

# **East Maitland Bowling Club Limited**

ABN 58 000 960 216

## **Financial Statements**

For the Year Ended 30 June 2024

# East Maitland Bowling Club Limited

ABN 58 000 960 216

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For the Year Ended 30 June 2024

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# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Directors' Report

30 June 2024

Your Directors present their report on East Maitland Bowling Club Limited for the financial year ended 30 June 2024.

### Directors

The names of the Directors in office at any time during, or since the end of, the year are:

Name	Qualifications	Experience	Special Responsibilities
W Hopkins OAM	Retired	14 years	President
W Johnstone	Retired	11 years	Snr Vice President
S Yates	Retired	4 years	Jnr Vice President
R McKenzie	Retired	14 years	Director
G Hogbin	Retired	10 years	Director
R Chalmers	Retired	7 years	Director
N Ingham	Retired	6 years	Director
K Clarke	Retired	2 years	Director
K Taylor	Operations Manager	Appointed (25/06/2024)	Director
N Lane	Retired	Resigned (7/06/2024)	-

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Club Secretary

The following person held the position of Club Secretary at the end of the financial year:

Mr. Steven Duggan, who is also the Chief Executive Officer of the Club, has been the Club Secretary since 26 August 2006.

### Principal activities

The principal activities of East Maitland Bowling Club Limited during the financial year were the promotion of lawn bowls, golf and the provision of amenities to members and their guests.

No significant changes in the nature of the Club's activity occurred during the financial year.

### Members guarantee

East Maitland Bowling Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20, subject to the provisions of the Club's constitution.

At 30 June 2024 the collective liability of members was \$ 386,920 (2023: \$ 349,540).

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Directors' Report

30 June 2024

### Operating results

The profit of the Club after providing for income tax amounted to \$ 1,052,995 (2023: \$ 587,463).

The segment of the business at Easts Leisure & Golf returned a deficit of \$202,400 which included a deficit of \$296,918 that was generated from clubhouse activities (2023 produced an overall deficit of \$161,125 which included a clubhouse deficit of \$145,719).

### Review of operations

Profit from bar trading amounted to \$1,053,466 and gross profit percentage of 58% was obtained from sales of \$4,048,891.

Net gaming revenue amounted to \$11,748,112 and compares with \$10,833,767 in 2023.

### Meetings of Directors

During the financial year, 26 meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
W Hopkins OAM	21	17
W Johnstone	19	19
S Yates	19	17
R McKenzie	25	25
G Hogbin	26	26
R Chalmers	25	24
N Ingham	22	16
K Clarke	22	20
K Taylor (appointed 25/06/2024)	-	-
N Lane (resigned 7/6/2024)	18	18

### Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Club during the year.

Our golf course and its revenues were impacted by wet weather in May and June 2024. The clubhouse renovations including the restaurant closure impacted revenues during the year.

### After balance date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Directors' Report

30 June 2024

### Environmental issues

The Club's operations are subject to environmental regulations under the laws of the Commonwealth and State of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

### Short and long term objectives

The Club has established short and long term objectives as outlined in the Club's business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the Club industry. No information is included on the likely developments in the operations of the Club and the expected results of those operations.

### Disclosure of Core and Non-Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 30 June 2024, the Directors have determined that the property of the Club shall be classified as follows:

Address	Current Usage	Classification
Lot 1 Banks Street, East Maitland	Clubhouse	Core
Lot 21 Banks Street, East Maitland	Clubhouse	Core
Lot 397 Banks Street, East Maitland	Clubhouse	Core
23 William Street, East Maitland	Carpark	Core
2 Tenambit Street, East Maitland	Clubhouse	Core
30 Banks Street, East Maitland	Investment Property	Non-Core
32 Banks Street, East Maitland	Investment Property	Non-Core
34 Banks Street, East Maitland	Investment Property	Non-Core
172 Newcastle Road, East Maitland	Investment Property	Non-Core
46 Raymond Terrace Road, East Maitland	Investment Property	Non-Core
21 William Street, East Maitland	Investment Property	Non-Core

### Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 5 of the financial report.

### Mandatory Director Training

All Directors, with the exception of K Taylor who was appointed to fill a casual vacancy on 25 June 2024, listed in this report have successfully completed the mandatory Director training in the disciplines of Finance for Club Boards and Director Foundation & Management Collaboration. These accreditations were gained prior to 30 June 2024 by each Director. K Taylor will complete this training within the prescribed time.

### Indemnification and insurance of officers

The Club has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Club, other than conduct involving a wilful breach of duty in relation to the Club.

# East Maitland Bowling Club Limited

ABN 58 000 960 216


## Directors' Report

30 June 2024

### Proceedings on behalf of the Club

No Director has applied for leave of court to bring proceedings on behalf of the Club or intervene in any proceedings to which the Club is a party for the purpose of taking responsibility on behalf of the Club for all or any part of those proceedings.

Signed in accordance with a resolution of the Board of Directors:

Director:  .....

