



# ANNUAL REPORT 2023



## THE FRIENDLIEST CLUB IN TOWN

---

WELCOME TO OUR CLUB

# CHAIRMAN'S ELITE

PERFORMER 21-22

Representing the top 1% in the industry

**RayWhite**

**Mark Keesom**

**Proudly Supporting**

**Hamilton Cosmopolitan Club**

mark.keesom@raywhite.com | 027 533 7661

www.mark.keesom.co.nz

**10% discount to club members and family**



# HAMILTON COSMOPOLITAN CLUB

32 Claudelands Road,  
Hamilton East, Hamilton 3216

P.O.Box 4133 Claudelands Hamilton,  
Waikato 3216, New Zealand

Phone: +64 7 855 2001  
Fax: +64 7 854 7775  
theclub@cossie.org.nz

## CONTENTS

Directory.....	3
President’s Report .....	5
Manager’s Report.....	7
Minutes of the 57 <sup>th</sup> AGM .....	8
Financial Report 2022 .....	12
Treasurer’s Report.....	17
Photos.....	18
Hamilton Immortals Club.....	33
Hamilton City Darts Association .....	34
Hamilton Cossie Darts Club.....	37
Golf Sub Club.....	38
Travel Sub Club.....	39
Fishing Sub Club.....	40
Annual Report 2022 .....	41
Calendar.....	65
Advertisers.....	67
Notes.....	68



Printed by **AlpinePrint**  
an environmentally friendly company using only  
sustainable resources in the production of this publication.



Please remember to recycle  
when disposing of this product.



Future Home of James R Hill



*Proud sponsors of the Hamilton  
Cossie Club*

*Supporting and Serving the Hamilton  
Community for over  
50 years*

We have purchased new premises in Tuhikaramaea Road.

We are waiting to start renovations and are hoping to move in to these premises by end of 2023.

We are still operating from 717 Grey Street until the big move.

For all your funeral needs call

**Mark**

**Lance**

**Linda**



**24 hour assistance** Phone: 8555541 Website: [www.jamesrhill.co.nz](http://www.jamesrhill.co.nz) Email: [staff@jamesrhill.co.nz](mailto:staff@jamesrhill.co.nz)



**p 07 949 8578**

**[simplyfire.co.nz](http://simplyfire.co.nz)**

Email: [admin@simplyfire.co.nz](mailto:admin@simplyfire.co.nz)

**DESIGN, SUPPLY + INSTALL**

Fire Alarm Systems / Passive Fire Protection

Emergency Lighting / Fire Extinguishers



**Nature of Business**

Providing its members and the wider community with gaming and sporting facilities, as well as food and beverages service and live entertainment.

**Address** 32 Claudelands Road, Hamilton 3216

**Incorporation Number** HN 1965/31

**Executive Committee**

Sue McLean (President)  
Ray Lord (Vice-President)  
Bevan Smith  
Lord Mike Ellery  
Thea van Kempen  
John Davidson  
Alan Eichmann  
Rob Shirley

**Board of Appeal**

Steve Taylor  
Rod Carmichael  
Myles Gedye

**Auditor**

Glenn Sullivan Chartered Accountant Ltd

**Accountant**

Howlett Dalzell Accountancy Services Ltd

**Bankers**

ANZ Bank

**Life Members**

C. Blake, R.E Hosking, N.F. Mildon, A. Stewart, C. Stanwell.  
D. Brown, J. Hewitt, P. Hewitt.

**Award for Meritorious Service**

A. Bell, C. Britton, J. Burgess, N. Campbell,  
D. Brown, G. Hanley, P. Gouk, R. Hosking, B. Mischefski, G. Mossman, P. Ramsey, K. Rogers, Z. Rogers, D. Russell, E. Vale, D. Ward, P. Wilson, K. Wood, T. van Kempen, J. Neal, A. Neal, M. Dunn, M. Ellery.

**Manager**

Ian Morgan

**Secretary/Treasurer/Office Manager**

Morgan Ellery

**Duty Managers**

Ian Morgan, Morgan Ellery, Carol Potter, Miranda Murphy, Cheri Macdonald, Pammy Thompson

**Returning Officer**

Peter Wilson



# CLUBS

SHARE

INSURANCE SERVICES

0800 081 443

We understand clubs



**GLENN SULLIVAN** CHARTERED ACCOUNTANT LTD



**Audit &  
Business  
Specialist**



23 Appleby Rise, Whakatane

Phone: (07) 308 9444  
Mobile: 027 699 8492

Fax: (07) 307 0280  
Email: glennsullivan@xtra.co.nz



## Evans Bailey

L A W Y E R S

Property Law Specialists

- ✓ House Purchases and Sales
- ✓ Subdivisions and Development
- ✓ Commercial and Rural Conveyancing
- ✓ Refinancing

**Contact Belinda Green**

[www.evansbailey.co.nz](http://www.evansbailey.co.nz)

t: 07 838 2459 e: [lawyers@evansbailey.co.nz](mailto:lawyers@evansbailey.co.nz)



## exterior wash

All Exterior Cleaning Services

Mobile: 027 432 2412

Freephone: 0800 250 398

Email: [mark@ewash.co.nz](mailto:mark@ewash.co.nz)

Website: [www.ewash.co.nz](http://www.ewash.co.nz)

- 💧 House Washing
- 💧 Residential, Commercial & Rural
- 💧 Softwash Low & High Pressure
- 💧 Driveways, Paths and Cobble
- 💧 Biodegradable Chemicals
- 💧 Moss & Mould Removal
- 💧 Pre-Paint Cleaning
- 💧 Roof Treatments
- 💧 Gutter Cleaning

• Generously Sized •

# OXFORD PIES

EST 1977

**OXFORD PIES®**

A KIWI LEGEND SINCE 1977



**Proudly supplying  
Hamilton Cosmopolitan Club**

📱 [oxfordpiesnz](https://www.oxfordpiesnz.co.nz) 🌐 [oxfordpies.co.nz](http://oxfordpies.co.nz)



Another year has now passed and the Club is still going well. There are still areas that we need to focus on, but that is going to be up to a new Executive and President as I am standing down this year.

I have been on the Executive Committee now for 15 years, with 6 years as President and I feel that after that length of time there needs to be some new people with new ideas to take up the position.

I have done my best to keep the club going and the doors open for our members. There is one area that I feel a little disappointed and that is that our own members are not using this great facility as much as they used to. I hear that if this or that was done we would come back, but I have noticed when we were putting on Bands and activities, no one was coming in anyway. The Club cannot sustain the cost of these things if they are not going to be supported.

We are getting good support from some of the younger members, the Darts, Snooker, Billiards, Corporate Bowls, and Marist Cricket & Rugby. If it wasn't for them, I feel the doors would have closed a long time ago.

I was hoping that all the issues with our neighbouring property would have been finalised before I stand down, but that has

not happened as they keep throwing up curve balls against us. Yes we still have court cases ongoing, which I will still have to be involved with even though I will no longer be President.

I urge you the members, please come on back in and use your club if you really do want it to stay.

I would like to thank all those members that have been using the Club and helping the club over the last 12 months.

I would also like to thank the Executive for all their work and support. There have been some challenging times this year, but we have worked through them.

I would also like to thank all the staff. They have had their challenges with staff shortages and having to work extra shifts and longer hours, and this is very much appreciated by all.

Again I wish the Club well and also wish the New Executive well. I will be there if they need any assistance or support, they only need to ask.

**Sue McLean**  
**President**



## Apartment living at Bupa St Andrews Retirement Village

Lifestyle, community and convenience at Bupa St Andrews Retirement Village in Hamilton. The village has great views of Hamilton Golf Club's golf course from the village deck area. Take a look through the spacious one and two bedroom apartments available. Each apartment features a modern kitchen with a range of Fisher & Paykel appliances and an open plan lounge and dining area.

**Call (07) 849 4600**  
**26 Delamare Road, St Andrews**  
**[bupa.co.nz/standrews](https://bupa.co.nz/standrews)**



To the members. Whilst we have traded with the best figures in the last six years it is very disappointing for the club to have a loss this year. This was caused by our lawyers' fees with our neighbour Lisa Lewis she keeps on appealing her case and we are paying for it all through legal aid. As I have said to the committee all year I have been sick of making money for the club and seeing it all wasted on these matters.

The other disappointing issue is the lack of members coming to the club, if it wasn't for all the outside events that I get to the club it would closed. I always aim to bring in new younger members and corporate people to keep our cash flow going. The rising cost of goods and overheads is also increasing without any notice. Reducing the hours of opening has made no difference to turnover and helped save wages no courtesy van on Thursday saves wages that night. I will be looking at several other changes in the future to keep us moving forward. I know covid has been the biggest disruption to the hospitality business but we have to move on and stop making excuses all the time for it affecting our club.

There has been many additions to the sports areas especially in the darts area, but they must remember, they are only a part of the

club and we all have to share together. The bowling pavilion has become a real asset to the club with many meetings, training sessions, parties and events held in there. The green probably gets more use now than ever before. We also have rooms upstairs bringing in revenue with an English learning School. All these outside business help to contribute to the club.

I would like to see more effort put in by the members to help promote the club, introduce new members and support any events coming up in the future. We can't rely on the same people all the time.

As you know our President Sue Mc Lean is stepping down and I would like to thank her very much for the hard work she has put into the club, she has been my boss for the last six years And we have had a good working relationship through the tough times from when I started. Sue and the committee at the time gave me full running of the club my way and to be able to get it back to a viable business and it worked, so thanks for having faith in me to do the job for you and enjoy your retirement from official duties at the club.

**Ian Morgan**  
**Manager**

# MINUTES OF 57<sup>TH</sup> AGM 2022

---

## Minutes of the 57th Annual General Meeting held at the Hamilton Cosmopolitan Club premises on Sunday 19th June, 2022 at 10.00 am

---

### **Present;**

S. McLean (President); R.Littlejohn (Vice President); J.Hughes, B.Smith, M.Ellery, J.Davidson, T van Kempen, R. Lord (executive committee members); I Morgan (manager/secretary), M.Ellery (office manager), P.Wilson (returning officer), G.Sullivan (auditor) and 107 members

### **Welcome**

The president declared the meeting open and welcomed everyone to the 57th annual general meeting.

### **Apologies**

R.McDonald, J.Finlay, D.Foster, D.Blake, K.Lord, O. Bellhouse, J. Bellhouse, R.Furmage, J.Sherwin, M.Fisher, L. Knighton, C.Lewis, J.Ellery, G.McPherson, J.McPherson, B.Farrell, T.Garthwaite, K.Price, C.Wood, K. Ellery, H. Bullott.

**Moved: President/ R.Macdonald**

**Carried**

### **Deceased Members**

The president extended sympathy to the families and friends of members who had passed away. A minute's silence was observed in memory of those members.

### **Previous AGM Minutes**

It was moved that the minutes of the 56th Annual General Meeting held on Sunday 27th June, 2021, and the annual report, as circulated, be accepted as a true and accurate record.

**Moved: President/ N.Smith**

**Carried**

### **Matters arising**

Nil

### **Minutes of special general meetings**

It was moved the minutes of special general meetings held on Monday, May 2nd, 2022; be accepted as a true and accurate record.

**Moved: President/ P.Wilson**

**Carried**

### **Matters arising**

Alan Dunkin asked if a lawyer had reviewed the rule changes. The president advised that the rules had been reviewed by Clubs' New Zealand lawyers, Quigg Partners.

### **President's Report**

We have had our trial and tribulations again this year. The COVID-19 pandemic has put up its challenges again to us, but I felt the Club has taken it in its stride and carried on. I feel the members have done us proud with the support they have given the Club. It is so nice seeing all the activity around, especially with all the sports events. Darts, Snooker, 8-Ball, Billiard, Social Outdoor Bowls, all starting to use the club again. Club nights again bringing plenty of members and guests into the club.

The financial position of the Club is still good. It's nice to hear that we have made another profit, although small it is better than a loss. The Management and staff are the main ones to thank for this as they have worked tirelessly, and at times under very challenging conditions to keep the Club going. You the members also need a very big thank you for supporting YOUR Club.

I would like to thank the Executive Committee for enduring the ups and downs we have had this year and I would like to thank those Members that have supported the Club through another round of COVID closures and traffic light settings. We have all pulled together to give Ian and the staff all the support they require through these times of uncertainty.

Also big thank you to all the Members, that again have given generously of their time, skills and work during the year. The Club appreciates all the efforts put in.

Thank you, to all the Staff that have been here and served us all in the Bar, Office, Kitchen and Maintenance on a day to day basis. It's nice to come in and see their smiling faces and hear the laughter come from behind the bar.

Sue McLean

President



It was moved the President's report be taken as read.

**Moved: President/ J.Hughes**

**Carried**

## **Club manager's report**

This past year has had its moments with the Covid lockdowns and been able to keep the Club going forward has been challenging and a lot of hard dedicated work from the staff.

