

**THE PROPRIETORS OF
WAITUTU (INCORPORATED)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2021**

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Contents	Page
Directory	1
Compilation Report	2
Statement of Profit or Loss	3
Statement of Movements in Equity	4
Balance Sheet	5
Notes to the Financial Statements	6
Schedule of Property, Plant, Equipment and Investment Property	<i>Appendix</i>

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

DIRECTORY AS AT 31 MARCH 2021

IRD Number:	66-057-275
Nature of Business:	Investment
Location of Business:	81 Hedgeley Road R D 2 Eskdale 4182 and Waitutu Block, Southland
Registered Office:	81 Hedgeley Road R D 2 Eskdale 4182
Committee of Management:	Daniel Gale (Chairman) John Simon Robyn Metzger Leonie J Gale Brian Simon Dene Cole - Resigned 12 September 2020 Janice Cushing Miles Dunnett
Accountants:	Gardiner Knobloch Limited Chartered Accountants Napier
Bankers:	Westpac New Zealand Ltd
Solicitors:	Bell Gully Wellington Greenwood Roche Chisnall Wellington

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

COMPILATION REPORT

Compilation report to the Committee of Management of The Proprietors of Waitutu (Incorporated).

Scope

On the basis of information you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of The Proprietors of Waitutu (Incorporated) for the year ended 31 March 2021.

As described in Note 1 to the financial statements, these financial statements are a special purpose report prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand and have been prepared for income tax and internal management purposes. Accordingly the financial statements should only be relied on for the expressly stated purpose.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies employed are appropriate to meet your needs and for the purpose for which the financial statements were prepared.

No Audit or Review Engagement Undertaken

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

Disclaimer

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.



Gardiner Knobloch Ltd
Chartered Accountants
Napier

14 June 2021

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 MARCH 2021

	<i>Note</i>	2021	2020
REVENUE			
Lodge Rental Income		29,379	25,679
INVESTMENT AND OTHER INCOME			
Dividends Received		131,943	128,413
Exchange Gains (Loss)		(28)	235
Interest Received		496,351	729,423
Non Assessable Income			
PIE Excluded Dividends		14,691	14,634
FIF Income		29,376	50,926
COVID 19 Wages Subsidy		23,432	-
PIE Income		9,302	11,135
Interest Accrued Current Year		84,228	207,475
Interest Accrued Last Year		(207,475)	(322,656)
Overseas Income		3,504	2,134
		585,324	821,718
NET INCOME		614,704	847,397
OPERATING EXPENSES			
Accountancy Fees		4,900	4,800
ACC Levy		160	170
Advertising		257	130
Bank Charges		263	243
Computer Expenses		720	244
Depreciation		19,144	5,426
Fuel and Heating Costs		2,471	3,433
General Expenses		-	603
Insurance		16,740	15,382
Yield to Maturity Adjustment		693	379
Loss on Sale		257	-
Postage		862	1,173
Printing & Stationery		2,828	3,531
Repairs & Maintenance		33,790	13,273
Portfolio Management Fees		50,393	47,871
Stores and Provisions		1,277	2,899
Subscriptions and Agents Fees		1,734	2,312
Telephone		2,563	2,202
Transportation Costs		33,494	14,634
Travelling Expenses		18,270	24,587
Valuation Fees		-	1,100
Wages		143,830	120,581
		334,648	264,972
PROFIT BEFORE TAX		280,055	582,425
Income Tax Expense	3	19,213	66,323
NET PROFIT ATTRIBUTABLE TO MEMBERS		\$260,842	\$516,102

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the compilation report.