Director:  .....

Dated 27 August 2024

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of East Maitland Bowling Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

20 August 2024

### SYDNEY

Level 11, Suite 1102, 20 Berry Street,  
North Sydney, NSW, 2059

### BRISBANE

Suite 5, 36 Agnes Street,  
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### NEWCASTLE

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### CONTACT

PHONE 1800 988 522  
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Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Independent audit report to the members of East Maitland Bowling Club Limited

### Report on the Audit of the Financial Report

#### *Opinion*

We have audited the financial report of East Maitland Bowling Club Limited (the Club), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Directors' declaration.

In our opinion, the accompanying financial report of the Club is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Club's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

#### *Basis for Opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Club in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Club, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Information Other than the Financial Report and Auditor's Report Thereon*

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report was limited to the Directors' Report.

Our opinion on the financial report does not cover the other information and accordingly 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 to be materially misstated.

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# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Independent audit report to the members of East Maitland Bowling Club Limited

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

### *Responsibilities of Directors for the Financial Report*

The Directors of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Club to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Independent audit report to the members of East Maitland Bowling Club Limited

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

28 August 2024

### SYDNEY

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# East Maitland Bowling Club Limited


ABN 58 000 960 216

## Directors' Declaration

In the Directors' opinion:

1. The financial statements and notes, as set out on pages 10 to 22, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosures, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Club.
2. There are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:  .....

Director:  .....

Dated 27 August 2024

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
Bar sales	4,048,891	3,222,881
Less: members discounts	(431,638)	(340,869)
Less: cost of goods sold	(1,511,360)	(1,235,489)
	<u>2,105,893</u>	<u>1,646,523</u>
Cafe sales	532,172	407,626
Less: cost of goods sold	(199,176)	(147,391)
	<u>332,996</u>	<u>260,235</u>
Gaming machine net clearances	11,748,112	10,833,767
Tab and Keno commissions	292,978	241,806
Raffle and housie income	468,717	377,221
Golf course income	1,902,916	1,550,634
Bowling income	48,200	46,480
Gym income	67,624	63,645
Other revenue from contracts with customers	2 235,213	220,459
Other revenue from ordinary activities	2 740,944	556,856
Other revenue from non-ordinary activities	2 447,502	415,137
Bar trading expenses	(1,013,067)	(923,774)
Cafe trading expenses	(380,358)	(287,433)
Gaming machine trading expenses	(3,408,658)	(3,126,401)
Tab and Keno expenses	(164,790)	(145,509)
Raffle and housie expenses	(389,743)	(346,006)
Golf course expenses	(1,423,405)	(1,227,042)
Bowling expenses	(571,104)	(565,625)
Gym expenses	(115,458)	(109,026)
Club promotion and entertainment expenses	(1,145,965)	(905,931)
Depreciation and amortisation expenses	(3,123,747)	(2,738,471)
Occupancy expenses	(1,427,202)	(1,361,016)
Administrative expenses	(4,161,563)	(3,887,202)
Loss on disposal of fixed assets	(13,040)	(1,864)
<b>Profit / (loss) before income tax</b>	<u>1,052,995</u>	<u>587,463</u>
Income tax (expense)/benefit	-	-
<b>Profit / (loss) after income tax</b>	<u>1,052,995</u>	<u>587,463</u>
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income / (loss)</b>	<u>1,052,995</u>	<u>587,463</u>

The accompanying notes form part of these financial statements.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	13,203,348	16,285,539
Trade and other receivables	6	353,881	369,832
Inventories	7	188,991	186,981
Prepayments		467,059	405,028
TOTAL CURRENT ASSETS		<u>14,213,279</u>	<u>17,247,380</u>
NON-CURRENT ASSETS			
Shares at cost		750	750
Property, plant and equipment	8	30,555,678	26,450,015
Investment properties	9	1,544,956	1,555,800
Intangible assets	10	38,950	72,022
TOTAL NON-CURRENT ASSETS		<u>32,140,334</u>	<u>28,078,587</u>
TOTAL ASSETS		<u>46,353,613</u>	<u>45,325,967</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	11	1,593,653	1,767,746
Income in advance		426,112	383,293
Employee benefits		1,570,861	1,418,636
TOTAL CURRENT LIABILITIES		<u>3,590,626</u>	<u>3,569,675</u>
NON-CURRENT LIABILITIES			
Employee benefits		25,435	71,735
TOTAL NON-CURRENT LIABILITIES		<u>25,435</u>	<u>71,735</u>
TOTAL LIABILITIES		<u>3,616,061</u>	<u>3,641,410</u>
NET ASSETS		<u>42,737,552</u>	<u>41,684,557</u>
<b>EQUITY</b>			
Retained earnings		42,737,552	41,684,557
TOTAL EQUITY		<u>42,737,552</u>	<u>41,684,557</u>

The accompanying notes form part of these financial statements.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Statement of Changes in Equity For the Year Ended 30 June 2024

