

Engadine
Bowling Club



ANNUAL REPORT

FINANCIAL YEAR ENDING
30 JUNE 2024

CHAIRMAN'S REPORT

Dear Members,

As I present the 2023/24 report, I must acknowledge that we have endured a very tough year at the Engadine Bowling and Recreation Club. Our community has faced significant challenges that have tested our resolve, commitment, and ability to adapt to an ever-changing landscape.

The cost-of-living crisis has placed an undeniable strain on many of our members, affecting their patronage and overall engagement with club activities during the reporting period. Additionally, the refurbishment of the Engadine Tavern has created intense competition. Their strategic marketing and heavily discounted pricing through their parent group affiliation have further complicated our efforts to attract and retain patrons.

Moreover, the competitive environment continues to challenge us, with venues in our immediate area having substantial investment allocated. This aggressive environment has made it increasingly difficult to maintain our market position and appeal.

To compound these challenges, changes in the treatment of depreciation have adversely affected our balance sheet. We also face out-of-budget expenses attributed to maintaining our assets, leading to increased costs associated with providing our patrons a safe and welcoming environment.

However, it's important to note that it is not all doom and gloom coming out of the 2023/24 reporting period. During the reporting year, the board took decisive steps to address these issues head-on. We engaged with industry experts Tully Heard to gain insights and develop strategies for overcoming the threats to our business. The board participated in robust discussions regarding their recommendations, emphasising our commitment to fostering a vibrant community atmosphere for all members.

One of the positive developments in this new financial year has been the successful launch of 'The Lawn'. This new facility has enhanced our offerings and attracted new members, boosting our community engagement and overall financial health.

I want to highlight the outstanding work of Matt Keough and the greens staff. Their commitment to maintaining the best greens in the shire has not gone unnoticed. Additionally, their involvement in caring for the greens at Wiseman's Park and Sutherland opens new revenue streams for our business, a crucial step toward our long-term sustainability.

I sincerely thank the entire board for the way in which they have discussed, debated, and collaborated to address the myriad challenges we have faced over the past 12 months. Their dedication and strategic thinking have been invaluable during this challenging period. I would also like to thank Grahame Edwards for his committed service to the board and the licenced club. Grahame has decided not to seek re-election, and his contributions at the board level, especially around keeping the board and management accountable, will be missed. He has been a leading figure on the Finance Committee as well as the Governance and Policy Committee, which he chaired. Thank you, Grahame, and good luck with your future endeavours.

Furthermore, I would like to extend my heartfelt thanks to our dedicated staff, led by Chris Roberts and Andrew Mathers, for their unwavering commitment to creating a welcoming and supportive environment for our members. Their hard work and dedication have significantly kept our club vibrant and connected to the community.

In conclusion, while we have faced many challenges over the past year, we remain optimistic about the future. Together, we will continue to adapt and innovate, ensuring that the Engadine Bowling and Recreation Club remains a cherished part of our community for years, the only true local club in our area.

Thank you for your ongoing support and commitment.



DEAN RUSSELL
CHAIRMAN

GENERAL MANAGER REPORT

Our fiscal year has ended with a disappointing net loss of -\$350,446. It must be said that the past twelve months have been some of the most difficult trading times I have witnessed in the industry. Cost of living pressures began to impact the industry and specifically our trading as early as September 2023. We have also been impacted by strong financial investment in our local competitive market which has made it challenging to maintain current revenues and market share.

Whilst our trading has taken a downturn, the Board and Management have been committed to investing in the Club's facilities and its future. We saw the finalisation of the façade and external signage project as we began the year. This was then followed by the much needed refurbishment of the Main Lounge/Function Room toilets.

The Board embarked on a Strategic Planning process during the year, engaging industry experts 'Tully Heard' to facilitate discussions. This process included independent focus groups held with members of the Club and local community, a deep dive into local demographics, and review of the local competitive market. The data collected has informed discussions and debates for the Board and Management, allowing a clear and concise direction to be formulated for the Club's future.

The first of these actions is set to be delivered in FY25, however 'The Lawn' is a product of the feedback we received during this strategic planning process. Board and Management are listening to what our members and the local community are saying and there is an air of anticipation and excitement within the team on what we can deliver for our members.

