

KAMO CLUB (Inc.)

ESTABLISHED 1943



EIGHTIETH ANNUAL REPORT

for the Year ended

31 May 2024

to be presented at the

ANNUAL GENERAL MEETING

on Sunday 11 August 2024 at 10.00am

in the Clubrooms

KAMO CLUB (Inc.)

Notice of Meeting

Notice is hereby given that the 80th Annual General Meeting of the Kamo Club (Inc.) will be held at the Kamo Clubrooms on Sunday 11 August 2024 at 10.00am.

Business

1. Apologies
2. Confirmation of Minutes
3. Annual Reports/Financial Accounts
4. Election of Officers
5. Notices of Motion
6. General Business

CURRENT MEMBERSHIP CARDS MUST BE PRODUCED FOR A VOTING PAPER

Please Note: On AGM Day, Club doors will close at 10.00am and will re-open at 2.00pm.

Contents

Office Bearers	3
President's Report	4
Manager's Report	4
Treasurer's Report	5
Election of Officers	6
Board Meeting Attendances	6
Minutes of the 79th Annual General Meeting	7
Approval of Financial Statements	10
Financial Statements for the Year Ended 31 May 2024	11
MWIS Youth Trust Statement	19

KAMO CLUB (Inc.)
Office Bearers 2023-2024

Patron: A. McNabb (Deceased)

Kaumatua: P. Butler

President: D. Steele

Vice President: M. Smith

Treasurer: J. Nuttall

Board:

M. Brown, J. Dahl, D. Darton, P. Meara, C. Needham, K. Steele.

Manager: F. Clark

Executive Services Officer: L. Hylton-Cave

Bar Staff:

P. Chestnut, R. Liefiting, T. Merrett, G. Penberthy, C. Pratt, C. Raine,
A. Thomson, Z. Thomson, R. Van Boldrik.

Coach and Door Staff: R. Koellner, B. Waetford.

Cleaners: J. Bristowe, C. McKervey.

Minute Secretary: M. Leydon

Auditors: BDO Northland

Life Members:

D. Bailey, D. Conaghan, G. Gee, M. Grant, T. Hooper, M. McCallum,
J. Nuttall, A. Scott, R. Topia, L. Watkins.

Bankers:

ANZ Bank New Zealand Ltd

Club Premises:

7-11 Meldrum Street, Kamo, Whangarei.

Postal Address:

PO Box 4147, Kamo 0141, Whangarei.

Telephone: 09 435 1765

Transport: 09 435 3457

Email: admin@kamoclub.co.nz

Website: www.kamoclub.co.nz

KAMO CLUB (Inc.) President's Report

I want to start off my report by thanking all the Board members for all the work they have put in this year. Thanks also to the management, staff and members who have been incredibly supportive to me during the last year.

We have had a bit of an up and down year again, but financially we are bouncing back. We are keeping on top of the breakdowns in the Club, which included the repairing and replacement of the air-conditioning units.

We have refurbished the kitchen to bring it up to health standards and have it fully functioning again.

Last year we saw the passing of our Patron, Allan McNabb. A new Patron will fill this position at our upcoming AGM.

Last year we sponsored, through the Youth Trust, five year 10 students from the Kamo High School to attend the Hillary Outdoor Pursuits Centre at Tongariro. That was a success, and we will be doing it again this year.

With the Chartered Society changing its Act, we have updated parts of our Constitution to comply with these requirements. The updates will continue until the Society informs us that we comply.

Regards



David Steele
President

KAMO CLUB (Inc.) Manager's Report

It has been my first full year as Manager, and I have enjoyed it. My big hurdle was to get through filling in the gap of no caterers from August through to New Year's Eve with the ladies in kitchen doing a great job, thank you – we survived it. Then there was a long-awaited revamp making the kitchen not only user friendly but up to compliance. New caterers came onboard in April and have fitted in well. We work well together, and more functions are being booked every week. A good kitchen with good caterers is a must to help the club grow.

I would like to thank all the staff. Cleaners, driver's, office and bar staff they are equally important in the running of the Club and think we have the best. I appreciate your dedication and good service. I would also like to thank the Executive and Board the club have - They are a great team.

