

2025 Financial Statements

Hamilton Workingmen's Club (Inc)
For the year ended 31 March 2025

Prepared by PKF Hamilton Limited

Contents

3	Directory
4	Auditor's Report
6	Statement of Service Performance
8	Divisional & Combined Statement of Financial Performance
12	Statement of Movements in General Funds
13	Statement of Financial Position
14	Statement of Cash Flows
15	Notes to the Financial Statements

Directory

Hamilton Workingmen's Club (Inc) For the year ended 31 March 2025

Nature of Business

Leisure and Recreation

Address

20 King Street
HAMILTON

Date Formed

30 September 1955

Governance

President - Helen Wood-Rowe
Treasurer - Roger Donaldson

Chartered Accountants

PKF Hamilton Limited
1026 Victoria Street
HAMILTON

Bankers

ANZ

Solicitors

Norris Ward McKinnon
HAMILTON

IRD Number

010-635-136

Auditor

KPMG



Independent Auditor's Report

To the members of the financial report of Hamilton Workingmen's Club Incorporated

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report which comprises:

- the statement of financial position as at 31 March 2025;
- the statements of divisional & combined statement of financial performance, movements in general funds and cash flows for the year then ended;
- notes, including a summary of significant accounting policies; and
- the statement of service performance on pages 6 to 7.

In our opinion, the financial report of Hamilton Workingmen's Club Incorporated (the **Incorporated Society**) on pages 6 to 20 presents fairly in all material respects:

- the Incorporated Society's financial position as at 31 March 2025 and its financial performance and cash flows for the year ended on that date; and
- the service performance for year ended 31 March 2025 in accordance with the Incorporated Society service performance criteria.

in accordance with Public Benefit Entity Standards (Not For Profit) issued by the New Zealand Accounting Standards Board.



Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the statement of service performance in accordance with the New Zealand Auditing Standard 1 (Revised) *The Audit of Service Performance Information* (NZ AS 1 (Revised)). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the incorporated society in accordance with Professional and Ethical 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our responsibilities under ISAs (NZ) and NZ AS 1 (Revised) are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

Subject to certain restrictions, partners, and employees of our firm may also deal with the incorporated society on normal terms within the ordinary course of trading activities of the business of the incorporated society. Other than that, the firm has no other relationship with, or interest in, the incorporated society.



Other information

The Executive Committee, on behalf of the Incorporated Society, are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report, but does not include the financial report and our auditors report thereon.

Our opinion on the financial report does not cover any other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Use of this independent auditor's report

This independent auditor's report is made solely to the readers of the financial report as a body. Our audit work has been undertaken so that we might state to the readers those matters we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees, accept or assume any responsibility and deny all liability to anyone other than the members for our audit work, this independent auditor's report, or any of the opinions we have formed.

Responsibilities of the Executive Committee for the financial report

The Executive Committee, on behalf of the Incorporated Society, are responsible for:

- the preparation and fair presentation of the financial report in accordance with PBE Standards (Not For Profit) issued by the New Zealand Accounting Standards Board;
- implementing the necessary internal control to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error;
- the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE Standards (Not For Profit);
- the preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with PBE Standards (Not For Profit);
- overall presentation, structure and content of the service performance information in accordance with PBE Standards; and
- assessing the ability of the Incorporated Society to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objective is:

- to obtain reasonable assurance about whether the financial report as a whole and the statement of service performance is free from material misstatement, whether due to fraud or error; and
- to issue an independent auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but it is not a guarantee that an audit conducted in accordance with ISAs NZ and NZ AS 1 (Revised) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate and collectively, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the External Reporting Board (XRB) website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>

This description forms part of our independent auditor's report.

For and on behalf of:



KPMG
Hamilton
22 May 2025

Statement of Service Performance

Hamilton Workingmen's Club (Inc)

For the year ended 31 March 2025

Hamilton Workingmen's Club was established in 1955, and in the last two decades has experienced significant growth reaching over 7,000 members before COVID and now still has a very positive 6,000+ members and is one of the larger Clubs in New Zealand. The Club provides amenities such as restaurants, bars, gaming lounge, live entertainment and courtesy coaches along with a wide range of activities, in an atmosphere where members can meet and enjoy one another's companionship.

