

Financial Services Complaints Limited

Financial statements
for the year ended 30 June 2021

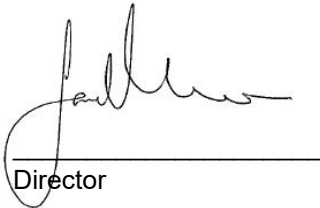
Report contents

	Page
Approval of Financial Statements	2
Directory	3
Financial statements	
Profit and loss statement	4
Statement of movements in equity	5
Balance sheet	6
Statement of cashflow	7
Statement of accounting policies	8
Notes to the financial statements	10
Supplementary schedules	
Statement of property, plant and equipment	18


Approval of Financial Statements

The Directors are pleased to present the Financial statements of Financial Services Complaints Limited, for the year ended 30 June 2021.

For and on behalf of the Board of Directors:



Director



Director

Dated: 27 August 2021

Company directory

as at 30 June 2021

Registered office	Level 4 101 Lambton Quay Wellington 6011		
Incorporation number	2303993		
IRD number	103-018-668		
Directors	Jane Meares - Chair Mary Holm Roger Kerr Tuhi Leef Gary Young (ceased 31 October 2020) Liesl Knox (appointed 1 November 2020)		
Shareholders	<p>The Board Chair is the Company's sole shareholder. The shareholder of the Company holds the shares on trust for the fulfilment of the objective of the Company, which is to provide an external dispute service for its Participants.</p> <table><tr><td style="text-align: right;">100</td></tr><tr><td style="text-align: right;"><u>100</u> Ordinary shares</td></tr></table>	100	<u>100</u> Ordinary shares
100			
<u>100</u> Ordinary shares			
Accountants	KPMG Level 9 10 Customhouse Quay Wellington 6011		
Auditors	BDO Wellington Audit Limited Level 1 50 Customhouse Quay Wellington 6011		

Profit and loss statement

for the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	1	1,821,667	1,768,649
Total revenue		1,821,667	1,768,649
Expenses			
Administration	2	2,014,243	1,871,103
Non cash items	3	32,494	38,268
Total expenses		2,046,737	1,909,371
Net business (deficit)/surplus		(225,070)	(140,722)
Other income	4	107,209	76,368
Total other income		107,209	76,368
Net (deficit)/surplus		(117,861)	(64,354)

These statements are to be read in conjunction with the notes to the financial statements

Statement of movements in equity

for the year ended 30 June 2021

	Note	2021 \$	2020 \$
Net (deficit)/surplus for the year		(117,861)	(64,354)
Equity at beginning of year		2,714,084	2,778,438
Equity at end of year	8	2,596,223	2,714,084

These statements are to be read in conjunction with the notes to the financial statements

Balance sheet

as at 30 June 2021

	Note	2021 \$	2020 \$
Equity	8	2,596,223	2,714,084
Current assets			
Cash and bank balances	9	429,127	384,027
Accounts receivable	10	38,704	41,683
Prepayments		8,776	25,188
Term deposits	11	2,126,862	2,327,814
GST refund due		9,639	-
Income tax refund	6	33,406	20,764
		2,646,515	2,799,476
Non current assets			
Property, plant and equipment	13	96,675	111,792
Intangibles	14	15,504	23,255
Work in progress	12	13,348	-
		125,527	135,047
Total assets		2,772,042	2,934,523
Current liabilities			
Accounts payable		59,260	72,466
Income in advance	15	10,800	55,067
Accrued charges		78,366	90,028
Lease incentive	16	11,933	927
GST payable		-	1,951
		160,359	220,439
Non current liabilities			
Lease incentive	16	15,460	-
		15,460	-
Total liabilities		175,819	220,439
Net assets		2,596,223	2,714,084