There still remains many challenges we must face, such as ongoing changes to regulations that we operate under, which are increasing overheads and forcing additional capital expenditure for the Club to remain compliant. It is our intention to take these as opportunities and to improve our offering whilst making the required changes.

Our vision is clear, 'To provide a vibrant and inclusive hospitality experience for our community', and the greatest representation of this is our wonderful team members. Our frontline staff do an amazing job every day, providing the highest quality of service guided by our supportive Leadership and Management team. We thank Andrew Mathers (Operations), Lyndall Carter (Marketing), Lynette Ayres (Administration), Matt Keough (Greens), and Wes Falconer (Sports & Community) for their tireless work during the year.

Our Board of Directors, led by Chair Dean Russell, must be commended for the ongoing support of the Management Team. They volunteer a large amount of time in an often, thankless role, but have set a clear direction for the Club, and entrusted our Management Team to deliver on this vision.

The Board and Management will continue striving to achieve the best results for our Club, and our community. We are a true local community Club, existing for the benefit of our amazing Members and the people of Engadine and surrounds. We thank you for your ongoing support throughout the year in what has been difficult period for many of our family and friends with the ever-changing economic environment.

I look forward to seeing you at the Club and hope to deliver some exciting changes over the coming year.

Regards,



CHRIS ROBERTS
GENERAL MANAGER



ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2024

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

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ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

DIRECTORS' REPORT

Your directors present their report on Engadine Bowling & Recreation Club Limited (the Club) for the financial year ended 30 June 2024.

Directors

The following directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Dean Russell	Chairman	12	13
Gregory Helm	Deputy Chairman	12	13
Adam Charlton (resigned 29/10/2023)	Deputy Chairman	4	4
Bruce Turpin	Director	10	13
Grahame Edwards	Director	11	13
John McConachie	Director	12	13
Monica Lemke (appointed 29/10/2023)	Director	9	9
Anthony Farrugia (appointed 29/10/2023)	Director	9	9
David Farquhar (resigned 29/10/2023)	Director	1	4

Number of Directors meetings

13

Information on Directors

Name of Director	Qualifications	Experience
Dean Russell	General Manager NSW Touch Football	Chairman, Chair of Finance Committee, High Performance Committee. Member of the Board for 6 years.
Gregory Helm	CEO Judo NSW	Deputy Chairman, Chair of High Performance Committee, Governance & Policy Committee. Member of the Board for 2 years.
Adam Charlton	Business Owner	Former Deputy Chairman, Chair of Capital Works & Strategic Projects Committee. Member of the Board for 5 years. Resigned at AGM 29/10/2023.
Bruce Turpin	Administration Manager	Director, Chair of Disciplinary Committee, Asset & Maintenance Committee. Member of the Board for 14 years.
Grahame Edwards	Retired	Director, Chair of Governance & Policy Committee, Finance Committee. Member of the Board for 6 years.
John McConachie	Retired	Director, Disciplinary Committee, Asset & Maintenance Committee. Member of the Board for 4 years.
Monica Lemke	Retired	Director, Chair of Asset & Maintenance Committee, Disciplinary Committee. Member of the Board for 1 year.
Anthony Farrugia	Retired	Director, Finance Committee, Governance & Policy Committee. Member of the Board for 1 year and 4 years previously.
David Farquhar	Retired	Former Director, Finance Committee. Member of the Board for 13 years. Resigned at AGM 29/10/2023.

Operating Results

The loss of the Club for the financial year amounted to \$350,446.

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

DIRECTORS' REPORT

Principal Activities

The principal activity of the Club is the operation of Lawn Bowls and provision of facilities for members, guests, and the wider community, by trading as a Licenced Club under the provisions of the Registered Clubs Act 1976 (as amended).

There were no significant changes in the nature of these activities during the financial year.

Objectives

The Club's long-term objective is to provide the premier hospitality and entertainment experience for our community.

We will achieve this by engaging with our people, enhancing their experiences with the Club, supporting our community and those within it, and growing the Club's membership and profitability.