Description of Entity's Outcomes

To provide opportunities for members to meet and participate in a range of social and sporting activities both within the Club and externally.

	2025	2024
Quantification of the Entity's Outputs		
Number of financial members as of 31 March each year	6,759	6,150

Description of Entity's Outcomes

To offer a Christmas Lunch for all members over the age of 65 where they receive a great meal, drinks, entertainment, gift baskets and atmosphere as a way for the Club to thank these members for their support.

	2025	2024
Quantification of the Entity's Outputs		
Attendees at Over 65's Christmas lunch	468	321
Total Quantification of the Entity's Outputs	468	321

This is a subsidised lunch and entertainment available to all members over 65.

Description of Entity's Outcomes

To provide a range of meal options to suit all budgets and appetites in a clean, warm and safe environment.

	2025	2024
Quantification of the Entity's Outputs		
Total Value of restaurant sales - including snack menu, toasted sandwiches, lunch & dinner carvery, bistro and staff meals for the year ended 31 March:	1,204,232	1,152,163
Total Quantification of the Entity's Outputs	1,204,232	1,152,163



Description of Entity's Outcomes

To cater for the musical tastes of our members which are not catered for outside of the Club. This included Country, Classic Rock, Rock 'n' Roll and various Tribute acts at no charge to our members.

	2025	2024
Quantification of the Entity's Outputs		
Live Entertainment	99	97
Total Quantification of the Entity's Outputs	99	97

Description of Entity's Outcomes

Staff Department hours per year

	2025	2024
Quantification of the Entity's Outputs		
Bar	18,742	20,134
Kitchen	20,250	19,664
Admin	6,362	7,048
Van	1,829	2,684
Total Quantification of the Entity's Outputs	47,183	49,530

The Hamilton Workingmen's Club, like all businesses in New Zealand has been affected by the Cost of Living Crisis that is affecting everyday New Zealanders and our members alike. Despite constant increases in pricing of meat, fruit and vegetables, alcohol, electricity, gas, insurances and a raft of other utilities The Club has done its best to mitigate price increases to members.

These figures don't reflect the number of morning teas, birthdays, family dinners, bereavements and community organisations that utilise our spaces daily, weekly and monthly.



Divisional & Combined Statement of Financial Performance

Hamilton Workingmen's Club (Inc)
For the year ended 31 March 2025

	NOTES	2025	2024
Bar Trading Account			
Income	5	1,461,334	1,433,830
Expenses		414,830	436,297
Net Profit/(Loss) from Bar Trading Account		1,046,505	997,534
Club Vehicles			
Income	5	33,134	40,676
Expenses		71,218	102,404
Net Profit/(Loss) from Club Vehicles		(38,085)	(61,729)
Gaming Machine Accounts - Main Club			
Income	5	1,251,745	1,310,813
Expenses		537,449	517,559
Net Profit/(Loss) from Gaming Machine Accounts		714,296	793,254
Snooker Trading Account			
Income	5	907	3,761
Expenses		5,749	4,241
Net Profit/(Loss) from Snooker Trading Account		(4,842)	(480)
8 Ball/Pool Trading Account			
Income	5	869	3,962
Expenses		2,744	2,352
Net Profit/(Loss) from 8 Ball/Pool Trading Account		(1,875)	1,610
Commercial Rental Account			
Income	5	167,800	104,012
Expenses		224,868	184,538
Net Profit/(Loss) from Rental		(57,068)	(80,525)
Room Facility & Equipment Hire			
Income	5	27,185	20,558
Net Profit/(Loss) from Room Facility Hire		27,185	20,558