We know we have ongoing maintenance issues that will take realistically another two years to catch up on. The TV's, electrical, air conditioning and plumbing are in progress, and we are seeing results. My theory on all our maintenance issues is to stick to the same contractors, by doing this they can slowly work through work done by past multiple contractors, and sort it out - it is a wiring nightmare all through the building. We are getting there. The roof is the next big job.

The Bar sales are growing, it's good to see new people coming in to enjoy the friendly environment. We need to encourage more members to use the club and welcome them, the bonus of this is new blood in the sections.

A saying that we are sharing and urging is, it's not 'What can I get out of the club' but, 'What can I give back to the club' this is an attitude we encourage.

Thank you for your support - onwards and upwards.



Frances (Fruity) Clark
Manager

KAMO CLUB (Inc.)

Treasurer's Report

Trading was strong up to Christmas 2023, then as always January and February were our quiet months. We made the decision to refurbish the Kitchen as we could not get a licence to operate it in its current condition. There were indications that we would not get a Bank Loan, so after much consideration we made the decision to finance the project ourselves. The project has been completed to a very high standard and that part of the Club is now future proofed. The Kitchen wasn't the only project in the Club and you will see a few little touches all around like the lounge chairs etc. We fought the ongoing battle with wiring, Sky TV connections, Security cameras and more. The team can be proud of the results.

If you go to the bottom line you might think "what's going on"? This year our investment properties were valued at less than the previous year. Under the reporting standards any gain or loss must be applied to the operating income and expenses. The good news is that if you were

to put aside that negative figure, you will see we made a operating surplus.

Again, the income from our investment properties played a big part in the Club's success.

In my opinion the Club has performed very well. We have managed to fund our own projects and this coming year we plan to build our reserves. We look forward to another very good year.

Thanks to Management, Staff, Board and Members.



John Nuttall
Treasurer

KAMO CLUB (Inc.)

Board Meeting Attendances

Monthly Meetings June 2023 to May 2024 (12 meetings)

	Attended	Apologies	Absent
D. Steele	11	1	
J. Nuttall	11	1	
C. Needham	11	1	
M. Smith	11	1	
K. Steele	10	2	
M. Brown	11	1	
D. Darton	11	1	
J. Dahl	11	1	
P. Meara	12		

KAMO CLUB (Inc.)

Election of Officers

President:

David Steele (unopposed)

Vice President:

Phil Meara (unopposed)

Treasurer:

John Nuttall (unopposed)

Board Members:

(three required unopposed)

Gary Leydon, Chris Needham, Max Smith.

REMITs

REMIT 1

Replace Rule 4.6 - Employee Membership:

Employees of the Club shall not be eligible for membership.

With

Individuals of at least the legal purchasing age who are employees of the Club may apply to become Employee Members of the club in accordance with the following rules:

- a) Individuals who are employees of the club may apply for Employee Membership of the Club in accordance with the procedure for Ordinary Membership set out in Rules 5.0. 5.2 and 5.3.
- b) If an Employee Member is no longer employed by the Club, they will be converted to an Ordinary Membership subject to approval by the Executive Committee.
- c) An Employee Member's rights are restricted by the following:
- d) No voting or speaking rights at any General Meeting.
- e) No right to hold office, be a member of the Executive Committee, or partake in the election process of the Club.
- f) The committee and management reserve the right to introduce policies excluding Employee Members from participating in promotions and other activities within the club whilst on duty.
- g) For the avoidance of doubt any matters relating to an Employee Member or membership will be dealt with by the Manager in accordance with relevant employment law and the employees employment agreement.

REMIT 2

Replace Rule 25.0 (2) The Quorum for:

(2) a General Meeting of the Club shall be no less than one hundred and twenty (120) of the members.

With

(2) a General Meeting of the Club shall be no less than eighty (80) of the members.

REMIT 3

Replace Rule 10.0 (6) Board:

(6) Every candidate for office as an Executive Board Member shall have served at least two (2) years as an Ordinary Board Member. Every candidate for office as an Ordinary Board Member must have been a member of the Club for at least two (2) years.

With

Anyone, after two (2) years as a full member may stand for President or Vice President.

**Minutes of the 79th Annual General Meeting
of the KAMO CLUB INCORPORATED**

held in the Kamo Club Rooms,
Meldrum Street, on Sunday 13 August 2023 at 10.00am.