The Club's short-term objectives are to:

- Increase the membership of the Club by improving our offering, greater community engagement, and continuing to provide industry-leading customer service.
- Increase the profitability of the Club. Directors and Management will operate with financial sustainability and good governance front of mind, and make appropriate business decisions for the future of the Club.
- Improve member facilities through planned refurbishment works.
- Utilise increased profitability to reduce debt.

Performance measurement and key performance indicators

- i. Earnings before interest, tax, depreciation, and amortisation
- ii. Revenue across all business units
- iii. Wages across all business units
- iv. Profitability
- v. Industry review and comparisons
- vi. Projects are delivered on time, within budget, and have the appropriate impacts to meet objectives

Members' limited liability

The Club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Club is wound up the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the Club. At 30 June 2024 the total amount that members of the Club are liable to contribute if the Club is wound up is \$114,240.

ENGADINE BOWLING & RECREATION CLUB LIMITED

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DIRECTORS' REPORT

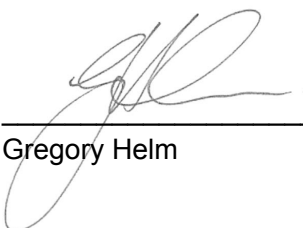
Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

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

Director: 

Dean Russell

Director: 

Gregory Helm

Dated this 4th day of October 2024

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
ENGADINE BOWLING & RECREATION 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 of 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.

Maher Group Assurance Pty Ltd



Trent Atlee

Taren Point

Dated this 4th day of October 2024

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	2	5,242,001	5,503,552
Cost of sales	3	(933,831)	(978,699)
Depreciation and amortisation expenses	3	(550,927)	(505,459)
Employee benefits expenses		(1,960,127)	(1,863,596)
Finance costs	3	(63,972)	(40,294)
Other expenses		(2,083,590)	(2,002,643)
(Loss) Profit for the year		<u>(350,446)</u>	<u>112,861</u>
Other comprehensive income			
Revaluation adjustment		637,756	-
Total comprehensive income for the year		<u><u>287,310</u></u>	<u><u>112,861</u></u>
Total comprehensive income attributable to members of the entity		287,310	112,861

The accompanying notes form part of these financial statements.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,323,553	1,954,886
Trade and other receivables	5	92,308	6,982
Inventories	6	59,858	70,444
Other current assets	7	4,262	-
TOTAL CURRENT ASSETS		<u>1,479,981</u>	<u>2,032,312</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	12,310,224	11,579,694
Intangible assets	9	130,000	-
TOTAL NON-CURRENT ASSETS		<u>12,440,224</u>	<u>11,579,694</u>
TOTAL ASSETS		<u>13,920,205</u>	<u>13,612,006</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	476,501	443,527
Borrowings	11	51,261	51,261
Provisions	12	153,089	123,179
Other current liabilities	13	46,332	35,502
TOTAL CURRENT LIABILITIES		<u>727,183</u>	<u>653,469</u>
NON-CURRENT LIABILITIES			
Borrowings	11	2,216,739	2,255,367
Provisions	12	27,892	27,633
Other non-current liabilities	13	44,492	58,948
TOTAL NON-CURRENT LIABILITIES		<u>2,289,123</u>	<u>2,341,948</u>
TOTAL LIABILITIES		<u>3,016,306</u>	<u>2,995,417</u>
NET ASSETS		<u>10,903,899</u>	<u>10,616,589</u>
EQUITY			
Reserves	14	2,104,960	1,467,204
Retained earnings	15	8,798,939	9,149,385
TOTAL EQUITY		<u>10,903,899</u>	<u>10,616,589</u>

The accompanying notes form part of these financial statements.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2022		9,036,524	1,467,204	10,503,728
Profit attributable to members		112,861	-	112,861
Balance at 30 June 2023		9,149,385	1,467,204	10,616,589
Profit attributable to members		(350,446)	-	(350,446)
Revaluation adjustment	14	-	637,756	637,756
Balance at 30 June 2024		8,798,939	2,104,960	10,903,899