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

	NOTES	2025	2024
Pavilion Bar Trading Account			
Income	5	92,358	27,177
Expenses		108,843	95,888
Net Profit/(Loss) from Pavilion Bar Trading Account		(16,485)	(68,712)
Restaurant			
Income	5	1,204,232	1,152,163
Expenses		1,131,010	1,169,953
Net Profit/(Loss) from Restaurant		73,222	(17,790)
Divisional Income			
Surplus/(Deficit) from Bar Trading Account		1,046,505	997,534
Surplus/(Deficit) from Club Vehicles		(38,085)	(61,729)
Surplus/(Deficit) from Gaming Machine Account - Main Club		714,296	793,254
Surplus/(Deficit) from Snooker Trading Account		(4,842)	(480)
Surplus/(Deficit) from 8 Ball/Pool Trading Account		(1,875)	1,610
Surplus/(Deficit) from Pavilion Bar Trading Account		(16,485)	(68,712)
Surplus/(Deficit) from Room Facility Hire		27,185	20,558
Surplus/(Deficit) from Rental Statement		(57,068)	(80,525)
Surplus/(Deficit) from Restaurant		73,222	(17,790)
Total Divisional Income		1,742,852	1,583,720
Operating Income			
Interest Received	5	4,238	8,741
Covid Wage Subsidy Received	5	-	5,159
Rent Received - Commerce Street Flat	5	30,740	30,740
Rebates	5	-	27,101
Commissions (Chocolate/Toy)	5	1,932	2,112
Sponsorship	5	1,000	1,000
Subscription Income	5	176,446	175,030
Donations Received	5	-	19,804
TAB Commission Percentage Received	5	15,761	17,628
Total Operating Income		230,118	287,315
Net Revenue		1,972,970	1,871,035



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

	NOTES	2025	2024
Less Expenses			
Accident Compensation		11,888	10,109
Professional Fees		50,167	29,085
Advertising		4,314	4,080
Audit Fees		29,616	27,680
Bank Fees		7,728	8,433
Bar Sundries		22,560	22,450
Cleaning & Laundry		152,997	163,805
Computer Expenses		25,398	21,147
Darts tournament (net)		-	600
Equipment Hire		7,207	6,895
Honoraria		38,805	38,805
Hospitality		17,663	20,821
Hospitality - Happy Hour		34,980	32,183
Insurance		61,910	58,136
Interest - Bank		147,375	124,206
Interest - IRD		3,194	1,637
Light & Heating		118,109	135,269
Legal Fees		-	6,432
Membership Draws		18,511	16,862
Permits, Licences and Fees		45,088	46,181
Postage		3,259	269
Printing and Stationery		32,677	33,494
Rates		76,365	62,920
Recruitment expenses		13,410	6,685
Respite Care/Members Welfare		1,803	1,825
Repairs and Maintenance		53,531	37,841
Security		27,793	26,360
Social Activities		154,093	174,309
Sponsorship/Donations		1,500	-
Telephone and tolls		8,259	8,139
Travel, Accommodation and Conferences		5,923	9,469
Uniform - Staff and Executive		5,134	8,932
Valuations		4,000	-
Vehicle Lease and Expenses		2,979	4,236
Wages		792,130	849,981
Year Book Expenses		13,303	12,103
Total Less Expenses		1,993,670	2,011,377
Net Surplus/(Deficit) from Operations Before Non-Cash and Non-Recurring Items		(20,700)	(140,342)



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

	NOTES	2025	2024
Non-Cash Items			
Depreciation		424,493	355,295
Loss on Disposal of Fixed Assets		1,482	13,585
Depreciation Recovery		-	(1,500)
Total Non-Cash Items		425,975	367,380
Net Surplus/(Deficit) Before Non-Recurring Items		(446,675)	(507,722)
Non-Recurring Items			
Hamilton Senior Citizens Association Inc - Gift Received	2	-	(2,000)
Hamilton Combined Returned Services Club Inc Merger (net)	2	3,894,060	-
Total Non-Recurring Items		3,894,060	(2,000)
Net Surplus/(Deficit)		3,447,386	(509,722)



