

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

FINANCIAL REPORT
FOR THE YEAR ENDED
30 APRIL 2023

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

CONTENTS

Directors' Report	1
Auditor's Independence Declaration	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	26
Independent Auditor's Report	27
Auditor's Disclaimer	30
Departmental Trading, Profit and Loss Statement	33

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DIRECTORS' REPORT

Your Directors present their report on GyMEA Miranda Bowling & Sports Club Limited (the company) for the financial year ended 30 April 2023.

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
Kevin Jeffree	Chairman	8	8
Debbie Brooking	Treasurer	5	8
Greg Letch	Director	8	8
Marc Worthington (resigned 6/11/2022)	Director	3	4
Terry Bouggas	Director	8	8
Kathy Baker AM	Director	7	8
John Ferguson	Director	6	8

Number of Directors meetings

8

Information on Directors

Name of Director	Experience and Qualifications
Kevin Jeffree	- Chairman GyMEA Miranda Bowling & Sports Club Limited - Director 11 years - Company Director, Sales
Debbie Brooking	- Treasurer GyMEA Miranda Bowling & Sports Club Limited - Director 12 years - Retired Former Accountant & Credit Adviser 18 years, JP
Greg Letch	- Director GyMEA Miranda Bowling & Sports Club Limited - Director 10 years - Sales Representative 30+ years
Marc Worthington	- Director GyMEA Miranda Bowling & Sports Club Limited - Director 7 years - Retired Company Director
Terry Bouggas	- Director GyMEA Miranda Bowling & Sports Club Limited - Director 2 years - Company Director Import/Export Business, Former Managing Director Printing & Graphics Business
Kathy Baker AM	- Director GyMEA Miranda Bowling & Sports Club Limited - Director 2 years - Adjunct Professor, Former Non-Executive Director and NSW Chief Nurse & Midwife
John Ferguson	- Director GyMEA Miranda Bowling & Sports Club Limited - Director 1 year - Lawyer

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DIRECTORS' REPORT

Objectives

The objectives for which the company is established are to provide a community club focused on promoting lawn bowls as an attractive recreational sport for all ages, to support the other sports club, to present high quality entertainment and social facilities for members, their families and guests, and to support local community groups by providing club facilities and financial assistance when available.

Short Term Objectives

- Maintain membership numbers and increase attendance at the club
- Improve the experience of members using the club facilities
- Improve profitability and efficiency of club operations
- Engage and remain relevant within the local community
- Continue to support community groups

Long Term Objectives

- Maintain financial stability of the club
- Ensure facilities continue to cater for members
- Increase efficiency of energy and water consumption

Strategy for achieving the objectives

- Review promotional activities conducted at the club
- Evaluate operational procedures and staff training
- Investigate alternative revenue sources

Principal Activities

The principal activities of the company during the course of the financial year consisted of the conduct of licensed social and sporting club facilities, particularly lawn bowls, to the members of the company.

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

How these activities assist in achieving the objectives

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This ensured the financial position of the company remained stable and generated funds to meet the demands of the company and maintain high levels of service to members and guests.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DIRECTORS' REPORT

Performance measurement and key performance indicators

The financial performance of the club is measured against the budget set and benchmark data from the club industry. Some of the criteria reported on are:

- Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA)
- Gross Profit Margin
- Expense ratios and analysis
- Cash flow

Non financial performance is assessed by a variety of measures including:

- Members feedback
- Staff turnover
- Comparison with industry wide initiatives
- Consultation with bowls and sports club committees

Members' limited liability

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity 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 entity. At 30 April 2023 the total amount that members of the company are liable to contribute if the company is wound up is \$82,130.