Gardiner Knobloch Ltd
Chartered Accountants

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

STATEMENT OF MOVEMENTS IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	<i>Note</i>	2021	2020
MEMBERS FUNDS AT START OF YEAR		22,643,293	23,081,501
Profit for the Year		260,842	516,102
Revaluation of Publicly Listed Shares		1,528,537	(487,708)
Profit (Loss) on Sale of Shares		-	(3,343)
Revaluation of Fixed Investments		11,670	(60,433)
Dividend Paid		(403,091)	(402,826)
Total Income		<u>1,397,959</u>	<u>(438,208)</u>
MEMBERS FUNDS AT END OF YEAR		<u>\$24,041,251</u>	<u>\$22,643,293</u>

*The accompanying notes form part of these financial statements.
The above information has been prepared without performance of audit or review
engagement procedures and must be read subject to the compilation report.*

Gardiner Knobloch Ltd
Chartered Accountants

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021	2020
MEMBER FUNDS			
Accumulated Profits		6,933,431	7,119,747
Asset Revaluation Reserve	7	3,507,078	1,966,871
Capital Reserve	7	13,406,483	13,406,483
Non Taxable Income	7	194,259	150,192
		24,041,251	22,643,293
CURRENT LIABILITIES			
Accounts Payable		27,267	24,220
Unclaimed Dividends		1,868,613	1,801,463
		1,895,880	1,825,684
TOTAL EQUITY & LIABILITIES		\$25,937,131	\$24,468,977
CURRENT ASSETS			
Cash on Hand		200	200
Westpac - Current Account		28,083	39,182
Westpac - Building Account		2,000	2,000
Westpac - Dividend Account		1,934	359
Forsyth Barr - AUD Account		1,249	32,111
Forsyth Barr - Cash Management Account		13,666	29,056
Forsyth Barr - USD Account		455	9,002
Interest Accrued		84,228	207,475
Prepayments		16,327	16,740
Accounts Receivable		469	2,250
Bank Term Deposits (Less than 1 Year)	2	15,857,754	16,005,067
Income Tax Refund Due	3	91,160	82,670
GST Refund Due		4,904	4,616
		16,102,429	16,430,728
NON CURRENT ASSETS			
Property, Plant, Equipment and Investment Property			
As per Schedule (at Book Value)	5	1,843,647	1,836,269
Investments			
Fixed Term Investments with Listed Companies	6	1,544,777	1,733,800
Shares in Listed Companies	6	6,446,279	4,468,180
		7,991,055	6,201,980
TOTAL ASSETS		\$25,937,131	\$24,468,977

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the compilation report.

Gardiner Knobloch Ltd
Chartered Accountants

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 STATEMENT OF ACCOUNTING POLICIES

These are the financial statements of The Proprietors of Waitutu (Incorporated).

The Proprietors of Waitutu (Incorporated) is an Incorporated society established under the Incorporated Societies Act 1908.

These financial statements are a special purpose report prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand and have been prepared for income tax and internal management purposes.

The accounting policies adopted are not in conformity with generally accepted accounting practice. Accordingly the financial statements should only be relied on for the expressly stated purpose.

MEASUREMENT SYSTEM

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

PARTICULAR ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the Incorporated Society in the preparation of these financial statements.

Cash at Bank

Cash at bank is stated at fair value.

Property, Plant, Equipment and Investment Property

Property, plant, equipment and investment property are included at cost less accumulated depreciation and any impairment. Land is shown at adjusted ratings valuation. Property, plant, equipment and investment property that are leased under a specified lease for the purposes of the Income Tax Legislation are capitalised and depreciated. The depreciation rates used are provided at the maximum rates allowed by the Inland Revenue Department and shown in the Schedule of Property, Plant, Equipment and Investment Property.

Income Tax

Taxation has been charged against profits based on the estimated tax payable for the current year. Deferred tax accounting has not been adopted by the Incorporation.

Accounts Receivable

Accounts receivable are stated at fair value.

Investments

Investments are stated at cost with the exception of investments in listed companies which are started at market valuations.

Foreign Currency

Transactions in foreign currency have been converted at the date of payment or receipt. Year end balances in foreign currency have been converted at the exchange rate ruling at balance date.

Goods and Services Tax

Financial information in these accounts is recorded exclusive of GST with the exception of receivables and payables, which include GST. GST payable or receivable at balance date is included in the appropriate category in the Balance Sheet.

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Accounts Payable

Accounts payable are stated at fair value.

