

JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2024

JAMBEROO BOWLING & RECREATION CLUB LTD

A.B.N. 21 001 026 464

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President Report 2024

It is with great pleasure I present the Annual Report for the financial year of Club Jamberoo.

I thank our Board for their work in assisting with the management of our club. As legislation in clubs is changing, the job of a Board member becomes more complicated. I urge club members that if they have an interest in the governance of the club to nominate for the Board. Over the last two years we have experienced not having enough Board members to function efficiently all the time. This is not uncommon with small clubs because most of our Board have full time occupations.

After Covid we were grateful to regain some normality to our club, being able to finish some of the areas of the club that required maintenance. This allowed us to facilitate the completion of the verandah area by repairing the roof, laying carpet, refurbishing the windows between the verandah and auditorium and curtaining the external windows. This work complemented the efforts of our volunteers during Covid lock down in creating a much-needed area for patrons to enjoy our club.

We were fortunate to receive a Grant for funding to continue this work. Without the perseverance of Jason Hall, Paul Rodgers and Marc In Het Panhus for the many hours devoted to gaining this funding, I don't think we could have finished this as we did. I thank you for this work. I also take this opportunity to thank our local member Gareth Ward for his support and assistance in gaining this funding.

Our Profit for the year was about \$19K, which is much the same as last financial year. We experienced issues with the weather, as did most people in Jamberoo. There were some issues with the maintenance of the rental properties after the rain episodes. We had difficulties acquiring trades people to carry out work for us and this slowed us down with maintenance of the units. We are still in the process of roof and drainage work at number 13.

Club Jamberoo bowlers acquitted themselves admirably in state bowls tournaments, fielding teams in grade 5 and grade 7 Pennants tournaments. Making the final grouping in the grade 5 was something to be very proud of and all competitors need to be praised for their work in this competition. Jamberoo school students are still engaged in Lawn Bowls for sport. A huge thank you to **Coaches Jeff O'Brien, Mick Souter, Kevin Harris and Neille Lewis** for their work in this area. Attached is a comprehensive report on our bowls program for this year.

Our club sponsors many groups in our community – Kiama Rotary Club, Wok and Grill, Jamberoo Superoos – Men and Women's teams, Jamberoo Women's Hockey, Touch Football – Summer and Winter Comp, Jamberoo Bowls, Jamberoo Vintage Car Club,

Jamberoo Classic Motorcycle Club, Jamberoo Probus, Parkinsons Step Up, Jamberoo Public School, Jamberoo Red Cross, Jamberoo Cricket Club, Jamberoo Men's walking Club, BCIB Insurance Brokers, Big Morning Tea. We look forward to continuing our support of these community clubs.

We also receive sponsorship from Community groups as well – Jos Luk, Kilmore Plant Hire, Elders Reat Estate, Jamberoo Vintage Car Club, The Lodge Jamberoo, Peak Sports and Learning. Food Wok, BCIB Insurance Brokers, The Lodge Jamberoo. We thank these groups for their ongoing support and donations.

Recently the Golf Club has accepted a reduced rental scheme for Club Jamberoo land behind the Beer Garden Green. This is a ten-year lease at \$150 per week plus GST with an option for a further ten-year lease at a renegotiated rental plus GST at the time of re-rental.

I mention this land after the discussion of what is happening to it in the future. This, of course is unknown, however as time changes so to does the uses of areas around our town. One must only look at what has happened to Reid Park.

With the development of Golden Gully being approved, and the popularity of our club growing, the thought of where we fit our patrons in our club on very busy nights has been discussed. The areas we have at our disposal to cater for this are the roof and the land at the northern end of the beer garden green. In the future, the Board of our club may have to make decisions as to where we house our patrons.

During this term of the Board, we were saddened by the loss of our Treasurer, Greg Rodgers. Greg had served the club for more than ten years and the success and survival of the club was due to Greg's diligence and understanding of the situation of the club. His skills in handling things financial kept us afloat through the good and bad times. Terry Stamp has stepped up to take the position of Relieving Treasurer. I thank Terry for his work in this role. Terry will be nominating for Treasurer at the Election of Board members shortly.