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:



Kevin Jeffree

Director:



Debbie Brooking

Dated this 10th day of July 2023

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2023 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 Limited



Jason Maher

Taren Point

Dated this 10th day of July 2023

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 \$	2022 \$
Revenue	2	5,064,983	3,078,491
Other income	2	994	-
		<u>5,065,977</u>	<u>3,078,491</u>
Cost of sales		(1,151,457)	(676,097)
Depreciation and amortisation expenses	3	(195,449)	(201,874)
Employee benefits expenses		(1,365,016)	(830,435)
Finance costs		(5,585)	(19,445)
Other expenses		<u>(1,249,758)</u>	<u>(928,664)</u>
Profit for the year		1,098,712	421,976
Other comprehensive income / (loss)			
Total comprehensive income / (loss) for the year		<u>1,098,712</u>	<u>421,976</u>
Total comprehensive income / (loss) attributable to members of the entity		1,098,712	421,976

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	929,479	579,406
Trade and other receivables	5	100,037	25,833
Inventories	6	61,106	49,833
Other current assets	7	15,147	10,143
TOTAL CURRENT ASSETS		<u>1,105,769</u>	<u>665,215</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	9,243,342	8,717,049
Intangible assets	9	449,608	449,608
TOTAL NON-CURRENT ASSETS		<u>9,692,950</u>	<u>9,166,657</u>
TOTAL ASSETS		<u>10,798,719</u>	<u>9,831,872</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	366,397	243,853
Borrowings	11	6,737	6,067
Provisions	12	90,415	66,427
Other current liabilities	13	60,402	97,763
TOTAL CURRENT LIABILITIES		<u>523,951</u>	<u>414,110</u>
NON-CURRENT LIABILITIES			
Borrowings	11	143,500	379,141
Provisions	12	2,193	7,593
Other non-current liabilities	13	44,690	45,355
TOTAL NON-CURRENT LIABILITIES		<u>190,383</u>	<u>432,089</u>
TOTAL LIABILITIES		<u>714,334</u>	<u>846,199</u>
NET ASSETS		<u>10,084,385</u>	<u>8,985,673</u>
EQUITY			
Reserves	14	3,551,234	3,551,234
Retained earnings	15	6,533,151	5,434,439
TOTAL EQUITY		<u>10,084,385</u>	<u>8,985,673</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023

Note	Retained Earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Amalgamation Reserve \$	Total \$
Balance at 1 May 2021	5,012,463	1,908,426	287,625	1,355,183	8,563,697
Profit (Loss) attributable to members	421,976	-	-	-	421,976
Balance at 30 April 2022	5,434,439	1,908,426	287,625	1,355,183	8,985,673
Profit (Loss) attributable to members	1,098,712	-	-	-	1,098,712
Balance at 30 April 2023	6,533,151	1,908,426	287,625	1,355,183	10,084,385

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

		2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		4,947,749	3,096,682
Payments to suppliers and employees		(3,636,371)	(2,364,927)
Interest received		-	7
Finance costs paid		(2,526)	(16,668)
Net cash provided by operating activities	21	<u>1,308,852</u>	<u>715,094</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		1,000	-
Payments for property, plant and equipment		(721,748)	(184,116)
Net cash used in investing activities		<u>(720,748)</u>	<u>(184,116)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		64,377	58,562
Repayment of borrowings		(302,408)	(445,077)
Net cash used in financing activities		<u>(238,031)</u>	<u>(386,515)</u>
Net increase in cash held		350,073	144,463
Cash at beginning of financial year		579,406	434,943
Cash at end of financial year	4	<u><u>929,479</u></u>	<u><u>579,406</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1 Summary of Significant Accounting Policies

The financial statements cover GyMEA Miranda Bowling & Sports Club Limited (the company) as an individual entity. GyMEA Miranda Bowling & Sports 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 10 July 2023 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.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

Land and buildings

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. The directors are of the opinion that it is not appropriate to depreciate the building component given the history of increases in value as assessed by independent valuations.

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 comprehensive income.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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

Class of Fixed Asset	Depreciation Rate
Plant & Equipment	5.0 - 33.3%

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.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

Impairment of Non-Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in the statement of profit or loss and other comprehensive income.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

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.