2024

	Retained Earnings
	\$
<b>Balance at 1 July 2023</b>	<b>41,684,557</b>
Profit attributable to members	<u>1,052,995</u>
<b>Balance at 30 June 2024</b>	<u><u>42,737,552</u></u>

2023

	Retained Earnings
	\$
<b>Balance at 1 July 2022</b>	41,097,094
Profit attributable to members	<u>587,463</u>
<b>Balance at 30 June 2023</b>	<u><u>41,684,557</u></u>

The accompanying notes form part of these financial statements.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Statement of Cash Flows

For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	21,926,336	19,177,266
Payments to suppliers and employees	(18,630,555)	(16,150,514)
Interest received	444,861	116,386
State Government - EV Charging Station Grant	-	12,900
Net cash provided by / (used in) operating activities	<u>3,740,642</u>	<u>3,156,038</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	377,721	282,416
Purchase of property, plant and equipment	(7,198,146)	(2,445,711)
Payment for investment property	(2,408)	-
Net cash used by investing activities	<u>(6,822,833)</u>	<u>(2,163,295)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net increase (decrease) in cash and cash equivalents held	(3,082,191)	992,743
Cash and cash equivalents at beginning of year	16,285,539	15,292,796
Cash and cash equivalents at end of financial year	5 <u>13,203,348</u>	<u>16,285,539</u>

The accompanying notes form part of these financial statements.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 1 Material Accounting Policy Information

#### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), Australian Accounting Interpretations, other authoritative pronouncements of the AASB and the Corporations Act 2001.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The Club has adopted the AASB 2021-6 - Disclosure of Accounting Policies: Tier 2 and other Australian Accounting Standards from 1 July 2023. The amendments require the disclosure of 'material' rather than 'significant' accounting policies and whilst this did not change the accounting policies themselves, it has impacted the accounting policy information disclosed in the financial statements. This has assisted in providing useful and specific policy information to users of the financial statements.

#### (b) Income tax

The Club is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*. This exemption is subject to the provisions that the legislation does not change and that the objects and activities of the Club do not alter in future years.

#### (c) Property, plant and equipment

##### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Club commencing from the time the asset is held ready for use. Land is not depreciated.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Land, Buildings and Leasehold Improvements	1% - 25%
Plant and Equipment	10% - 40%



# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 1 Material Accounting Policy Information

#### (d) Revenue and other income

The Club recognises revenue when it transfers control over a product or service to a customer. Revenue is measured based on the amount of consideration expected to be received in exchange for the transfer of the good or service to the customer.

Revenue from the sale of goods is recognised at the point of delivery.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gaming machine revenue is recognised at the point of sale and represents the difference between the amounts earned through gaming wagers less the payouts from those wagers. Liabilities are recognised for anticipated payouts for progressive jackpots.

Revenue from membership subscriptions is recognised on a straight-line basis over the period of the membership.

All revenue is stated net of the amount of goods and services tax (GST).

#### (e) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### (f) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

##### *Key estimates - impairment*

The Club assesses impairment at the end of the reporting year by evaluating conditions specific to the Club that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### (g) Investment property

Investment properties, comprising rental properties, are held to generate long term rental yields. All tenant leases are on an arm's length basis. Investment property is carried at cost less accumulated depreciation and impairment losses.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 1 Material Accounting Policy Information

#### (h) Intangible assets

##### Gaming machine entitlements

Gaming machine entitlements are recognised at cost of acquisition less accumulated amortisation. Directors have assessed that gaming machine entitlements have an indefinite useful life. These assets are tested annually for impairment and carried at cost less accumulated amortisation.

#### (i) Authorisation of Financial Statements

The financial statements were authorised for issue on 27 August 2024 by the Directors.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 2 Revenue

	2024	2023
	\$	\$
Revenue from contracts with customers		
- Trading revenue	<b>19,109,610</b>	16,744,060
Other revenue from contracts with customers		
- Membership subscriptions	<b>172,488</b>	159,861
- Functions and room hire	<b>61,776</b>	59,693
- Other income	<b>949</b>	905
Total other revenue from contracts with customers	<b>235,213</b>	220,459
Total revenue from contracts with customers	<b>19,344,823</b>	16,964,519
Other revenue from ordinary activities		
- Interest received	<b>491,527</b>	260,139
- Commissions received	<b>145,364</b>	132,169
- Rent received	<b>50,112</b>	93,889
- Rebate for GST on gaming machine duty	<b>34,360</b>	34,360
- Other income	<b>19,581</b>	36,299
Total other revenue from ordinary activities	<b>740,944</b>	556,856
Other revenue from non-ordinary activities		
- Profit on disposal of property, plant and equipment	<b>375,701</b>	282,416
- Insurance proceeds	<b>71,801</b>	119,821
- State Government - EV Charging Station Grant	-	12,900
Total other revenue from non-ordinary activities	<b>447,502</b>	415,137
<b>Total Revenue</b>	<b>20,533,269</b>	17,936,512

