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## CHB Farmers Veterinary Club (Inc)

Special Purpose Financial Report For The Year Ended 30 June 2025



## CHB Farmers Veterinary Club (Inc)

### Special Purpose Financial Report Contents

For The Year Ended 30 June 2025

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## CHB Farmers Veterinary Club (Inc)

### Incorporated Society Directory

As At 30 June 2025

<b>Nature of Business</b>	Property Rental and Club Services
<b>Business Location</b>	43 Takapau Road Waipukurau
<b>Director</b>	Robert Malcolm
<b>Accountants</b>	Findex NZ Limited P O Box 481 Waipukurau
<b>Bankers</b>	ANZ Bank
<b>IRD Number</b>	010-362-911
<b>Solicitor</b>	Bodie Oliver Fitzherbert Rowe P O Box 54 Waipukurau
<b>Date of Incorporation</b>	5 November 1948



## CHB Farmers Veterinary Club (Inc)

### Statement of Financial Performance

For The Year Ended 30 June 2025

	Notes	2025 \$	2024 \$
<b>Income</b>			
Rent Received - Veterinary Services HB		240,000	240,000
<b>Expenses</b>			
Accountancy Fees		2,485	2,385
AGM Expenses		630	336
Bank Charges		126	120
Building		1,199	1,702
Depreciation as per Schedule		58	51,481
General Expenses		721	317
Insurance		(2,979)	913
Interest - ANZ Loan		137,811	151,019
Rates		(1,518)	-
Scholarship		8,000	5,000
Secretarial Duties		2,079	2,883
Valuation Fees		5,147	-
<b>Total Expenses</b>		<b>153,759</b>	<b>216,156</b>
<b>Net Operating Surplus</b>		<b>86,241</b>	<b>23,844</b>
<b>Other Income</b>			
Interest Received - ANZ Bank Ltd		177	243
Rent for Tower		7,618	8,760
<b>Total Other Income</b>		<b>7,795</b>	<b>9,003</b>
<b>Net Surplus</b>		<b>94,036</b>	<b>32,847</b>

This statement should be read in conjunction with the statement of accounting policies and notes to the financial statements on pages 7 to 8 and is subject to the Accountant's compilation report on page 9.

## CHB Farmers Veterinary Club (Inc)

### Statement of Movements in Equity

For The Year Ended 30 June 2025

	Notes	2025 \$	2024 \$
<b>Opening Club Equity</b>		<b>2,321,980</b>	2,289,133
Net Surplus		<b>94,036</b>	32,847
<b>Total Recognised Revenues &amp; Expenses</b>		<b>94,036</b>	32,847
Movement in Land Revaluation Reserve		<b>(451,033)</b>	-
<b>Closing Club Equity</b>		<b>1,964,983</b>	2,321,980

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## CHB Farmers Veterinary Club (Inc)

### Statement of Financial Position

As At 30 June 2025

	Notes	2025 \$	2024 \$
<b>Current Assets</b>			
ANZ Serious Saver Account		7,673	9,330
ANZ Cheque Account		32,154	18,314
ANZ Direct Online Account (Retention Funds)		-	1
<b>Total Current Assets</b>		<b>39,827</b>	<b>27,645</b>
<b>Non Current Assets</b>			
Property, Plant and Equipment		3,850,510	4,301,601
<b>Total Non Current Assets</b>		<b>3,850,510</b>	<b>4,301,601</b>
<b>Total Assets</b>		<b>3,890,337</b>	<b>4,329,246</b>
<b>Current Liabilities</b>			
Accounts Payable		-	7,510
Interest payable		3,798	6,471
GST Payable		16,172	18,103
Current Portion of Term Liabilities	2	-	85,863
<b>Total Current Liabilities</b>		<b>19,970</b>	<b>117,947</b>
<b>Non Current Liabilities</b>			
Borrowings	2	1,905,384	1,889,319
<b>Total Non Current Liabilities</b>		<b>1,905,384</b>	<b>1,889,319</b>
<b>Total Liabilities</b>		<b>1,925,354</b>	<b>2,007,266</b>
<b>Net Assets</b>		<b>1,964,983</b>	<b>2,321,980</b>
<b>Total Club Equity</b>		<b>1,964,983</b>	<b>2,321,980</b>

*Robert Malcolm*  
Robert Malcolm (Oct 6, 2025 16:12:40 GMT+13)

06/10/2025

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## CHB Farmers Veterinary Club (Inc)

### Schedule of Fixed Assets and Depreciation

As At 30 June 2025

	% Private Date Use	Original Cost	Opening Accum Depn	Opening WDV	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Rate	Depn	Closing WDV
<b>LAND</b>										
Land		128,463	-	128,463	-	-	-	0.0% DV	-	128,463
Land Revaluation		767,613	-	767,613	155	-	-	0.0% DV	-	767,768
Car Park Improvements		5,000	1,231	3,769	-	-	-	0.0% DV	-	3,769
<b>Total LAND</b>		901,076	1,231	899,845	155	-	-		-	900,000
<b>BUILDINGS</b>										
Hospital - Veterinary Buildings		872,303	365,900	506,403	-	-	-	0.0% SL	-	506,403
15% Fit out of Veterinary Buildings		89,365	8,935	80,430	-	-	-	0.0% SL	-	80,430
Building Revaluation		290,346	-	290,346	(451,188)	-	-	0.0% DV	-	(160,842)
Building Fit-Out - Glideaway Doors		2,899	77	2,822	-	-	-	0.0% DV	-	2,822
Building Rennovations		2,602,690	81,503	2,521,187	-	-	-	0.0% DV	-	2,521,187
<b>Total BUILDINGS</b>		3,857,603	456,415	3,401,188	(451,188)	-	-		-	2,950,000
<b>FURNITURE &amp; FITTINGS</b>										
Furniture		5,315	5,148	167	-	-	-	12.0% DV	20	147
<b>Total FURNITURE &amp; FITTINGS</b>		5,315	5,148	167	-	-	-		20	147
<b>FENCES</b>										
Fences		5,709	5,308	401	-	-	-	9.5% DV	38	363
<b>Total FENCES</b>		5,709	5,308	401	-	-	-		38	363
<b>TOTAL FIXED ASSETS</b>		4,769,703	468,102	4,301,601	(451,033)	-	-		58	3,850,510