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.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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;

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

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.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

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.

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.

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.

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 Balance Sheet are shown inclusive of GST.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

Comparatives

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

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 estimated useful lives and related depreciation charges for property, plant and equipment are determined by management. The useful lives could change significantly to those estimated. The depreciation charge will increase where useful lives are less than those estimated.

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 the reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

Key judgments - Intangible assets

Poker machine entitlements are tested for impairment annually. Management judgement is required in determining the factors relevant for calculating the recoverable amount of poker machine entitlements to assess whether any impairment exists.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
2 Revenue and Other Income		
Revenue		
Sales revenue:		
Sale of goods	2,922,538	1,679,967
Rendering of services	1,944,394	1,239,316
	<u>4,866,932</u>	<u>2,919,283</u>
Other revenue:		
Interest received	-	7
Other revenue	198,051	159,201
	<u>198,051</u>	<u>159,208</u>
Total revenue	<u>5,064,983</u>	<u>3,078,491</u>
Other income		
Profit on Sale of Poker Machines	994	-
Total other income	<u>994</u>	<u>-</u>
	<u>5,065,977</u>	<u>3,078,491</u>
3 Profit		
Expenses		
Depreciation - Bar	9,625	7,415
Depreciation - Catering	-	1,273
Depreciation - Poker Machines	128,574	149,483
Depreciation - Greens	6,598	3,457
Depreciation - TAB	734	939
Depreciation - General	49,918	39,307
Depreciation of property, plant and equipment	<u>195,449</u>	<u>201,874</u>
4 Cash and Cash Equivalents		
Current		
Cash on Hand	80,000	80,000
Cash on Deposit	-	20,807
Cash at Bank	849,479	478,599
	<u>929,479</u>	<u>579,406</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
5 Trade and Other Receivables		
Current		
Trade Debtors	88,557	2,960
Other Receivables	11,480	22,873
	<u>100,037</u>	<u>25,833</u>
	<u>100,037</u>	<u>25,833</u>
6 Inventories		
Current		
At cost:		
Bar stocks held for resale	<u>61,106</u>	<u>49,833</u>
7 Other Assets		
Current		
Prepayments	<u>15,147</u>	<u>10,143</u>
8 Property, Plant and Equipment		
BUILDINGS		
Club Land and Buildings at:		
Independent valuation	7,500,000	7,500,000
Building additions & renovations - at cost	900,158	726,559
Total Land and Buildings	<u>8,400,158</u>	<u>8,226,559</u>
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	2,695,888	2,197,636
Accumulated depreciation	(1,852,704)	(1,707,146)
Total Plant and Equipment	<u>843,184</u>	<u>490,490</u>
Total Property, Plant and Equipment	<u>9,243,342</u>	<u>8,717,049</u>

Refer to Note 11 for details of security over property, plant and equipment.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023	2022
	\$	\$

Valuation

An independent valuation of the company's land and buildings was carried out as at 1 April 2020 by registered valuer, Rennie Valuations & Consulting on the basis of existing in use value as a going concern. The valuation of Land and Building was \$7,500,000. The Directors have performed a Directors' valuation of freehold land and buildings as at 30 April 2023 and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The Directors therefore believe that the carrying amount of freehold land and buildings correctly reflects the fair value less costs of disposal at 30 April 2023.