The accompanying notes form part of these financial statements.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from trading activities	4,475,058	4,639,507
Payments to suppliers and employees	(4,907,519)	(4,627,486)
Receipts from other operations	677,991	778,681
Net cash provided by operating activities	20 <u>245,530</u>	<u>790,702</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	29,478	8,000
Payments for property, plant and equipment	(673,741)	(758,219)
Payments for intangibles	(130,000)	-
Net cash used in investing activities	<u>(774,263)</u>	<u>(750,219)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(38,628)	(51,072)
Finance costs paid	(63,972)	(40,294)
Net cash used in financing activities	<u>(102,600)</u>	<u>(91,366)</u>
Net decrease in cash held	(631,333)	(50,883)
Cash at beginning of financial year	1,954,886	2,005,769
Cash at end of financial year	4 <u><u>1,323,553</u></u>	<u><u>1,954,886</u></u>

The accompanying notes form part of these financial statements.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1 Summary of Significant Accounting Policies

The financial statements cover Engadine Bowling & Recreation Club Limited (the company) as an individual entity. Engadine Bowling & Recreation Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, 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 financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

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 were authorised for issue on 04 October 2024 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers.

In the periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the land and building's carrying amount is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit or loss and other comprehensive income.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including capitalised lease assets but excluding land and buildings is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Leases

The company as a lessee

The company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In such instances, the company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements, except for short term leases, cancellable leases that if cancelled by the lessee the losses associated with the cancellation are borne by the lessor and low value leased assets. For these leases, the company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Measurement and presentation of lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The following items are also included in the measurement of the lease liability:

Fixed lease payments offset by any lease incentives;

Variable lease payments, for lease liabilities which are tied to a floating index;

The amounts expected to be payable to the lessor under residual value guarantees;

The exercise price of purchase options (if it is reasonably certain that the option will be exercised); and

Payments of penalties for terminating leases, if the lease term reflects the lease terminating early.

The lease liability is separately disclosed on the statement of financial position. The liabilities which will be repaid within twelve months are recognised as current and the liabilities which will be repaid in excess of twelve months are recognised as non-current.

The lease liability is subsequently measured by reducing the balance to reflect the principal lease repayments made and increasing the carrying amount by the interest on the lease liability.

The company is required to remeasure the lease liability and make an adjustment to the right of use asset in the following instances:

The term of the lease has been modified or there has been a change in the company assessment of the purchase option being exercised, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate; and

The lease payments are adjusted due to changes in the index or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate. However, if a change in lease payments is due to a change in a floating interest rate, a revised discount rate is used.

Measurement and presentation of right-of-use asset

The right-of-use assets recognised by the company comprise the initial measurement of the related lease liability, any lease payments made at or before the commencement of the contract, less any lease incentives received and any direct costs. Costs incurred by the company to dismantle the asset, restore the site or restore the asset are included in the cost of the right-of-use asset.

It is subsequently measured under the cost model with any accumulated depreciation and impairment losses applied against the right-of-use asset. If the cost of the right-of-use asset reflects that the company will exercise a purchase option, the right-of-use asset is depreciated from the commencement date to the end of the useful life of the underlying asset. Otherwise, the company depreciates the asset over the shorter period of either the useful life of the asset or the lease term. The depreciation starts at the commencement date of the lease and the carrying value of the asset is adjusted to reflect the accumulated depreciation balance.

Any remeasurement of the lease liability is also applied against the right-of-use asset value.

The right-of-use assets are presented within Property, Plant and Equipment in the statement of financial position.

Intangibles

Poker machine entitlements

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly to those estimated.

Key judgments - Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Key judgments - Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
2 Revenue		
Operating activities		
Trading Revenue	4,478,684	4,742,915
Other Revenue	763,317	760,637
	5,242,001	5,503,552
Other Revenue from:		
Commissions & Rebates	166,927	181,717
Contract Income	111,973	106,000
Sponsorship Income	52,120	40,772
Raffle Income	123,383	92,299
Catering Rent Received	130,065	114,400
Functions Income	13,852	22,417
Membership Subscriptions	58,405	100,424
Keno Commissions	40,710	35,853
TAB Commissions	26,233	23,630
Sundry Income	39,649	33,534
Government Grants and Subsidies	-	9,591
Total Other Revenue	763,317	760,637
3 Profit		
Expenses		
Cost of sales	933,831	978,699
Interest Paid - General	63,972	40,294
Depreciation	550,927	505,459
Depreciation of property, plant and equipment	550,927	505,459
4 Cash and Cash Equivalents		
Current		
Cash on Hand	133,858	130,000
Cash at Bank	36,151	63,598
Cash on Deposit	1,153,544	1,761,288
	1,323,553	1,954,886