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 3 Result for the Year

#### (a) Significant Items

	2024	2023
	\$	\$
(Profit) / loss on disposal of assets	<u>(362,661)</u>	<u>(280,552)</u>

### 4 Interests of Key Management Personnel

The totals of remuneration paid to the key management personnel of East Maitland Bowling Club Limited during the year are as follows:

Key management personnel compensation	<u>734,992</u>	746,620
---------------------------------------	----------------	---------

### 5 Cash and Cash Equivalents

Cash at bank and in hand	1,721,412	4,069,422
Term deposits	<u>11,481,936</u>	<u>12,216,117</u>
	<u>13,203,348</u>	<u>16,285,539</u>

Cash and cash equivalents includes balances of term deposits with an original maturity date no greater than twelve months. These have been classified as cash equivalents as they are highly liquid and readily convertible to cash with an insignificant risk of change in value.

### 6 Trade and Other Receivables

Trade receivables	148,908	151,501
Accrued interest receivable	204,973	158,307
Other receivables	-	60,024
	<u>353,881</u>	<u>369,832</u>

### 7 Inventories

At cost:		
Trading stock - Bar	122,106	119,717
Trading stock - Cafe	6,753	6,895
Trading stock - Greens / Course	31,057	39,109
Gift cards and vouchers	<u>29,075</u>	<u>21,260</u>
	<u>188,991</u>	<u>186,981</u>

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 8 Property, Plant and Equipment

	2024	2023
	\$	\$
Land, buildings and leasehold improvements		
At cost	37,315,726	32,919,603
Accumulated depreciation	(12,340,944)	(11,423,388)
Total land, buildings and leasehold improvements	<u>24,974,782</u>	<u>21,496,215</u>
Capital works in progress		
At cost	<u>221,306</u>	147,504
Plant and equipment		
At cost	18,115,960	17,007,898
Accumulated depreciation	(12,756,370)	(12,201,602)
Total plant and equipment	<u>5,359,590</u>	<u>4,806,296</u>
<b>Total property, plant and equipment</b>	<u><b>30,555,678</b></u>	<u><b>26,450,015</b></u>

#### (a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Capital Works in Progress	Land, Buildings and Leasehold Improvements	Plant and Equipment	Total
	\$	\$	\$	\$
Balance at the beginning of year	147,504	21,496,215	4,806,296	26,450,015
Additions	146,910	4,474,568	2,576,668	7,198,146
Disposals - written down value	-	(6,911)	(8,149)	(15,060)
Transfers	(73,108)	73,108	-	-
Depreciation expense	-	(1,062,198)	(2,015,225)	(3,077,423)
<b>Balance at 30 June 2024</b>	<u><b>221,306</b></u>	<u><b>24,974,782</b></u>	<u><b>5,359,590</b></u>	<u><b>30,555,678</b></u>

#### (b) Core & non-core property

As required by the Registered Clubs Act 1976 all Clubs are required to specify core and non-core property of the Club. As at 30 June 2024 the balance shown above in Land, buildings and leasehold improvements includes core property. The entire balance shown in note 9 is non-core property. For further disclosure of core and non-core property refer to page 3 of the Financial Report.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 9 Investment Property

	2024	2023
	\$	\$
Balance at beginning of the period	1,555,800	1,568,815
Additions	2,408	-
Depreciation expense	(13,252)	(13,015)
	<u>1,544,956</u>	<u>1,555,800</u>

### 10 Intangible Assets

Gaming machine licenses		
At cost	1,312,732	1,312,732
Accumulated amortisation	(1,273,782)	(1,240,710)
	<u>38,950</u>	<u>72,022</u>

### 11 Trade and Other Payables

Unsecured liabilities		
Trade payables	414,485	886,947
Sundry payables and accrued expenses	1,179,168	880,799
	<u>1,593,653</u>	<u>1,767,746</u>

### 12 Borrowings

#### (a) Unrestricted access was available at balance date to the following additional lines of credit:

Bank overdraft facility	500,000	500,000
Credit cards	20,000	10,000
	<u>520,000</u>	<u>510,000</u>

At 30 June 2024 the Club had unrestricted access to lines of credit totalling \$520,000 of which \$520,000 was unused. As at 30 June 2023 the available facility was \$510,000 of which \$510,000 was unused.

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 12 Borrowings

#### (b) Security

The bank overdraft and credit card facilities are secured by:

- (i) A First Registered Mortgage by East Maitland Bowling Club Ltd (ACN 000 960 216) over Non Residential Real Property located at Banks St East Maitland NSW 2323.
- (ii) A First Registered Equitable Mortgage by East Maitland Bowling Club Ltd (ACN 000 960 216) over the whole of its asset(s) and undertaking(s) including uncalled capital.

### 13 Contingent Liabilities

East Maitland Bowling Club Limited has bank guarantees totalling \$10,000 substituting for security deposits with Tabcorp Holdings Pty Limited.