Being able to get the wage subsidies and resurgent funds has kept the club going and more important 15 staff retain their jobs, and all been paid their full wage each week and not a reduced rate.

The biggest asset this club has is the loyal hard-working staff that we have, who all support each other and help out whenever they are needed to fill in for each other.

Covid red light setting made trading difficult with number restrictions and not been able to hold tournaments and events and also kept members away with the fear of going out. Once we changed to Orange light it slowly brought people back out again but still not to the full capacity like before Covid arrived on our shores.

With the Outdoor Bowls closing down and handing the club facilities back to the main club has been an asset for us, we can use the pavilion for training sessions and meetings as well as functions.

This also allowed us to put in a garden bar between the bowling pavilion and main club proving to be the most popular area in the summer months. This was built over Covid lockdown with the help of members Gary Thomson, Kieran Burns, Bevan Smith and me.

A kind donation from Steve Bradburn of Simply Fire helped finance some of the costs and appreciated by the club. The garden bar area was something I had wanted to do ever since I took over here and with the Bowling club closing down allowed us to do this.

Unfortunately, the Indoor Bowls has gone into recess due to the lack of members and money donated back to the main club.

On a brighter side the big success for the club has been the Marist Suburbs Cricket Club who won many competitions and supported the club every Saturday night with a growing membership of players.

The other sub-club that has grown is City Darts who have added 6 more boards which will allow us to run bigger events with the best darts facility in the Waikato.

We still have the ongoing feud with our neighbour which led to a court case and now appealing the decision and going to the High Court. This is costing the club in lawyers fees and taking away revenue that would far better spend on new carpet.

Another big addition to the club is the installation of 162 solar panels

that are making a saving on our power bills which is an ever-increasing cost.

With inflation running high has meant that prices had to be increased in bar and bistro and showing no sign of slowing down in near future.

Minimum wage increases have also contributed to price rises and have to pay some premium salaries to retain important staff.

Thanks to Sue Mc Lean our President and executive for all the support and letting me continue to run the club as a business to profit and very pleasing to confirm to you that we have made a profit way and above of what I had envisaged, making it 3 years in a row of a profit for the club.

The profit this year has probably not been made for many years if not as big ever before.

Big thanks to Morgan Ellery for her support to me and the hard work she has put in to keep the ship moving forward in the right direction.

The bar staff and Rose running the kitchen, you people are awesome

My aim last year was new carpet for the bar which hasn't happened because of Covid and lawyers' fees but am determined to get that done this year.

Looking forward to an even bigger year this year and another profit with no closures.

Lastly thanks to all the members for making this all happen and keep the club going, something I thought 5 years ago was impossible and believing in me as your manager.

Ian Morgan

**Moved: President/ J.Davidson**

**Carried**

# MINUTES OF 56<sup>TH</sup> AGM 2022

## Life Members and Meritorious Awards

Meritorious awards were presented to Dave Moulden and Kieran Burns.

In relation to Dave Moulden, the president outlined the contribution he had made by utilising his electrician qualification and skills to maintain and upgrade electrical apparatus in the club, creating savings of thousands of dollars.

Kieran Burn's contribution was in the form of building and maintenance skills put to good use in creating the new garden bar, upgrading the bowls facility and enhancing the grounds and assisting with many other smaller projects.

## Annual Accounts

Financial report.

Glenn Sullivan (auditor), with the aid of overhead projection, presented the annual accounts and made comment on salient points.

Difficulties encountered during the year included Covid-19 lockdown, additional restrictions placed on the club because of Covid-19, patron number restrictions and increased health and safety measures.

- See attached presentation

**Moved the adoption of the accounts: President/K. Stowers**  
**Carried**

## Discussion of accounts

Kevin Stowers complemented Glenn Sullivan on the clarity of the power point presentation.

Alan Eichmann asked why there was a cash surplus in the 2007 financial year. The president advised that this was generated from the sale of property.

## Annual Subscriptions

The motion to retain the annual subscriptions at \$80.00 per annum, was passed without comment.

**Moved: President/ A.Eichmann**

**Carried**

## Election of Officers

Due to the fact that there was on one category requiring an election (Board of Appeal) voting was low. Peter Wilson (returning officer) advised 75 members (17.0% of the 431 eligible) participated in the election of officers. He declared the following

results:

## Vice president (one-year term):

Ray Lord (Unopposed)

## Executive:

John Davidson (Unopposed)

Rob Shirley (Unopposed)

Alan Eichmann (Unopposed)

## Board of appeal (1 year-term)

Steve Taylor 70 (elected)

Myles Gedy 63 (elected)

Rod Carmichael 59 (elected)

Jazmine Ellery 33

**The President thanked all who made themselves available for election and congratulated the successful candidates.**

**The President moved the election results be accepted and that voting papers be destroyed after seven days.**

**Moved President/ C.Stanwell**  
**Carried**

## Honoraria

The president advised that while it has been a common precedent for all members of the executive committee to forgo the honoraria for which they were entitled, and that she would be recommending the same to the new committee, the meeting was required by its rules to set the amount. The president proposed:

President \$3,000 per year

Vice President \$2,000 per year

Executive Member (max. of 6) \$1,250 per year

**Moved President/ P.Wilson**  
**Carried**

## Appointment of Auditor

It was moved that Glenn Sullivan be reappointed as Auditor for the 2022-23 financial year.

**Moved President/K.Stowers**  
**Carried**

## Notices of Motion/Remits

Nil

## Message from manager Ian Morgan

Been here just over 5 years and this is hardest year I have had working here not because of Covid but



with all the issues we have with our neighbor. The members wouldn't relieve the problems that Morgan, Sue and I have had to deal with in the last 12 months and it's not finished yet.

As you all know we had the case and couldn't divulge anything from the case until the Judge had made his decision and you all know what that was and that is why we are appealing the case.

One problem we have faced is that information from the case was leaked to a club member and this has started a chain of emails going around to numerous members

Of the club.

One of these members informed me of this and I have seen the emails which really was nothing more than what was in the judge's decision or what ended up in the paper.

Morgan sent out an email to two members informing them of everything she could and to see to how many people these emails were going to, one had been opened 69 times and the other 22, which meant 91 members were receiving these emails and instead of coming and talking to me they loved talking behind my back when I not at the club. Morgan did this on her own under no direction from Sue or myself and I told this to one member it was nothing to do with me and she said I was dishonest.

Morgan always has my full support she is my right arm and no one more dedicated to the club which she has been a member for 17 years and doesn't like seeing controversy in her and your club. She has raised \$2,500 in the last 6 months for this club.

This club is hard enough to run without having to put up with all this bullshit going on.

The last 3 years we have made a profit, why can't you be happy with that, you have short memories, when I came here it was going to close, not made a profit for 20 years and I have managed to get us back on track and keep it going.

My opinion is if you are not happy with the club making a profit pack your bags and go and join another club and leave the club in a happy peaceful place to come to.

I have also offered to the club my resignation a couple of times and they won't accept it but if that is what the members want let me know.

## **General Business**

Stan Gardner noted the increase in numbers of dart players and rugby-associated members and asked if they were, in fact, members of the club. The club manager advised that they were corporate members, although many are full members in their own right.

Alan Fulton asked how many financial members the club had. Office manager Morgan Ellery advised 450 (approximately).

Paul Phillips raised a point of conjecture relating to the "minutes" passed earlier in the meeting. The matter was corrected.

John Lisignoli asked when the flag pole would be fixed. Morgan Ellery replied "this month".

Bev Walker asked if the club could erect a fence to deter a neighbour from entering the club's property. A fence had been in place but the club was advised by the Police to remove it. This matter is associated with a wider issue which is the subject of court procedures. No action is envisaged at this stage.

Club office manager Morgan Ellery thanked members and sub-clubs for donations which had assisted the club's finances immensely over the difficult Covid-affected trading period. She also thanked President Sue McLean and club manager Ian Morgan for what she considered "outstanding service".

Neville Smith endorsed Morgan's comments, adding that he did not believe in the sometimes derogatory rumours which had been circulating and was in total support of the president, the manager and the club in general.

## **Closure**

President thanked everyone for attending the meeting and enjoying their club.

## **Meeting closure**

The meeting closed at 11.03am

S. McLean President

Date: \_\_\_\_\_

Points of interest from year 2021-22

Membership numbers, 450

Membership fee \$80

Beer \$7 per handle

House wine \$7 glass

Trading surplus \$113,323 (Covid affected)



## 2021-2022 FINANCIAL YEAR

### MAIN POINTS ON INCOME

**Income still affected by COVID-19, but helped by COVID-19 subsidies and donations.**

**Net Income increased by \$106,000 (19%)**



### Income

Overall trading turnover has decreased \$32,000 (3%)

Overall Gross profit decreased \$83,000 (from 35% to 28%)

Other Income up \$189,000 (90%);

COVID-19 Subsidies \$206,000

Bowling Club Donations \$65,000

Other Sub-Club Donations \$25,000

Other Donations \$19,000

5

### Gross Income (Turnover)

**-11%**



#### Gaming

Turnover decreased by \$37,000 for the year

**-2%**



#### Bistro

Turnover decreased \$4,000 for the year

**0%**



#### Bar

Turnover increased \$1,000 for the year

**+252%**



#### Room Hire

Increased \$6,000 for the year

**+28%**



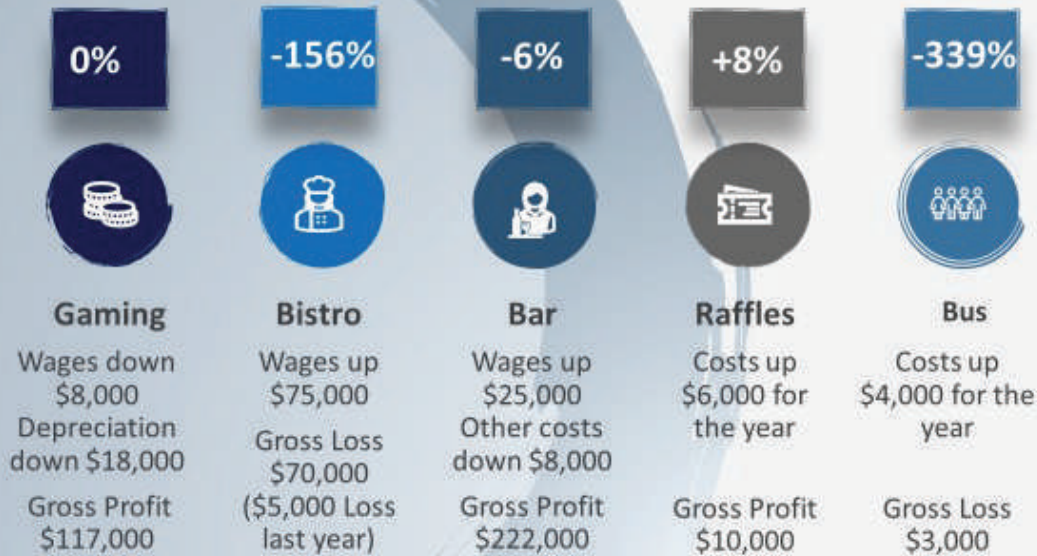
#### Subscriptions

Income from Subscriptions up \$10,000 for the year

4



## Gross Profit/Loss



5

## EXPENSES

UP \$33,000 (6%) FROM LAST YEAR;  
LIGHT, POWER, HEATING UP \$17,000

- Power usage down 13% (41% down since October), however 2020's cheap 8.6c kWh increased to 18.4c

ADMIN WAGES UP \$11,000

- Overall wages up \$113,000 (25%)

LEGAL COSTS UP \$9,000 TO \$26,000

- Contingent liability; Judge orders an increase in Lisa Lewis payout under appeal from \$49,000 to \$57,000 appeal cost estimate \$18,000.

REPAIRS & MAINTAINENCE DOWN \$12,000



6

## NET SURPLUS

	Income	\$1,011,000
	Gross Profit	\$278,000
	Other Income	\$399,000
	Expenses	\$543,000
	Net Surplus	\$113,000

N.B. Excludes contingent liabilities (Legal Action) of \$49,000 (since increased to \$57,000) plus expected legal costs to appeal of \$18,000

7



## Fixed Assets & Carpark Total Value: \$3,550,000

**\$3,376,000**  
LAND, BUILDINGS  
& CARPARKS

\$10,000 ADDITIONS.

**\$73,000**

GAMING

\$5,000 ADDITIONS.

**101,000**

PLANT &  
VEHICLES

\$17,000 ADDITIONS



## Bank Accounts

Overall the cash holdings  
have increased \$44,000.

Now the club has net  
\$35,000 of funds, with the  
overdraft at \$54,000 of  
\$70,000 available.