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 May 2021	8,108,348	258,807	367,652	8,734,807
Additions	118,211	65,905	-	184,116
Depreciation expense	-	(52,391)	(149,483)	(201,874)
Balance at 30 April 2022	8,226,559	272,321	218,169	8,717,049
Additions	173,599	458,197	89,952	721,748
Disposals	-	-	(6)	(6)
Depreciation expense	-	(66,875)	(128,574)	(195,449)
Carrying amount at 30 April 2023	<u>8,400,158</u>	<u>663,643</u>	<u>179,541</u>	<u>9,243,342</u>

9 Intangible Assets

Poker Machine Entitlements	449,608	449,608
	<u>449,608</u>	<u>449,608</u>

10 Trade and Other Payables

Current

Trade Creditors	292,770	71,530
Other Creditors	73,627	172,323
	<u>366,397</u>	<u>243,853</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	366,397	243,853
- Total non-current	-	-
	<u>366,397</u>	<u>243,853</u>
Less Other payables	(73,627)	(172,323)
Financial liabilities as trade and other payables	<u>292,770</u>	<u>71,530</u>
 11 Borrowings		
Current		
Westpac Insurance Loan	<u>6,737</u>	<u>6,067</u>
 Non-Current		
Loans - Bank	<u>143,500</u>	<u>379,141</u>
 Total borrowings	<u>150,237</u>	<u>385,208</u>
 Security		
The security for the Commonwealth Bank loan is:		
- First registered mortgage over non-residential real property located at 691-693 Kingsway, GyMEA NSW 2227; and		
- First registered equitable mortgage over all assets and undertakings of the company including uncalled capital.		
 12 Provisions		
Current		
Employee Entitlements - Annual Leave	59,238	45,177
Employee Entitlements - Long Service Leave	<u>31,177</u>	<u>21,250</u>
	<u>90,415</u>	<u>66,427</u>
 Non-Current		
Employee Entitlements - Long Service Leave	<u>2,193</u>	<u>7,593</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
13 Other Liabilities		
Current		
Subscriptions in Advance	33,745	68,606
Income in Advance	26,657	29,157
	<u>60,402</u>	<u>97,763</u>
Non-Current		
Income in Advance	27,637	33,529
Subscriptions in Advance	17,053	11,826
	<u>44,690</u>	<u>45,355</u>
14 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	1,908,426	1,908,426
Capital Profits Reserve		
Opening Balance for the year	287,625	287,625
Amalgamation Reserve		
Opening Balance for the year	1,355,183	1,355,183
	<u>3,551,234</u>	<u>3,551,234</u>
15 Retained Earnings		
Retained earnings at the beginning of the financial year	5,434,439	5,012,463
Net profit attributable to members of the company	1,098,712	421,976
Retained earnings at the end of the financial year	<u>6,533,151</u>	<u>5,434,439</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
16 Capital Commitments		
Capital Expenditure Commitments		
Contracted for:		
Capital expenditure projects	<u>82,500</u>	<u>-</u>
<p>The club has committed to a three-month development management retainer with Formus Property Pty Ltd to conduct a detailed site assessment of the club.</p>		
17 Auditor's Remuneration		
<p>During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:</p>		
Audit services		
Audit of the financial statements	<u>17,500</u>	<u>16,500</u>
Other services		
Other services	<u>36,435</u>	<u>20,575</u>
18 Key Management Personnel		
<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>348,166</u>	<u>202,386</u>
19 Related Party Transactions		
<p>No Director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving Directors' interests existing at year end.</p>		

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

		2023 \$	2022 \$
<hr/>			
20	Financial Risk Management		
<p>The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.</p> <p>The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:</p>			
	Note	2023 \$	2022 \$
Financial Assets			
Cash and cash equivalents	4	929,479	579,406
Loans and receivables	5	100,037	25,833
Total Financial Assets		<u>1,029,516</u>	<u>605,239</u>
Financial Liabilities			
Trade and other payables	10	292,770	71,530
Bank loan secured	11	143,500	379,141
Insurance loan	11	6,737	6,067
Total Financial Liabilities		<u>443,007</u>	<u>456,738</u>