Present

Meeting presided by President David Steele with 205 members present.

President David Steele declared the meeting opened and welcomed all those present. A special welcome to all Life Members, Patron, Kaumatua Pat Butler.

David requested all present to please be upstanding to observe a minute of silence as a mark of respect to all those that had passed away during the year.

Apologies

Apologies received from 31 members. These read as D'Arcy Bailey, Allan McNabb, John Cork, Graham Neeley, Annette Eastgate, Christine Leydon, Brian Lindsay, Phrynette Robinson/Pukeroa, Brian Pukeroa, Mary Leydon, Gary Blackwood, Sean Blackwood, Graham Cairn, Chuck Norris, Karen Steele, Jill Dahl, Ben Gibb, Judy Thomas, Peter McNabb, Alex Scott, Lorraine Robinson, Carol Neeley, Trevor Neeley, Shaun Grant, Michael Riceman, Tim Howard, Greg Brough, Willie Wyatt, Jenna Percy, Tim Barnaby, Reed Thompson

Moved Allan Wild 191/Mike Hewer

Minutes

The Minutes of the 78th AGM were read. Moved John Nuttall/Deborah Daarton

Matters arising from the minutes

Apologies to Rolfe Yelavich for spelling his name wrong in last minutes.

Voting Strength

The voting strength was established as 205

Election of Scrutineers

Scrutineers; Roger Alexander, Steve Adams and Baz Hardy. Moved Max McCallum/Tony Cartwright.

President's Report

A printed copy of this report was circulated to all members. Moved Bruce Darby /John Nuttall

Treasurer's Report

None

Financial Report

Moved John Nuttall/Deborah Darton

Manager's Report

A printed copy of this was made available to members. Moved Frances Clark/ Deborah Darton

Election of Officers

President David Steele (unopposed)

Vice President Max Smith (unopposed)

Treasurer John Nuttall (unopposed)

Election of Board

Jill Dahl (unopposed)

Karen Steele (unopposed)

Moana Brown (unopposed)

Election of Auditor

Resolution: it was resolved that Adele Wilson of BDO Northland ltd be auditor for coming year.

Moved Max Smith/John Nuttall

Election of Solicitor

Resolution: It was resolved that Andrew Golightly of Marsden, Wood, Inskip and Smith be solicitor for coming year. Moved Chris Needham/John Nuttall

Expenses

Resolution: It was resolved that expenses of 125 per day remain the same for the coming year.
Moved Colin Thomson (Tommo)/Deborah Darton

Subscriptions

Resolution: it was resolved that subscriptions remain the same for the next financial year.
Moved Simon Parker/John Nuttall

Youth Memberships

Resolution: It was resolved that the Youth Membership remain the same for the next financial year.
Moved Mike Hewer/ Madeleine Yovich

Notices of Motions

- | | |
|-----------------------------|---------|
| 1. Disputes and Appeals | Carried |
| 2. Immediate Suspension | Carried |
| 3. Removal from Office | Carried |
| 4. Boards Powers and Duties | Carried |
| 5. Access to information | Carried |
| 6. Wording Change | Carried |

David Steele spoke about beefing up Kamo Club Constitution to match Club Nz. Has gone from half a page to now 5 pages. Wording was mainly 1908 to 1922.

Moved John Nuttall/Iain McQueen

General Business

Sylvia Arana: Asked if we were increasing the number of mobility/disability parks as at the current time we only had two and if we had visitors as well as our own members we fall short. David Steele replied that it had come up at a board meeting and at this time they were working on a place to put them.

Grantley Hall: Yes it was good to have a new stage but unfortunately was a bit low as anyone sitting in the back of the room cannot see people on stage. Also that our microphones only worked very spasmodically and was there perhaps a chance of an upgrade on the sound system as well. Another problem he thought was the hand dryers in the men's rooms were too high as they blow in your face and may be needed to be lowered to basin level. John Nuttall replied that the dryers in fact were supposed to be the ones where your hands are inserted into machine and installers put wrong one up. To fix them would be expensive as a bit of damage would have to be done unfortunately to walls to move them.