## Debts

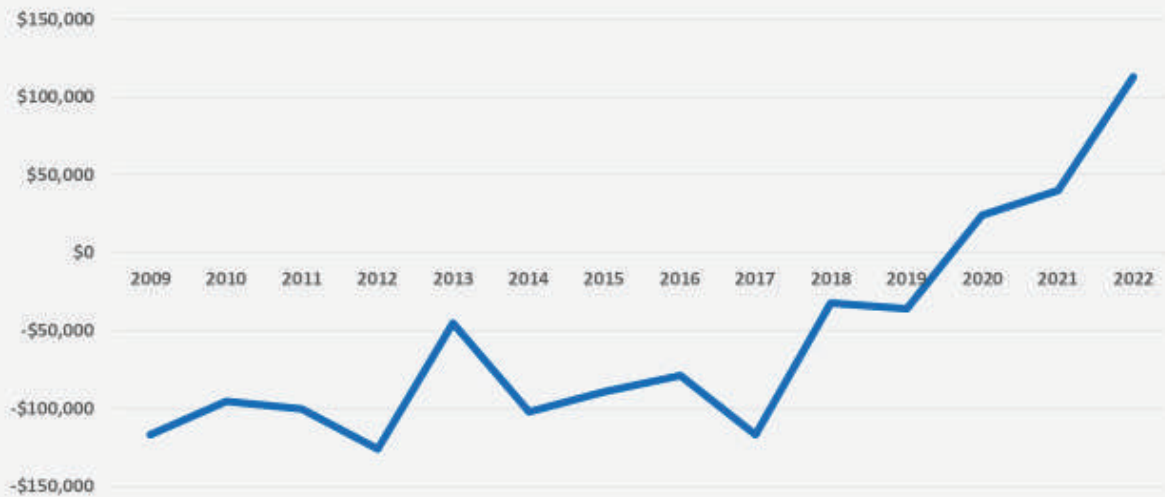
### Term Loans; down \$125,000

- New loans of \$10,000  
Last year new loans were  
\$90,000
- \$63,500 Bowling Club loan  
forgiven
- Total loans decreased by  
\$125,000
- Overdraft decreased by  
\$2,000

### Short term debts, up \$51,000

- Accounts Payable has increased  
by \$33,000
- However, Subscriptions in  
Advance have decreased by  
\$13,000
- Amounts due to employees  
increased by \$31,000

## Annual Profit/ Loss History



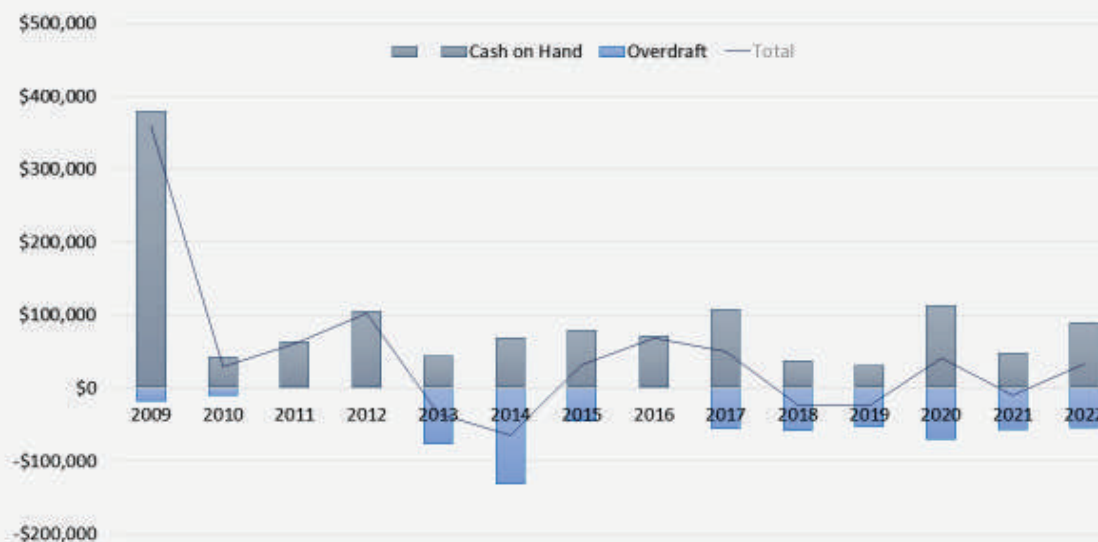
11

## Liquid Assets versus Debts



12

## Cash on Hand



13



- This year has seen another good result.
- Achieving a surplus of \$113,000 despite the difficulties that Covid-19 presented to the club and its operations over this time.
- However, legal action by Lisa Lewis is reducing this recovery, with an additional \$57,000 payable.
- Cash reserves have increased by \$44,000 and non overdraft liabilities have decreased by \$74,000.



## Summary

### The 2021-2022 Financial Year

14

## We all want the best for our family...

*That's why it makes sense to prepay your funeral.*

*At Seddon Park Funeral Home pre-paid funds are held safely in a trust and interest is earned. This gives peace of mind, knowing your money is secure. It means your family isn't left with a financial burden as well as the grief of losing a parent.*

**Seddon Park** 

FUNERAL HOME | INCORPORATING SADLIER'S FUNERAL SERVICES

Free Call 0508 SEDDON (0508 733366)

p: 07 846 1561 | e: [info@seddonpark.co.nz](mailto:info@seddonpark.co.nz)  
w: [seddonpark.co.nz](http://seddonpark.co.nz) | 49 Seddon Road, Hamilton  
PO Box 5523, Frankton 3242





## TREASURER'S REPORT 2022

---

I would like to thank the executive, management, staff and the members for their continue support and hard work.

It has been a tough year, we have all managed to pull through and keep the club moving forward with positive momentum that we have all work so hard to create over the last 6 years.

This wasn't an easy road to navigate, and I would like to thank all the members and sub clubs during this period to keep your club going! Your support means everything.

One area that has struggled over the last year and needs more member support is our bistro, so please buy a meal when you come in.

Also our courtesy coach, runs Wednesday – Sunday from 4pm, this is a great service for everyone coming to the club so take advantage and let us drive you and keep this service going for all of our club to use.

It is tough times out there and the club needs your support, bring a friend or two along, tell neighbours and relatives about our awesome club and what they're missing out on!

If you have a suggestion let us know, there are no bad ideas, and we can pass onto the executive.

The club has had many great events throughout the year, unfortunately many members have missed out on these amazing events, so please put a note in the diary when you see one of these event in the future, cause I'm sure many would enjoy what is going on at the club. If there is an event you or your sub-club would like us to host let us know.

It is disappointing that the club will not make a profit this year. This is not from lack of hard work or trying. However the club is still here for everyone to come and enjoy the wonderful facilities we have.

It is a shame that the club's profits have been spent on lawyers' fees with the neighbor taking the club to court, this is disappointing for all the members and the hard work put into the club over the years. Never the less we hold our heads high and continue to be the "Friendliest Club in Town" and strive to do our best for our members.

Again, I would like to thank all the members, staff and executive for making the Cossie such a great club.

I look forward to what next year has to bring.

**Morgan Ellery**

**Treasurer/Secretary**

## Fishing



## Fishing



## Cricket



## Ukulele





## Garden Bar



## Snooker



## ANZAC



## Club Vege Garden





# Great Members





# Great Members





# City Darts





## Darts



## Social Bowls



## Darts

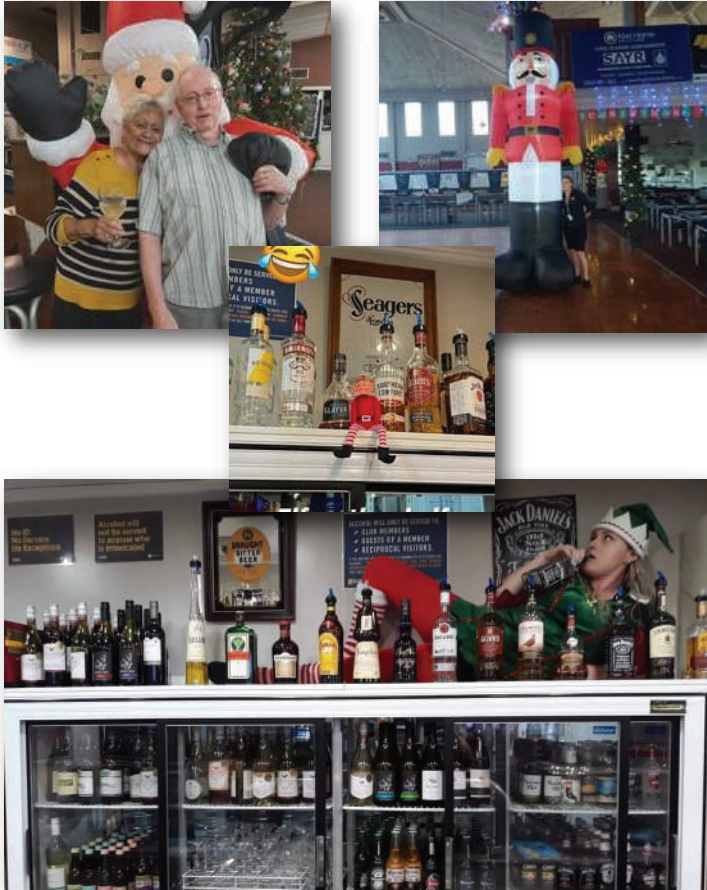


## Giant Pumpkins





## Christmas



## Christmas



## Kids Christmas



## St Patrick's Day





## 8 Ball



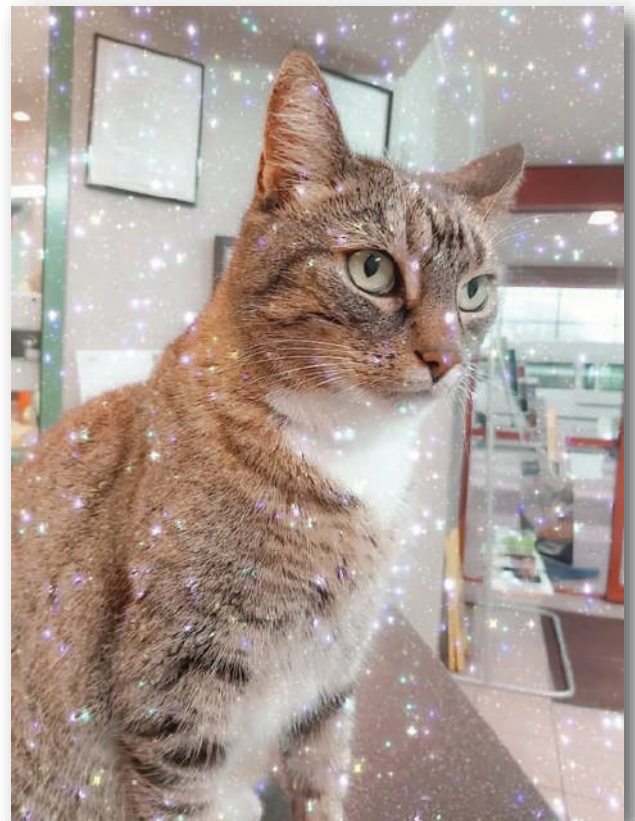
## Immortals



## BBQ Comp



## Miss Nina





# Prizes



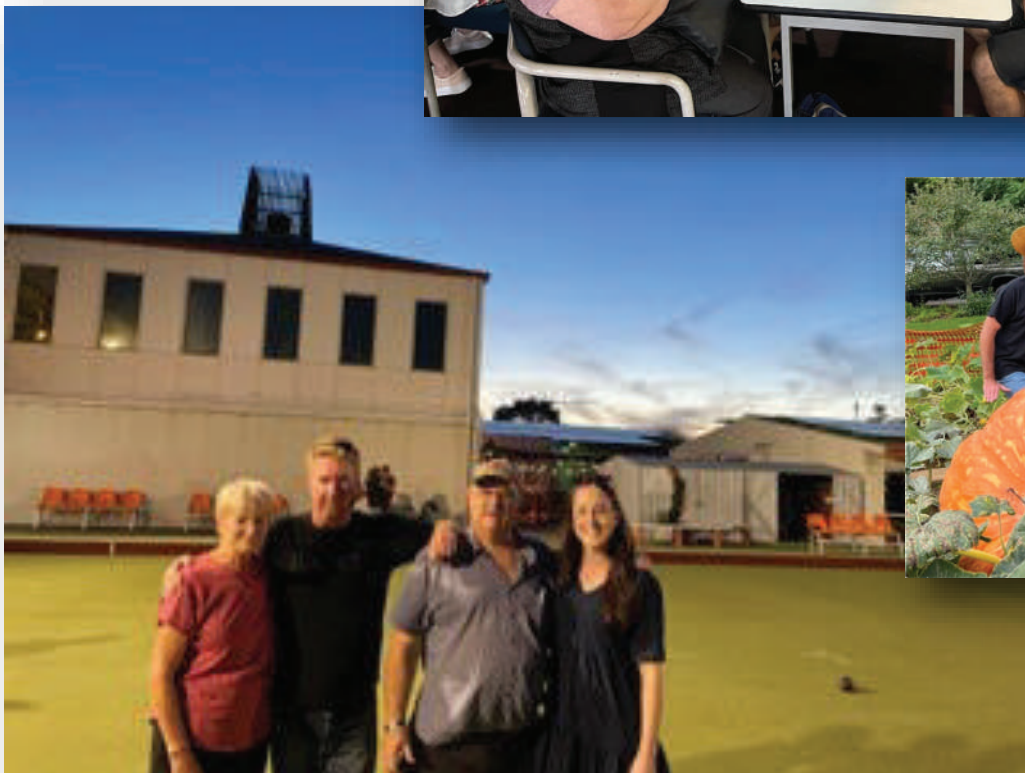


# Travel Club





# Shenanigans





## Shenanigans



## Shenanigans



## Shenanigans



**Super**  
**Liquor**

**Frankton**



170+ Stores



Nationwide  
Delivery



New deals every 2  
weeks



Free Pickup

*Cheers to deals*  
*worth celebrating*

[www.superliquor.co.nz](http://www.superliquor.co.nz)

1 Norton road, Frankton, Hamilton, 3204  
07 959 1960 | [frankton@superliquor.co.nz](mailto:frankton@superliquor.co.nz)



## Shenanigans



## Shenanigans



## Shenanigans



## Shenanigans





# Fountain Drinks. Delivering maximum fizz, great taste and no bottles.



fountaindrinks.nz  
PHONE 0800 44 44 03

SUPPLYING QUALITY DRINKS AT THE CLUB BAR.