To our staff, our volunteers, our community, the Wok and Grill staff and our members, I thank you for your work, dedication, and loyalty. Without your support our club would not be the valuable community resource that it is.

Paul Newberry. President.

25.8.2024

Bowls Report 2024

Bowling Operations

The club managed to maintain bowls membership over the past year and has since welcomed several new members.

Pennants

In the second half of 2023, a mid-week format was trailed for Men's Pennants. Jamberoo fielded one teams of 8 players and unfortunately didn't really trouble the scorer too much.

Jamberoo once again fielded two teams for the 2024 Open Pennants. The seventh-grade team shows some mettle in defeating Kiama twice in the competition. The fifth-grade team were not as successful as previous years and struggled with players out having surgery, that and international travel commitments.

Club Championship

2023 Club Championships winners are:

- 2023 Fours - Bob Missingham / Ken Jones, Brendan Armstrong, Nick Goodger, and John Hawes defeating Warren Duncan, Kelly Greeves, Laurie East, and Barry Wray with the last bowl of the match.
- 2023 Major Singles – Greg Clough defeated Laurie East 25 to 23.
- 2023 Triples - Brendan Armstrong, Nick Goodger & John Hawes defeated Neill Lewis, Martin Fogarty & Brian Moore.
- 2023 Pairs – underway.
- 2023 Minor Singles – Shaun Langlands defeated Mick Twyford 25 to 12.
- 2023 Bowler of the Year – Greg Clough.

2024 Club Champions are (thus far):

- 2024 Fours – Dave Wilson, Marg Stephens, Geoff Wilson & John Hawes defeated Kev Harris, Ken Jones, Craig Harris, & Des Harris 20 to 15 shots.
- 2024 Major Singles – Ben Stewart defeated Mick Souter 25 to 24 in a stunning victory.
- 2024 Minor Singles – Frank Bogner defeated Geoff Wilson 25 to 23 in a spectacular comeback from 23 / 9 down.
- 2024 Triples – Neil Lewis, Martin Fogarty & Laurie East defeated Ken Jones, Craig Harris & Des Harris.

Cowdung Cup

The popular Cowdung Cup was held on 30 September 2023. Teams from Warilla Sporties, Kiama, Robertson, Gynea, and Alexandria Erskinville competed against our own. The cup was won by the local team of Kevin (Skinny), Brian Moore and John Hawes. Thanks to Steve McDonald (Kiwi) for an excellent event.

Social

Social Bowls continues to attract good numbers on Tuesday and Saturday and the Friday Night twilight bowls is popular during the warmer months.

Barefoot – The Club is well equipped to provide barefoot options for the community and is very popular.

Schools – Jamberoo Public School has again sent classes down to bowl each week during term two. Jeff O'Brien, Kev Harris, and Mick Souter supported and coached the kids.

Coaching – Jeff O'Brien has continued training sessions on Monday afternoons. That has proving to be very popular and there is a marked increase in skill amongst participants.

Grounds & Equipment Maintenance

The Bowls Committee is very cognisant that the good condition of both greens and surrounds is pivotal to attracting members and families, and to the general success of the club. Our volunteers work very hard to keep things tidy. In particular, Mick Twyford, Greg Clough, Terry Stamp, Kev Harris, and Des Harris have made significant contributions. A special thanks to Marg Stephens who keeps our beautiful gardens.

The Bowlers greatly appreciate having a Green Keeper on staff. Warren (Ding) Duncan is very proud of both greens and puts in a lot of personal time to make sure all users enjoy their leisure time here at Club Jamberoo.

Administration

Bowling Membership is currently at forty-six (46).

Sponsorship – Thanks to the Josh from JOSLUK and welcome our new sponsors THE LODGE RESORT & SPA – new uniform.

Thank you to the small businesses who donated prizes through the year for prizes for our raffles especially Tony Neale from Kettles On for the big bar chocolate (10kg) and Skinny (Kevin Harris).