## CHB Farmers Veterinary Club (Inc)

### Statement of Accounting Policies

For The Year Ended 30 June 2025

#### Reporting Entity

CHB Farmers Veterinary Club (inc) (the "Society") is incorporated under the Incorporated Societies Act 1908.

These special purpose financial statements have been prepared to meet the Society's obligations under the Rules of the society to report the results for the year to its members.

CHB Farmers Veterinary Club (Inc) is .

The special purpose financial report was authorised for issue by the Board of Directors on the date stated on the Statement of Financial Position.

#### Basis of Preparation

These special purpose financial statements have been prepared in accordance with the Accounting Policies noted below. The financial statements have been prepared for the members of the Society's rules. Accounting Policies are only disclosed where they are material.

#### Revenue Recognition

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

Interest received is recognised on receipt, gross of refundable tax credits received.

#### Property, Plant and Equipment and Investment Property

Property, plant and equipment are stated at historical cost, less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

#### Depreciation

Depreciation is charged to the Statement of Financial Performance at the same rates as are allowed by the Income Tax Act 2007 over the estimated useful lives of each item of property, plant and equipment.

The method and rates applied are as follows:

Asset Class	Method	Rate
LAND	Diminishing Value	0.0%
BUILDINGS	Prime Cost and Diminishing Value	0.0%
FURNITURE & FITTINGS	Diminishing Value	12.0%
FENCES	Diminishing Value	9.5%

#### Goods and Services Tax (GST)

All revenue and expense transactions are recorded net of GST. Where applicable, all assets and liabilities have been stated net of GST with the exception of receivables and payables which are stated inclusive of GST.

#### Revenue Recognition

Revenue on lease agreements are recognised on a straight-line basis over the term of the lease.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous period.



## CHB Farmers Veterinary Club (Inc)

### Notes to the Financial Statements

For The Year Ended 30 June 2025

	2025	2024
	\$	\$

#### 1 Property Valuation

	Date	Improvements	Land value	Total
43-47 Takapau Road, Waipukurau. Lot 1, DP 13953	3/02/2025	2,950,000	900,000	3,850,000
<b>Total Valuation</b>		<b>2,950,000</b>	<b>900,000</b>	<b>3,850,000</b>

#### 2 Borrowings

ANZ Bank Term Loan 1003	-	295,182
ANZ Bank Term Loan 1004	-	1,680,000
ANZ Bank Term Loan 1005	<b>705,384</b>	-
ANZ Bank Term Loan 1006	<b>600,000</b>	-
ANZ Bank Term Loan 1007	<b>600,000</b>	-
<b>Total Borrowings</b>	<b>1,905,384</b>	<b>1,975,182</b>
<b>Represented by:</b>		
Current Portion	-	85,863
Non Current Portion	<b>1,905,384</b>	<b>1,889,319</b>
<b>Total Borrowings</b>	<b>1,905,384</b>	<b>1,975,182</b>

ANZ Bank Term Loan 1003 was fully repaid on 19th June 2025.

ANZ Bank Term Loan 1004 was fully repaid on 19th June 2025.

ANZ Bank Term Loan 1005 has an interest rate of 5.80% p.a. and monthly repayments of \$4,975.10

ANZ Bank Term Loan 1006 is an interest only loan with an interest rate of \$5.98% p.a.

ANZ Bank Term Loan 1007 has an interest rate of 6.40% p.a. and monthly repayments of \$3,156.16

#### 3 Land & Building Revaluation

CHB Farmers Veterinary Club (Inc) has revalued at Market Value as at 03/02/2025

#### 4 Income Tax Exemption

CHB Farmers Veterinary Club (Inc) is exempt from income tax as it is classified as a club providing funds to encourage scientific research - CW 50 of the Income Tax Act.

## CHB Farmers Veterinary Club (Inc)

### Compilation Report

For The Year Ended 30 June 2025

## Compilation Report to the Director of CHB Farmers Veterinary Club (Inc)

### Scope

On the basis of information provided by you we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the special purpose financial statements of CHB Farmers Veterinary Club (Inc) for the year ending 30 June 2025 as set out on pages 1 to 8. These have been prepared on the basis disclosed in the statement of accounting policies and notes to the financial statements on pages 7 to 8.

### Responsibilities

You have determined that the basis upon which the financial statements have been prepared is appropriate to meet your needs and for the purpose that the financial statements were prepared. The Directors are solely responsible for the information contained in the special purpose financial statements and have determined that the financial reporting framework used is appropriate to meet your needs and for the purpose that the special purpose financial statements were prepared.

The financial statements were prepared exclusively for your benefit. Neither we nor any of our employees accept responsibility on any grounds whatsoever, including liability in negligence, for the contents of the special purpose financial statements to any other person.

### No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information which you provided. A compilation is limited primarily to the collection, classification and summarisation of financial information. Our procedures do not include verification or validation procedures of the information. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Disclaimer of Liability

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Findex NZ Limited

Waipukurau

6 October 2025