**PELLOWS**  
FUNERAL DIRECTORS  
EST.1963

138 Grey Street, Hamilton | Tel: (07) 856 5129  
funerals@pellows.co.nz | www.pellowsfunerals.co.nz

## 99% CARB FREE

MA Choose! [www.choose.govt.nz](https://www.choose.govt.nz)



**THE BEER FOR YEAH.**





# DirectGroup Uniforms

**YOUR ONE STOP  
UNIFORM SHOP.**

» **TRADES  
SPORTS  
CORPORATE  
CUSTOM MADE  
PROMO PRODUCTS  
HEAT PRESS  
EMBROIDERY  
SCREEN PRINTING**

[www.directgroup.co.nz](http://www.directgroup.co.nz)



# SEAFOOD BAZAAR

**FRESH FISH**  
Mon – Sun  
8.00am to 8.00pm

**TAKEAWAYS**  
Mon – Sun  
11.00am to 8.00pm

64 Mahana Road  
Te Rapa  
**Tel: 849 8361**



# CUESPORTS ONLINE

TWENTYFOURSEVEN  
FACTORY DIRECT  
**PRICING**

[WWW.POTBLACK.CO.NZ](http://WWW.POTBLACK.CO.NZ)

Potblack is now offering easy online shopping,  
for factory direct prices.  
Visit [potblack.co.nz](http://potblack.co.nz) for more information.

Visit our showroom:  
State Highway One, Horotiu, Hamilton  
0800 4 POTBLACK | [www.potblack.co.nz](http://www.potblack.co.nz)  
0800 475 825

 **PotBlack**  
Pool tables & Accessories



## ***Waikato Car & Commercial Rentals***

**0800 15 44 44**

**Cars • Minibuses • Trailers • Trucks • Vans • Utes • SUVs**

Waikato Car & Commercial Rentals has a large selection of top quality late model rental vehicles for your every purpose. Ranging from cars small to large, SUV's, people movers, minibuses, luggage trailers, utes, furniture trailers, cargovans, and a variety of trucks you can drive on a car licence or class 2 licence.

**Hours**  
Mon-Fri: 7.30am until 5pm  
Saturday: 7.30am until 12pm  
Sunday: 7.30am until 9am

**Phone:** 07 8550094  
[info@waikatocarrentals.co.nz](mailto:info@waikatocarrentals.co.nz)  
[www.WaikatoCarRentals.co.nz](http://www.WaikatoCarRentals.co.nz)  
Brooklyn Rd, Claudelands, Hamilton



# HAMILTON IMMORTALS CLUB



The Hamilton Immortals are a club that meet on Wednesday nights on the mezzanine floor of the Cossie Club. Our current membership is approx. 50 members. 2022/2023 Has been a busy year for the Hamilton Immortals, running several tournaments including our tentpole event: Over the Top (OTT) which had 60 players attend over two days playing a variety of game systems. A big thanks to the Cossie Club Staff assisting us hosting these events, The venue is one of the key advantages that we have compared to other Wargaming Clubs and we always receive praise for fantastic food and the ability to have a beer and roll some dice!

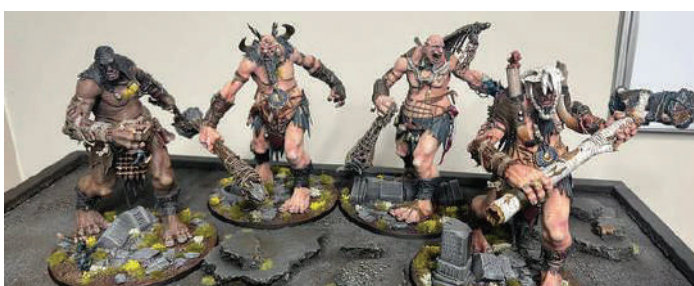
Looking forward to 2024 we already have several events in the calendar: Warhammer 40K doubles on the 27th of May and our

annual painting competition hosted in conjunction with the Waikato Scale Model Club on the 3rd of June.

So please come say hello and check out the variety of games we play; Sci-Fi Games such as BattleTech, Warhammer 40k and its sub games, Fantasy titles such as Age of Sigmar, Middle Earth and Historical games ranging from the Middle Ages to World War 2 and beyond.

if you are interested, please don't hesitate to reach out to one of the club members and they will be able to point you in the direction of one of our knowledgeable game leaders, who will be happy to take you through the basics.

**Chris Hamilton,  
Club Secretary**





# HAMILTON CITY DARTS ASSOCIATION

---

## **The year that was:**

The 2022 season has been somewhat less disrupted and life back to normal post the COVID19 Pandemic. Huge thanks to our 40+ members and multiple supporters at on another fantastic 12 months of darts.

We've had people showing up, bringing new faces in, supporting the club every week especially on our Tuesday nights and Tournaments. We are regularly having over 30 + players on Tuesday nights

We have experienced significant growth with player numbers, and this is reflected in the expansion of our playing area and hopefully in the bar takings. One of the respected members from River City Darts humbled our committee by mentioning to us "we have the greatest numbers and greatest quality players and that's why people come to your club, to play against the best!"

We've had a fantastic time also working with Hamilton Cosmopolitan Club Darts (HCDC), thanks team a great bunch with aligned focus for the future. A huge thank you to all the volunteer work on our darts playing area HCDC included! 100's of hours have been volunteered and a significant amount of funds in donated materials.

The Darts area is state of the art and can even be dis-assembled if needed to help support other club events. NZ number one ranked player Ben Robb attended and won our JD 1000 Tournament and, in his speech, applauded our set up and said it was now one of the best in the country.

Our AGM was held recently with a really good turn out, and some great initiatives were tabled, we still have a small but highly motivated committee. Re-elected for next year with our vision of "growing darts in the community". A couple of key focuses this year will be; To keep and continue to grow our member numbers and so if your keen on darts please come down on a Tuesday night we welcome players and ages of all levels.

To work on building our funds back up, with so much investment going into new dart facilities and tournaments only breaking even. We are keen to work with the Cossie club and HCDC on this and have some great ideas for the next season.

We have recently supported the Club and HCDC in order to hold the biggest darts event yet, the DPNZ tournament running on the 13th and 14th of May. We are excited to show off the amazing new darts area, the oches, lighting, walls and artwork.

We have multiple dart tournaments running again this year that will keep the darts facilities gainfully employed and the visitors flooding in. We work closely with HCDC to ensure we don't overlap but support each other with events including having our players join the Wednesday night league where many of us are playing for HCDC

We continue to do Sub club raffles and again work closely with HCDC to ensure we allocate good funds to the areas we jointly use for upkeep, maintenance and all the improvements.

## **Events to look out for are this year (with more to come) :**

DPNZ Tournament

Ongoing Tuesdays night  
Hamilton City Darts

Wednesday HDA league  
Nights

21 July, HCDC hosting HDA  
mixed 3s event.

August, HCDC Innovant  
Cup

26 August, City Darts Hosting Region 3(7  
clubs) Singles Champs

November, HCDC hosting HDA singles event





November, City Darts JD1000

December, City Darts Drawn Pairs Event  
(Ham/Chicken)

### Interesting facts

JD1000 event – 48 players, including NZ number 1 Ben Robb (who mentioned that our venue would be top 3 in the country!). Money made for the sub club from raffles. All entry money paid out \$1200.

Ham & Chicken end of year drawn pairs. Successfully run, thanks to Merv again for organizing. 34 players

Hosted regional playoffs event and Bowaters – with massive attendance.

Great representation at Nationals in Rotorua  
New Club Shirts designed along with brand – 91 shirts ordered and distributed

Custom Badges made, saved for special events like the JD1000.

3 more boards and oches in action

Tablets, getting members some technology  
This is becoming common around the globe so it's great to see our Club lead the way in NZ in keeping up with the times..

Club continues to monitor all relevant player stats – Karl We had a total of 1333 players across 51 Tuesday club nights, that's on average 26 players per night – compared to last years 20players per night average. We estimate that's about 2000 Litres of Alcohol!!  
Most players on 1 night – 36! (last year -31)  
Lowest 18 (last year -13).

Only two weeks with less than 20 players

Most 180s collectively on 1 night – 17 (last year – 14)

12 nights with 10 or more 180s thrown (8 last year)

Total of 436 x 180s across the 51 club nights (200 more than last year)

100 x 180s by Stu Irwin alone – 5 in one night (7 last year), JD also got 5 in 1 night. (44wks)

3 x 170 checkouts for the season

First ever recorded 150 3 x Bull checkout struck – Crystal Walters

16885 legs of 501 played

121 different players came to our club over the year

Stu Irwin played a total of 610 legs of darts winning 592 of them (97.05%-win rate)







**first national**  
REAL ESTATE  
Te Awamutu

first national ✓  
first choice ✓  
first time ✓

**waiparealestate.nz**  
**07 280 7536**  
**admin@waiparealestate.nz**

Your home is your biggest asset; So when making a property decision you need the right people at your side, a good lawyer, financial advisor and real estate professional. Finding the ideal combination of professionalism, experience and understanding is what brings you to us - we are the little guys with a big heart! Covering the Waikato since 2017; We invest in our clients to ensure their properties are marketed properly to get the best possible outcome.

**Give us a call to see what we can do for you,  
because *we put you first!***



Scan now to  
contact us



*Vayle*

027 226 9532



*Tania*

027 203 8261



*Lynne*

021 0224 4700



Waipa Real Estate Ltd, MREINZ Licensed REAA 2008

# HAMILTON COSSIE DARTS CLUB



2022/2023 has been huge years for our club. Current membership is at 41 We have 7 teams competing in the Hamilton Darts Association this current season.

3 Premier division teams, 3 Division one teams and 1 Division two team. Last August we had our inaugural Innovant Cabinetry Cup with 64 players taking part, timed to coincide with the PDC event at Claudelands arena.

It was a huge success with a lot of positive feedback from players beyond our region commenting on our facilities and the hospitality shown by the staff and members of the club. We were extremely fortunate to be given 10 match used dart boards from the PDC.

In March a total of 8 players represented the Cossie at the north island pairs and singles at the pukekoe cossie club.

In July we will be hosting the Flo Fauch mixed 3s competition. In August we will be running the Innovant Cabinetry cup again. In November we host the Hamilton darts association singles competition.

At time of writing we are currently setting up for the DPNZ pro tour event to be held on the weekend of the 13th and 14th of May. This will bring the top 32 players in New

Zealand into the club and give us the opportunity to show off our new 22 board set up (possibly the biggest in the country).

Total number of players for the weekend should be 70+ each day

A lot of time and effort has gone into building the removable wall and painting and updating the darts section of which will be an asset and a drawcard for the cossie club for many years to come.

We massively appreciate the following people for their time, effort and assistance in helping us with the renovations.

Ian Morgan   Quinn Burns  
Trent Burns   Kirean and Tracy Maxwell  
Chris Reed-Hadley (pom)  
Karl Vinnicombe   Orini sawmills  
And the wider playing group for the painting.

As Club Captain I'm extremely proud of our club, players and facilities.

**Derek Barr**





# HAMILTON COSMOPOLITAN GOLF SUB COMMITTEE

---

**W**e Golf Sub club is a group of golfers of all abilities that meets once a month at different courses around the greater Waikato to play golf.