Statement of cashflow

for the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash was provided by (used for)			
Operating activities			
Receipts from Participants		1,880,205	1,798,770
GST movement		(11,590)	7,831
Operating costs		(2,027,642)	(1,849,449)
Income tax paid/(refunded)		(12,642)	6,629
	17	(171,669)	(36,219)
Investing activities			
Payments to property, plant and equipment and intangible assets		(9,625)	(45,605)
Payments to work in progress		(13,348)	-
		(22,973)	(45,605)
Financing activities			
(Increase)/decrease of term deposits		200,951	(32,865)
Net interest received		38,791	76,804
		239,742	43,939
Net movement in cash		45,100	(37,885)
Opening bank balances		384,027	421,912
Closing bank balances		429,127	384,027
Represented by			
Business Current Account		16,401	19,578
Business First Oncall Account		73,129	8
Office Current Account		8	1,587
Premium Call Account		4,153	29,921
Serious Saver 1		247,768	321,382
Serious Saver 2		87,668	11,551
Closing bank balances	9	429,127	384,027

Statement of accounting policies

for the year ended 30 June 2021

Basis of preparation

Financial Services Complaints Limited is a company domiciled in New Zealand and registered under the Companies Act 1993.

The financial statements comprise of profit and loss statement, movements in equity, balance sheet, statement of cashflows and accounting policies as well as the notes to these statements.

Financial Services Complaints Limited does not have a general purpose financial reporting requirement, on this basis Financial Services Complaints Limited's constitution requires the preparation of special purpose financial statements within five months of the company's balance date.

Financial Services Complaints Limited has elected to apply the Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) ("PBE SFR-A (NFP)") standard with the exception of an entity information page and the preparation of a statement of service performance on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. The financial statements have been prepared applying the accounting policies of accrual accounting and the double entry method of recording financial transactions. The financial statements have been prepared under the assumption that Financial Services Complaints Limited will continue to operate in the foreseeable future.

The Financial Statements are presented in New Zealand dollars, which is the operational currency of Financial Services Complaints Limited. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

COVID 19

On 11 March 2020, the World Health Organisation declared a global pandemic due to the outbreak of COVID-19. On 25 March 2020, New Zealand entered Government-directed Alert Level 4 lockdown resulting in the shut down in all but essential services until 27 April 2020. Additional regional lockdowns occurred during August 2020 and March 2021. On 17 August 2021, New Zealand entered another Government-directed Alert Level 4 lockdown which is still ongoing at the date of publishing this report. The Company has considered the impacts of the COVID-19 pandemic on business operations and financial results, as there is uncertainty around the duration and broader impact. Based on actual results to date, and the likely potential impacts, Management does not believe any change is required to its basis of preparation as a going concern or that any impairment is required to be recognised as a result of the virus.

Purpose

The purpose of the financial statements is to provide users with consistent year on year information regarding the financial performance and position of Financial Services Complaints Limited and so that the company can meet its obligations under the Income Tax Act.

Revenue recognition

Revenue on scheme participants' fees and case fees is recognised in the period that it relates to. Revenue on events including workshops is recognised in the period in which the event takes place. Any unearned income at year end is recorded in income received in advance.

Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Where an item of property, plant or equipment is disposed of, the gain or loss recognised in the profit and loss statement is calculated as the difference between the sale price and the carrying amount of the asset.

Statement of accounting policies

for the year ended 30 June 2021

Depreciation

Depreciation is charged to the profit and loss statement at the rate appropriate to spread the cost of the asset over the expected useful life of the asset. The following rates have been used.

Office equipment 20.0 - 67.0% diminishing value and 20.0% - 50.0% straight line

Furniture and fittings 0 - 25.0% diminishing value and 0 - 20.0% straight line

Commercial fit-out 10.0 - 13.0% diminishing value and 6.0% straight line

Receivables

Receivables are stated at estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

Taxation

The income tax recognised in the profit and loss account is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

Goods and services tax

The Company is registered for GST. All amounts are shown exclusive of Goods & Services Tax (GST), except for receivables and payables which are shown inclusive of GST.

Intangible assets

Intangible assets are stated at cost less amortisation. Amortisation is charged to the profit and loss statement at the rate appropriate to spread the cost of the intangible over its expected useful life.

The following rates have been used:

Website 20.0% straight line

Software 50.0% straight line

Case management system 20% straight line

Trade and other payables

Trade and other payables are stated at cost.

Lease Incentive

Lease incentives received are amortised over the term of the lease and recognised as a reduction in the rent incurred during the financial year.