Changes in Accounting Policies

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

2	BANK TERM DEPOSITS (Less than 1 year)	2021	2020
	ANZ Bank New Zealand Ltd 1007 - (1.20% due 19-07-21)	3,659,209	3,598,152
	ASB Bank Ltd 0078 - (2.80% due 16-11-20)	-	1,422,207
	ASB Bank Ltd 0079 - (1.65% due 19-04-21)	2,082,705	2,053,230
	ASB Bank Ltd 0081 - (1.00% due 27-04-21)	1,786,037	1,735,642
	ASB Bank Ltd 0082 - (0.85% due 06-09-21)	609,135	896,003
	Bank of New Zealand Ltd - 3029 (0.85% due 01-11-21)	3,229,640	3,165,951
	Kiwibank 1197413 - (2.70% due 21-09-20)	-	886,001
	Westpac New Zealand Ltd 0022 - (0.90% due 15-11-21)	2,289,095	2,247,879
	Westpac New Zealand Ltd 0026 - (0.90% due 20-12-21)	899,934	-
	Westpac New Zealand Ltd 0027 - (1.07% due 17-08-21)	1,302,000	-
		<u>\$15,857,754</u>	<u>\$16,005,067</u>

Term Deposits are invested for less than one year and earn interest at the rate negotiated when the term deposit commenced. Interest is receivable upon maturity of the term deposit.

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 TAXATION	2021	2020
Net Profit per Accounts	280,055	582,425
<i>Tax Adjustments</i>		
Non Assessable Income		
PIE Excluded Dividends	(14,691)	(14,634)
FIF Income	(29,376)	(50,926)
COVID 19 Wages Subsidy	(23,432)	-
Dividends received, net of imputation credits	(131,943)	(128,413)
Dividends received, gross of imputation credits	169,486	169,866
FIF Income	50,790	57,545
Wages Paid Subject to COVID 19 Subsidy	23,432	-
Taxable Income	\$324,322	\$615,864
Taxation @ 17.5 %	56,756	107,776
Tax Account Opening Balance	(82,670)	(57,582)
Refund Received	82,670	57,582
	56,756	107,776
<i>Less</i>		
Resident Withholding Tax Paid	107,673	145,339
Imputation Credits Received	37,543	41,453
Overseas Tax Credits	2,700	3,654
Tax Payable (Refundable) as per Balance Sheet	\$(91,160)	\$(82,670)
4 MAORI AUTHORITY TAX CREDIT ACCOUNT	2021	2020
Opening Balance	2,063,131	2,014,006
<i>Add</i>		
Resident Withholding Tax Paid	107,673	145,339
Dividend Imputation Credits Received	37,543	41,453
	2,208,346	2,200,798
<i>Less</i>		
MACA's Attached to Dividends	79,821	80,085
Refund Received	82,670	57,582
Closing Balance	\$2,045,856	\$2,063,131

The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the compilation report.

Gardiner Knobloch Ltd
Chartered Accountants

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 *PROPERTY, PLANT, EQUIPMENT AND INVESTMENT PROPERTY SUMMARY*

2021	<i>Cost</i>	<i>Accum Depn</i>	<i>Book Value</i>
Land	1,498,000	-	1,498,000
Buildings	412,114	110,449	301,665
Plant	77,160	61,249	15,911
Furniture & Fittings	52,148	24,078	28,070
	<u>\$2,039,423</u>	<u>\$195,776</u>	<u>\$1,843,647</u>
2020			
Land	1,498,000	-	1,498,000
Buildings	416,908	110,449	306,459
Plant	76,219	57,405	18,814
Furniture & Fittings	37,074	24,078	12,996
	<u>\$2,028,201</u>	<u>\$191,932</u>	<u>\$1,836,269</u>

Buildings, plant and furniture and fittings are recognised at cost and depreciated over the estimated useful life of the asset. Land has been revalued to rateable values as per the notification from Quotable Values Limited on 1 September 2018 using the Maori freehold land adjusted ratings values.