### 14 Capital and Leasing Commitments

#### (a) Capital expenditure commitments

	2024	2023
	\$	\$
Capital expenditure commitments contracted for:		
POS upgrade	56,900	-
Clubhouse works	326,216	83,562
Course equipment	357,420	62,693
Course upgrades	-	178,410
Club motor vehicles	-	143,380
	<b>740,536</b>	<b>468,045</b>

#### (b) Lessor commitments

Receivable - minimum lease payments		
- no later than 1 year	13,000	69,350
- between 1 year and 5 years	26,000	88,700
	<b>39,000</b>	<b>158,050</b>

Rental agreements are in place for restaurants and cafes within both sites. The leases have varying expiry dates and minimum lease payments have been calculated based on current rental amounts.

The Club receives rent monthly and engages a real estate company to manage the investment properties (not included in above figures).

# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 15 Related Party Transactions

The Club's main related parties are as follows:

**(a) Key Management Personnel of the Club**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Club, directly or indirectly, including any Director (whether executive or otherwise) of the Club, is considered key management personnel. Refer to Note 4.

**(b) Other Related Parties of the Club**

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

**Transactions and Outstanding Balances with Related Parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following relationships and/or transactions occurred with related parties:

- A related person to Finance Manager, Mr. J. Scanlon, is employed by the Club and receives wage payments under the same Enterprise Agreement, terms and conditions as other employees of the Club.

### 16 Auditors' Remuneration

	2024	2023
	\$	\$
Cutcher & Neale Assurance Pty Limited		
- Audit of the financial statements	21,800	23,100
- Accounting and other services	3,086	-
<b>Total</b>	<b>24,886</b>	<b>23,100</b>



# East Maitland Bowling Club Limited

ABN 58 000 960 216

## Compilation Report

30 June 2024

We have compiled the accompanying special purpose financial statements of East Maitland Bowling Club Limited, which comprise the detailed statement of profit or loss and other comprehensive income. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance of the Club that satisfies the information needs of the Directors.

### *The Responsibility of the Directors*

The Directors of East Maitland Bowling Club Limited are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs.

### *Our Responsibility*

On the basis of the information provided by the Directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) .

### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by the Directors to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the Directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

20 August 2024

23

#### SYDNEY

Level 11, Suite 1102, 20 Berry Street,  
North Sydney, NSW, 2059

#### BRISBANE

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

#### NEWCASTLE

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

#### CONTACT

PHONE 1800 988 522  
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Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# East Maitland Bowling Club Limited

ABN 50 000 960 216

## Detailed Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	2024	2023
	\$	\$
INCOME		
PROFIT / (LOSS) BAR TRADING	1,053,466	686,767
PROFIT / (LOSS) CAFE TRADING	(47,362)	(27,198)
PROFIT / (LOSS) GAMING MACHINES TRADING	7,231,462	6,985,809
PROFIT / (LOSS) TAB & KENO TRADING	128,188	96,297
PROFIT / (LOSS) RAFFLE AND HOUSIE TRADING	78,974	31,215
PROFIT / (LOSS) BOWLS TRADING	(614,505)	(616,905)
PROFIT / (LOSS) GYM TRADING	(49,405)	(46,628)
PROFIT / (LOSS) GOLF COURSE TRADING	91,306	(34,450)
OTHER INCOME	1,047,958	910,036
TOTAL	<u>8,920,082</u>	<u>7,984,943</u>
LESS: EXPENSES		
MEMBER EXPENSES	1,145,965	905,931
OCCUPANCY EXPENSES	2,922,220	2,884,899
ADMINISTRATIVE EXPENSES	4,161,563	3,887,202
TOTAL EXPENSES	<u>8,229,748</u>	<u>7,678,032</u>
OPERATING PROFIT	<u>690,334</u>	<u>306,911</u>
DEDUCT OTHER NON-OPERATING EXPENSES		
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	<u>(362,661)</u>	<u>(280,552)</u>
	<u>(362,661)</u>	<u>(280,552)</u>
PROFIT / (LOSS) BEFORE INCOME TAX	<u>1,052,995</u>	<u>587,463</u>
INCOME TAX EXPENSE / (BENEFIT)	-	-
PROFIT / (LOSS) AFTER INCOME TAX	<u>1,052,995</u>	<u>587,463</u>