Work in progress

Work in progress is held at cost and capitalised as an intangible asset on completion.

Changes in accounting policies

The accounting policies adopted are consistent with those of the previous year, certain comparative balances have been reclassified to reflect the current year presentation.

Notes to the financial statements

1 Operating revenue	2021 \$	2020 \$
Case fees	396,295	337,778
Other revenue	8,796	6,493
Scheme Participants' fees	1,416,576	1,424,378
Total operating revenue	1,821,667	1,768,649
2 Administration	2021 \$	2020 \$
ACC Levy	894	951
Accounting	25,756	25,686
Annual general meeting expenses	6,006	3,751
Audit fees	10,965	10,660
Bad debts	47	2,791
Bank charges	230	478
Board expenses	11,779	7,595
Cleaning	11,194	6,054
Communications	2,148	8,462
Complaint costs	932	675
Computer expenses	88,242	64,720
Consulting fees	69,861	129,431
Consumer outreach	8,719	5,567
Directors fees	112,549	113,500
Doubtful debt provision movement	-	1,500
Employee expenses	7,103	4,818
Entertainment - deductible	3,851	2,596
Entertainment - non-deductible	4,428	3,083
Fringe Benefit Tax	5,478	4,788
General expenses	18,002	15,955
Heat, light and power	2,570	5,557
Insurance	17,215	16,252
Legal	106,193	97,862
Low cost assets	8,401	1,187
Postage and Shipping	267	975
PR & Marketing	8,265	17,771
Printing and stationery	5,689	10,423
Promotions and Publications	9,879	5,856
Recruitment	12,686	924
Rent	131,079	129,932
Salaries	1,264,733	1,113,725
Seminar expenses	2,619	6,467
Stripe fees	4,789	5,173
Subscriptions	10,547	4,447
Telecommunications	14,988	15,540
Training	21,926	6,750
Travelling	4,213	19,201
	2,014,243	1,871,103

Notes to the financial statements

3 Non cash items	2021 \$	2020 \$
Depreciation - Commercial fit-out	4,850	5,336
Depreciation - Furniture and fittings	4,566	3,802
Depreciation - Office equipment	15,326	10,541
	<hr/> 24,742	<hr/> 19,679
Amortisation of intangibles	7,752	18,589
	<hr/> 32,494	<hr/> 38,268

4 Other income	2021 \$	2020 \$
Bad debts recovered	294	-
FSCL conference	5 12,515	(436)
Interest received	38,791	76,804
Legal costs awarded	55,609	-
	<hr/> 107,209	<hr/> 76,368

5 FSCL Conference	2021 \$	2020 \$
Conference revenue	47,196	-
Total conference revenue	<hr/> 47,196	<hr/> -
Conference expenses	34,681	436
Total conference expenses	<hr/> 34,681	<hr/> 436
Net conference (deficit)/surplus	<hr/> 12,515	<hr/> (436)

In the 2020 year, the FSCL conference due to take place in May 2020 did not proceed. Costs that were not able to be recovered were expensed.

Notes to the financial statements

6 Tax	2021 \$	2020 \$
Net (deficit)/surplus before tax (as per page 4)	(117,861)	(64,354)
Adjustments for differences		
Timing differences		
Difference in accounting and tax amortisation of intangibles	(2,031)	10,025
Difference in accounting and tax depreciation	2,844	2,573
Difference in accounting and tax lease incentive	26,466	(3,712)
Movement in accounting and audit fee accrual	396	355
Movement in holiday pay accrual	(16,697)	13,303
Movement in provision for doubtful debts	-	1,500
	10,978	24,044
Permanent differences		
Non assessable income derived from Scheme Participants	(1,416,577)	(1,424,378)
Non assessable legal costs awarded	(55,609)	-
Non deductible entertainment	4,428	3,083
Non deductible expenses related to Scheme Participants	1,533,477	1,447,288
	65,719	25,993
Total adjustments	76,697	50,037
(Deficit)/surplus before losses brought forward	(41,164)	(14,317)
Losses brought forward	(212,782)	(198,465)
Taxable income (loss to carry forward)	(253,946)	(212,782)
Resident withholding tax paid	(12,642)	(20,764)
Prior year tax refund outstanding	(20,764)	-
Income tax refund	(33,406)	(20,764)
Losses carried forward are made up of:		
Business losses	(253,946)	(212,782)
	(253,946)	(212,782)

7 Imputation credits

In accordance with the Income Tax Act 2007, a New Zealand company is not required to maintain an imputation credit account if it has a constitution which prohibits a distribution to a shareholder. On the basis that the constitution of Financial Services Complaints Limited prohibits distributions to shareholders, it is not required to maintain an imputation credit account.