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
5 Trade and Other Receivables		
Current		
Trade Debtors	11,999	5,022
Other Debtors	80,309	1,960
	<u>92,308</u>	<u>6,982</u>
6 Inventories		
Current		
At cost:		
Stock on Hand - Bar	59,858	70,444
	<u>59,858</u>	<u>70,444</u>
7 Other Assets		
Current		
Prepayments	4,262	-
	<u>4,262</u>	<u>-</u>
8 Property, Plant and Equipment		
Land and Buildings		
Land - at Valuation	6,750,000	3,850,000
Buildings - at Valuation	4,000,000	6,000,000
Less: Accumulated Depreciation	-	(150,000)
	<u>4,000,000</u>	<u>5,850,000</u>
Building Improvements - at Cost	-	45,747
Less: Accumulated Depreciation	-	(567)
	<u>-</u>	<u>45,180</u>
Greens Improvements - at Cost	-	121,887
Less: Accumulated Depreciation	-	(760)
	<u>-</u>	<u>121,127</u>
WIP - Buildings & Greens	-	98,836
Total Land and Buildings	<u>10,750,000</u>	<u>9,965,143</u>

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Plant and Equipment		
Clubhouse Furniture & Fixtures - at Cost	2,285,802	2,197,794
Less: Accumulated Depreciation	(1,618,033)	(1,417,074)
	667,769	780,720
Greens & Bowling Equipment - at cost	229,244	228,927
Less: Accumulated Depreciation	(175,048)	(163,170)
	54,196	65,757
Motor Vehicle - at Cost	112,674	112,674
Less: Accumulated Depreciation	(101,186)	(95,454)
	11,488	17,220
Poker Machines - at Cost	1,759,199	1,544,180
Less: Accumulated Depreciation	(932,428)	(793,326)
	826,771	750,854
Total Plant and Equipment	1,560,224	1,614,551
Total Property, Plant and Equipment	12,310,224	11,579,694

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.

	Land	Buildings	Plant & Equipment	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2022	3,850,000	6,000,000	1,000,907	497,687	11,348,594
Additions	-	266,470	74,835	416,914	758,219
Disposals	-	-	-	(21,660)	(21,660)
Depreciation expense	-	(151,327)	(212,045)	(142,087)	(505,459)
Balance at 30 June 2023	3,850,000	6,115,143	863,697	750,854	11,579,694
Additions	-	307,493	88,325	277,923	673,741
Disposals	-	-	-	(30,040)	(30,040)
Revaluation increments/(decrements)	2,900,000	(2,262,244)	-	-	637,756
Depreciation expense	-	(160,392)	(218,569)	(171,966)	(550,927)
Carrying amount at 30 June 2024	6,750,000	4,000,000	733,453	826,771	12,310,224

Valuation

An independent valuation of the company's land and buildings was carried out in May 2024 by registered valuers, Perkins Property Valuers. The valuation has been performed on the basis of fair value for financial reporting purposes. The valuation of land was \$6,750,000 and the valuation of buildings was \$4,000,000. The directors have chosen to adopt the land and buildings valuation figures as of 30 June 2024. Where appropriate, book values were adjusted and movements transferred to an asset revaluation reserve.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
9 Intangible Assets		
Poker Machine Entitlements	130,000	-
Total	130,000	-
Reconciliation of Intangibles		
Poker Machine Entitlements		
Opening Balance	-	-
Additions	130,000	-
Impairment adjustment	-	-
Closing carrying value at 30 June 2024	130,000	-
10 Trade and Other Payables		
Current		
Trade Creditors	213,373	198,802
Other Creditors	204,511	197,597
GST Payable	58,617	47,128
	476,501	443,527
Trade and other payables are unsecured, non interest-bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.		
11 Borrowings		
Current		
Secured Loan - CBA Better Business Loan	51,261	51,261
Non-Current		
Secured Loan - CBA Market Rate Loan	1,000,000	1,000,000
Secured Loan - CBA Better Business Loan	1,216,739	1,255,367
	2,216,739	2,255,367
Security		

Loans are secured by Real Property and Equitable Mortgages and are subject to revision by CBA during the tenure of the loan.