Steve Collins: Thanked David and board for fixing the curtains and the stage and light heartedly thought maybe the off cut from stage could used in men's toilets to reach hand dryer. Also that it was freezing cold down in the gambling area and a thank you to Fruity for her efforts and who was working at it to get it right. Also thank you to everyone for their efforts for the year.

Carl Browning: Asked if there was a clean up going to happen outside and that there were a lot of potholes out back, John Nuttall replied we had contract with Robinsons asphalt since 2021 for fixing them but with the interruption of covid and the fact that the Bitumen used to come from refinery and is no longer available from there it now has to be sourced from somewhere else. The job will hopefully be completed in the next few months before Christmas. Cost is \$50,000 for which the money has been held back for and put aside.

Rolfe Yelavich: Asked about the door sweep draw on Monday and Thursday nights not making the club any money at all. He thought that maybe we should look at giving 10% to the club as the draw was often up to \$1000 so club would get \$100 which by the end of the year would soon add up. Would soon help pay for potholes. John Nuttall asked for a show of hands to gauge whether members would be open to this idea and there was a majority. However as Fruity pointed out it would need to be checked if in fact it was legal to do this. Going to be looked into. John also stated that in fact this was run as a way to give back to the members

Rolfe Yelavich; Also asked how long after renewal of new memberships cards were the old ones good for as he has still been using his old orange one since the green one was introduced. He did state, however, he did have to show his green card today for meeting. Fruity did reply that yes the whole

system needs upgrading but unfortunately we have other priorities at the moment, the roof was first on the list.

Morris Bourke: Commented that he was in church the other day and someone came in with a hat and sunglasses on their heads. He vehemently disapproved of it and wondered why the club was going to possibly allow hats to be worn in here. Hats originally were made to be used as protection for the head he thought and didn't see a reason for them inside. If the club was looking at it for reasons to appeal to younger people he thought we didn't need them. He also said if our membership cards showed how many members we had maybe we need to ask why they are not coming and to be sure it's not that they can't wear hats. We need our old members to come back, maybe ask why they aren't here. If it was a special occasion ie; V8 supercars which they hold down stairs there wouldn't be a problem as long as they stayed down there. Mike Hewer agreed and thought that as he noted a significant increase in numbers here today maybe we need to check again for numbers to see feel with way for the decision to be made by board. Kim Cotterill made the point that not everyone wears a hat for dress reasons as there are people amongst us that use them for personal reasons like after medical events and we should not point our fingers at them and treat them with a bit more respect as not always been the case in the past. Lynn Haille brought up the point that if it is valid for a man to wear a hat it must be valid for a lady maybe vice versa. She spoke of how her son had worn a hat and was rudely accosted at the door which was totally unacceptable. There was no need to be so rudely attacked in this way. Max Smith reiterated that he had brought a group of young people to the club and they all had been asked to remove them. He stated that for a lot of young people these days hats were part of their dress code and they actually spent a lot of money on them and maybe we need to encourage them to spend that money over the bar. He also said that it was a Board decision because there is no actual rules not a club decision, Scrutineers were asked to count show of hands for this discussion to proceed. It was asked if members agrees to the count.Moved Kim Cotterill /Mike Hewer

101 for, 69 against. Members were thanked and it now goes back to the board.

Graham Eastgate: Stated that wifi doesn't reach very far and maybe the club could look into purchasing a couple of expanders so the area could be extended. That they don't cost very much. If people wanted to get away from the noise inside or if a band is playing and they want to go outside to the quieter area they can't get wifi at present time. He was also lead to believe it wasn't available down in the darts area either. Fruity did say she was on to it and would try and get it sorted. Phil Meara also asked that if people had day to day matters such as this to come and talk to the board members as they are available for this.

Jason ? 1555 : observed that the number of members at the club showed big variations from when the draw was small to when it reached a sizeable amount and that maybe if the amount was raised from \$100 to even \$200 it might encourage people to come back in rather than waiting for it to become a high amount again. If we had more people coming in for the draw maybe wouldn't have to rely on money from raffles. He wondered that it must show on the till tapes the increase and decrease of sales on these days. John Nuttall replied that the snowball is a separate draw on the Mondays and Thursdays and that there is only one now.?It runs for 26 weeks and you run the risk if it gets to high as it has to stay below\$5000 or it becomes illegal. That on reflection from the door sweep that the amount there on Mondays and Thursday doesn't button off so it's a good indication of the amount of people still coming in regardless.