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6 INVESTMENTS	2021	2020
Fixed Term Investments with Listed Companies		
Christchurch International Airport Ltd (6.25% due 4-10-21)	205,241	209,177
GMT Bond Issuer Limited (6.2% due 16-12-20)	-	208,617
Infratil Limited (6.85% due 15-6-22)	261,651	250,739
Wellington International Airport Ltd (6.25% due 15-5-21)	226,540	235,885
Genesis Energy Ltd (5.70% due 9-6-47)	130,027	129,328
Vector Ltd (5.70% due 15-6-22)	237,547	235,300
Genesis Energy Ltd (4.65% due 16-7-48)	423,397	406,880
Infratil Limited (3.35% due 15-3-26)	60,374	57,874
	<u>\$1,544,777</u>	<u>\$1,733,800</u>
Shares in Listed Companies		
BHP Group Limited AUS (900 shares)	44,382	26,736
Cavalier Corporation Limited (67,000 shares)	23,785	11,725
Contact Energy Limited (66,500 shares)	466,165	210,240
Meridian Energy Limited (172,000 shares)	927,080	694,880
Mercury NZ Limited (48,600 shares)	315,900	205,092
Goodman Property Trust (166,583 shares)	376,478	357,321
Skellerup Holdings Limited (114,000 shares)	485,640	202,920
Ryman Healthcare Limited (5,250 shares)	80,325	54,075
Steel & Tube Holdings Limited (114,474 shares)	115,619	57,237
The New Zealand Refining Company Limited (42,000 shares)	19,740	32,760
Precinct Properties Limited (160,152 shares)	261,048	273,059
Vector Limited (73,000 shares)	295,650	231,410
Z Energy Limited (14,250 shares)	40,328	41,183
Heartland Bank Limited (156,436 shares)	273,763	159,565
Core S & P Ishares ASX 200 ETF (14,845 shares)	454,102	312,367
NZX Limited (80,000 shares)	168,000	88,800
IShares S & P 500 US (681 shares)	387,133	286,677
Fonterra Shareholders Fund (12,125 shares)	59,776	46,681
NZX Top 50 Fund Units (64,200 shares)	218,023	161,784

The above information has been prepared without performance of audit or review engagement procedures and must be read subject to the compilation report.

Gardiner Knobloch Ltd
Chartered Accountants

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Arvida Group Ltd (149,281 shares)	246,314	186,601
Transurban Group (14,836 shares)	215,124	183,099
Sydney Airport (23,286 shares)	156,910	111,735
Spark Infrastructure Group (61,000 shares)	144,098	121,929
Napier Port Holdings Limited (89,500 shares)	303,405	255,075
Spark NZ Limited (38,000 shares)	170,240	155,230
Vital Healthcare Property Trust (15,700 shares)	45,687	-
Sanford Limited (8,900 shares)	41,741	-
APA Group (4,300 shares)	46,903	-
Telstra Corporation Limited (17,000 shares)	62,921	-
	<u>\$6,446,279</u>	<u>\$4,468,180</u>

7 RESERVES	2021	2020
Asset Revaluation Reserve		
Opening Balance	1,966,871	2,515,012
Revaluation of Publicly Listed Shares	1,528,537	(487,708)
Revaluation of Fixed Investments	11,670	(60,433)
	<u>\$3,507,078</u>	<u>\$1,966,871</u>
Capital Reserve		
Opening Balance	13,406,483	13,409,826
Profit (Loss) on Sale of Shares	-	(3,343)
	<u>\$13,406,483</u>	<u>\$13,406,483</u>
Non Taxable Income		
Opening Balance	150,192	84,632
Transfer from Retained Earnings - Non Taxable Income	44,067	65,559
	<u>\$194,259</u>	<u>\$150,192</u>

8 CONTINGENT LIABILITIES
There are no contingent liabilities at year end (31 March 2020: \$Nil).

9 CAPITAL COMMITMENTS
There are no capital commitments at year end (31 March 2020: \$Nil).

THE PROPRIETORS OF WAITUTU (INCORPORATED) KNOWN AS WAITUTU INCORPORATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10 RELATED PARTIES

Related party transactions are disclosed here in the notes to the financial statements when they are either significant to the entity or not at arms length.

	<i>This Year</i>	<i>Last Year</i>
Leonie Gale		
<i>Committee of Management Member</i>		
Internet	728	813
Power	502	480
Wages	71,202	64,547

11 UNCLAIMED DIVIDENDS

Unclaimed dividends are due to shareholders who cannot be located. The unclaimed dividends are recorded as a liability until they are paid to the shareholders.