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
12 Provisions		
Current		
Provision for Annual Leave	91,235	74,362
Provision for Long Service Leave	61,854	48,817
	<u>153,089</u>	<u>123,179</u>
Non-Current		
Provision for Long Service Leave	<u>27,892</u>	<u>27,633</u>
13 Other Liabilities		
Current		
Income In Advance	10,000	10,000
Subscriptions In Advance	36,332	25,502
	<u>46,332</u>	<u>35,502</u>
Non-Current		
Subscriptions In Advance	<u>44,492</u>	<u>58,948</u>
14 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	1,467,204	1,467,204
Revaluation adjustment	637,756	-
	<u>2,104,960</u>	<u>1,467,204</u>
15 Retained Earnings		
Retained earnings at the beginning of the financial year	9,149,385	9,036,524
(Net loss) Net profit attributable to members of the company	(350,446)	112,861
Retained earnings at the end of the financial year	<u>8,798,939</u>	<u>9,149,385</u>

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<hr/>		
16 Capital and Leasing Commitments		
Capital Expenditure Commitments		
Contracted for:		
Building renovations	<u> -</u>	<u> 25,793</u>
<p>There were no capital commitments as at 30 June 2024. In the prior year, the company had entered into an agreement for signage works. This project was completed during the year.</p>		
17 Key Management Personnel		
<p>Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.</p> <p>Key management personnel remuneration comprised short-term employee benefits and post-employment benefits. There were no honorariums paid to directors of the company.</p> <p>The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:</p>		
Key management personnel compensation	<u> 246,599</u>	<u> 235,798</u>

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<hr/>		
18 Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
Mr. Adam Charlton was a former Director of the Club and business owner of Adam Charlton Carpentry and Maintenance. Mr. Charlton declared his material personal interest in providing quotes for building works to be undertaken throughout the Club. The proposed quotes and contracts for works to be undertaken were considered under normal commercial terms and conditions. Those terms and conditions were no more favourable than those available to other parties unless otherwise stated. All works completed by Mr. Charlton throughout the previous financial years were approved by the Board in advance. There were no related party transactions during the current year.		
Related party transactions	<u>-</u>	<u>6,641</u>
19 Auditor's Remuneration		
During the financial year the following fees were paid or payable for services provided by the auditors of the company:		
Audit services		
Audit of the financial statements	<u>16,500</u>	<u>21,000</u>
Other services		
Other services	<u>6,685</u>	<u>10,000</u>

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<hr/>		
20 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	133,858	130,000
Cash at Bank	36,151	63,598
Cash on Deposit	1,153,544	1,761,288
	<u>1,323,553</u>	<u>1,954,886</u>
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	(350,446)	112,861
Adjustments:		
Loss on sale of non-current assets	562	13,660
Depreciation	550,927	505,459
Financing flows in operating profits	63,972	40,294
(Increase) Decrease in inventories	10,586	(19,550)
(Increase) Decrease in receivables	(85,326)	18,044
(Increase) Decrease in prepayments	(4,262)	3,721
Increase (Decrease) in trade and other payables	32,974	184,554
Increase (Decrease) in provisions	30,169	35,067
Increase (Decrease) in income in advance	(3,626)	(103,408)
	<u>245,530</u>	<u>790,702</u>

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$

21 Company Details

The registered office of the company is:

61 Cambrai Avenue
Engadine NSW 2233

The principal place of business is:

61 Cambrai Avenue
Engadine NSW 2233

The principal activities of the company are the provision of bowling activities and the operation of a licensed club.

22 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The company's defined premises at 61 Cambrai Avenue is considered to be core property.