The net fair value is equivalent to the carrying amount unless otherwise stated.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
21 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	80,000	80,000
Cash on Deposit	-	20,807
Cash at Bank	849,479	478,599
	<u>929,479</u>	<u>579,406</u>
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	1,098,712	421,976
Adjustments		
Depreciation	195,449	201,874
Financing flows in operating profits	3,059	2,777
Profit on sale of non-current assets	(994)	-
(Increase) Decrease in current inventories	(11,273)	(4,263)
(Increase) Decrease in current receivables	(74,204)	(17,305)
(Increase) Decrease in prepayments	(5,003)	2,062
Increase (Decrease) in trade and other payables	122,544	59,237
Increase (Decrease) in provisions	18,588	15,295
Increase (Decrease) in other current liabilities	(38,026)	33,441
	<u>1,308,852</u>	<u>715,094</u>

22 Company Details

The registered office of the company is:

691 Kingsway, Gymea NSW 2227

The principal place of business is:

691 Kingsway, Gymea NSW 2227

The principal activities of the company are the operation of a Licensed Bowling Club.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

	2023	2022
	\$	\$

23 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 691 Kingsway, Gymea NSW 2227 is considered to be core property.

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

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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 April 2023 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:



Kevin Jeffree

Director:



Debbie Brooking

Dated this 10th day of July 2023

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

Auditor's Opinion

We have audited the accompanying financial report of GyMEA Miranda Bowling & Sports Club Limited (the company), which comprises the statement of financial position as at 30 April 2023, 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 April 2023 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

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

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

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.

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 Limited



Jason Maher

Taren Point

Dated this 10th day of July 2023

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

**Auditor's Disclaimer to the Members
For the year ended 30 April 2023**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the GyMEA Miranda Bowling & Sports 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 April 2023. 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 Limited
Chartered Accountants

Name of Principal:


Jason Maher

Address: Taren Point

Dated this 10th day of July 2023

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
INCOME		
Bar Trading	1,856,690	1,080,524
Catering & Function Trading	171,282	105,514
Poker Machine Trading	928,216	620,752
Keno Trading	43,740	30,773
Marketing	(21,684)	(30,429)
Bowls Trading Account	(103,827)	(117,291)
TAB Trading Account	2,820	(1,799)
	<u>2,877,237</u>	<u>1,688,044</u>
OTHER INCOME		
Interest Received	-	7
Commissions & Donations	20,800	12,043
Members Subscriptions	115,957	52,430
Government Grants	12,480	3,900
Government Stimulus	-	51,228
Sundry Income	48,814	39,600
	<u>198,051</u>	<u>159,208</u>
	<u>3,075,288</u>	<u>1,847,252</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
EXPENSES		
Accountancy Fees	36,435	20,575
Advertising	17,449	9,820
Auditor's Remuneration	17,500	16,500
Bank Fees & Charges	41,363	26,735
Cleaning & Waste Removal	156,842	101,234
Computer Software & Expenses	16,377	8,797
Depreciation - General	49,918	39,307
Donations & Community Support	2,673	290
Electricity / Gas	74,910	67,986
Entertainment, Membership & Social Expenses	64,488	47,066
General Expenses	4,912	6,938
Honorarium	2,023	2,748
Insurance / Workers Comp	73,405	80,215
Interest Paid	5,585	19,445
Legal Costs / Consultants	25,745	49,060
Printing, Postages & Stationery	9,700	8,537
Provision for Annual Leave	14,061	11,882
Provision for Long Service Leave	4,527	3,413
Rates Council & Water	18,502	14,630
Repairs & Maintenance	57,745	60,047
Security	1,759	21,163
Staff Amenities	26,586	15,367
Staff Travel Reimbursements	215	-
Staff Training & Welfare	2,249	1,791
Subscriptions	10,396	8,079
Superannuation Contributions	149,603	90,667
Telephone	5,888	6,844
Wages & Salaries	1,085,720	686,140
	<u>1,976,576</u>	<u>1,425,276</u>
Profit from ordinary activities before income tax	<u>1,098,712</u>	<u>421,976</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
BAR TRADING		
Bar Sales	2,807,205	1,642,686
Coffee Shop	115,333	37,281
Bar Rebates	217,502	124,356
	<u>3,140,040</u>	<u>1,804,323</u>
Less: Cost of Goods Sold		
Opening Inventory	49,833	45,570
Purchases	1,874,856	680,360
Closing Inventory	(773,232)	(49,833)
	<u>1,151,457</u>	<u>676,097</u>
Gross Profit from Trading	<u>1,988,583</u>	<u>1,128,226</u>
Less: Direct Costs		
Depreciation - Bar	9,625	7,415
Gas	3,546	2,035
Snacks	80,704	11,319
Sundry Expenses	16,771	9,796
Stocktake Fees	4,291	1,280
Redemption Points	8,572	6,575
Repairs & Maintenance	8,384	9,282
	<u>131,893</u>	<u>47,702</u>
Net Profit from Trading	<u>1,856,690</u>	<u>1,080,524</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
CATERING & FUNCTION TRADING		
Room Hire	66,311	41,490
Kitchen Rent	148,053	95,296
Sundry Income	685	-
	<u>215,049</u>	<u>136,786</u>
Less: Direct Costs		
Depreciation - Catering	-	1,273
Gas	30,181	20,154
Security Services	-	450
Sundry Expenses	2,697	1,211
Repairs & Maintenance	10,889	8,184
	<u>43,767</u>	<u>31,272</u>
Net Profit from Trading	<u><u>171,282</u></u>	<u><u>105,514</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
POKER MACHINE TRADING		
Gross Poker Machine Receipts	1,219,563	784,409
GST Offset	17,180	17,180
Profit on Sale of Poker Machines	994	-
	<u>1,237,737</u>	<u>801,589</u>
Less: Direct Costs		
Depreciation - Poker Machines	128,574	149,483
Promotions	-	11
Poker Machine Duty	84,549	(32,111)
Data Monitoring Service	29,625	20,769
Repairs & Maintenance	66,773	42,685
	<u>309,521</u>	<u>180,837</u>
Net Profit from Trading	<u><u>928,216</u></u>	<u><u>620,752</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
KENO TRADING		
Keno commissions	45,846	32,534
Less: Direct Costs		
Bank Fees	6	61
Repairs & Maintenance	1,238	749
Promotions	38	699
Stationary	824	252
	2,106	1,761
Net Profit from Trading	43,740	30,773