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

Statement of Movements in General Funds

Hamilton Workingmen's Club (Inc)

For the year ended 31 March 2025

	2025	2024
Movements in General Funds		
Opening Balance	6,949,606	7,459,329
Recognised Income and Expenditure		
Net Surplus/(Deficit)	3,447,386	(509,722)
Total Recognised Income and Expenditure	3,447,386	(509,722)
Closing Balance	10,396,992	6,949,606



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

Statement of Financial Position

Hamilton Workingmen's Club (Inc)

As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash & Bank Balances	6	272,207	220,448
Accounts Receivable	8	18,246	17,827
Prepayments		19,030	8,409
Stock on Hand	7	56,439	59,736
Asset Held For Sale	2	4,144,000	-
Total Current Assets		4,509,922	306,419
Non Current Assets			
Property, Plant & Equipment	13	8,034,596	8,341,728
Investment Property	12	2,442,136	2,474,802
Total Non Current Assets		10,476,732	10,816,530
Total Assets		14,986,655	11,122,950
Liabilities			
Current Liabilities			
ANZ Flexi Facilities		48,636	1,676,496
Payables & Accruals	10	508,760	522,753
GST Payable		55,731	61,291
Loans & Borrowings	9	275,738	231,633
Total Current Liabilities		888,865	2,492,173
Non Current Liabilities			
Loans & Borrowings	9	3,700,798	1,681,170
Total Liabilities		4,589,663	4,173,343
Net Assets		10,396,992	6,949,606
General Funds			
Accumulated Funds - General		10,396,955	6,923,140
Accumulated Funds - Gaming		37	26,466
Total General Funds		10,396,992	6,949,606



Date _____

President



Date 22.05.25.

Treasurer



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

Statement of Cash Flows

Hamilton Workingmen's Club (Inc)

For the year ended 31 March 2025

	2025	2024
1. Cash Flows from Operating Activities		
Cash was provided From:		
Bar Takings	1,553,692	1,461,007
Gaming Machines - Main club	1,251,745	1,310,813
Restaurant	1,204,232	1,152,163
Government Grant - Covid-19 Wage Subsidy	-	5,159
Other Sources	281,916	254,760
Subscriptions	176,228	135,029
Interest Received	4,238	8,741
Donation	-	19,804
Gift Received	-	-
Total Cash was provided From:	4,472,051	4,347,476
Cash was disbursed to:		
Payment to Other Suppliers & Employees	(4,204,104)	(4,243,946)
Interest Paid	(315,945)	(256,301)
Total Cash was disbursed to:	(4,520,049)	(4,500,247)
Net Cash Flows from Operating Activities	(47,998)	(152,771)
Cash Flows from Investing Activities		
Cash was Provided From:		
Proceeds from Sale of Fixed Assets	-	3,000
Total Cash was Provided From:	-	3,000
Cash was disbursed to:		
HCRSC Merger Expenses	(274,512)	-
Purchase of Fixed Assets	(61,604)	(1,953,816)
Total Cash was disbursed to:	(336,116)	(1,953,816)
Net Cash flows from Investing Activities	(336,116)	(1,950,816)
Cash flow from Financing Activities		
Cash was provided from:		
Term Loans	632,464	2,170,294
Total Cash was provided from:	632,464	2,170,294
Cash was disbursed to:		
Term Loans	(196,591)	(190,828)
Total Cash was disbursed to:	(196,591)	(190,828)
Net Cash Flows from Financing Activities	435,873	1,979,466
Net Increase/(Decrease) in Cash Held	51,759	(124,121)
Cash at the Beginning of the Year	220,448	344,569
Cash at the End of the Year	272,207	220,448



These financial statement are to be read in conjunction with accompanying Notes. These statements have been audited.

Notes to the Financial Statements

Hamilton Workingmen's Club (Inc)

For the year ended 31 March 2025

1. Statement of Accounting Policies

Reporting Entity

Hamilton Workingmen's Club (Inc) (the 'Club') is a club incorporated under the Incorporated Societies Act 1908. The Club provides recreational facilities as a fellowship and social club for the use and welfare of its members.