Notes to the financial statements

8 Equity		2021 \$	2020 \$
Share capital	Quantity 100	-	-
Retained earnings		2,596,223	2,714,084
Equity		2,596,223	2,714,084

The Company's constitution provides that the capital of the Company consists of one hundred fully paid ordinary shares (at nil value) to be held by the person who for the time being occupies the position of Chairperson of the Company. The shareholder of the Company holds the shares on trust for the fulfilment of the objective of the Company, which is to provide an external dispute resolution service for its Participants. By Deed, the Shareholder acknowledges that they are a mere legal owner of the shares, and that they hold the same on behalf of the Company and its participants for the time being.

The Board does not have the power to issue further shares.

Movements in retained earnings

Balance at beginning of year	2,714,084	2,778,438
Net (deficit)/surplus	(117,861)	(64,354)
Balance at end of year	2,596,223	2,714,084

9 Cash and bank balances		2021 \$	2020 \$
Business Current Account		16,401	19,578
Business First Oncall Account		8	8
Office Current Account		4,153	1,587
Premium Call Account		73,129	29,921
Serious Saver 1		247,768	321,382
Serious Saver 2		87,668	11,551
		429,127	384,027
Total cash and bank balances classified as follows:			
Current assets		429,127	421,912
		429,127	421,912

10 Accounts receivable		2021 \$	2020 \$
Accounts receivable		42,704	45,683
Provision for doubtful debts		(4,000)	(4,000)
		38,704	41,683

Notes to the financial statements

11 Term deposits	2021 \$	2020 \$
ANZ Term Deposit - 1010	236,144	232,832
ANZ Term Deposit - 1012	398,298	390,537
ANZ Term Deposit - 1013	275,656	272,547
ANZ Term Deposit - 1016	501,622	721,588
BNZ Term Deposit - 1001	715,143	710,310
	2,126,862	2,327,814
Total term deposits are classified as follows		
Current assets	2,126,862	2,327,814
Non-current assets	-	-
	2,126,862	2,327,814

The ANZ Term Deposits are held on the following terms:

Term deposit 1010 is for a period of 364 days and is due to mature on 26 April 2022. Interest is earned at 0.80% per annum.

Term deposit 1012 is for a period of 365 days and is due to mature on 27 April 2022. Interest is earned at 0.85% per annum.

Term deposit 1013 is for a period of 339 days and is due to mature on 2 August 2021. Interest is earned at 1.40% per annum.

Term deposit 1016 is for a period of 367 days and is due to mature on 19 July 2021. Interest is earned at 1.60% per annum.

The BNZ Term Deposit 1001 is for a period of 365 days and is due to mature on 4 November 2021. Interest is earned at 0.90% per annum.

12 Work in progress	2021 \$	2020 \$
CRM system	13,348	-
	13,348	-

Work in progress represents the CRM system that is still in progress at balance date. This will be capitalised as an intangible asset upon completion.

Notes to the financial statements

13 Property, plant and equipment

	Cost \$	Depreciation \$	Acc depn \$	Carrying value \$
Office equipment	148,778	4,850	125,145	23,633
Furniture and fittings	84,095	4,566	55,077	29,018
Commercial fit-out	111,151	15,326	67,127	44,024
Balance as at 30 June 2021	344,024	24,742	247,349	96,675

	Cost \$	Depreciation \$	Acc depn \$	Carrying value \$
Office equipment	139,153	10,541	109,818	29,334
Furniture and fittings	84,095	3,802	50,511	33,584
Commercial fit-out	111,151	5,336	62,277	48,874
Balance as at 30 June 2020	334,398	19,679	222,606	111,792

Further information can be found in the supplementary summary Statement of property, plant and equipment included at the back of these financial statements.

