
BLUESKY COMMUNITY TRUST LIMITED

**SUMMARY FINANCIAL REPORT
FOR THE YEAR ENDED 31 July 2025**

BLUESKY COMMUNITY TRUST LIMITED

Statement of Service Performance

For the year ended 31 July 2025

Why the entity exists:

BlueSky Community Trust Limited (BCTL) was set up to provide financial support to community organisations, it may make grants for any charitable purpose and any non-commercial purpose that is beneficial to the whole or a section of the community. Priority funding will be given to general public education; non-profit community cultural or arts festivals; recognised charitable organisations to further the objectives of these groups, etc. The funds are raised via gaming machines in bars/taverns.

BCTL currently operates machines in Auckland, Maramarua, Putaruru, Rotorua, Whakatane and Winton. The company is keen to operate at more venues, if the addition(s) would be viable.

Gambling can be a harmful activity for some people and BCTL acknowledges its social responsibility in this regard, actively supporting and managing harm minimisation at venues. The company's venue operators are equally active in this area, enforcing the current persons excluded from gaming while monitoring gaming activity to identify potential problems and intervene where necessary.

Medium to Long-Term Objectives:

Grow BCTL's total grant payments to the community by 20% over the next 5 years by onboarding more venues.

Key Performance Measures:

During July 2025 Financial Year, applicants received 40.69% of GST exclusive Gaming Machine Profit (GMP), (2024: 41.80% of GST exclusive GMP).

	2025	2024
Number of Applications	1967	1784
Total Requested	\$28,752,468	\$24,994,603
Average	\$14,617	\$14,010
Number Approved	1094	1094
Total Paid	\$10,402,570	\$11,164,307
Total Refunded	\$187,662	\$208,962
Average	\$9,337	\$10,014

All payments were for the direct or indirect benefit of the community, categorised as follows:

	2025	2024
Sport and Rec.	\$1,354,205	\$2,084,883
Health and Welfare	\$566,448	\$1,038,614
Arts and Culture	\$1,362,236	\$6,739,739
Educational	\$882,913	\$1,301,070
Community	\$6,203,290	-
Environment and Animals	\$11,147	-
Other	\$22,330	-

BCTL is subject to legislation and regulation that requires minimum returns to the community of 40% of GST-exclusive revenue. The company achieved the required community returns in 2025 40.17% (2024: 41.03%) and accounting profit 40.89% (2024: 41.89%).

Other Information:

Funds Received

Gaming Machine Profit was \$25.1 m excluding GST in 2025, a 4.22% decrease from \$26.2m ex GST in 2024.

Funds Utilised

The Company's venues received \$3,882,361 ex GST (2024: \$4,077,251 ex GST) of gross revenue (15.5%), complying with regulations setting maximum payments to venues. Without venues, BCTL would not exist and the company extends its sincere thanks and appreciation to the owners and staff of the various venues.

The Company minimises costs wherever possible, to maximise returns to the community. During 2025, the single largest (non-statutory) cost was Depreciation \$2,326,462 (2024: \$2,340,533), followed by Management Fees \$634,681 (2024: \$604,281), Gaming Machine Repairs & Maintenance \$318,598 (2024: \$391,749), Gaming machine Fees \$201,114 (2024: \$198,412).

Turning to the future, it is hoped and anticipated that gaming revenue will continue to perform at its current levels. The budget and forecast indicate that BCTL is on track to achieve 40% profitability and community returns during 2026.

SUMMARY FINANCIAL STATEMENTS

BLUESKY COMMUNITY TRUST LIMITED

FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025	2024
SUMMARY STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE			
REVENUE FROM EXCHANGE TRANSACTIONS			
Gaming Machine Proceeds		25,103,827	26,211,199
Other Income		326,085	486,546
Total Revenue		25,429,912	26,697,745
EXPENSES			
Depreciation		2,326,462	2,340,533
Gaming machine duty & Problem gambling levy		6,090,010	6,354,119
Venue rental		3,882,361	4,077,251
Legal fees and consulting		743,806	705,882
Finance costs		185,023	267,742
Other operating expenses		1,802,963	1,767,500
Total Expenses		15,030,625	15,513,027
Total surplus for the year - before distributions		10,399,287	11,184,718
Less: net distributions		(10,214,909)	(10,955,345)
Surplus/(Deficit) for the year		184,378	229,373
Other comprehensive revenue and expense for the year		-	-
Total comprehensive revenue and expense for the year		184,378	229,373

SUMMARY STATEMENT OF CHANGES IN NET ASSETS/EQUITY

Accumulated comprehensive revenue and expense, opening balance 1 August	2,546,228	2,316,855
Surplus for the year	184,378	229,373
Accumulated comprehensive revenue and expense, 31 July	2,730,606	2,546,228

SUMMARY STATEMENT OF FINANCIAL POSITION

Current Assets		2,249,582	1,648,523
Non-Current Assets	3	3,268,953	3,935,150
Total Assets		5,518,535	5,583,673
Current Liabilities		2,340,761	2,424,503
Non-Current Liabilities	4	447,168	612,942
Total Liabilities		2,787,929	3,037,445
Net Assets		2,730,606	2,546,228
Represented by:			
Shareholders Equity		2,730,606	2,546,228