We welcome both golf club members and non-affiliated golfers, with an annual sub club sub of \$10 due each May

The monthly game is a net scramble, with closest to the Pin and longest putt and 2's. Costs \$25 per round including Green fees.

Last year the North Island champs were held at Waitomo with the team driving down each day. The team of Robbie, Baz and Bevan finished a well deserved 6th. This is another great result so hopefully the team can keep it up in Rotorua this year.

Weather this year has included 3 cyclones but the club has managed to play every monthly round. The Thunderstorm at Pirongia while we had lunch was impressive and I was glad the huge puddles formed while we were in the clubhouse and not on the course.

New members are welcome so encourage your friends and other club members to join our sociable group of golfers.

## **Courses played in last 12 months include:**

June 22 – Ngaruawahia

July 22 – Matamata

August 22– Morrinsville

September 22 – Stewart Alexander

October 22 – Cambridge

November 22 – Pirongia

December 22 – Hukanui

January 23 – Onewhero

February 23 – Tokoroa

March 23 – Paeroa

April 23 – Maramarua

May 23 – Hukanui

## **Golf Sub Committee:**

President: Jennifer Manning

Secretary: Jenny Shewan

Committee Members: Barry Waldron, Robbie Furmage, Pete Crocker, Bevan Bettridge



## **Wilson – The beautifully decorated Coconut trophy.**

Wilson still survives and is a great showpiece at clubs. It is hotly contested for the best adventure of the day and not for good golf.

Our new Financial Year started 1 April 22 to 31 March 23. Our membership is 24 people at present and generally we have around 15 - 20 attend each event/function we hold. If you know a Hamilton Cosmopolitan Club member who would like to join the Travel Club introduce them to me.

Our subs are cheap and we are always looking for new members. Our committee meet each month and we try to organise something to happen at about 6 week intervals.

Covid was around at the start of this financial year so our visits began with a May trip that saw us do a Waikato River Lunch Cruise which was well attended. Our timing was well done because shortly after woods this business went into receivership and currently there is no Waikato River cruise boat service operating. June saw us go for High Tea at The Old Creamery at Rukahia. The next month, July, we were eating again, we went to a Mid-Year Christmas Tea at Lonestar, Rototuna. In September we went to an enjoyable evening at the Cambridge Night Trots. Our next planned outing to the Rock Follies Show at Riverlea Theatre was cancelled at late notice when Covid hit the majority of the cast. It was a reminder that

we are not clear of this curse yet. In February we spent a full day at the Paeroa Highland Games, their 30th anniversary, this had been suggested by a committee member about 4 years ago and we finally got to do it. Personally this was my highlight outing we have done over the last 12 months. The last activity for our club in this financial year was in March with a visit to Hamilton Gardens Arts Festival to see an artist performing Flamenco music on his guitar and his two assistants singing and dancing. On writing this I see most of our outings involve eating, we will try and rectify that going forward.

If these things interest you find a Travel Club Committee member for more information and join up.

Remember you can only be a member of the Travel Club if you are a paid up member of The Hamilton Cosmopolitan Club.

Support your committee and if you have an idea for an outing for us let one of them know and we will see what we can do.

Thank you

**Peter Wilson**

**Chairman**



# Fishing Club

It was great to be back on the water during the 2022/23 fishing calendar.

We went on eight trips and four were cancelled due to adverse weather conditions. A first with Reel Action out of Raglan in December was a great success with a highlight being the young man who gave us filleting lessons.

We currently have three more trips booked: Tuesday 23/5/2023, Tuesday 20/6/2023 and Tuesday 15/8/2023. All of these trips are on the mussel farms out from Tapu. We try and have one trip a month with winter sometimes the exception. Trips usually cost \$110 per fisherperson and the Club provides the transport (van hire and fuel) and salt ice. For that one gets to share a great experience doing something they enjoy together with a bunch of likeminded humans.

The Club currently has fifteen paid up members for the 2023/24 year and it is great to be able to welcome new members who have joined this year.

We look forward to being able to assess their prowess as fisherpersons on the water. There is an expectation that all members assist with raffle sales when our raffle roster falls due as this is where the money comes from to subsidise trip costs.

All Hamilton Cosmopolitan Club members are eligible to join the Fishing Club and the current subscription is \$15.



## Annual Report

Hamilton Cosmopolitan Club Incorporated  
For the year ended 31 March 2023

Prepared by Howlett Dalzell Accountancy Services Ltd

## Contents

3	Audit Report
5	Directory
6	Approval of Financial Report
7	Statement of Financial Performance
8	Balance Sheet
9	Statement of Changes in Equity
10	Statement of Cash Flows
11	Notes to the Financial Statements





## GLENN SULLIVAN CHARTERED ACCOUNTANT LTD.

CA, NZIM Cert, CM Inst D.

*Audit & Business Specialist*

23 Appleby Rise, Whakatāne

Phone: (07) 308 9444

Fax: (07) 307 0280

Email: [glennsullivan@xtra.co.nz](mailto:glennsullivan@xtra.co.nz)

Web: [www.glennsullivanca.co.nz](http://www.glennsullivanca.co.nz)

### **INDEPENDENT AUDITOR'S REPORT**

To the Members of Hamilton Cosmopolitan Club (Inc.)

#### ***Report on the Audit of the Financial Statements***

##### **Opinion**

We have audited the financial statements of Hamilton Cosmopolitan Club (Inc.) (the society) on pages 6 to 24, which comprise the balance sheet as at 31 March 2023, and the statement of financial performance, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the society as at 31 March 2023, and of its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR).

##### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with Professional and Ethical Standard Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other than in our capacity as auditor we have no relationship with, or interests in, the Society.

##### **Material Uncertainty Related to Going Concern**

I draw attention to the net loss of (\$57,372) incurred during the year ended 31 March 2023 (a \$113,323 surplus in 2022) and note 21 in the financial statements which shows that as of that date, the society's current liabilities exceeded its total assets by \$262,073 (\$202,143 in 2022). These conditions, along with other matters as set forth in note 21, indicate the existence of a material uncertainty that casts significant doubt about the society's ability to continue as a going concern. The club had addressed this in previous years with budgeting changes in the 2019 year including increased focus on the bistro and is making progress in reversing this situation.

If the society were unable to continue in operation, adjustments would have to be made to reflect this situation. Assets will probably have to be realised at values below the amounts they are currently recorded at in the Statement of Financial Position. In addition, the society may have to provide for further liabilities that might arise, and to reclassify fixed assets as current assets. Committee's Responsibilities for the Financial Statements

The committee are responsible on behalf of the society for the preparation of financial statements that give a true and fair view in accordance with New Zealand equivalents to International Financial Reporting Standards, and for such internal control as the committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the committee are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intend to liquidate the society

or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities, which form part of our auditor's report, for the audit of the financial statements is located at External Reporting Boards website at:

<https://xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>

## **Restriction on the Auditor's Responsibilities**

This report is made solely to the members of the society, as a body, in accordance with the Financial Reporting Act 2013 and the Gambling Act 2003. Our audit work has been undertaken so that we might state to the society's members 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 the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

## **Report on Other Legal and Regulatory Requirements**

Hamilton Cosmopolitan Club (Inc.) has licenses to operate Gaming Machines (License No. GMV699 and GM482), which was granted under the Gambling Act 2003. In our opinion these activities have been carried out in accordance with the Act.



Glenn Sullivan Chartered Accountant Ltd, Whakatane, 26 May 2023



## Directory

Hamilton Cosmopolitan Club Inc  
For the year ended 31 March 2023

### Nature of Business

Providing its members and the wider community with gaming and sporting facilities, as well as food and beverage service and live entertainment.

### Address

32 Claudelands Rd, Hamilton, Waikato, 3216

### Incorporation Number

HN 1965/31

### IRD Number

013-063-737

### Executive Committee

Sue McLean (President)  
Ray Lord (Vice President)  
Bevan Smith  
Mike Ellery  
Thea van Kempen  
John Davidson  
Alan Eichmann  
Rob Shirley

### Board of Appeal

Steve Taylor  
Rod Carmichael  
Myles Gedy

### Life Members

C.Blake, R.E Hosking, N.F Mildon, T.J Quinn, A. Stewart, C. Stanwell, D. Brown, J. Hewitt, P. Hewitt.

### Award for Meritorious Service

A. Bell, C. Britton, J. Burgess, N. Campbell, D. Brown, G. Hanley, P. Gouk, R. Hosking, B. Mischefski, G. Mossman, P. Ramsey, K. Rogers, Z. Rogers, D. Russell, E. Vale, D. Ward, P. Wilson, K. Wood, T. van Kempen, J. Neal, A. I. M. Dunn, M. Ellery.

### Management Team

Ian Morgan (Manager)  
Morgan Ellery (Office Manager/Secretary/Treasurer)

### Duty Managers

Ian Morgan, Morgan Ellery, Carol Potter, Miranda Murphy, Cheri MacDonald, Pammy Thompson

### Returning Officer

Peter Wilson

### Accountant

Howlett Dalzell Accountancy Services Limited

### Bankers

ANZ Bank

### Auditor

Glenn Sullivan Chartered Accountant Limited

## Approval of Financial Report

Hamilton Cosmopolitan Club Inc  
For the year ended 31 March 2023

The Executive Committee is pleased to present the approved financial report including the historical financial statements of Hamilton Cosmopolitan Club Incorporated for year ended 31 March 2023.

APPROVED

For and on behalf of the Executive Committee.

Sue McLean

President

Date.....



## Statement of Financial Performance

Hamilton Cosmopolitan Club Inc  
For the year ended 31 March 2023

	Notes	2023	2022
<b>Trading Income</b>			
Trading Income	2	1,244,130	1,010,526
<b>Total Trading Income</b>		<b>1,244,130</b>	<b>1,010,526</b>
<b>Cost of Sales</b>			
Cost of Sales & Direct Costs	2	(884,098)	(732,424)
<b>Total Cost of Sales</b>		<b>(884,098)</b>	<b>(732,424)</b>
<b>Gross Profit</b>		<b>360,032</b>	<b>278,102</b>
<b>Other Income</b>			
Other Income	3	108,803	399,114
<b>Total Other Income</b>		<b>108,803</b>	<b>399,114</b>
<b>Expenses</b>			
Administration	4	(506,167)	(543,485)
IRD Penalties		0	0
<b>Total Expenses</b>		<b>(506,167)</b>	<b>(543,485)</b>
<b>Net Finance Costs</b>			
Finance Income	5	343	15
<b>Finance Costs</b>			
Interest	5	(20,383)	(20,423)
<b>Total Finance Costs</b>		<b>(20,383)</b>	<b>(20,423)</b>
<b>Total Net Finance Costs</b>		<b>(20,040)</b>	<b>(20,408)</b>
<b>Net Surplus (Deficit) for the Year</b>		<b>(57,372)</b>	<b>113,323</b>

These financial statements should be read in conjunction with the attached Audit Report.

# Balance Sheet

Hamilton Cosmopolitan Club Inc

As at 31 March 2023

	Notes	2023	2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	6	90,029	88,462
Trade and Other Receivables	8	34,359	31,157
Inventories	7	16,687	17,277
<b>Total Current Assets</b>		<b>141,075</b>	<b>136,896</b>
<b>Non-current Assets</b>			
Property, Plant and Equipment	9	3,496,973	3,531,434
Intangible Asset - Car Park		0	18,387
<b>Total Non-Current Assets</b>		<b>3,496,973</b>	<b>3,549,821</b>
<b>Total Assets</b>		<b>3,638,048</b>	<b>3,686,717</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Bank Overdraft and Charge Cards	6	49,984	53,748
Trade and Other Payables	10	222,919	143,612
Employee Entitlements	11	79,088	75,116
Loans	13	51,157	66,563
<b>Total Current Liabilities</b>		<b>403,148</b>	<b>339,039</b>
<b>Non-Current Liabilities</b>			
Loans	13	94,233	149,639
<b>Total Non-Current Liabilities</b>		<b>94,233</b>	<b>149,639</b>
<b>Total Liabilities</b>		<b>497,381</b>	<b>488,678</b>
<b>Net Assets</b>		<b>3,140,667</b>	<b>3,198,039</b>
<b>Members' Funds</b>			
Accumulated Funds	14	849,714	907,086
Asset Revaluation Reserve	14	2,290,953	2,290,953
<b>Total Members' Funds</b>		<b>3,140,667</b>	<b>3,198,039</b>

These financial statements should be read in conjunction with the attached Audit Report.



## Statement of Changes in Equity

Hamilton Cosmopolitan Club Inc

For the year ended 31 March 2023

	2023	2022
<b>Total Funds Employed</b>		
Opening Balance	3,198,039	3,087,079
<b>Increases</b>		
Asset Revaluation (Land & Buildings)	0	0
Profit/(Loss) for the Period	(57,372)	113,323
<b>Total Increase</b>	<b>(57,372)</b>	<b>113,323</b>
<b>Decreases</b>		
Prior period adjustment	0	2,363
<b>Total Decreases</b>	<b>0</b>	<b>2,363</b>
<b>Total Total Funds Employed</b>	<b>3,140,667</b>	<b>3,198,039</b>

---

These financial statements should be read in conjunction with the attached Audit Report.