	<i>This Year</i>	<i>Last Year</i>
	<u>1,868,349</u>	<u>1,801,463</u>

12 INDIGENOUS FOREST

The indigenous forest on Waitutu land is not recorded in the Balance Sheet at a registered valuation. The Crown has paid Waitutu Incorporation a sum of money and there is a restriction in felling the timber embodied in the Waitutu Block Settlement Act 1997.

**THE PROPRIETORS OF WAITUTU (INCORPORATED)
KNOWN AS THE WAITUTU INCORPORATION**

**STATEMENT OF FIXED ASSETS AND DEPRECIATION
FOR THE YEAR ENDED 31 MARCH 2021**

	Private Use %	Date	Orig Cost	Open W.D.V.	Add'ns (Sales)	Profit (Loss) on Sale	Dep Method	YTD Dep	Accum Dep	Close W.D.V.
Plant										
Honda 2kVA Generator			267	2		-2	18.00 D	0	265	0
10 Mattresses (Dec 1997)			222	2		-2	18.00 D	0	220	0
Trailer			1,544	157			15.60 D	24	1,412	132
Website			1,850	1,850	1,375		0.00 D	1,375	1,375	1,850
Generator			16,125	2,308			16.20 D	374	14,191	1,934
Generator Control Box			1,163	417			10.00 D	42	788	375
Locator Beacon			591	120			16.00 D	19	491	101
Queen Divan Bed			869	117			20.00 D	23	775	93
Washing Machine			782	30		-30	30.00 D	0	752	0
Tractor & Front End Loader			23,304	6,510			13.00 D	846	17,641	5,664
Vacuum Cleaner			521	0		0	67.00 D	0	521	0
VHF Radio		12/09/2011	575	7			40.00 D	3	571	4
Sony 32 Television		12/08/2011	608	8			40.00 D	3	603	5
Inverter		14/08/2012	5,167	1,362			16.00 D	218	4,023	1,144
AVR for Generator		31/10/2012	1,758	332			20.00 D	66	1,492	265
MYOB Account right		25/11/2013	511	6			50.00 D	3	508	3
Solar battery		10/12/2013	1,320	1			67.00 D	1	1,320	0
Enersun Batterys (4)		21/03/2014	5,700	7			67.00 D	5	5,698	2
Stihl Weedeater		6/05/2014	1,478	527			16.00 D	84	1,035	443
Chiller Unit		24/01/2015	1,195	688			10.00 D	69	576	619
8.4KW Petrol Generator		20/04/2015	1,278	419			20.00 D	84	943	335
HP Probook 470 G3 Laptop		20/01/2016	2,243	314			50.00 D	157	2,086	157
Stihl Chainsaw		5/07/2016	1,204	22			67.00 D	14	1,197	7
2 Digital Hand Held Radios		27/08/2016	2,120	336			40.00 D	134	1,918	202
3 x Sewer Vents		23/05/2017	810	635			8.00 D	51	226	584
Water Tank 2,000 Litre		11/12/2018	1,402	1,220			10.00 D	122	304	1,098
Scaffolding		22/01/2019	509	428			13.00 D	56	136	373
BSH 9.0Kg Washing Machine		25/11/2019	1,102	987			25.00 D	247	247	740
HP ZBook Fury G7 Laptop		2/12/2020			3,844		100.00 D	3,844	3,844	0
			76,218	18,812	5,219	-35		7,865	65,156	16,131
Fixtures and Fittings										
Hot Water Cylinder			4,986	135		-135	14.40 D	0	4,851	0
4 x 1000L Tanks			533	21		-21	15.00 D	0	512	0
Wilson Water Tank 1000L			375	76			9.00 D	7	306	69
CB Radio ICF110S,AerialAE20			659	12			21.60 D	3	650	9
Refrigeration Unit			644	86			11.40 D	10	568	76
Septic Tank 3300L			700	152			9.00 D	14	562	138
Honda 5.5hp Pump			1,300	29			21.60 D	6	1,277	23
Pump Intake Screen			1,301	30			21.60 D	6	1,278	23
Refrigeration			3,883	596			11.40 D	68	3,355	528
Solar Charger Regulator			410	20		-20	18.00 D	0	390	0
Water Tank			3,470	186			19.20 D	36	3,320	150
Radiators			2,191	760			9.60 D	73	1,504	687
LPG Gas Stove & Grill		11/04/2011	617	46		-46	25.00 D	0	571	0
Pouwhenua		9/06/2016	3,478	3,478			0.00 D	0	0	3,478
Solar Panels		19/01/2017	9,366	5,330			16.00 D	853	4,889	4,477
Freezer		3/01/2018	659	324			25.00 D	81	416	243
Caretaker Lodge Floorings		29/10/2018	706	508			20.00 D	102	299	407
Lodge Oven & Hob		23/11/2018	1,795	1,206			25.00 D	301	890	904
Woodburner - Caretakers Hut		19/10/2020	957		957		100.00 D	957	957	0
Gas Cooker - Caretakers Hut		19/10/2020	1,511		1,511		100.00 D	1,511	1,511	0
Hot Water System		9/11/2020	17,586		17,586		13.00 D	953	953	16,633
			57,127	12,995	20,054	-222		4,979	29,058	27,847