Closure

David Steele thanked those who stood for office, the Scrutineers, door keepers, Mic Marshalls, Board Members, Minute Secretary, Staff and all members who took part here today.

There being no further General Business, President David Steele declared meeting closed. He thanked everyone for especially coming and attending to make this meeting possible today and encouraged them to try again next year. He invited them to stay and enjoy the club's hospitality and encouraged them to use the club transport that was available.

Approval of General Purpose Financial Report

Kamo Club Incorporated
For the year ended 31 May 2024

The Board are pleased to present the approved Financial Report, including the historical Financial Statements of Kamo Club Incorporated for the year ended 31 May 2024.

APPROVED

For and on behalf of the Board



President

Date 2/8/2024



Treasurer

Date 2/8/2024

Statement of Comprehensive Revenue and Expense

Kamo Club Incorporated For the year ended 31 May 2024

	2024	2023
1. Bar		
Revenue		
Sales	615,718	567,234
Total Revenue	615,718	567,234
Cost of Sales		
Opening Stock	27,451	21,189
Purchases	217,749	219,157
Closing Stock	(28,400)	(27,451)
Repairs & Maintenance	1,855	2,759
Wages	150,582	151,587
Total Cost of Sales	369,236	367,241
Total Bar	246,482	199,994
	2024	2023
2. Wholesale		
Revenue		
Sales	14,641	12,508
Total Revenue	14,641	12,508
Cost of Sales		
Purchases	13,157	11,258
Total Cost of Sales	13,157	11,258
Total Wholesale	1,484	1,251
	2024	2023
3. Cigarettes		
Revenue		
Sales	11,662	12,936
Total Revenue	11,662	12,936
Cost of Sales		
Opening Stock	2,909	3,703
Purchases	10,604	9,778
Closing Stock	(1,844)	(2,909)
Total Cost of Sales	11,669	10,572
Total Cigarettes	(8)	2,365

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Comprehensive Revenue and Expense

2024 2023

4. Kitchen**Revenue**

Sales	27,339	-
Total Revenue	27,339	-

Cost of Sales

Purchases	16,194	-
Electricity	3,672	3,318
Gas	-	4,666
Repairs & Maintenance	1,740	-
Wages	18,284	-
Total Cost of Sales	39,889	7,984

Total Kitchen	(12,550)	(7,984)
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2024 2023

5. Rentals**Revenue**

Rent Received - Commercial	37,896	33,889
Rent Received - Residential	224,354	201,668
Expense Recoveries	-	722
Total Revenue	262,249	236,279

Expenses

Depreciation	14	18
Insurance - Commercial Rentals	1,101	919
Insurance - Residential Rentals	17,467	12,493
Interest - Loans	2,043	21,862
Management Fees	25,595	23,455
Rates - Commercial Rentals	13,685	11,914
Rates - Residential Rentals	27,674	24,137
Repairs & Maintenance - Commercial Rentals	247	-
Repairs & Maintenance - Residential Rentals	15,398	51,871
Total Expenses	103,224	146,670

Total Rentals	159,025	89,609
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Statement of Comprehensive Revenue and Expense

	2024	2023
6. Gaming Machines		
Revenue		
Gaming Machine Income	459,521	426,043
Interest Received	1,355	751
Total Revenue	460,877	426,794
Expenses		
Audit Fees	920	700
Depreciation	8,440	13,762
Electricity	3,608	3,277
Electronic Monitoring	11,152	10,965
Gaming Machine Duty	105,691	97,990
Gaming Machine Licencing	13,033	13,202
Insurance	2,429	3,361
Problem Gambling Levy	5,551	5,191
Repairs & Maintenance	17,304	19,000
Wages	14,352	17,020
Total Expenses	182,478	184,468
Authorised Expenditure Applied to General Account	(306,685)	(245,393)
Total Gaming Machines	(28,286)	(3,067)
	2024	2023