# East Maitland Bowling Club Limited

ABN 50 000 960 216

## Detailed Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	2024 \$	2023 \$
<b>BAR TRADING ACCOUNT</b>		
GROSS BAR SALES	4,048,891	3,222,881
LESS: MEMBER DISCOUNTS	(431,638)	(340,869)
TOTAL	<u>3,617,253</u>	<u>2,882,012</u>
<i>LESS: COST OF GOODS SOLD</i>		
OPENING STOCK	119,717	119,490
BAR PURCHASES	1,471,647	1,202,821
FREIGHT & CARTAGE	23,400	19,178
BAR GAS	18,702	13,717
CLOSING STOCK	(122,106)	(119,717)
TOTAL COST OF GOODS SOLD	<u>1,511,360</u>	<u>1,235,489</u>
GROSS PROFIT / (LOSS)	<u>2,105,893</u>	<u>1,646,523</u>
GROSS PROFIT % SALES	58%	57%
<i>LESS EXPENSES</i>		
BAR WAGES	860,311	781,078
% WAGES TO SALES	24%	27%
REPAIRS & MAINTENANCE	68,996	69,634
STOCK WASTAGE	26,225	26,288
STOCKTAKE FEES	20,015	19,140
OTHER BAR EXPENSES	37,520	27,634
TOTAL	<u>1,013,067</u>	<u>923,774</u>
DEPRECIATION	<u>39,360</u>	<u>35,982</u>
TOTAL BAR TRADING EXPENSES	<u>1,052,427</u>	<u>959,756</u>
BAR TRADING PROFIT / (LOSS)	<u>1,053,466</u>	<u>686,767</u>
% SALES	29%	24%
<b>CAFE TRADING ACCOUNT</b>		
GROSS CAFE SALES	<u>532,172</u>	<u>407,626</u>
TOTAL	<u>532,172</u>	<u>407,626</u>
<i>LESS: COST OF GOODS SOLD</i>		
OPENING STOCK	6,895	3,882
CAFE PURCHASES	192,203	145,308
CAFE GAS	6,831	5,096
CLOSING STOCK	(6,753)	(6,895)
TOTAL COST OF GOODS SOLD	<u>199,176</u>	<u>147,391</u>
GROSS PROFIT / (LOSS)	<u>332,996</u>	<u>260,235</u>
GROSS PROFIT % SALES	63%	64%
<i>LESS EXPENSES</i>		
CAFE WAGES	319,764	243,817
% WAGES TO SALES	60%	60%
REPAIRS & MAINTENANCE	10,251	11,391
CAFE SUPERANNUATION	35,070	22,777
OTHER CAFE EXPENSES	15,273	9,448
TOTAL CAFE TRADING EXPENSES	<u>380,358</u>	<u>287,433</u>
CAFE TRADING PROFIT / (LOSS)	<u>(47,362)</u>	<u>(27,198)</u>
% SALES	(9%)	(7%)

# East Maitland Bowling Club Limited

ABN 50 000 960 216

Detailed Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2024

	2024 \$	2023 \$
<b>GAMING MACHINES TRADING ACCOUNT</b>		
GAMING MACHINE NET CLEARANCES	11,748,112	10,833,767
NET REVENUE	<u>11,748,112</u>	<u>10,833,767</u>
<i>LESS EXPENSES</i>		
GAMING MACHINE DUTY	2,423,224	2,162,608
DMS MONITORING FEE	136,131	126,333
PROMOTIONS	165,688	118,098
PROVISION FOR JACKPOTS	17,792	57,908
REPAIRS & MAINTENANCE	185,536	188,432
WAGES - GAMING MACHINES	471,747	454,754
OTHER EXPENSES	8,540	18,268
TOTAL	<u>3,408,658</u>	<u>3,126,401</u>
AMORTISATION	33,072	33,100
DEPRECIATION	1,074,920	688,457
TOTAL GAMING MACHINE EXPENSES	<u>4,516,650</u>	<u>3,847,958</u>
GAMING MACHINE TRADING PROFIT / (LOSS)	<u>7,231,462</u>	<u>6,985,809</u>
% SALES	62%	64%
<b>TAB TRADING ACCOUNT</b>		
TAB COMMISSIONS	44,682	38,705
TOTAL	<u>44,682</u>	<u>38,705</u>
<i>LESS EXPENSES</i>		
PROMOTIONS	5,445	5,630
SKY CHANNEL	45,733	44,346
STATIONERY	546	1,218
WAGES - TAB	110,214	91,107
TOTAL	<u>161,938</u>	<u>142,301</u>
TAB TRADING PROFIT / (LOSS)	<u>(117,256)</u>	<u>(103,596)</u>
<b>KENO TRADING ACCOUNT</b>		
KENO COMMISSIONS	248,296	203,101
TOTAL	<u>248,296</u>	<u>203,101</u>
<i>LESS EXPENSES</i>		
PROMOTIONS	182	1,013
STATIONERY	2,670	2,195
TOTAL	<u>2,852</u>	<u>3,208</u>
KENO TRADING PROFIT / (LOSS)	<u>245,444</u>	<u>199,893</u>
TAB & KENO TRADING PROFIT / (LOSS)	<u>128,188</u>	<u>96,297</u>