14 Intangible assets

	2021 \$	2020 \$
Website		
Cost	-	88,859
Accumulated amortisation	-	(88,859)
Net book value	-	-
Software		
Cost	-	90,467
Accumulated amortisation	-	(90,467)
Net book value	-	-
Case management system		
Cost	30,757	30,757
Accumulated amortisation	(15,253)	(7,502)
Net book value	15,504	23,255
Total intangible assets	15,504	23,255

15 Income in advance

	2021 \$	2020 \$
Participant fees	10,800	38,526
Conference	-	16,541
	10,800	55,067

Income in advance in 2021 comprises participant fees for the 2022 year received before balance date. Income in advance in 2020 comprises participant fees for the 2021 year received before balance date and fees for the 2020 conference that was delayed.

Notes to the financial statements

16 Lease incentive	2021	2020
	\$	\$
Opening balance	927	4,640
Lease incentive received during the year	35,798	-
Current year amortisation	(9,332)	(3,713)
	27,393	927
Total lease incentive is classified as follows		
Current portion	11,933	927
Non current portion	15,460	-
	27,393	927

In the 2021 financial year the Company received a lease incentive from the lessor in the form of three months free rental. This incentive was recognised as rent during the 2021 year and will be amortised over the 3 year term of the lease.

17 Net cash flow from operating activities	2021	2020
	\$	\$
Net (deficit)/surplus	(117,861)	(64,354)
Non cash items and (income)/expenditure classified as financing		
Depreciation and amortisation	32,494	38,268
Provision for doubtful debts movement	-	1,500
Interest on term deposits	(38,791)	(76,804)
	(6,297)	(37,036)
Net cash surplus	(124,158)	(101,390)
Movements in working capital items		
Decrease (increase) in accounts receivable	2,979	(21,325)
Decrease (increase) in prepayments	16,412	(4,738)
Decrease (increase) in GST receivable	(11,590)	7,831
Increase (decrease) in accounts payable	(13,206)	35,936
Increase (decrease) in income in advance	(44,267)	51,446
Increase (decrease) in accrued charges	(11,662)	(6,895)
Increase (decrease) in lease incentive	26,465	(3,713)
Decrease (increase) in taxation receivable	(12,642)	6,629
	(47,512)	65,171
Total net cash flows from operating activities	(171,669)	(36,219)

Notes to the financial statements

18 Operating lease commitments	2021 \$	2020 \$
Lease commitments under non-cancellable operating leases are as follows:		
Current portion	143,190	44,548
Non current portion	178,988	-
	322,178	44,548

The Company is party to a three year lease over its current premises, expiring 16 October 2023, with one right of renewal of three years. The total commitment is \$429,570.

19 Commitments and contingent liabilities

The Company had no commitments or contingent liabilities at balance date (2020: A demand was received for the Company to pay Crown Law's costs for providing third party discovery documents for the judicial review proceedings against the Chief Ombudsman. The Company paid \$16,781 to the Ministry of Justice on behalf of Crown Law on 20 June 2021).

20 Events occurring after balance date

On 17 August 2021, New Zealand entered Government-directed Alert Level 4 lockdown. The duration of this lockdown is unknown at the date of publishing this report. As the lockdown occurred after balance date, the Company believes no adjustment is required to the financial statements. The Company will continue to monitor the impact of this lockdown, but at the date of this report it is too early to determine the full impact the lockdown may have on the Company.

There were no other subsequent events (2020: On 8th and 9th July 2020 a hearing was held in the High Court to seek a judicial review of the Chief Ombudsman's further decision to not permit the Company's use of the title of Ombudsman. The Judge reserved her decision and at the time of publication of the 2020 financial statements, the decision had not been released. Costs estimated to be awarded were \$20,000, but the Company subsequently received \$55,609).

21 Related party transactions

The Company was a party to the following transactions with related parties during the period:

Roger Kerr is personally registered as a participant with the Company.