7. TAB

Revenue		
TAB Adjustments	9,208	1,731
Total Revenue	9,208	1,731
Expenses		
Printing & Stationery	345	376
Wages	14,040	16,650
Total Expenses	14,385	17,026
Total TAB	(5,177)	(15,295)
	2024	2023

8. Raffles

Revenue		
Sales	80,208	85,762
Total Revenue	80,208	85,762
Expenses		
Purchases	43,196	46,714
Raffle Commissions	27,022	27,448
Total Expenses	70,218	74,162
Total Raffles	9,991	11,599

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Comprehensive Revenue and Expense

	2024	2023
9. Coach		
Revenue		
Sales	24,651	23,752
Total Revenue	24,651	23,752
Cost of Sales		
Interest - Loan (Coach)	-	333
Motor Vehicle Expenses	22,288	29,245
Repairs & Maintenance	417	1,613
Wages	45,435	51,906
Total Cost of Sales	68,140	83,096
Total Coach	(43,489)	(59,343)
	2024	2023
10. Sports Sections		
Revenue		
Sales	73,392	76,831
Raffle Commissions	27,022	27,448
Total Revenue	100,414	104,280
Expenses		
Section Expenses	96,102	108,167
Total Expenses	96,102	108,167
Total Sports Sections	4,312	(3,887)
	2024	2023
Revenue		
Surplus/(Deficit) From Trading	331,435	229,109
Other Revenue		
Club Fund Income	9,779	6,862
Cover Charge Income	13,346	12,030
Donations Received	157	25
Gain on Revaluation of Investment Properties	-	49,739
Interest Received	1,044	1,721
MSD COVID-19 Wage Subsidy (Used Portion)	-	4,677
Net Proceeds Applied from Gaming Account	306,685	245,393
Room Hireage	1,261	2,635
Spin the Wheel	14,427	(236)
Subscriptions Received	77,523	74,323
Sundry Income	1,626	1,714
Tournament Income	1,756	1,609
Total Other Revenue	427,602	400,491

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Comprehensive Revenue and Expense

	2024	2023
Expenses		
Accident Compensation Levy	2,527	2,130
Accountancy Fees	14,693	13,693
Advertising	15,737	15,668
AGM Expenses	7,748	5,815
Audit Fee	8,280	6,300
Bank Charges	15,848	14,099
Capitation Fees	7,195	5,917
Catering	5,401	-
Cleaning & Laundry	5,513	5,069
Club Fund Expenses	(278)	-
Computer Expenses	1,580	1,881
Conference Expenses	9,434	1,860
Depreciation	81,133	71,827
Donations	4,250	2,452
Eftpos Rental - Paymark	3,124	2,530
Electricity & Gas	32,468	29,497
Entertainment	34,649	44,992
Fees, Licences & Registrations (For Events)	188	544
Fringe Benefits Tax	-	2,091
Grants Given to Sections	1,017	-
Honorarium	9,742	10,382
Insurance - Club	23,040	25,550
Legal Expenses & Consultancy	11,145	12,127
Licences & Registrations	7,443	4,362
Loss on Disposal of Fixed Assets	396	2,959
Loss on Revaluation of Investment Properties	554,869	-
Manager/Board Hospitality - Bar	1,762	1,466
Manager/Board Hospitality - Bistro	520	826
Manager/Board Hospitality - Coach	-	431
Member Prizes	2,206	1,782
Plant & Equipment Hire	5,005	6,124
Printing, Postage and Stationery	7,031	8,803
Protective Clothing and Uniforms	1,088	-
Quiz Night Expenses	9,539	7,781
Rates - Club	15,221	10,939
Repairs & Maintenance	62,515	63,705
Replacement Plant & Equipment	2,405	5,569
Security	16,097	11,391
Snow Ball Draw & Promotions	12,800	15,150
Sponsorship	3,684	3,979
Staff Expenses	1,885	4,465
Staff Training	165	1,109
Subscriptions	32,319	28,370

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Comprehensive Revenue and Expense

