

# MARTON JOCKEY CLUB (INC)

## NOTICE OF ANNUAL GENERAL MEETING

The **Annual General Meeting of Members of the Marton Jockey Club** will be held at the Cooks Bar & Café on **Wednesday 21 October 2015** at **6pm** with a Happy Hour commencing at 5pm.

Refreshments and a light supper will be served following the AGM.

## 2014/2015 MARTON JOCKEY CLUB COMMITTEE

|                           |   |
|---------------------------|---|
| <b>Patron</b>             | Mr Evan Dix   |
| <b>President</b>          | Mr Mark Gilmour   |
| <b>Vice Presidents</b>    | Mr Ken Duncan, Mr Jack Stantiall  |
| <b>Honorary Treasurer</b> | Mr John Furness   |
| <b>Committee</b>          | Mr Nigel Belsham, Mr Douglas Duncan, Mr Brian Green, Mr Tony Heywood, Mr Pete McDougall, Mr John Monckton, Mr Dan O'Leary, Mr Jono Rayner, Mr Chris Renshaw, Mr R Simpson, Mr Sam Trotter and Mr David Wright |

## AGM BUSINESS

1. To receive and consider the Annual Report and Balance sheet.
2. Election of Office Bearers. The following have been nominated.

**President** M Gilmour  
**Vice Presidents** R J Stantiall

**Committee (3 to be elected)** Mr M McLean, J Rayner and D Wright

*As nominations do not exceed vacancies no election is required.*

3. Appointment of Auditor.
4. General Business.

**A Robertson**  
Chief Executive

## MARTON JOCKEY CLUB (INC)

### STATEMENT OF FINANCIAL POSITION As at 31st July 2015

|                          | 2015           | 2014           |
|--------------------------|----------------|----------------|
| <b>Current Assets</b>    |                |                |
| ANZ Current Account      | 334            | 357            |
| ANZ Call Account         | 263            | 259            |
| Sundry Debtors           | 110            | 91             |
|                          | 707            | 707            |
| <b>Investments</b>       |                |                |
| RACE Inc                 | 680,757        | 680,757        |
|                          | 680,757        | 680,757        |
| <b>Total Assets</b>      | <b>681,464</b> | <b>681,464</b> |
| <b>Accumulated Funds</b> | 681,464        | 681,464        |
|                          | <b>681,464</b> | <b>681,464</b> |

### STATEMENT OF FINANCIAL PERFORMANCE For The Year Ending 31 July 2015

|   | 2015           | 2014           |
|---|----------------|----------------|
| Grants  | -              | 12,000         |
| Membership Income   | 4,809          | 5,488          |
|   | 4,809          | 17,488         |
| <b>Total Income</b>   | <b>4,809</b>   | <b>17,488</b>  |
| <b>Expenditure</b>  |                |                |
| Transfer to RACE  | 4,809          | 17,488         |
|   | 4,809          | 17,488         |
| <b>Total Expenditure</b>                                      | <b>4,809</b>   | <b>17,488</b>  |
| <b>Surplus\ (Deficit) to Statement of Movements in Equity</b> | -              | -              |
| <b>Statement of Movements in Equity</b>                       | <b>2015</b>    | <b>2014</b>    |
| <b>Accumulated Funds:</b>                                     |                |                |
| Opening Balance   | 681,464        | 681,464        |
| Surplus\ (Deficit)  | -              | -              |
| <b>Closing Balance</b>  | <b>681,464</b> | <b>681,464</b> |

# MARTON JOCKEY CLUB (INC)

## NOTES TO THE ACCOUNTS 2015

### Note 1

#### STATEMENT OF ACCOUNTING POLICES

##### REPORTING ENTITY

Marton Jockey Club Incorporated is an incorporated society established under the Incorporated Societies Act 1908.

##### General Accounting Principles

The general accounting principles recognised as appropriate for the measurement and reporting of results and financial position on an historic cost basis have been consistently followed except as specifically mentioned below.

##### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

The Marton Jockey Club Incorporated qualifies for differential reporting as it is not publicly accountable and it does not qualify as large. The Club has applied the differential reporting exemptions allowed in relation to the following standards:

FRS 31: Disclosure of Information about Financial Instruments  
FRS 10: Statement of Cash flows

##### Accounts Receivable

Accounts receivable are stated at net realisable value.

##### Investments

Investments are valued at cost.

### Note 2

#### RACE Inc

The Club became a partner in RACE Inc at 1 August 2002. RACE Inc has accounted for all race meetings from that date as well as any income from the investments of the Club. On 1 August 2005 the Awapuni Clubs affected the transfer of all of their assets & investments to RACE Inc.

### Note 3

#### Changes in Accounting Policies

There have been no significant changes in accounting policies during the period covered by these financial statements.

### Note 4

#### Guarantor

The Marton Jockey Club has in combination with the five other member clubs of RACE Inc provided a guarantee to the Bank of New Zealand totalling \$12m to cover the borrowings of RACE Inc.

## INDEPENDENT AUDITOR'S REPORT

### *To the Members of the Marton Jockey Club Incorporated*

#### **Report on the Financial Statements**

We have audited the financial statements of the Marton Jockey Club, which comprise the Statement of Financial Position as at 31 July 2015, the Statement of Financial Performance and Statement of Movements in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### ***Committees' Responsibility for the Financial Statements***

The Committee is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand (Old GAAP Differential Reporting) and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditors of RACE Incorporated, we have no relationship with, or interests in, the Marton Jockey Club.

#### ***Opinion***

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Marton Jockey Club as at 31 July 2015, and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand (Old GAAP Differential Reporting).



**Cotton Kelly**  
**28 September 2015**