Bowls Committee – also thanks to Jeff O'Brien, Laurie East, Suzi Delamont, Mick Souter and Terry Stamp for your contribution to the Bowls Committee this year.

Note For THE Minutes

Can I ask you NOTE our band of volunteers who maintain the grounds and keep the great game of Bowls going, available, and enjoyable for all.

I would also ask that you NOTE our thanks to the Board for their ongoing support particularly with the maintenance of the greens & equipment, supporting the schools program and supporting our Cow Dung Cup.

Thankyou

Mick Twyford

22 Aug 24

JAMBEROO BOWLING & RECREATION CLUB LTD
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2024.

Principal Activities

The principal activities of the company during the financial year were:

Licensed Bowling & Recreation Club.

The short term and long term objectives are to continue to provide bowling club facilities and strengthen the Club's financial position. The strategy for achieving these objectives is to conservatively manage and monitor the Club's financial position to enable services and facilities provided to members to be maintained. The Club uses industry accepted financial KPI's to monitor performance.

No significant changes in the state of affairs occurred during the financial year.

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2024 were as follows:

Ordinary Members	1,368
Life Members	4
Total Members	<u>1,372</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2024 the collective liability of members was \$2,744 (30 June 2023: \$2,876).

Directors

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

Paul Newberry

President

Appointed 25/09/2023

Qualifications, experience, and special duties:

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DIRECTORS' REPORT

Retired
Director for 2 years
Previously Director for 11 years

Terry Stamp

Treasurer

Qualifications, experience, and special duties:
Project Director - Retired
Director 2 years

Bill McFadden

Vice President

Qualifications, experience, and special duties:
Gas Fitter/Plumber
Director 11 years
Previously Director for 10 years

Jason Hall

Director

Qualifications, experience, and special duties:
Manager
Director 8 years

John Good

Director

Qualifications, experience, and special duties:
Business Owner/Teacher
Director 5 years

Peter (Marc) In Het Panhuis

Director

Qualifications, experience, and special duties:
University Lecturer
Director 2 years

Michael Twyford

Director

Appointed 25/09/2023

Qualifications, experience, and special duties:
Head Wardsperson
Director 1 year

Greg Rodgers

Treasurer

Deceased 11/02/2024

Qualifications, experience, and special duties:
Certified Practising Accountant - Retired
Director for 11 years

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

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DIRECTORS' REPORT

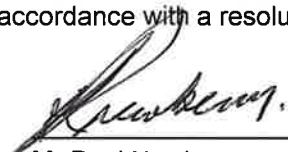
Summary of Meeting Attendances:

12 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Paul Newberry	12	12
Terry Stamp	12	10
Bill McFadden	12	10
Jason Hall	12	7
John Good	12	6
Peter (Marc) In Het Panhuis	12	10
Michael Twyford	10	9
Greg Rodgers	7	5

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

Director:



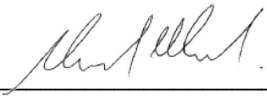
Mr Paul Newberry

Dated 29 August 2024

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
JAMBEROO BOWLING & RECREATION CLUB LTD**

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

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



Michael Waldie, CPA

4/65 Manning Street, Kiama NSW 2533

Dated this 2nd day of September 2024

JAMBEROO BOWLING & RECREATION CLUB LTD
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	3	1,090,808	977,022
Other income	3	282,834	244,503
Cost of sales		(423,309)	(384,699)
Depreciation & amortisation		(42,757)	(39,921)
Marketing & promotion		(54,469)	(50,063)
Wages & related costs		(481,527)	(419,625)
Other expenses		(352,448)	(307,958)
Profit before income tax		19,132	19,259
Income tax expense		-	-
Profit (loss) attributable to members of the company		19,132	19,259
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Gain on revaluation of land and buildings		-	870,000
Other comprehensive income for the year, net of tax		-	870,000
Total comprehensive income (loss) attributable to members of the company		19,132	889,259