The company is not considered to have any non-core property.

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 25, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 30 June 2024 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

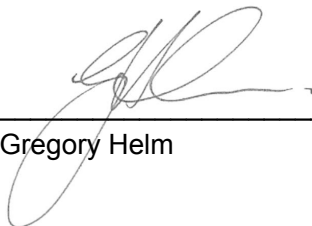
This declaration is made in accordance with a resolution of the Board of Directors.

Director:



Dean Russell

Director:



Gregory Helm

Dated this 4th day of October 2024

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639**

Auditor's Opinion

We have audited the accompanying financial report of Engadine Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

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

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639**

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. 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosures and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 this financial report.

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

We 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.

We 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 company's internal control.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639**

We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We 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 company'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 company to cease to continue as a going concern.

We 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.

Maher Group Assurance Pty Ltd



Trent Atlee

Taren Point

Dated this 4th day of October 2024

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639**

**Auditor's Disclaimer to the Members
For the year ended 30 June 2024**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Engadine Bowling & Recreation Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2024. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Group Assurance Pty Ltd
Registered Company Auditor



Name of Principal: _____

Trent Atlee

Address: Taren Point

Dated this 4th day of October 2024

ENGADINE BOWLING & RECREATION CLUB LIMITED
ABN: 96 744 536 639

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
INCOME		
Bar Trading Account	725,846	874,871
Poker Machines Trading Account	1,542,106	1,535,582
Bowls Trading Account	(5,981)	(28,229)
	2,261,971	2,382,224
OTHER INCOME		
Commissions & Rebates	166,927	181,717
Contract Income	111,973	106,000
Sponsorship Income	52,120	40,772
Raffle Income	123,383	92,299
Catering Rent Received	130,065	114,400
Functions Income	13,852	22,417
Membership Subscriptions	58,405	100,424
Keno Commissions	40,710	35,853
TAB Commissions	26,233	23,630
Sundry Income	39,649	33,534
Government Grants and Subsidies	-	9,591
	763,317	760,637
	3,025,288	3,142,861

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
EXPENSES		
Affiliation Fees	31,974	29,951
Audit and Accounting Services	23,185	31,000
Bank Charges	23,086	23,331
Cleaning	98,827	96,522
Computer Expenses	53,577	45,471
Consultancy Fees	71,864	5,620
Courtesy Bus	19,140	13,635
Depreciation	550,927	505,459
Electricity & Gas	109,988	109,138
Insurance	116,851	109,484
Interest Paid	63,972	40,294
Keno Expenses	3,262	3,357
Leasing / Hire	6,529	6,571
Legal Fees	10,648	9,344
Licensing Fees	10,937	9,690
Marketing	55,307	42,231
Members Benefits	94,663	74,148
Payroll Tax	32,982	27,704
Printing, Postage & Stationery	4,527	9,696
Provision for Holiday Pay	16,874	29,986
Provision for Long Service Leave	13,297	5,080
Raffles and Promotions	126,891	86,708
Rates & Taxes	4,843	5,266
Repairs & Maintenance - Clubhouse	108,632	127,282
Repairs & Maintenance - Greens	45,665	7,692
Salaries & Wages	1,127,211	1,043,301
Security Costs	83,938	74,823
Sky Channel/Foxtel	55,931	53,747
Social Functions	42,476	41,126
Staff Training & Amenities	34,716	36,065
Sub Clubs	61,289	74,422
Sundry Expenses	30,045	28,453
Superannuation Contributions - Employees	186,129	169,286
TAB Expenses	8,412	8,661
Telephone	7,658	8,024
Waste Disposal	27,122	25,849
Water Rates	12,359	11,583
	<u>3,375,734</u>	<u>3,030,000</u>
(Loss) Profit from ordinary activities before income tax	<u>(350,446)</u>	<u>112,861</u>