<b>Statement of Cash Flows</b>		
Hamilton Cosmopolitan Club Inc		
For the year ended 31 March 2023		
	<b>2023</b>	<b>2022</b>
<b>Cash Flows from Operating Activities</b>		
Receipts from customers	1,334,900	1,321,102
Payments to suppliers and employees	(1,248,126)	(1,176,399)
Interest received	343	15
Finance costs	(20,383)	(20,423)
GST	21,878	17,173
<b>Total Cash Flows from Operating Activities</b>	<b>88,612</b>	<b>141,468</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sales of property, plant and equipment	0	0
Payment for property, plant & equipment	(1,450)	(32,054)
Payment for investments	0	0
<b>Total Cash Flows from Investing Activities</b>	<b>(1,450)</b>	<b>(32,054)</b>
<b>Cash Flows from Financing Activities</b>		
Covid-19 Wage Subsidy Received	0	0
Loans from related parties	0	0
Proceeds of long-term loans	0	0
Repayment of long-term loans	(81,831)	(65,084)
<b>Total Cash Flows from Financing Activities</b>	<b>(81,831)</b>	<b>(65,084)</b>
<b>Net Cash Flows</b>	<b>5,331</b>	<b>44,330</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	34,714	(9,616)
Cash and cash equivalents at end of period	40,045	34,714
<b>Net change in cash for period</b>	<b>5,331</b>	<b>44,330</b>
These financial statements should be read in conjunction with the attached Audit Report.		



## Notes to the Financial Statements

Hamilton Cosmopolitan Club Inc  
For the year ended 31 March 2023

### Reporting Entity

Hamilton Cosmopolitan Club Incorporated is an Incorporated Society registered under the Incorporated Societies Act 1908 and is engaged in the business of providing its members and the wider community with gaming and sporting facilities, as well as food and beverage service and live entertainment.

The Club is a public benefit entity for the purpose of financial reporting in accordance with the Financial Reporting Act (2013).

These Financial Statements are comprised of a statement of financial performance, statement of movements in equity, balance sheet, statement of cash flows, accounting policies and the following Notes to the financial statements.

### Basis of Preparation

#### (a) Statement of Compliance

These financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practices (NZ GAAP). They comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable Financial Reporting Standards, as appropriate for Tier 2 not-for-profit public benefit entities, for which all reduced disclosure regime exemptions have been adopted.

The Club has elected as a Tier 2 reporting entity as the Gambling Act 2003 required Class 4 societies to prepare financial statements in accordance with NZ GAAP.

The Gambling Act 2003 classifies gambling based on the amount of money spent and the risk of problem gambling associated with an activity. Classes of gambling range from Class 1 (representing low-stake, low-risk gambling) to Class 4 (representing high-risk, high-turnover gambling).

Class 4 gambling is defined as any activity that involves the use of a gaming machine outside a casino and may be run only by a corporate society and only to raise money for authorised purposes.

#### (b) Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

#### (c) Consistency

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period. Certain comparatives have been reclassified to conform with the current period classifications.

## **Significant Accounting Policies**

The significant accounting policies of the Club are detailed below.

### **1. Revenue Recognition**

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the Club, and measured at the fair value of consideration received or receivable.

In relation to the Club's revenue streams, the following specific recognition criteria must also be met before revenue is recognised.

#### **(a) Revenue from exchange transactions**

##### *Membership fees*

Revenue is recognised over the period of the membership (usually 12 months). Amounts received in advance for memberships relating to future periods are recognised as a liability until such time that period covering the membership occurs.

##### *Sale of goods*

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

#### **(b) Revenue from non-exchange transactions**

Non-exchange transactions are those where the Club receives an inflow of resources (ie cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

##### *Debt forgiveness*

The de-recognition of financial liabilities, non-exchange revenue relating to debt forgiveness is recognised at the point at which the contractual obligations for repayment are discharged, cancelled or expire.



# ANNUAL REPORT 2023

	2023	2022
<b>2. Gross Profit by Area of Operation</b>		
<b>Bar Operation</b>		
Bar Sales	633,730	502,690
Cost of Sales	(198,972)	(150,028)
Direct Costs	(15,460)	(14,159)
Wages	(177,282)	(116,817)
<b>Total Bar Operation</b>	<b>242,016</b>	<b>221,686</b>
<b>Bistro Operation</b>		
Bistro Sales	210,354	172,100
Cost of Sales	(89,875)	(74,089)
Direct Costs	(4,235)	(1,713)
Wages	(139,986)	(166,303)
<b>Total Bistro Operation</b>	<b>(23,742)</b>	<b>(70,005)</b>
<b>Gaming Machines</b>		
Gaming Machine Receipts	324,956	296,776
Direct Costs	(200,214)	(179,863)
<b>Total Gaming Machines</b>	<b>124,742</b>	<b>116,913</b>
<b>TAB</b>		
TAB Commission	7,698	2,567
Wages	(1,302)	0
<b>Total TAB</b>	<b>6,396</b>	<b>2,567</b>
<b>Bus Operation</b>		
Bus Fares	6,591	4,422
Depreciation	(443)	(521)
Motor Vehicle Expenses	(12,787)	(7,295)
Wages	0	0
<b>Total Bus Operation</b>	<b>(6,639)</b>	<b>(3,394)</b>
<b>Raffles</b>		
Raffle	44,691	31,971
Operating Costs	(33,332)	(21,636)
<b>Total Raffles</b>	<b>11,359</b>	<b>10,335</b>
<b>Sub-Clubs</b>		
Income	16,110	0
Direct Costs	(10,210)	0
	<b>5,900</b>	<b>0</b>
<b>Total Gross Profit by Area of Operation</b>	<b>360,032</b>	<b>278,102</b>
	2023	2022
<b>3. Other Income</b>		
Car Parking	2,504	661
Coffee Machine Income	2,032	2,522
Cover Charges - Entertainment	3,891	17
Covid-19 Wages Subsidy	2,794	131,137
Donations Received	19,158	19,237
IRD Resurgence Support	7,652	74,783
Pool Tables Income	256	207
Rental Income	13,609	16,360
Room Hire	9,009	9,750
Snooker Tables Income	4,040	3,512
Sub Club Donations	417	90,061
Subscriptions Received	29,396	44,280
Other Income	14,045	6,587
<b>Total Other Income</b>	<b>108,803</b>	<b>399,114</b>

	2023	2022
<b>4. Administration Costs</b>		
Accident Compensation Levy	3,776	3,310
Accountancy	7,461	5,769
Advertising	475	228
Affiliation & Registrations	3,221	0
Amortisation	18,387	1,313
Audit	16,021	13,139
Bank Charges & Eftpos	1,276	5,265
Cleaning Supplies	2,818	3,859
Coffee Machine	2,951	3,013
Communication	3,344	3,023
Computer Maintenance and Support	1,771	1,896
Depreciation	21,375	22,896
Document Centre	7,306	8,616
Entertainment	22,594	20,609
General Expenses	605	4,126
Grants	0	2,087
Hospitality	5,540	8,658
Insurance	33,449	30,075
Legal Expenses	3,956	26,487
Light, Power, Heating	52,989	55,161
Loss on Sale of Fixed Assets	0	20
Member's Jackpots (Draws) and Adjunct Prizes/Support	3,280	318
Minor Assets	17	1,557
Operating Lease Payments	0	487
Printing, Stationery & Postage	5,693	4,979
Rates	21,454	30,146
Repairs & Maintenance	18,058	10,975
Sanitary Services	6,836	10,530
Security	1,015	693
Staff Expenses	4,865	1,904
Sub-Club Expenses	7,235	7,062
Subscriptions	9,468	6,143
Telephone, Tolls & Internet	0	1,394
Travel Expenses	1,255	1,434
Vouchers/Prizes	5,792	1,825
Wages and Salaries	211,884	244,488
<b>Total Administration Costs</b>	<b>506,167</b>	<b>543,485</b>
	<b>2023</b>	<b>2022</b>
<b>5. Net Finance Costs</b>		
<b>Finance Income</b>		
Interest Received	343	15
<b>Total Finance Income</b>	<b>343</b>	<b>15</b>
<b>Finance Costs</b>		
<b>Interest Paid</b>		
Interest on Loans	13,777	9,584
Interest on Overdraft	6,138	4,630
Interest - IRD	282	0
Interest - Other	186	6,209
<b>Total Interest Paid</b>	<b>20,383</b>	<b>20,423</b>
<b>Total Finance Costs</b>	<b>20,383</b>	<b>20,423</b>
<b>Total Net Finance Costs</b>	<b>20,040</b>	<b>20,408</b>

Finance income comprises interest income on funds invested. Finance costs comprise interest expense on borrowings.

Interest on gaming is included in direct gaming costs:

<b>2023</b>	<b>2022</b>
0	0



# ANNUAL REPORT 2023

	2023	2022
<b>6. Cash and Cash Equivalents</b>		
<b>Current Assets</b>		
ANZ Gaming Account	3,788	8,073
ANZ Manager's Imprest Account	3,502	784
ANZ On Call Account	27	22,959
Petty Cash	156	16
Cossie Other Savings	46	992
Debit Card	0	3,704
Licencing Fees Account	2,073	3,297
Cash on Hand (Floats)	34,998	28,604
Members' Draw Tin	1,091	3,526
Social Bowls/Garden Bar	1,488	4,366
Tax Savings	2,190	12,141
Fundraiser	2,735	0
Sub-Club Accounts	37,935	0
<b>Total Current Assets</b>	<b>90,029</b>	<b>88,462</b>
<b>Current Liabilities</b>		
ANZ General Account	(49,982)	(53,748)
Debit Card	(2)	0
<b>Total Current Liabilities</b>	<b>(49,984)</b>	<b>(53,748)</b>
<b>Total Cash and Cash Equivalents</b>	<b>40,045</b>	<b>34,714</b>

The Club has an overdraft facility of \$70,000 at an interest rate of 7.70%pa with the ANZ Bank.

	2023	2022
<b>7. Inventory</b>		
<b>Assets</b>		
Stock on Hand - Bar	14,324	14,864
Stock on Hand - Bistro	2,363	2,413
<b>Total Assets</b>	<b>16,687</b>	<b>17,277</b>
<b>Total Inventory</b>	<b>16,687</b>	<b>17,277</b>

Inventory is initially measured at cost, except items acquired through non-exchange transactions which are instead measured at fair value as their deemed costs at initial recognition.

Inventories are subsequently measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

	2023	2022
<b>8. Trade and Other Receivables</b>		
Accounts Receivable	5,800	1,364
Prepayments	28,559	29,793
<b>Total Trade and Other Receivables</b>	<b>34,359</b>	<b>31,157</b>

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets, otherwise they are presented as non-current assets.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

	2023	2022
<b>9. Property, Plant and Equipment</b>		
<b>Land &amp; Buildings</b>		
Land & Buildings at valuation	3,431,450	3,431,450
Accumulated depreciation - buildings	(81,142)	(73,719)
<b>Total Buildings</b>	<b>3,350,308</b>	<b>3,357,731</b>
<b>Plant and Equipment</b>		
Plant and machinery owned	622,439	620,989
Accumulated depreciation - plant and machinery owned	(537,180)	(523,229)
<b>Total Plant and Equipment</b>	<b>85,259</b>	<b>97,760</b>
<b>Vehicles</b>		
Vehicles owned	15,000	15,000
Accumulated depreciation - vehicles owned	(12,490)	(12,047)
<b>Total Vehicles</b>	<b>2,510</b>	<b>2,953</b>
<b>Gaming Assets</b>		
Gaming Assets	504,217	504,217
Less Accumulated Depreciation on Gaming Assets	(445,321)	(431,227)
<b>Total Gaming Assets</b>	<b>58,896</b>	<b>72,990</b>
<b>Total Property, Plant and Equipment</b>	<b>3,496,973</b>	<b>3,531,434</b>
<b>Intangible Assets</b>		
Car Park	18,387	19,700
Accumulated Amortisation	(18,387)	(1,313)
	<b>0</b>	<b>18,387</b>

#### (a) Recognition and measurement of property, plant and equipment

Items of property, plant and equipment are initially measured at cost. They are subsequently measured under either the:

- Cost model: Cost less accumulated depreciation and impairment
- Revaluation model: Fair value, less accumulated depreciation and accumulated impairment losses recognised after the date of the most recent re-valuation.

Valuations are performed with sufficient frequency to ensure that the fair value of a re-valued asset does not differ materially from its carrying amount.

Gains and losses on re-valuation are recognised in other comprehensive revenue and expense, and presented in the re-valuation surplus reserve within net assets/equity. Gains or losses relating to individual items are offset against those from other items in the same class of property, plant and equipment, however gains or losses between classes of property, plant and equipment are not offset.