**THE PROPRIETORS OF WAITUTU (INCORPORATED)
KNOWN AS THE WAITUTU INCORPORATION**

**STATEMENT OF FIXED ASSETS AND DEPRECIATION
FOR THE YEAR ENDED 31 MARCH 2021**

Buildings

Lodge		110,831	70,053		2.00 D	1,401	42,179	68,652
Aluminium Doors & Windows		338	83		2.00 D	2	257	81
Plastic Water Tank		260	67		6.00 D	4	197	63
Freezer Room		3,350	2,178		2.00 D	44	1,216	2,134
Building Improvements 2001		4,329	2,812		2.00 D	56	1,573	2,756
Solar Equipment		32,726	1,368		18.00 D	246	31,605	1,121
Electrical		11,591	5,452		2.00 D	109	6,248	5,343
Building Improvements 2002		11,389	8,216		2.00 D	164	3,337	8,052
Plumbing 2002		10,789	5,073		2.00 D	101	5,817	4,972
Building Improvements 2003		17,253	12,445		2.00 D	249	5,057	12,196
Plumbing 2003		5,424	2,551		0.00 D	0	2,873	2,551
Building Improvements 2005		52,679	40,272		2.00 D	805	13,212	39,467
Generator Shelter		953	894		2.00 D	18	77	876
Insulation	4/05/2012	2,168	2,168		2.00 D	43	43	2,125
Tractor Shed		9,609	9,609		2.00 D	192	192	9,417
Tractor Shed		9,475	9,475		2.00 D	190	189	9,286
Caretakers Hut	19/10/2016	8,949	8,949		2.00 D	179	179	8,770
Long Point Hut	19/10/2016	3,114	3,114		2.00 D	62	63	3,052
BBQ Shelter	21/10/2016	2,747	2,747		2.00 D	55	55	2,692
Bedroom Extension	28/02/2017	842	842		2.00 D	17	16	825
Caretakers Hut - Bedroom Extension	31/03/2018	43,813	43,813		2.00 D	876	876	42,937
Caretakers Hut - Bedroom Extension	31/03/2019	40,648	40,648		2.00 D	813	813	39,835
BBQ Shelter	31/03/2020	12,859	12,859	1,506	2.00 D	257	257	14,108
Lodge Building Improvements 2020	31/03/2020	20,772	20,772		2.00 D	415	415	20,356
		416,909	306,460	1,506	0	6,300	116,748	301,666

Land

Fiordland		16,130	16,130		E			16,130
Land Revaluation (1997)		154,870	154,870		E			154,870
Land Revaluation (2003)		889,000	889,000		E			889,000
Land Revaluation (2007)		104,500	104,500		E			104,500
Land Revaluation (2010)		118,000	118,000		E			118,000
Land Revaluation (2016)		73,000	73,000		E			73,000
Land Revaluation (2018)	1/09/2018	142,500	142,500		E			142,500
		1,498,000	1,498,000	0	0			1,498,000

disposal

		0						
		2,048,254	1,836,267	26,779	-257	19,144	210,963	1,843,644

This statement is to be read subject to the notes to the Financial Statements