The accompanying notes form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	186,399	209,094
Trade and other receivables	6	21,478	6,469
Financial assets	7	750	750
Inventories	8	27,774	34,113
Other current assets	9	2,693	1,223
TOTAL CURRENT ASSETS		<u>239,094</u>	<u>251,649</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	2,447,899	2,445,263
TOTAL NON-CURRENT ASSETS		<u>2,447,899</u>	<u>2,445,263</u>
TOTAL ASSETS		<u>2,686,993</u>	<u>2,696,912</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	57,054	59,763
Provisions	13	11,117	9,002
Other current liabilities	11	31,676	67,085
TOTAL CURRENT LIABILITIES		<u>99,847</u>	<u>135,850</u>
NON-CURRENT LIABILITIES			
Provisions	13	9,940	2,988
TOTAL NON-CURRENT LIABILITIES		<u>9,940</u>	<u>2,988</u>
TOTAL LIABILITIES		<u>109,787</u>	<u>138,838</u>
NET ASSETS		<u>2,577,206</u>	<u>2,558,074</u>
EQUITY			
Reserves	14	1,815,902	1,815,902
Retained surplus	15	761,304	742,172
TOTAL EQUITY		<u>2,577,206</u>	<u>2,558,074</u>

The accompanying notes form part of these financial statements.

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

	Retained Profits	Reserves	Total
Balance at 1 July 2022	722,913	945,902	1,668,815
Profit (loss) for the year	19,259	-	19,259
Other comprehensive income for the year	870,000	-	870,000
Total comprehensive income attributable to members of the entity	889,259	-	889,259
Transfers to/from reserves	(870,000)	870,000	-
Balance at 30 June 2023	<u>742,172</u>	<u>1,815,902</u>	<u>2,558,074</u>
Balance at 1 July 2023	742,172	1,815,902	2,558,074
Profit (loss) for the year	19,132	-	19,132
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	19,132	-	19,132
Balance at 30 June 2024	<u>761,304</u>	<u>1,815,902</u>	<u>2,577,206</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,324,838	1,247,752
Payments to suppliers and employees	(1,302,141)	(1,154,193)
Interest received	1,380	684
Borrowing costs paid	(443)	-
Income tax paid	-	(408)
Net cash provided by operating activities	23,634	93,835
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for plant and equipment	(46,329)	(60,142)
Net cash used in investing activities	(46,329)	(60,142)
Net increase (decrease) in cash held	(22,695)	33,693
Cash at beginning of financial year	209,094	175,401
Cash at end of financial year	5 186,399	209,094

The accompanying notes form part of these financial statements.

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

The financial reports cover Jamberoo Bowling & Recreation Club Ltd as an individual entity. Jamberoo Bowling & Recreation Club Ltd is a not for profit limited by guarantee company incorporated and domiciled in Australia.

The functional and presentation currency of Jamberoo Bowling & Recreation Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on the date of the directors report.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions.

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

The significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

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 less, where applicable, any accumulated depreciation and impairment.

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NOTES TO THE FINANCIAL STATEMENTS
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Depreciation

Property, plant and equipment, is depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Buildings	2.5%
Plant & Equipment	7.5-50%
Poker Machines	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Leases

At inception of a contract, the company assesses whether a lease exists i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the company recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

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The right of use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right of use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right of use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

Exceptions to lessee accounting

The company has elected to apply the exceptions to lease accounting for both short term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low value assets. The company recognises the payments associated with these leases as an expense on a straight line basis over the lease term.

Lessor accounting

When the company is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non lease components then the non lease components are accounted for in accordance with AASB 15 Revenue from Contracts with Customers.

The lease income from operating leases is recognised on a straight line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the company net investment in the lease.

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Financial Instruments

Initial Measurement

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions to the instrument. For financial assets, this is the date that the company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3 applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest method.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

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A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit and loss

On the basis of the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and

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- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of an entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit and loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets;
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

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

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists the recoverable amount of the asset is estimated.

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

The recoverable amount of an asset or CGU 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 profit or loss.

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

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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Revenue

The company recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Contracts are identified along with the separate performance obligations they contain. The company determines the total transaction price, adjusted for the time value of money excluding credit risk; and allocates it to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied.

