LOWRY BAY YACHT CLUB (INC.)

Financial Statements for the Year Ended 30 June 2026

LOWRY BAY YACHT CLUB (INC.)

Statement of Financial Position

As At 30 June 2026

	Note	Jun-26 $	Jun-25 $
Assets			
ANZ Current Account		11,696	24,352
ANZ Short-term Deposits		77,265	74,471
Cash on Hand (Bar Float)		223	223
Accounts Receivable		1,995	1,074
Prepayments & Sundry Receivables		234	1,498
Inventory		3,327	3,088
Total Current Assets		**94,739**	**104,705**
Current Liabilities			
Creditors and Accruals		1,523	3,415
Mooring Maintence Fees Received in Advance	4	3,938	2,995
Bonds and Clubhouse Hire Income in Advance		3,832	5,802
GST Payable / (Receivable)		602	(1,207)
Other Liabilities		788	918
Total Current Liabilities		**10,682**	**11,923**
Net Current Assets		**84,057**	**92,783**
Fixed Assets	2	**257,044**	**260,410**
Net Assets		**341,100**	**353,193**
Membership Funds			
Retained Earnings at Start of Year		154,582	158,216
Surplus/(Deficit) for Year		(12,092)	(3,634)
Revaluation Reserve		198,611	198,611
Total Membership Funds		**341,100**	**353,193**

For and on behalf of the Executive Committee

Ingrid Harder
Commodore

Tony Lucie-Smith
Treasurer

August 2026

LOWRY BAY YACHT CLUB (INC.)

Statement of Financial Performance

For the 12 Months Ending 30 June 2026

	Note	2025-26	2024-25
		$	$
Gross Turnover		**116,906**	**125,942**
Income			
Subscription Income		25,119	25,500
Clubhouse Rental		23,450	27,629
Net Bar & Trading Income		4,782	5,543
Net Racing Income		(1,290)	(336)
Net Social Income		(857)	1,294
Other Income	1	3,961	5,880
Total Income		**55,166**	**65,510**
Expenses			
ACC Levy		182	72
Administration Wages		4,214	3,122
Advertising		199	715
Almanac Costs		1,504	1,580
Bank Charges		1,315	928
Cleaning		1,981	2,899
Depreciation		4,641	5,095
Donations		538	-
Dues & Subscriptions		6,018	5,811
Electricity		2,662	3,195
General Expenses		680	1,684
Hire Charges		692	999
Insurance		17,655	20,357
IT maintenance & software licences		3,182	2,278
Maintenance - General		6,315	4,463
Maintenance - Moorings (Net)	4	1,304	1,304
Postage and Stationery		638	225
Rates		3,906	3,448
Rent		7,056	7,686
Security		1,067	1,678
Telephone / Internet		1,508	1,604
Total Expenses		**67,258**	**69,144**
Net Surplus/(Deficit)		**(12,092)**	**(3,634)**

LOWRY BAY YACHT CLUB (INC.)

Statement of Cash Flows

For the 12 Months Ending 30 June 2026

	2025-26	2024-25
	$	$
Cash Flows from Operating Activities		
Cash was received from:		
Bar Sales, Social Revenue, Food Sales	38,651	44,355
Grants & Donations	12,050	16,000
Clubhouse Rental	21,480	31,616
Subscriptions	25,119	25,500
Racing - Fees and Sponsorship	11,837	12,509
Interest Received	2,611	4,695
Cash was applied to:		
Bar, Social and Food Costs	(33,535)	(28,201)
Racing Costs	(13,127)	(12,845)
Administration Costs	(61,674)	(63,713)
Net Cash Flows from Operating Activities	**3,413**	**29,916**
Cash Flows from Investing Activities		
Cash was applied to:		
Purchases of Fixed Assets	(13,275)	(36,848)
Net Cash Flows From Investing Activities	**(13,275)**	**(36,848)**
Net Increase / (Decrease) in Cash	**(9,862)**	**(6,931)**
Cash Balances at start of year	99,046	105,977
Cash Balances at End of Period	**89,184**	**99,046**

Reconciliation of surplus for year to cash flows:

	2025-26	2024-25
Surplus (deficit) for year	**(12,092)**	**(3,634)**
Add Back Depreciation	4,641	5,095
Change in Receivables & Prepayments	344	7,827
Change in Current Liabilities	(1,240)	3,684
Change in Inventory	(239)	945
Grants Applied Directly to Fixed Asset Purchases	12,000	16,000
Cash Flows from Operating Activities Above	**3,413**	**29,916**

LOWRY BAY YACHT CLUB (INC.)

Trading Accounts

For the 12 Months Ending 30 June 2026

	Note	2025-26	2024-25
		$	$
BAR & TRADING			
Bar Sales		28,599	29,249
Less Bar Cost of Sales		(12,532)	(12,639)
Bar Gross Profit		**16,067**	**16,610**
		56.2%	56.8%
Surplus From Regalia Sales		**78**	**(41)**
Bar Expenses (Net of Recoveries)			
Bar Staff Wages		10,082	10,731
Bar Licences		1,196	282
Other Bar Costs		83	13
Total Bar Expenses		**11,362**	**11,026**
Net Bar & Trading Income / (Loss)		**4,782**	**5,543**
SOCIAL INCOME			
Food			
Food Sales		3,856	3,200
Less Food Cost of Sales		(2,831)	(1,448)
Food Contribution		**1,024**	**1,753**
Functions			
Ticket Sales		3,982	2,657
Raffle Sales		493	278
Less Function Costs		(6,356)	(3,394)
Function Contribution		**(1,881)**	**(459)**
Net Social Contribution / (Cost)		**(857)**	**1,294**
RACING			
Racing Income			
Entry Fees		5,337	6,009
Sponsorship	3	6,500	6,500
Total Racing Income		**11,837**	**12,509**
Racing Expenses			
Payroll - Start Box		4,882	4,727
Racing Expenses		1,216	1,641
Start Boat Costs		2,450	2,500
Prizes & Prizegiving Costs		3,266	2,910
Trophies		1,313	1,067
Total Racing Expenses		**13,127**	**12,845**
Net Racing Surplus / (Cost)		**(1,290)**	**(336)**

Statement of Accounting Policies

General Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting practice and accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed.