SUMMARY FINANCIAL STATEMENTS

BLUESKY COMMUNITY TRUST LIMITED

FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025	2024
SUMMARY CASH FLOW STATEMENT			
Net cash flows from operating activities		2,187,021	2,215,869
Net cash flows from investing activities		(1,335,552)	(2,629,734)
Net cash flows from financing activities		(163,384)	(412,285)
Net increase/(decrease) in cash and cash equivalents		688,085	(826,150)
Cash and cash equivalents at 1 Aug		903,896	1,730,046
Cash and cash equivalents at 30 Jul		1,591,981	903,896

SUMMARY FINANCIAL STATEMENTS

BLUESKY COMMUNITY TRUST LIMITED

FOR THE YEAR ENDED 31 JULY 2025

1. Basis of Preparation

The statement of service performance and these summary financial statements are for BlueSky Community Trust Limited (the "Company") for the year ended 31 July 2025.

The summary financial statements are presented in New Zealand Dollars (NZD) rounded to the nearest dollar.

The comparative figures are for a period of twelve (12) months.

The summary financial statements are presented in summary form and therefore do not give all information required by Generally Accepted Accounting Practice in New Zealand using Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR). The summary financial statements have been prepared in accordance with PBE FRS 43 Summary Financial Statements.

The full financial report for the Company has been prepared in accordance with Generally Accepted Accounting Practice in New Zealand using PBE Standards RDR.

Due to the summarised nature, these summary financial statements cannot provide a full understanding of the financial performance and financial position of the Company. The understanding can only be obtained by reference to the annual financial report of the Company which is available from the registered office.

2. Nature of Audit Opinion and Full Financial Reports

The full financial reports for the years ended 31 July 2025 and 31 July 2024 have both been audited with unqualified audit opinions issued in respect of each. The full financial report for the year ended 31 July 2025 were authorised for issue by the Board of Directors of Bluesky Community Trust Limited on 26 October 2025.

3. Non-Current Assets

Non-current assets are made up of the following:

	2025	2024
	\$	\$
Property plant and equipment	3,268,953	3,935,150
	<u>3,268,953</u>	<u>3,935,150</u>

4. Non-Current Liabilities

The term loans consist of 4 separate loans financed for 36 months. The interest rates range from 9.29% to 12.50% p.a. (2024: 11.39% to 11.71%). Finance is secured over gaming assets of the Company.

5. Commitments

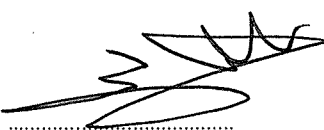
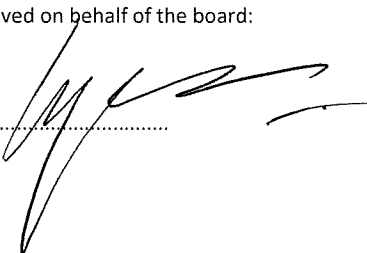
There are no capital commitments as at 31 July 2025 (2024: \$Nil)

6. Contingent Assets and Liabilities

There are no contingent assets or liabilities at the reporting date. (2024: Nil)

The Directors authorised the publication of these Summary Financial Statements on 26/10/2025

Approved on behalf of the board:



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL REPORT

To the Shareholders of BlueSky Community Trust Limited

Opinion

The summary financial report, which comprises the statement of service performance, the summary statement of financial position as at 31 July 2025, the summary statement of comprehensive revenue and expenses, the summary statement of changes in net assets/equity, and the summary cash flow statement for the year then ended, and related notes, is derived from the audited general purpose financial report of BlueSky Community Trust Limited for the year ended 31 July 2025.

In our opinion, the accompanying summary financial report derived from the audited financial report of BlueSky Community Trust Limited for the year ended 31 July 2025 is consistent, in all material respects, with those financial statements, in accordance with FRS-43: Summary Financial Statements issued by the New Zealand Accounting Standards Board.

Summary Financial Report

The summary financial report does not contain all the disclosures required by Tier 2 Not-for-Profit PBE Accounting Standards – Reduced Disclosure Regime applied in the preparation of the audited general purpose financial report of BlueSky Community Trust Limited. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited general purpose financial report and the auditor's report thereon. The summary financial report and the audited general purpose financial report do not reflect the events that occurred subsequent to the date of our report on the audited financial report.

The Audited General Purpose Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited general purpose financial report in our report dated 27 October 2025.

Directors' Responsibility for the Summary Financial Statements

Directors are responsible on behalf of the entity for the preparation of the summary financial statements in accordance with FRS-43: Summary Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial report is consistent, in all material respects, with the audited general purpose financial 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 has also provided other assurance services to BlueSky Community Trust Limited in relation to the review of the Company's forecast financial statements for the year ending 31 July 2026. The firm has no other relationship with, or interest in, BlueSky Community Trust Limited.

Who We Report To

This report is made solely to the shareholders, as a body. Our audit has been undertaken so that we might state to the shareholders those matters 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 BlueSky Community Trust Limited and the shareholders as a body, for our work, for this report, or for the opinions we have formed.


JSA AUDIT LIMITED
Parnell, Auckland
27 October 2025