# East Maitland Bowling Club Limited

ABN 50 000 960 216

Detailed Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2024

	2024 \$	2023 \$
<b>RAFFLE &amp; HOUSIE TRADING</b>		
RAFFLES INCOME	441,848	355,519
TOTAL	<u>441,848</u>	<u>355,519</u>
<i>LESS EXPENSES</i>		
RAFFLE PRIZES	341,043	298,873
TOTAL	<u>341,043</u>	<u>298,873</u>
RAFFLE TRADING PROFIT / (LOSS)	<u>100,805</u>	<u>56,646</u>
HOUSIE INCOME	26,869	21,702
TOTAL	<u>26,869</u>	<u>21,702</u>
<i>LESS EXPENSES</i>		
HOUSIE EXPENSES	48,700	47,133
TOTAL	<u>48,700</u>	<u>47,133</u>
HOUSIE TRADING PROFIT / (LOSS)	<u>(21,831)</u>	<u>(25,431)</u>
RAFFLES & HOUSIE TRADING PROFIT / (LOSS)	<u>78,974</u>	<u>31,215</u>
<b>BOWLS TRADING ACCOUNT</b>		
MATCH & ENTRY FEES	13,216	12,750
MEMBERSHIP SUBSCRIPTIONS	15,059	15,055
SPONSORSHIP & ADVERTISING	19,925	18,675
TOTAL	<u>48,200</u>	<u>46,480</u>
<i>LESS EXPENSES</i>		
ADVERTISING	853	1,826
AFFILIATION FEES	25,640	24,180
CATERING	22,526	22,032
GREENS MAINTENANCE	51,926	46,301
PENNANT TRAVEL & ACCOMMODATION	15,129	4,745
PENNANT PAYMENTS	51,410	79,400
PENNANT UNIFORMS	20,097	12,759
REPLACE BOWLS EQUIPMENT, ENTRY FEES & SUNDRIES	9,566	8,723
TELEPHONE	1,960	1,780
TRAVELLING & REP BOWLING EXPENSES	21,409	35,879
TROPHIES & PRIZES	46,145	41,496
UNIFORMS	1,782	917
WAGES	302,661	285,587
% WAGES TO SALES	628%	614%
TOTAL	<u>571,104</u>	<u>565,625</u>
DEPRECIATION	91,601	97,760
TOTAL BOWLS TRADING EXPENSES	<u>662,705</u>	<u>663,385</u>
BOWLS TRADING NET PROFIT / (LOSS)	<u>(614,505)</u>	<u>(616,905)</u>

# East Maitland Bowling Club Limited

ABN 50 000 960 216

Detailed Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2024

	2024	2023
	\$	\$
<b>GYM TRADING ACCOUNT</b>		
MEMBERSHIP FEES	67,624	63,645
TOTAL	<u>67,624</u>	<u>63,645</u>
<i>LESS: EXPENSES</i>		
BANK CHARGES	168	219
REPAIRS & MAINTENANCE, CLEANING, COMPUTER & TELEPHONE	4,345	2,158
SUBSCRIPTIONS & MEMBERSHIPS	660	660
SUPERANNUATION	11,508	10,482
WAGES	98,777	95,507
TOTAL	<u>115,458</u>	<u>109,026</u>
DEPRECIATION	<u>1,571</u>	<u>1,247</u>
TOTAL GYM TRADING EXPENSES	<u>117,029</u>	<u>110,273</u>
GYM TRADING ACCOUNT PROFIT / (LOSS)	<u>(49,405)</u>	<u>(46,628)</u>

# East Maitland Bowling Club Limited

ABN 50 000 960 216

Detailed Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2024

	2024	2023
	\$	\$
<b>GOLF COURSE TRADING ACCOUNT</b>		
ADVERTISING & DONATIONS	25,044	20,540
COMPETITION FEES	568,345	456,993
GOLF CART HIRE	278,708	206,973
GOLF CART STORAGE RENTALS	20,127	23,727
PRIVATE CART USAGE FEE	6,941	7,132
GOVERNMENT FUEL REBATE	4,549	3,491
GOVERNMENT WAGE SUBSIDIES	3,109	-
GREEN FEES	454,833	359,649
REGISTRATION FEES	83,155	56,010
SUBSCRIPTIONS	458,105	416,119
TOTAL	<u>1,902,916</u>	<u>1,550,634</u>
<i>LESS EXPENSES</i>		
ADMINISTRATION	32,241	31,301
ADVERTISING	4,465	3,086
AFFILIATION FEES	68,507	67,358
BANK CHARGES	2,652	3,614
CATERING	1,849	4,335
ELECTRICITY	28,530	23,131
EMPLOYEES HEALTH & SAFETY	1,912	1,154
FUEL & OIL	26,022	24,987
GOLF CART EXPENSES	71,990	52,959
INSURANCE	47,736	32,920
MOTOR VEHICLE COSTS	12,014	13,024
PAYROLL TAX	26,308	21,727
PENNANT EXPENSES	18,684	17,781
PRINTING COSTS	3,051	2,939
PROFESSIONAL COMMISSIONS & RETAINER	85,094	74,970
PROVISION FOR EMPLOYEE ENTITLEMENTS	15,306	18,691
RATES	32,000	36,758
REPAIRS & MAINTENANCE	207,825	154,975
RENT	46,513	43,989
RUBBISH REMOVAL	7,284	6,326
SAND, SOIL & GRAVEL	24,352	21,546
SECURITY CART SHEDS	920	849
SUBSCRIPTIONS	474	2,274
SUNDRY EXPENSES	3,691	1,455
SUPERANNUATION	52,165	42,338
TELEPHONE	4,890	4,378
TRAINING	2,969	5,523
TROPHIES, BALL COMPS & PRIZES	140,252	123,888
UNIFORMS	1,838	3,455
WAGES	451,871	385,311
% WAGES TO SALES	24%	25%
TOTAL	<u>1,423,405</u>	<u>1,227,042</u>
AMORTISATION	242,782	243,461
DEPRECIATION	58,117	40,421
DEPRECIATION - GOLF CARTS	87,306	74,160
TOTAL GOLF COURSE TRADING EXPENSES	<u>1,811,610</u>	<u>1,585,084</u>
GOLF COURSE TRADING NET PROFIT / (LOSS)	<u>91,306</u>	<u>(34,450)</u>