Statement of property, plant and equipment

for the year ended 30 June 2021

	Private Date use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Office equipment										
Toshiba Satellite Laptop		2,310	3				50.0D	1	2,309	2
Dell Inspiron Laptop		1,332	1				50.0D	1	1,332	0
Intel Core PC		2,413	3				50.0D	1	2,411	2
Intel Pentium PC		2,007	3				50.0D	1	2,005	2
Various Computer		1,053	2				50.0D	1	1,052	1
Accessories										
Olympus digital dictation recorders		1,118	1				50.0D	1	1,118	0
Computer Software		793	0				50.0D	0	793	-
MS Office and Security Software and Installation		680	-				50.0D	-	680	-
Case Management Software		25,685	25				50.0D	12	25,672	13
Computer equipment Kitchen equipment		4,013	10				50.0D	5	4,008	5
Water cooler		781	26				30.0D	8	764	18
Kitchen equipment		749	64				25.0D	16	701	48
NEC PABX System		1,362	64				30.0D	19	1,317	45
7 Humanscale M2 Monitor Arms - Clamp Mount		10,257	1,521				20.0D	304	9,040	1,217
HP Computer, LCD Display and Software		1,925	25				40.0D	10	1,910	15
2 x Telephones and Programming		2,571	8				50.0D	4	2,567	4
Samsung tablet - Susan Taylor		315	48				20.0D	10	277	38
Laptop		834	3				50.0D	1	832	2
HP 6300 Pro Computer		2,113	7				50.0D	4	2,110	3
Monitor Arm Clamp Mount		1,809	13				50.0D	6	1,802	7
PBX Card and phone		550	14				40.0D	6	542	8
HP 6300 Pro Computer		3,690	748				20.0D	150	3,092	598
HP ProDesk 600, Viewsonic 22" Monitor, Microsoft Office 2013 and Installation		1,461	11				50.0D	6	1,456	5
		2,015	21				50.0D	10	2,004	11
Nespresso Coffee Machine		534	53				30.0D	16	497	37
HP Pavilion Touchsmart Notebook		1,217	15				50.0D	7	1,209	8
Digital Voice Recorder		798	30				40.0D	12	780	18
HP Prodesk 600 DVD		1,928	27				50.0D	14	1,915	13
Wireless Headset Electronic Dictator		960	42				40.0D	17	935	25
PC and monitor		651	0				67.0D	0	651	-
Envy Laptop		2,466	36				50.0D	18	2,448	18
HP Prodesk computer		625	9				50.0D	4	620	5
Projector		1,526	39				50.0D	20	1,507	19
Television		795	141				25.0D	35	689	106
Wireless headset		721	45				40.0D	18	694	27
Samsung Tablet		945	54				40.0D	22	913	32
ViewSonic monitor and clamp		590	-				33.0P	-	590	-
		1,320	155				20.0P	155	1,320	-

This supplementary schedule does not form part of the financial statements
and is subject to the compilation report on page 2 of this report