Any re-valuation losses in excess of credit balance of the re-valuation surplus for that class of property, plant and equipment are recognised in surplus of loss as an impairment.

All of the Club's items of property, plant and equipment are subsequently measured in accordance with the cost model, except for land and buildings, which are subsequently measured in accordance with the revaluation model.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labour
- costs directly attributable to bringing the assets to a working condition for their intended use
- when the Club has an obligation to remove the asset or restore the site, and estimate of the costs of dismantling and removing the items and restoring the site on which they are located, and
- capitalised borrowing costs.



# ANNUAL REPORT 2023

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in surplus or deficit.

Upon disposal of re-valued items of property, plant and equipment any associated gain or losses on re-valuation to that item are transferred from the re-valuation surplus to accumulated surplus.

## (b) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Club. Ongoing repairs and maintenance is expensed as incurred.

## (c) Depreciation

For plant and equipment, depreciation is based on the cost of an asset less its residual value, and for buildings it is based on the re-valued amount less its residual value. Significant components of individual assets that have a useful life that is different from the remainder of those assets, those components are depreciated separately

Depreciation is recognised in surplus or deficit on a straight-line (SL) or diminishing value (DV) basis over the estimated useful lives of each component of an item of property, plant and equipment. Land is not depreciated.

The depreciation rates are shown in the table below. Depreciation methods, useful lives and residual values are reviewed at reporting date and adjusted if appropriate.

Account	Method	Rate
Motor Vehicles	Diminishing Value (100%)	15%
Plant & Equipment	Diminishing Value (100%)	9.1% - 50%
Land	No Depreciation	0%
Buildings	Straight Line	3%
Gaming Assets	Diminishing Value (100%)	10% - 40%

**2023**      **2022**

## 10. Trade and Other Payables

Abbotts Insurance	32,403	32,671
Accounts Payable	68,176	62,832
Covid-19 Wage Subsidy	0	5,784
GST	43,107	22,093
Members' Deposits	5,827	6,632
Subscriptions in Advance	28,065	13,600
Sub-Clubs - Current Accounts	35,541	0
Unspent Funds - Insurance Claim	9,800	0
<b>Total Trade and Other Payables</b>	<b>222,919</b>	<b>143,612</b>

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year, otherwise they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using effective interest method.

	2023	2022
<b>11. Employee Entitlements</b>		
Accrued Wages	7,695	4,047
Provision for Holiday Pay	71,393	71,069
<b>Total Employee Entitlements</b>	<b>79,088</b>	<b>75,116</b>

Liabilities for annual leave and unpaid wages are accrued and recognised in the balance sheet. Annual leave is recorded at the un-discounted amount expected to be paid for the entitlement earned.

	2023	2022
<b>12. Leases</b>		
Operating Lease on Solar Power Panels, Chiller & Copie		
0-1 Year	23,381	24,760
2-5 Years	81,602	69,155
over 5 Years	61,431	78,185
	<b>166,414</b>	<b>172,100</b>

#### (a) Classification and treatment

Leases in terms of which the Club assumes substantial all the risks and rewards of ownership are classified as finance leases.

##### *Finance Leases:*

Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

##### *Operating Leases:*

Leases that are not finance leases are classified as operating leases.

Operating leases are not recognised in the Club's balance sheet. Payments made under operating leases are recognised in surplus or deficit on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

#### (b) Determining whether an arrangement contains a lease

At the inception of an arrangement the Club determines whether such an arrangement is or contains a lease. This will be the case if the following two criteria are met;

- the fulfilment of the arrangement is dependent on the use of a specific asset or assets, and
- the arrangement contains a right to use the assets(s).

At inception or on reassessment of the arrangement, the Club separates payments and other consideration required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair use values. If the Club concludes for a finance lease that it is impracticable to separate the payments reliably, then the asset and a liability are recognised at an equal to fair value of the underlying asset. Subsequently the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Club's incremental borrowing rate.

#### (c) Current Lease Commitments

##### Operating Lease: Document Centre

The Club has a lease agreement with Print Matters over 5 years at \$373.80 (excl.GST) per month which commenced in July 2022. This Document Centre remains the property of Print Matters.

##### Operating Lease: Beverage Dispenser Equipment

The club has a lease agreement with Auckland Finance Limited over 3 years at \$492 (excl GST) per month which commenced in August 2020.

The future non-cancellable minimum lease payments of operating leases as lessee at reporting date are detailed in the table above.



# ANNUAL REPORT 2023

	2023	2022
<b>13. Loans</b>		
<b>Current Portion (due in next 12 months)</b>		
ANZ Loan	27,561	28,132
Covid-19 Government Loan	14,282	9,046
Oxford Finance	9,314	29,385
Loans from Sub Clubs	0	0
<b>Total Current Portion (due in next 12 months)</b>	<b>51,157</b>	<b>66,563</b>
<b>Non-Current Portion</b>		
ANZ Loan	94,233	119,748
Covid-19 Government Loan	0	20,554
Loan - Oxford Finance	0	9,337
<b>Total Non-Current Portion</b>	<b>94,233</b>	<b>149,639</b>
<b>Total Loans</b>	<b>145,390</b>	<b>216,202</b>

The Club initially recognises financial instruments when the Club becomes a party to the contractual provisions of the instrument. The Club de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

The Club de-recognises a financial liability when it's contractual obligations are discharged, cancelled or expire. The Club also de-recognises financial assets and financial liabilities when there have been significant changes to the terms and/or the amount contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Club has legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less.

## Commentary

ANZ Bank New Zealand Limited (ANZ) has a general security agreement over all present and after acquired property and a first registered mortgage over the property at Claudelands Road, Hamilton to the value of \$2,000,000.

The loan from ANZ was originally drawn down on 9 February 2016 in the amount of \$250,000 to be repaid over 10 years. The loan has a floating interest rate, which at 31 March 2023 was 7.95% p.a. There is also a \$70,000 overdraft facility with an interest rate of 7.70%p.a.

Independent Liquor holds a security over their products until they are paid in full.

Metcash Trading Ltd holds a security over products supplied by Tasman Liquor Co Ltd.

DB Breweries Limited holds security over their products supplied by Tasman Liquor Co Ltd.

Burns & Ferall Ltd holds security over their products supplied by Tasman Liquor Co Ltd.

Auckland Finance Limited holds security over the beverage dispensing equipment.

Finance Now Ltd holds security over the coffee machine, Jua X8 Platinum.

Energy Lease PTY Limited holds security over the supply of the rented solar power panels.

BOC holds security over their gas cylinders

	2023	2022
<b>14. Total Funds Employed</b>		
<b>Accumulated Funds</b>		
Accumulated funds - Gaming	7,618	7,364
Accumulated funds - Trading	842,096	899,722
<b>Total Accumulated Funds</b>	<b>849,714</b>	<b>907,086</b>
<b>Asset Revaluation Reserve</b>		
Opening Balance	2,290,953	2,290,953
Asset Revaluation (Land & Buildings)	0	0
<b>Total Asset Revaluation Reserve</b>	<b>2,290,953</b>	<b>2,290,953</b>
<b>Total Funds Employed</b>	<b>3,140,667</b>	<b>3,198,039</b>

	2023	2022
<b>15. Auditor's Remuneration</b>		
Audit Fees	18,692	15,299
<b>Total Auditor's Remuneration</b>	<b>18,692</b>	<b>15,299</b>

	2023	2022
<b>16. Related Parties</b>		
<b>Loans</b>		
Sub-Club: Outdoor Bowls	0	0
<b>Total Loans Outstanding at Year End</b>	<b>0</b>	<b>0</b>
<b>Expenses</b>		
Sub-Club Support	6,452	7,062
<b>Total Expenses</b>	<b>6,452</b>	<b>7,062</b>
<b>Income</b>		
<b>Donations Received</b>		
Sub-Club: Outdoor Bowls	0	65,200
Sub-Club - Indoor Bowls	417	1,100
Sub-Club: Ukelele	0	2,000
Sub-Club: Dance	0	1,248
Sub-Club: Cricket	0	0
Sub-Club: 8 Ball	0	11,063
Sub-Club: Golf	0	840
Sub-Club: Sport of Kings (Fishing)	0	400
Sub-Club: Travel	0	500
Sub-Club: Veteran's Club	0	0
Sub-Club: Darts	0	1,210
Sub-Club: Billiards & Snooker	0	6,500
Committee Members	0	2,300
<b>Total Loans Forgiven</b>	<b>417</b>	<b>92,361</b>
<b>Total Income</b>	<b>417</b>	<b>92,361</b>

Management & Committee advanced funds of \$60,000 to the lawyers for legal fees and court judgement to pay Lisa Lewis, the club won the appeal to this decision and these funds were repaid within the year.

## 17. Goods & Services Tax (GST)

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

## 18. Income Tax

No liability for income tax arises on operating activities within the Club's circle of membership as the Club is a not-for-profit organisation and the income derived is exempt income under the Income Tax Act 2007, section CW44.

## 19. Deferred Revenue

Unearned income in respect of the customer deposits is held on the balance sheet as a liability and classified as deferred revenue in advance, until such time as it can be classified as meeting the definition of revenue.

## 20. Segment Information

The Club operates in one geographical location, being Hamilton New Zealand.

The Club operates predominantly in one sector, being the provision of recreational facilities for the use and welfare of its members. The major recreational facilities from which income is derived are food and beverage sales, gaming machine operations and subscriptions from its membership.



	2023	2022
<b>21. Going Concern &amp; Net Current Assets</b>		
Current Assets	141,075	136,896
Current Liabilities	(403,148)	(339,039)
<b>Total Net Current Assets</b>	<b>(262,073)</b>	<b>(202,143)</b>

The Executive Committee considers for the next 12 months that the operating cash flows of the Club, together with its own bank facilities, will be sufficient to cover the Club's projected operating requirements and to settle or refinance the Club's other liabilities as they fall due. Accordingly, the accounts are prepared on a going concern basis in spite of the Club's current liabilities exceeding its current assets.

The Executive is working with Management to implement a comprehensive review of operations with a view to establishing a positive operating surplus after amortisation and to meet all operating liabilities as they fall due. In the even that the Executive is unable to meet that objective and the Club ceased to operate, the assets as currently shown in the financial statements would need to be revalued to their realisable amounts and reclassified as current assets.

**22. Commitments and Contingencies**

There is a bond in the sum of \$10,000 with the ANZ guaranteeing the operations of the TAB Agency.

The Club had an ongoing dispute with it's neighbour Lisa Lewis and appealed a district court order, the club won the appeal and Lisa Lewis owes the club \$50,000. The club owes \$3,000 +GST in Legal Fees for the completion of the Summary Judgement with the Neutrino Trust Ltd (Lisa Lewis landlord)

## 23. Gambling Requirements

The Hamilton Cosmopolitan Club Inc. operates a registered chartered club at Claudelands Road, Hamilton with eight gaming machines in operation. The Club has an Executive Committee of eight elected each year to oversee the operations of the Club. A Manager is responsible for the day-to-day running of the Club and its staff.