There are a number of different revenue streams at the company, most of which are recognised at a point of time.

Point of sale

The majority of the company's revenue is from point of sale activities such as bar sales, poker machine clearances, raffle ticket sales and various other simple point in time transactions. These items are recognised as revenue to the company at the point of the transactions as this represents the depiction of transfer of promised goods or services to customers.

Rental income

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Capital Grant

When the company receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

Operating Grant

When the company receives an operational grant it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both these conditions are satisfied the company identifies each performance obligation relating to the grant, recognises a contract liability for its obligations under the agreement, and recognises revenue as it satisfies its performance obligations.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the company recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16 and AASB 138), and recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)

Subscriptions

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

Other income

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

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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key judgments - Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<hr/>		
3 Revenue and Other Income		
Revenue from Contracts with Customers		
Sales revenue:		
Sale of goods	1,090,808	977,022
Other revenue:		
Interest received	1,380	684
Other revenue	281,454	243,819
	<u>282,834</u>	<u>244,503</u>
Total revenue	<u>1,373,642</u>	<u>1,221,525</u>
Revenue		
Bar Sales	977,653	870,594
Poker Machine Sales	103,845	95,705
Duty Assistance Rebate	9,310	10,723
	<u>1,090,808</u>	<u>977,022</u>
Interest revenue from:		
Interest Received	1,380	684
Total interest revenue on financial assets not at fair value through profit or loss	<u>1,380</u>	<u>684</u>

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Other revenue from:		
Bowls Fees	15,835	11,237
Bowls Products & Clothing	1,359	4,088
Commissions & Rebates	82,273	69,113
Donations	1,944	1,933
Advertising	900	636
Functions	6,565	1,818
Government Grants & Subsidies	28,123	32,527
Members' Subscriptions	13,696	13,981
Coffee Machine, Pool Table & Juke Box	360	248
Raffles & Competitions	48,933	44,757
Rent - Golf Club/Bistro	24,582	24,582
Rent - Flats	48,400	27,643
Sponsorship	4,164	6,409
Sundry Income	4,320	4,847
	281,454	243,819
	281,454	243,819

4 Profit for the year

The result for the year was derived after charging / (crediting) the following items:

Expenses

Cost of sales	423,309	384,699
Depreciation of property, plant and equipment	42,757	39,921
Auditor Remuneration	10,000	10,000

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
5 Cash and Cash Equivalents		
Cash on Hand	19,479	18,571
ATM Float	15,140	14,270
Deposits - Tab	5,000	5,000
ANZ Working Account	33,113	33,450
ANZ Keno Account	20,384	15,635
ANZ Cash Management Account	670	30,256
ANZ Savings Account	91,136	89,758
ANZ TAB Account	1,477	2,154
	<u>186,399</u>	<u>209,094</u>
Reconciliation of cash		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash and cash equivalents	186,399	209,094
	<u>186,399</u>	<u>209,094</u>
6 Trade and Other Receivables		
Current		
Sundry Debtors	15,530	2,469
Trade Debtors	5,948	4,000
	<u>21,478</u>	<u>6,469</u>
7 Financial Assets		
Current		
Shares in Other Companies	750	750

The shares held by the Club are non-listed ILG Co-operative Ltd fully paid ordinary shares.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
8 Inventories		
Current		
Stock on Hand	<u>27,774</u>	<u>34,113</u>
9 Other Assets		
Current		
Prepayments	<u>2,693</u>	<u>1,223</u>
10 Property, Plant and Equipment		
Land and Buildings		
Freehold Land at Fair Value	<u>2,000,000</u>	<u>2,000,000</u>
	<u>2,000,000</u>	<u>2,000,000</u>
Buildings at Cost	604,558	574,718
Less: Accumulated Depreciation	<u>(275,242)</u>	<u>(259,829)</u>
	<u>329,316</u>	<u>314,889</u>
Total Land and Buildings	<u>2,329,316</u>	<u>2,314,889</u>