Statement of property, plant and equipment

for the year ended 30 June 2021

	Date	Private use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Prodesk 600 PC (x3)			5,941	-				33.0P	-	5,941	-
2 Computer Screens			649	237				20.0P	130	542	107
3 PCs and related deskcare, SLA and office 365			4,863	-				33.3P	-	4,863	-
Samsung Galaxy S7 Edge - ST			1,217	-				50.0P	-	1,217	-
HP prodesk 600 G2 and home Laptop			1,647	47				33.3P	47	1,647	-
10 x monitors, 3 x screen arms			1,330	113				33.3P	113	1,330	-
3 PC's (ST, MS, Corner office)			2,799	1,585				20.0P	560	1,774	1,025
3x Desktop computers			4,059	1,242				33.3P	1,242	4,059	-
Plantonics headsets and handset lifters			4,671	2,210				33.3P	1,557	4,018	653
3x Wireless deskphone headsets			1,533	511				33.3P	511	1,533	-
4x Button Handset Telephones			1,296	1,009				33.3P	432	719	577
5 PCs, Screens and docking stations			400	347				20.0P	80	133	267
Anti fatigue mat			9,330	7,784				33.3P	3,110	4,656	4,674
Computer equipment - laptops and docking stations			51	44				20.0P	10	17	34
Dock			3,907	3,473				33.3P	1,302	1,736	2,171
Ergonomic swivel arms x2			293	253				33.3P	98	138	155
HP Probook 450 - 512GB			150	135				20.0P	30	45	105
HP Probook 450 - 256GB			1,230	1,061				33.3P	410	579	651
Laptop and Docking station for Kylie			1,549	1,292				33.3P	516	773	776
Lenovo laptops and HP docking stations			1,734	1,541				33.3P	578	771	963
Monitor			2,850	2,533				33.3P	950	1,267	1,583
Printer			498	430				33.3P	166	234	264
Standing mat x2			83	74				33.3P	28	37	46
Swivel monitor			87	80				20.0P	17	24	63
HP Probook Laptops + HP Elite docks x3	Jul 20		75	69		4,620		20.0P	15	21	54
Jabra Engage 65 Headsets x13	Dec 20		-	-				33.3P	1,540	1,540	3,080
			-	-		5,005		33.3P	969	969	4,036
			139,153	29,334	9,625				15,326	125,144	23,633
Furniture and fittings											
Desk and Drawer Unit			497	124				13.0D	16	389	108
Utility room shelving			2,210	328				20.0D	66	1,948	262
8 Steelcase Thick Chair - Black Base, Fixed Arms			6,392	1,436				16.0D	230	5,186	1,206
Office furniture for L4 Sybase House			32,420	7,396				16.0D	1,183	26,207	6,213
Office furniture for L4 Sybase House			3,873	884				16.0D	141	3,130	743

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Statement of property, plant and equipment

for the year ended 30 June 2021

	Private Date use	Original Cost	Opening WDV	Additions/ (sales)	Profit/(loss) on sale	Capital Gain/(loss)	Depn method	Depn	Accum Depn	Closing WDV
Prints for office		4,564	741				20.0D	148	3,971	593
Artwork for office		2,600	2,600				E	-	-	2,600
Furniture for L4 Sybase House		4,716	1,721				13.0D	224	3,219	1,497
Artwork for foyer		1,957	1,957				E	-	-	1,957
Bar stools		2,040	786				16.0D	126	1,380	660
Barleaner		2,999	1,137				16.0D	182	2,044	955
Coffee machine		522	121				25.0D	30	431	91
Desk components		2,072	798				16.0D	128	1,402	670
Kitchen cupboards		1,009	562				10.0D	56	503	506
Refrigerator		904	178				25.0D	45	771	133
Rollerblinds		1,112	198				25.0D	50	964	148
Desks		909	343				13.0D	45	611	298
Coffee table		659	421				8.5P	56	294	365
Desk, screen edge, fitting and freight		1,757	1,486				5.0P	88	359	1,398
Screen and installation		802	712				5.0P	40	130	672
Glasswork for office		1,200	1,200				E	-	-	1,200
Dishwasher		990	868				13.5P	134	256	734
Desk chairs		5,789	5,694				20.0P	1,158	1,253	4,536
Standing desk - Locktek ET203IB		701	608				20.0P	140	233	468
Standing desks x2		1,401	1,285				20.0P	280	396	1,005
		84,095	33,584					4,566	55,077	29,018
Commercial fit-out										
Design and project management of fit-out of L4 Sybase House		20,595	8,348				10.0D	835	13,082	7,513
Design for fit-out of L4 Sybase House		1,175	481				10.0D	48	742	433
Fit-out of of L4 Sybase House		69,959	28,873				10.0D	2,887	43,973	25,986
Refurbishment of L4 Sybase House Foyer		3,297	1,680				10.0D	168	1,785	1,512
FSCL meeting room		14,339	8,047				10.0D	805	7,097	7,242
Sky receiver		595	278				13.0D	36	353	242
Data Cabling - office fit out		1,190	1,166				6.0P	71	95	1,095
		111,151	48,874					4,850	67,127	44,024
Total		334,398	111,792	9,625				24,742	247,348	96,675
Reconciliation to accounts										
Additions/gains		9,625		9,625						
Total Property Plant and Equipment		344,024	111,792	9,625				24,742	247,348	96,675

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