Particular Accounting Policies

The following policies, which significantly affect the measurement of the results and financial position, have been applied:

1. Fixed assets (except for revaluations) are recorded at cost net of any grant contribution, less depreciation calculated at rates based on the asset's useful life
2. The Clubrooms are revalued periodically in line with an agreed valuation
3. Investments are at valuation
4. All other assets are recorded at net realisable value
5. Subscriptions are recognised as income only when received
6. Inventory is stated at the lower of cost and net realisable value

Changes in Accounting Policies

There have been no changes in accounting policies

Goods and Services Tax

These financial statements have been prepared net of GST

Notes to the Financial Statements

(To be read in conjunction with the Accounts as presented)

1. Other Income

		2025-26	2024-25
		$	$
Advertising Received		1,300	1,003
Interest Received		2,611	4,695
Net Grants and Donations	3	50	-
Sundry Income		-	182
Total Other Income		**3,961**	**5,880**

2. Fixed Assets

	Cost: 30 June 2025	Additions 2025/26	Disposals 2025/26	Cost: 30 June 2026	Accum Dep'n: 30 June 2025	Dep'n 2025/26	Disposals Accum Dep'n 2025/26	Accum Dep'n: 30 June 2026	Net Book Value 30 June 2026
24 Hour Trademark	1,095	-	-	1,095	1,095	-	-	1,095	-
Racing marks	3,504	-	-	3,504	3,165	34	-	3,199	305
Other Fixed Assets	76,890	530	-	77,420	24,244	4,027	-	28,272	49,149
Clubhouse*	262,477	745	-	263,222	245,518	580	-	246,098	17,124
Revaluation*	190,466	-	-	190,466	-	-	-	-	190,466
	534,432	**1,275**	**-**	**535,707.1**	**274,022**	**4,641**	**-**	**278,663**	**257,044**

* The current reinstatement value of the clubhouse used for the most-recent (2025-26) insurance renewal is $1,435,700

	2025-26	2024-25
	$	$

3. Grants and Donations

Other Income includes grants and sponsorship for specific purposes as follows:

Hutt Mana Charitable Trust (Ramp grant)	6,000	-
Pub Charity (Ramp Grant)	6,000	-
Kiwi Gaming Trust (Windows Grant)	-	10,000
Pub Charity (Windows Grant)	-	6,000
Total Grants and Donations	**12,050**	**16,000**
Less Grants Applied Directly to Fixed Asset Purchases	**(12,000)**	**(16,000)**
Net Grants and Donations Recorded as Income	**50**	**-**

The Racing account includes sponsorship as follows:

Altex Quatro Series		
Altex Coatings	6,500	5,000
Gibson Sheat	-	500
Italian Cermaics	-	500
Rollrich Panel and Design	-	500
Total Racing Sponsorship	**6,500**	**6,500**

4. Mooring Maintenance

The club owns a number of harbour moorings in conjunction with RPNYC. The clubs have a Memorandum of Understanding covering the clubs' contribution to the maintenance of the moorings. The maintenance MoU was extended in 2022 to include EBYMBC.

Annual Contributions:		
RPNYC annual cash contribution	1,304	1,304
EBYMBC annual cash contribution	1,304	1,304
Total Cash Contributions (A)	**2,609**	**2,609**
LBYC nominal annual contribution	1,304	1,304
Total Cash & Nominal Contributions (B)	**3,913**	**3,913**
Maintenance Costs Paid During Year (C)	**2,970**	**3,578**
Excess Contributions to Prepaid Mooring Maintenance (D = B - C)	**943**	**335**
Add prior year's excess contributions b/f	2,995	2,660
Excess Contributions Held at Year End	**3,938**	**2,995**
Mooring Maintenance Expense (Net of Contributions):		
Maintenance Costs (C)	2,970	3,578
Less Cash Contributions (A)	(2,609)	(2,609)
Add back Excess Contributions Taken to Balance Sheet (D)	943	335
Net Mooring Maintenance Costs Expensed by LBYC	**1,304**	**1,304**

5. Continginent Liabilities

There are no contingent liabilities at balance date.

6. Commitments

Apart from small equipment hire commitments, the only ongoing commitment is a lease with the Seaview Marina Limited.

7. Significant Events After Balance Date

There are no significant events subsequent to the balance date that materially affect the position as it existed at balance date.

REVIEW REPORT

Report to Members of the Lowry Bay Yacht Club on the Review of the 2026 Financial Statements

I have reviewed the financial statements of the Lowry Bay Yacht Club for the year ended 30 June 2026.

The Committee's Responsibilities

The Committee is responsible for the preparation of the financial statements and for such internal controls it determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Reviewer's Responsibilities

My responsibility is to express a conclusion on the 2026 financial statements based on my review.

Scope of Review

My review is limited primarily to an inspection of the entity's financial records and thus provides only a moderate level of assurance. The procedures performed in a review are substantially less than those performed in an audit. Accordingly, I do not express an audit opinion on the financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the 2026 financial statements of the Lowry Bay Yacht Club do not present fairly, in all material respects, the financial position of the club as at 30 June 2026, and of its financial performance and cash flows for the year ended on that date.

My review was completed 5th August 2026 and my opinion is expressed as at that date.

Graeme Burgess
Reviewer