b>	<b>11,370</b>
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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 2024

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 \$33 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 Revenue and Expense, 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 2024 with a Working Capital Ratio Reserve of 1.33.
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 2024.
8. There are no events subsequent to the reporting date that require disclosure.
9. A copy of the full 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 3, 191 Thorndon Quay  
Pipitea, 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