Basis of Preparation

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") and Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") that have been authorised for use by the External Reporting Board for Not-for-Profit entities.

Hamilton Workingmen's Club (Inc) is a not for profit public benefit entity and is eligible to apply Tier 2 PBE standards on the basis that it does not have public accountability and is not defined as large.

Basis of Measurement

The financial statements have been prepared on the historical cost basis.

Functional & Presentation Currency

These financial statements are presented in NZD.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Divisional & Combined Statement of Financial Performance and Statement of Financial Position have been applied:

Revenue

Revenue is recognised as follows:

Donations and grants

Donation and grant income is recognised depending on whether or not there is a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt, and subsequently recognised within the Statement of Financial Performance as the conditions are met.

Revenue from providing goods and services

Revenue is recognised on an accrual basis as underlying goods and services are provided.

Interest Income

Interest is recognised on an accrual basis.

Stock on Hand

Inventories are recognised at lower of cost and net realisable value, determined on a first-in first-out basis. There is no damaged or obsolete stock.

Trade Receivables

Trade Receivables are recognised at estimated realisable value.

Income Tax

No liability from income tax arises on the basis that the Club is a non-profit entity that trades within the circle of its membership.



Goods and Services Taxation

Revenues and expenses have been recognised in the financial statements exclusive of GST. All items in the Statement of Financial Position are stated net of GST except for receivables and payables which are stated inclusive of GST.

Investment Property

Investment properties are valued initially at cost then depreciated over their useful lives using the same rates as land and buildings.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.

Property, Plant & Equipment

Property, Plant & Equipment are recognised at Cost less aggregate depreciation. Depreciation has been calculated using the rates to spread the assets cost over its estimated useful life. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Land	0% DV
Buildings	2% SL
Leasehold Improvements	20% DV
Plant and Equipment	10-50% DV & 0-50% SL
Furniture and Fittings	10-25% DV & 10-20% SL
Land Improvement	1%-3% SL

2. Non-Recurring Items

On 4 September, 2024 the Hamilton Combined Returned Services Club Inc (HCRSCI) merged with the Club. As a result, the assets including the property at Rostrevor Street were transferred to HWMC with a fair value of \$4,144,000. The Rostrevor Street property is currently listed for sale.

As part of the merger HWMC agreed to pay the liabilities of HCRSCI at merger date and subsequent expenses relating to the merger. The net transaction value as at 31 March, 2025 is \$3,894,060.

For the year ended 31 March, 2023 a gift of \$45,000 was received from the Hamilton Senior Citizens Association Inc on the windup of their organisation. In the 2024 HWMC paid for the preparation of the final windup accounts.

	2025	2024
3. Employee Benefit Expenses		
Wages & Salaries	1,417,129	1,500,245
Total Employee Benefit Expenses	1,417,129	1,500,245

4. Financial Instruments

Financial instruments which potentially subject the entity to credit risk consist of bank balances.

The carrying value of financial instruments as stated at 31 March 2025 is a reasonable estimate of fair value.



	2025	2024
5. Revenue		
8 Ball/Pool	869	3,962
Bar Sales - Main Club	1,461,334	1,433,830
Bar Sales - Pavilion	92,358	27,177
Catering	1,204,232	1,152,163
Commissions (Chocolate/Toy)	1,932	2,112
Covid Wage Subsidy Received	-	5,159
Donation	-	19,804
Equipment Hire - Pavilion	4,960	-
Gaming Income - Main Club	1,251,745	1,310,813
Gift Received	-	(2,000)
Interest Received - General	2,990	6,612
Interest Received - Gaming	1,002	1,764
Interest Received - TAB account	246	365
Rent Received - Commercial	167,800	104,012
Rent Received - Commerce Street Flat	30,740	30,740
Rebates	-	27,101
Room Hire - Conference	1,043	-
Room Hire - Conservatory	10,478	17,166
Room Hire - Pavilion	10,703	3,391
Snooker	907	3,761
Sponsorship	1,000	1,000
Subscriptions	176,446	175,030
TAB Commission Percentage Received	15,761	17,628
Vehicle Receipts	33,134	40,676
Total Revenue	4,469,682	4,382,267
	2025	2024