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
BAR TRADING ACCOUNT		
Bar Sales	<u>2,124,543</u>	<u>2,362,799</u>
Less: Cost of Goods Sold		
Opening Stock	70,444	50,894
Purchases	923,245	998,249
Closing Stock	<u>(59,858)</u>	<u>(70,444)</u>
	<u>933,831</u>	<u>978,699</u>
Gross Profit from Trading	<u>1,190,712</u>	<u>1,384,100</u>
Less: Direct Costs		
Complimentary/Staff Drinks	3,711	3,507
Promotions	12,564	11,895
Repairs & Maintenance	19,808	22,311
Salaries & Wages	<u>428,783</u>	<u>471,516</u>
	<u>464,866</u>	<u>509,229</u>
Net Profit from Trading	<u><u>725,846</u></u>	<u><u>874,871</u></u>

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
POKER MACHINES TRADING ACCOUNT		
Poker Machine Revenue	2,188,467	2,214,475
GST Rebate	17,180	17,180
	<u>2,205,647</u>	<u>2,231,655</u>
Less: Direct Costs		
Loss on Sale of Poker Machines	562	13,660
Community Development Expenditure	25,685	27,579
Data Monitoring Service	40,317	37,243
Linked Jackpots	(2,090)	64,060
Promotions	10,009	4,193
Poker Machine Duty	332,910	343,003
Repairs & Maintenance	66,594	61,640
System Support Services	34,703	27,972
Salaries & Wages	154,851	116,723
	<u>663,541</u>	<u>696,073</u>
Net Profit from Trading	<u><u>1,542,106</u></u>	<u><u>1,535,582</u></u>

ENGADINE BOWLING & RECREATION CLUB LIMITED

ABN: 96 744 536 639

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
BOWLS TRADING ACCOUNT		
Bowls Income - Mens	94,147	88,623
Bowls Income - Womens	54,347	59,838
	<u>148,494</u>	<u>148,461</u>
Less: Direct Costs		
Bowls Expenses - Mens	95,039	98,571
Bowls Expenses - Womens	50,757	59,278
Bowls Merchandise	8,679	18,841
	<u>154,475</u>	<u>176,690</u>
Net Loss from Trading	<u><u>(5,981)</u></u>	<u><u>(28,229)</u></u>

Chairman

K. Oliver	1986-1992
J. Brogan	1993-1998
J. Vimpany	1998-2000
J. Brogan	2000-2008
A. Westwood	2008-2022
D. Farquhar	2022
D. Russell	2022-

Men's Bowling Club Presidents

F. Smith	1959	R. Yewdall	1980-1982
J. Kavanagh	1960-1961	W. Coates	1983-1985
J. Oliver	1962-1963	E. Coddington	1986-1987
S. Frazer	1964	J. Farrell	1988-1990
F. Corry	1965	W. Ralph	1991-1992
F. Cully	1966-1967	R. Gordon	1993-2000
L. Druce	1968	A. Westwood	2001-2007
G. Smith	1969-1973	B. Turpin	2008-2010
S. Warland	1974-1976	R. Thompson	2011
E. Hanley	1977-1979	B. Turpin	2012-

Women's Bowling Club Presidents

M. Corry	1960-1962	J. Farrell	1987-1989
M. Griffiths	1963-1964	N. Coddington	1990-1992
M. Jeffery	1965-1966	B. Boyle	1993-1995
M. Harris	1967-1969	J. Farrell	1996-1998
D. Hilliar	1970-1971	G. Parnham	1999-2001
D. Cato	1972	W. Wall	2002-2004
F. Mossop	1973-1974	G. Parnham	2005-2007
A. Daly	1975-1977	V. Jenkin	2008-2010
T. Warland	1978-1980	M. Paterson	2011-2012
R. Oliver	1981-1983	M. Dimock	2013-
B. Blaydon	1984-1986		

Life Members

Albert Blundell *	Glen Mathers *
Beryl Boyle *	Enid Morrison *
John Brogan *	Paul O'Grady
Kenneth Broughton	Ken Oliver
Louise Copp *	Rita Oliver *
George Coutman *	Arthur Roberts *
Janet Farrell *	Muriel Roberts *
Roger Gordon	Joyce Sandry *
Peter Hughes	Fred Smith *
Kenneth Johnson	Alan Westwood *
Maxwell Lombe *	Bruce Turpin
Jack Mackie *	

* Deceased

Engadine
Bowling Club



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