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
MARKETING		
Bowls Parties	24,256	16,650
Raffles	72,841	57,372
Sponsorship	1,749	1,318
Other Income	-	1,000
	<u>98,846</u>	<u>76,340</u>
Less: Direct Costs		
Promotions	32,580	37,863
Raffle Expenses	73,993	62,047
Signage & Sponsorship Expenses	7,316	4,482
Tournament Expenses	6,641	2,377
	<u>120,530</u>	<u>106,769</u>
Net Loss from Trading	<u>(21,684)</u>	<u>(30,429)</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
BOWLS TRADING ACCOUNT		
Green Fees	69,558	36,622
Bowls Subscriptions	17,884	17,014
	<u>87,442</u>	<u>53,636</u>
Less: Direct Costs		
Depreciation - Greens	6,598	3,457
Bowls Subscriptions	16,205	14,802
Sundry Expenses	4,507	4,729
Repairs & Maintenance	53,134	29,702
Contractor Fees	(280)	79,904
Wages	111,105	38,333
	<u>191,269</u>	<u>170,927</u>
Net Loss from Trading	<u>(103,827)</u>	<u>(117,291)</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023

	2023 \$	2022 \$
TAB TRADING ACCOUNT		
TAB Commission	42,966	14,075
Less: Direct Costs		
Bank Charges	2	92
Kiosk Rental	8,822	4,183
Depreciation - TAB	734	939
Promotions	-	300
Sky Subscription	30,101	10,245
Sundry Expenses	487	115
	40,146	15,874
Net Profit (Loss) from Trading	2,820	(1,799)

The accompanying notes form part of these financial statements.