6. Cash & Bank Balances

Cash Balance		
Cash on Hand	51,200	51,400
ANZ Current Account	221,007	169,048
Total Cash & Bank Balances	272,207	220,448
	2025	2024

7. Stock on Hand

Stock on Hand		
Liquor - Main Bar	32,848	30,090
Liquor - Pavilion	3,662	4,132
Restaurant	19,929	25,514
Total Stock on Hand	56,439	59,736



	2025	2024
8. Current Receivables		
Accounts Receivable	18,246	17,827
Total Current Receivables	18,246	17,827
	2025	2024

9. Loans & Borrowings**Liabilities**

Current Liability	275,738	231,633
Non-Current Liability	3,700,798	1,681,170
Total Loans & Borrowings	3,976,536	1,912,803

IRD Small Business Loan**ANZ Loans - 1022, 1023, 1032, 1033, 1034 and 1035**

ANZ loans are secured by:

1. General security agreement over Hamilton Workingmen's Club
2. Mortgage over 18 King Street
3. Mortgage over 20 King Street
4. Mortgage over 26 King Street

	2025	2024
10. Payables & Accruals		
Accounts Payable	220,215	192,121
Other Payables & Accruals		
Subscriptions in Advance	7,324	7,544
Sub Section Funds	111,852	111,852
Holiday Pay & Wage Accruals	158,209	202,051
Key Deposits Snooker	2,350	2,150
Income in Advance	8,810	7,036
Total Other Payables & Accruals	288,545	330,632
Total Payables & Accruals	508,760	522,753
	2025	2024

11. Operating Lease Commitments**Lease commitments under non cancellable operating leases**

Due within one year	15,588	15,588
Due beyond one year but not beyond five years	2,593	18,181
Total Operating Lease Commitments	18,181	33,769



2025

2024

12. Investment Property

Cost	2,903,242	2,502,441
Additions	-	400,801
Disposals	-	-
Depreciation	(32,666)	(26,654)
Accumulated Depreciation	(428,439)	(401,784)
Total Investment Property	2,442,136	2,474,804

Investment property comprises a number of commercial properties that are leased to third parties. Each lease contains an initial non-cancellable period.

13. Property, Plant & Equipment

	Land & Building	Furniture & Fittings	Plant & Equipment	Work in Progress	Total
Cost					
Balance as at 1 April 2024	9,256,520	1,289,086	2,641,623	-	13,187,229
Additions	-	11,500	74,677	-	86,177
Disposals	-	(2,425)	(51,827)	-	(54,252)
Balance as at 31 March 2025	9,256,520	1,298,161	2,664,473	-	13,219,155
Accumulated Depreciation					
Balance as at 1 April 2024	2,042,891	924,742	1,877,867	-	4,845,501
Depreciation	195,591	39,414	156,822	-	391,827
Disposals	-	(1,987)	(50,783)	-	(52,770)
Balance as at 31 March 2025	2,238,482	962,169	1,983,907	-	5,184,558
Net Book Value					
Balance as at 1 April 2023	5,607,610	379,384	771,868	373,577	7,132,439
Balance as at 31 March 2024	7,213,629	364,344	763,756	-	8,341,728
Balance as at 31 March 2025	7,018,038	335,992	680,566	-	8,034,596

14. Capital Commitments

The Club has no capital commitments as at 31 March 2025 (2024 nil).



15. Contingent Liabilities

The Club has no contingent liabilities as at 31 March 2025 (2024 nil).

16. Related Party Transactions

Brian Simpson (President of the Club until 30 September, 2023), is a director and shareholder of EVP Recruitment Waikato Limited. He provided recruitment services to the Club while President. 2025 nil (2024: \$6,572).