	2024	2023
Telephone, Tolls & Internet	6,887	7,579
Tournament Expenses	4,317	3,201
Valuation Fees	7,100	3,900
Wages - Administration	125,835	103,782
Wages - Cleaning	39,302	43,114
Wages - Doorman & Tables	11,461	14,468
Website Expenses	1,578	1,579
Welfare Expenses	1,261	5,419
Untitled Group	30,645	2,612
Spin the Wheel Expenses	11,559	-
Total Expenses	1,271,328	639,290
Surplus/(Deficit) For The Year	(512,291)	(9,689)
Other Comprehensive Revenue (Expense)		
Gain (Loss) on Revaluation of Land and Buildings	-	42,859
Total Other Comprehensive Revenue (Expense)	-	42,859
Total Comprehensive Revenue For The Year	(512,291)	33,169

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Changes in Equity

Kamo Club Incorporated For the year ended 31 May 2024

	2024	2023
Equity		
Opening Balance	9,578,355	9,545,186
Increases		
Total Comprehensive Income	-	33,169
Total Increases	-	33,169
Decreases		
Loss for the Period	512,291	-
Total Decreases	512,291	-
Total Equity	9,066,064	9,578,355
	2024	2023
1. Accumulated Funds		
Opening Balance	8,689,914	8,685,836
Suplus/(Deficit) for the Year	(512,291)	(9,689)
Transfers to/from Reserves	23,284	13,767
Total Accumulated Funds	8,200,907	8,689,914
	2024	2023
2. Reserves		
Sports Section		
Opening Balance	137,414	148,687
Transfer to/from Accumulated Funds	6,338	(11,273)
Total Sports Section	143,752	137,414
Youth Trust		
Opening Balance	46,361	45,788
Transfer to/from Accumulated Funds		
Comprehensive Income - Youth Trust	-	573
Interest Earned	1,464	-
Grant paid out	(4,950)	-
Funds Invested	2,500	-
Total Transfer to/from Accumulated Funds	(986)	573
Total Youth Trust	45,375	46,361
Gaming		
Opening Balance	56,365	59,432
Transfer to/from Accumulated Funds	(28,636)	(3,067)
Total Gaming	27,729	56,365
Revaluations		
Opening Balance	648,302	605,443

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

	2024	2023
Land and Buildings	-	42,859
Total Revaluations	648,302	648,302
Total Reserves	865,157	888,441

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

Statement of Financial Position

Kamo Club Incorporated As at 31 May 2024

	31 MAY 2024	31 MAY 2023
Assets		
Current Assets		
Cash and Cash Equivalents	66,123	106,639
Trade and Other Receivables	4,573	10,225
Inventories	30,243	30,360
Other Current Assets	-	381
Total Current Assets	100,939	147,606
Non-Current Assets		
Property, Plant and Equipment	3,241,012	3,131,218
Investment Properties	6,365,000	6,905,000
Total Non-Current Assets	9,606,012	10,036,218
Total Assets	9,706,951	10,183,823
Liabilities		
Current Liabilities		
Cash and Cash Equivalents	166,533	108,492
Trade and Other Payables	72,923	79,274
Employee Benefit Liability	30,747	33,278
Other Current Liabilities	577	2,912
Term Loans	18,841	16,784
Total Current Liabilities	289,620	240,740
Non-Current Liabilities		
Term Loans	351,267	364,728
Total Non-Current Liabilities	351,267	364,728
Total Liabilities	640,887	605,468
Net Assets	9,066,064	9,578,355
Equity		
Accumulated Funds	8,200,907	8,689,914
Reserves	865,157	888,441
Total Equity	9,066,064	9,578,355

This financial statement has been extracted from the full audited financial statements of the Club. There are copies available of the full Report held in the main office.

TRUST STATEMENT

Kamo Club Youth Trust
PO Box 4147
Kamo
Whangarei 0141

Date: 17 June 2024
Client Ref: 13
GST No: 041-388-218

Investment Funds for Youth Grants

	Debits	Credits
Balance held on term deposit as at 31 March 2024		44,108.21
Kamo Club Youth Trust – Investment funds		
29/04/24	500.00	
29/05/24	<u>500.00</u>	1,000.00
Interest earned for the period 31 March 2024 to 17 June 2024		
Gross Interest	429.71	
Less Resident Withholding Tax	141.80	
Less Commission	<u>21.49</u>	266.42
Balance held on term deposit as at 17 June 2024	45,374.63	
	<u>\$45,374.63</u>	<u>\$45,374.63</u>

E & OE

MWIS Lawyers Limited