The Club keeps accurate records of the operation of the gaming machines and accounts for the proceeds from these. The authorised purpose distributions of the gaming machine profit of \$124,742 for the year were:

	2023	2022
<b>24. Gaming Income Distributions</b>		
<b>Gaming Direct and Indirect</b>		
Accountancy	1,000	1,000
Administration	0	0
Audit	2,671	2,160
Depreciation	14,094	17,335
Electricity & Gas	2,685	2,903
Electronic Monitoring System	12,483	10,750
Gaming Duty	79,136	71,558
General Expenses	0	0
Insurance	1,996	1,583
Interest	0	0
Licence Fees	21,976	18,068
Maintenance	16,668	14,506
Problem Gambling Levy	0	0
Wages	47,505	40,000
<b>Total Gaming Direct and Indirect</b>	<b>200,214</b>	<b>179,863</b>
<b>Authorised Purposes</b>		
ACC Levy	3,776	3,310
Advertising, Publications & Notifications	207	228
Bookkeeping/Accounting/Audit	15,346	11,749
Communication	3,344	3,023
Computer Expenses	1,612	1,441
Document Centre	3,653	4,308
Entertainment	14,815	11,922
General Expenses	376	796
Grants	0	2,087
Insurance	14,767	12,030
Interest	0	0
Light, Power, Heating	22,921	20,410
Printing & Stationery	3,718	3,368
Rates	15,232	21,304
Repairs & Maintenance	11,519	3,111
Sanitary Services	6,034	7,092
Security Services	854	554
Sub-Club	2,000	2,174
Subscriptions	4,314	2,149
Wages & Salaries	0	0
<b>Total Authorised Purposes</b>	<b>124,488</b>	<b>111,056</b>
<b>Total Gaming Income Distributions</b>	<b>324,702</b>	<b>290,919</b>
	<b>2023</b>	<b>2022</b>
<b>25. Gaming Account Summary</b>		
<b>Gaming Receipts</b>		
Reported Gaming Profit	124,742	116,913
Add Back Expenses	200,214	179,863
<b>Total Gaming Receipts</b>	<b>324,956</b>	<b>296,776</b>
<b>Distributed As Below</b>		
Direct Gaming Costs	(200,214)	(179,863)
Authorised Purposes	(124,488)	(111,056)
<b>Total Distributed As Below</b>	<b>(324,702)</b>	<b>(290,919)</b>
<b>Net Gaming Profit/(Loss)</b>	<b>254</b>	<b>5,857</b>
<b>Retained Gaming Profit Brought Forward</b>		
Retained Gaming Profit Brought Forward	7,364	1,507
<b>Total Retained Gaming Profit Brought Forward</b>	<b>7,364</b>	<b>1,507</b>
<b>Retained Gaming Profit/(Loss) Carried Forward</b>	<b>7,618</b>	<b>7,364</b>



## 26. Policy for Minimising Risk of Problem Gambling

Problem gambling is gambling that causes harm or may cause harm. This harm may result from just one gambling session or be the result of regular gambling sessions over a period of time and involving substantial

The harmful effects of problem gambling can include:

- financial problems
- problems at work (ranging from poor performance to fraud)
- poor parenting and other relationship problems
- family violence
- alcohol abuse
- mental health problems

As such the Club recognises these problems and has taken the following steps to alleviate them:

- 1 Brochures and notices are displayed in the gaming area informing players of the hazards of gambling
- 2 All gaming machines have now been converted to Personal Information Displays (PIDs)
- 3 All gaming machines do not accept bank notes valued higher than \$20.
- 4 There is a clock prominently positioned in the gaming area
- 5 The Duty Manager is required to participate in training to keep up to date with procedures for identifying
- 6 A person will be identified as a potential problem gambler if any of the following occurs:
  - the person remains in the gaming area for excessively long periods;
  - the person is a frequent visitor to the gaming area each week;
  - the person shows signs of anger or distress while gambling;
  - the person has arguments with other players and staff;
  - the person damages the gaming machine;
  - the person attempts to play two or more gaming machines;
  - the person shows signs of intoxication while playing the gaming machines; or
  - information is received from family or friends that the person is:
    - gambling excessively;
    - possibly obtaining funds illegally for gambling;
    - using money for gambling which has been budgeted for other expenditure; or
    - has left children without adequate supervision while in the gaming area
- 7 Staff on duty will report any observed gambling behaviours that may cause them concern.
- 8 If a problem gambler is identified, the Duty Manager shall approach the person concerned and offer
- 9 The duty Manager will issue an exclusion order to self-identified problem gamblers.
- 10 all gaming machines are located in a separate, defined area of the Club.
- 11 Entry to the Club is restricted to members of the Club, guest of members, and members of an affiliated
- 12 A sign is erected at the entrance to the gaming area advising that persons under 18 years of age are not
- 13 The Club's staff will ask any individual who enters the gaming area who looks under age for photo

### Club Host Responsibility Policy

*(In accordance with the Gambling Act 2003)*

- We only provide gambling opportunities that are considered safe by current New Zealand standards
- Any new gambling products are **least likely** to be associated with harm from gambling
- We only promote gambling activity at our club in responsible ways
- Access to gambling areas by those prohibited by law from gambling at our venue is responsibly blocked and monitored, and access is not enhanced for others known to be vulnerable to harm from gambling
- We provide appropriate information to patrons to enable them to assess the risks of gambling in realistic ways and to monitor their own gambling effectively
- The gambling area of our club is designed to minimise problem gambling behaviours
- Our club is staffed adequately to ensure that staff are able to monitor patrons for signs of problem gambling. Our staff are instructed and appropriately trained to intervene in appropriate ways when any patron shows signs of problem gambling behaviours.
- We assist the community to deal with gambling-related harm and to plan for future gambling related activity.
- A copy of the Policy is available for perusal by all members in the Club Gaming Area and/or from the Club Manager

## **Intention of minimising expenses and maximising returns**

The Hamilton Cosmopolitan Club is committed to minimisation of expenses and the maximising of returns to the community. We will achieve this by;

- Ensuring that time spent on operations of gaming machines requirements is efficient, correct and kept to a minimum so unnecessary time is not charged
- Having systems in place to track income, expenses and authorised purpose trends on a monthly basis, to show a regular assessment of the return to authorised purposes.
- Ensuring compliance with gambling operations, avoiding suspensions or fines including, but not limited to, ensuring grants outside the club are used for the purpose intended and funds are applied as requested in an amount to stay above 37.12% return to authorised purposes that the club has consistently achieved.
- Ensuring all accounts are checked and authorised by the President, Vice President and/or Executive member with cheque-signing authority. The Club Manager has no cheque-signing authority thereby ensuring that all accounts are approved by the above persons.
- Donating to registered charitable organisations and to amateur sporting youth organisations within the Hamilton community.
- Ensuring no donations are given to professional sports people.
- Ensuring all staff and/or any new staff will be fully trained in gaming aspects, where possible staff must attend any gaming courses, within three months of starting.
- All items needing fixing must have two or more quotes to ensure we are getting the best possible price. Where possible club members in the relevant trades are approached.
- Assisting amateur sporting adjuncts like the senior section of the club through the provisions of uniforms, equipment, and reasonable expenses to travel to compete in tournaments.
- Hamilton Cosmopolitan Club will help with welfare payments to needy members through grants or assistance with funeral expenses.



**GLENN SULLIVAN**  
**CHARTERED ACCOUNTANT LTD.**

CA, NZIM Cert, CM Inst D.

*Audit & Business Specialist*

23 Appleby Rise, Whakatāne

Phone: (07) 308 9444

Fax: (07) 307 0280

Email: [glennsullivan@xtra.co.nz](mailto:glennsullivan@xtra.co.nz)

Web: [www.glennsullivanca.co.nz](http://www.glennsullivanca.co.nz)

---

26 May 2023

Hamilton Cosmopolitan Club (Inc)  
PO Box 4133  
Hamilton East

Attention: Sue McLean

## AUDIT OF YOUR FINANCIAL STATEMENTS

Dear Sue

We are pleased to advise that we have completed the audit of your club's financial statements for the twelve months ended 31 March 2023. The primary aim of our audit is to form an opinion as to whether the financial statements fairly reflect the results of your club's activities for the reporting period and your financial position at 31 March 2023. The audit report expresses this opinion.

This letter includes observations on the club's accounting procedures and operations. As the committee are responsible for the financial operations of the club, we suggest this letter be considered at the next committee meeting.

### **The financial statements**

Total Income has reduced by \$131,000 (11%), however this has mainly been from a \$80,000 decrease in donations and a combined reduction in COVID-19 wage subsidies and resurgence payments of \$195,000. Subscriptions has also reduced by \$16,000 this is the lowest level member subscriptions has been since 2005. Bar turnover grew by \$134,000, bistro turnover followed by an increase of \$38,000 and gaming increased by \$30,000.

Cost of sales increased by \$144,000 (19%). \$60,000 of this increase was in a 52% increase in wages, particularly in the bar area. There has been a reduction in bistro and administration wage costs of \$26,000(16% drop) and \$33,000(13% drop) prospectively.

Overall wages grew by \$10,000 (2%). Costs of products increased by \$49,000 (33% increase) in the bar and \$16,000 (21% increase) in the bistro. Costs allocated to gaming increased by \$20,000. Administration costs decreased by \$38,000 (7%) with Rates reducing \$9,000 and legal fees by \$23,000 due to a claim pay-out from your insurer.

Trade creditors increased by \$5,000 and Subscriptions in Advance has increased \$14,000 and there is \$10,000 in unspent Insurance proceeds for club repairs. Loans payable reduced by \$71,000 and cash and bank accounts increased by \$5,000 to a net \$40,000.

This is an acceptable result, although a loss was incurred, the club managed to grow the bar and bistro and maintain itself without the additional aid received in previous years from covid funding and vast donations. You still need to build on this, so that you can grow your cash reserves which although recovering are still very low.

### **The day-to-day accounting system**



CHARTERED ACCOUNTANTS  
AUSTRALIA • NEW ZEALAND



**JANUARY**

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

**FEBRUARY**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

**MARCH**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

**APRIL**

S	M	T	W	T	F	S
30						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

**MAY**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**JUNE**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

**JULY**

S	M	T	W	T	F	S
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

**AUGUST**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**SEPTEMBER**

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

**OCTOBER**

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

**NOVEMBER**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

**DECEMBER**

S	M	T	W	T	F	S
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

# Plymouth

*A Division of Alpine Print Limited*

Plymouth Publishing has been supplying sporting and recreational club hand books, annual reports and yearly publications for over 20 years throughout the country.

We specialise in sporting club handbooks containing yearly programmes. As well as club annual reports such as RSA and Cosmopolitan Clubs, for club members.

Contact us any time and find out just how easy and effortless your next publication can be.

You will be amazed that in most cases we can provide high quality printed books **free of charge**.



**P.** 09 489 9743 | **E.** [sales@plymouthpublishing.co.nz](mailto:sales@plymouthpublishing.co.nz)  
**W.** [www.plymouthpublishing.co.nz](http://www.plymouthpublishing.co.nz)  
**A.** 3 Echelon Place | East Tamaki

# THANK YOU

## TO THE FOLLOWING ADVERTISERS

We thank those **advertisers**, who through their generous sponsorship and community awareness have made this publication possible.

Without their support and generosity there would be no publication. In return, where you can, we would ask you to support our sponsors by using the products or services they advertise.

Mark Keesom Ray White .....	I F C
Oyster Property Group .....	I B C
Karaka Pines Rototuna.....	O B C

### INSIDE

Abbott Insurance.....	4
Alpine Print .....	1
Bupa Villages & Age Care New Zealand .....	6
DB Breweries .....	31
Direct Group Uniforms .....	32
Evan Bailey Lawyer .....	4
First National Real Estate .....	36
Fountain Drinks Ltd.....	31
Glenn Sullivan Accountant.....	4
James R Hill Funeral Directors.....	2
Mark Gordon Exteriors Wash.....	4
Oxford Pies.....	4
Pellows Funeral Directors .....	31
Plymouth Publishing.....	66
PotBlack NZ Ltd.....	32
Seafood Bazaar Hamilton .....	32
Seddon Park Funeral Homes.....	16
Simply Fire .....	2
Super Liquor Frankton.....	29
Waikato Car & Commercial Rentals.....	32



# NOTES



# Invest in tangible, defensive assets for long term results.

We're Oyster, a leading New Zealand commercial property and fund manager. With an experienced team of commercial property experts at the helm, we manage a quality portfolio of retail, industrial, office and large format retail assets throughout New Zealand valued in excess of \$1.9 billion.

We make it simple to invest in quality, sustainable commercial property assets – without the hassle of hands-on management.

Our team has been delivering proven results to both wholesale and retail investors for more than 20 years. When we say we invest in the real world, we mean it.

**Connect with us to learn more about our investment opportunities starting from \$10,000.**

[oystergroup.co.nz/invest](https://oystergroup.co.nz/invest)

## INVESTING WITH OYSTER

### Peter Maxwell's journey in growing his portfolio

For 30 years, Peter Maxwell has been accumulating commercial properties in partnership with friends. After selling these properties, Peter looked at several unlisted fund managers to grow his portfolio, without the hassle of hands-on property and investment management.

Peter shares his experiences of growing his portfolio as an Oyster investor over the past six years:

*"It was Oyster's investment strategy that made them stand out. Oyster acquisitions fit a very specific profile. The team invests in assets that are a genuine long-term hold, and that is what commercial property investment is all about."*

Peter says the Oyster experience has been brilliant, "Oyster are fully active managers, from the operational details of the property through to supporting long-term fund performance."



**OYSTER®**  
Invest in the Real World.



## RETIREMENT WITH A DIFFERENCE

[karakapines.co.nz](http://karakapines.co.nz)

Corner of Borman Road & Hare Puke Drive, Rototuna, HAMILTON, NEW ZEALAND

For more information please contact us on Freephone: **0800 527 252** or Email: [sales@karakapinesrototuna.co.nz](mailto:sales@karakapinesrototuna.co.nz)



Find us at: | Corner of Borman Road & Hare Puke Drive, Rototuna, Hamilton

## Join the Retirement Revolution

At Karaka Pines Rototuna capital gain is one thing we have always offered, along with a fixed fee for life, but there's more to be gained with our revolutionary take on retirement living.

When it comes time to sell your unit you receive the financial benefit. We think that's only fair.

Our excellent standard of service and well-designed village ensure you will be significantly better off in every way than under a traditional retirement village model.

Come and explore what sets us apart for yourself. We'd love to see you.

Call Sarah to make an appointment or for a brochure on 021 621 377

At Karaka Pines Rototuna you have so much more to gain.