	2025	2024
Key Management Personnel Remuneration		
Key Management Personnel Remuneration	815,863	805,036
Number of Key Management Personnel	22	22

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosure, are the members of governing body which is comprised of the executive committee and the leadership team.

	2025	2024
17. HWMC Subsections		
The following balances represent funds held in Hamilton Workingmen's Club subsections accounts as at 31 March 2025. These balances are not included in the club's financial statements as they are controlled by the individual subsections.	-	-
HWMC Raffles	31,428	35,102
Fishing	3,920	14,287
Senior Lunches	18,095	19,450
Outdoor Bowls Nationals	8,127	8,127
Indoor Bowls	27,336	25,424
Snooker	21,027	17,899
Golf	15,655	10,601
8 Ball	1,733	-
Darts	1,080	3,377
Cards	11,446	14,801
Staff Social	16,006	16,625
Seniors Bowls	3,376	-
FJBC	33,705	13,054
Poker	39,568	22,765
Executive	-	7,602
Total HWMC Subsections	232,502	209,114



Gaming - Authorised Purpose Reconciliation

	2025	2024
Gaming Operations		
Income		
Income Gaming GMP	1,251,745	1,310,813
Total Income	1,251,745	1,310,813
Expenses		
Accounting Fees	2,925	2,952
Audit Fees	4,223	3,950
Computer Expenses	500	-
Electricity	19,044	19,610
EMS Maintenance Fees	11,347	11,471
Gaming Machine Duty	287,901	301,487
HCRSC Gaming Expenses post merger	954	-
Insurance	2,912	2,592
Interest on Loans	-	204
Legal Fees	2,573	996
Licences & Fees	16,109	10,933
Problem Gambling Levy	15,547	16,280
Salaries & Wages - Direct	124,536	124,536
Service and repair	19,155	20,743
Training Costs	1,500	-
Venue Licence Amendment	338	676
Venue Licence Renewal A	226	-
Operators Licence - Renewal A	1,130	1,130
Venue annual fee	26,529	-
Total Expenses	537,449	517,559
Net Profit before Interest & Non Cash Items	714,296	793,254
Interest Received		
Interest Received - Gaming	1,002	1,764
Total Interest Received	1,002	1,764
Non-Cash Items		
Loss on Disposal of Assets	-	2,375
Depreciation	77,057	80,314
Depreciation Recovery	-	(1,500)
Total Non-Cash Items	77,057	81,189
Net Proceeds from Gaming Operations	638,241	713,829

	2025	2024
Distribution to Authorised Purposes		
Distribution to Authorised Purposes		
Administration Wages	116,393	115,245
Audit Fees	29,616	27,680
Capitation Fees	26,554	24,990
Club Manager Wages	-	-
Computer Expenses	23,456	21,147
Electricity	39,370	45,090
Greenkeeper Wages	20,799	23,272
Honoraria	38,805	38,805
Insurance	37,146	34,882
Laundry & Cleaning	114,747	122,615
Licences, Fees & Subs	9,332	6,610
Professional Fees	-	26,371
Printing & Stationery	32,677	33,494
Rates	38,183	31,460
Repairs & Maintenance - Main	16,937	17,416
Security	27,793	26,360
Social Activities	84,601	111,025
Telephone & Tolls	8,259	8,138
Total Distribution to Authorised Purposes	664,668	714,600
Total Distribution to Authorised Purposes	664,668	714,600
	2025	2024
Authorised Purpose Reconciliation		
Net Proceeds from Gaming Operations	638,241	713,829
Distribution to to Authorised Purposes	664,668	714,600
Income Less Expenses Less Distribution to Authorised Purposes	(26,429)	(771)
Undistributed funds carried forward into this year	26,466	27,237
Undistributed funds carried forward to new year	37	26,466
Percentage of Total Proceeds distributed	53	54
Percentage Undistributed funds available to carry forward to next year	-	2