# East Maitland Bowling Club Limited

ABN 50 000 960 216

## Detailed Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	2024	2023
	\$	\$
<b>OTHER INCOME</b>		
CLEANING & HIRE FEES RECEIVED	43,396	40,694
COMMISSIONS RECEIVED	145,364	132,310
GOVERNMENT TAX SUBSIDY	34,360	34,360
LICENSE FEES - RESTAURANT & CAFÉ	-	24,200
LOCKER RENTALS	282	345
RENT RECEIVED	50,112	69,689
SUBSCRIPTIONS	172,488	159,861
SUNDRY INCOME	26,447	37,846
WEDDING PACKAGES & EXPO	12,181	17,871
INSURANCE CLAIMS	71,801	119,821
INTEREST RECEIVED	491,527	260,139
STATE GOVT - EV CHARGING STATION GRANT	-	12,900
TOTAL OTHER INCOME	<u>1,047,958</u>	<u>910,036</u>
<b>LESS: EXPENSES</b>		
<b>MEMBER EXPENSES</b>		
ADVERTISING	41,985	35,466
MEMBERSHIP CARDS	4,539	5,025
COURTESY BUS	117,399	129,524
CATERING & ENTERTAINMENT		
- GENERAL	320,088	310,485
- PROMOTIONS	609,093	425,431
- RAFFLE PROMOTIONS	52,861	-
TOTAL MEMBER EXPENSES	<u>1,145,965</u>	<u>905,931</u>
<b>OCCUPANCY EXPENSES</b>		
CLEANING MATERIALS & CONTRACTORS	469,438	436,417
ELECTRICITY & GAS	386,824	297,638
RATES	110,548	79,796
REPAIRS AND MAINTENANCE	418,787	508,732
TELEPHONE	41,605	38,433
TOTAL	<u>1,427,202</u>	<u>1,361,016</u>
DEPRECIATION	<u>1,495,018</u>	<u>1,523,883</u>
TOTAL OCCUPANCY EXPENSES	<u>2,922,220</u>	<u>2,884,899</u>



# East Maitland Bowling Club Limited

ABN 50 000 960 216

## Detailed Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	2024	2023
	\$	\$
<b>ADMINISTRATIVE EXPENSES</b>		
AUDIT	21,050	23,100
BANK CHARGES	38,646	32,302
CASH COLLECTION	10,334	10,689
CONSULTANCY	37,346	44,862
DIRECTORS REMUNERATION	55,000	55,000
DONATIONS & SPONSORSHIPS	258,949	266,917
FRINGE BENEFITS TAX	5,915	3,710
FLOAT VARIANCES	1,379	1,956
INSURANCE	484,002	403,105
LAND TAX	9,808	6,301
LEGAL FEES	11,965	3,800
MOTOR VEHICLE COSTS	8,278	8,966
PAYROLL TAX	204,529	184,739
PRINTING & STATIONERY	55,159	48,227
SECURITY & RECEPTION COSTS	480,153	436,329
SOFTWARE & SUPPORT	175,664	154,539
SUPERANNUATION	427,124	392,508
STAFF MEALS & GIFTS	40,836	40,784
TRANSFERS TO EMPLOYEE ENTITLEMENTS	417,771	474,552
ADMINISTRATION WAGES	851,485	805,145
WAGES - WORKERS COMPENSATION	49,063	-
CLUB SUPERVISION WAGES	410,778	374,272
SUBSCRIPTIONS, SEMINARS & TRAINING	99,865	103,441
SUNDRY EXPENSES	283	82
TRAVELLING EXPENSES	3,180	2,256
UNIFORMS	3,001	9,620
TOTAL	<u>4,161,563</u>	<u>3,887,202</u>
TOTAL EXPENSES	<u><u>8,229,748</u></u>	<u><u>7,678,032</u></u>