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Plant and Equipment		
Plant, Furniture & Fittings at Cost	459,313	456,893
Less: Accumulated Depreciation	(350,168)	(339,536)
	109,145	117,357
Bistro at Cost	29,355	38,312
Less: Accumulated Depreciation	(22,148)	(29,267)
	7,207	9,045
Flats at Cost	4,818	4,818
Less: Accumulated Depreciation	(3,115)	(2,791)
	1,703	2,027
Greens at Cost	14,250	14,250
Less: Accumulated Depreciation	(13,944)	(13,861)
	306	389
Poker Machines at Cost	17,525	32,125
Less: Accumulated Depreciation	(17,303)	(30,569)
	222	1,556
Total Plant and Equipment	118,583	130,374
Total Property, Plant and Equipment	2,447,899	2,445,263

All Freehold land owned by the Club is considered "Core Property" (as defined in Section 41J of the Registered Clubs Act 1976).

Asset Revaluations

The Freehold Land was independently valued by the NSW Valuer General's Office as at the 1st July 2022, which determined the value of the Freehold Land to be \$2,000,000.

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

		2024		2023		
		\$		\$		
	Carrying Value			Carrying Value		
	1 Jul 2023			30 Jun 2024		
Land and Buildings	2,314,889	-	29,840	-	(15,413)	2,329,316
Plant and Equipment	130,374	-	16,488	(935)	(27,344)	118,583
	<u>2,445,263</u>	-	<u>46,328</u>	(935)	<u>(42,757)</u>	<u>2,447,899</u>

11 Other Liabilities

Current

Accrued Expenses		10,312		23,671
Advertising/Sponsorship in Advance		4,575		355
Subscriptions Paid in Advance		16,789		15,586
Unexpended Government Grant		-		27,473
		<u>31,676</u>		<u>67,085</u>

12 Trade and Other Payables

Current

ATO Liabilities		7,044		11,420
Trade Creditors		29,693		35,973
Superannuation Deductions Payable		4,921		3,040
Club Cash Liability		2,994		1,836
Goods and Services Tax		12,402		7,494
		<u>57,054</u>		<u>59,763</u>

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.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
13 Provisions		
Provision for Long Service Leave	11,117	9,002
Provision for Long Service Leave	9,940	2,988
Total provisions	<u>21,057</u>	<u>11,990</u>
Analysis of Total Provisions		
Current	11,117	9,002
Non-current	9,940	2,988
	<u>21,057</u>	<u>11,990</u>
Provisions for employee benefits		
Provision for employee benefits represent amounts accrued for long service leave.		
The current portion for this provision includes the total amount accrued for long service leave entitlements that have vested due to employees having completed the required period of service.		
The non-current portion of this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.		
14 Reserves		
Asset Revaluation Reserve	<u>1,815,902</u>	<u>1,815,902</u>
15 Retained surplus		
Retained surplus at the beginning of the financial year	742,172	722,913
Net profit attributable to members of the company	19,132	889,259
Transfer to Reserves	-	(870,000)
Retained surplus at the end of the financial year	<u>761,304</u>	<u>742,172</u>

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<hr/>		
16 Key Management Personnel		
Remuneration of Directors		
Short-term benefits		
Key Management Personnel Remuneration	-	-
Total compensation	-	-

Total Compensation

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 (KMP).

17 Financial Risk Management

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not have any derivative instruments at 30 June 2024.

JAMBEROO BOWLING & RECREATION CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2024
\$

2023
\$

Objectives, Policies and Processes

The board of directors receives overall responsibility for the establishment of the company's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The day-to-day risk management is carried out by the company's finance function under policies and objectives which have been approved by the board of directors. The chief financial officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and assessment of market forecasts for interest rate movements.

The board of directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

The company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

18 Company Details

The registered office of the Company is:

Jamberoo Bowling & Recreation Club Ltd

11 Allowrie Street, Jamberoo NSW 2533

The principal place of business is:

11 Allowrie Street, Jamberoo NSW 2533

JAMBEROO BOWLING & RECREATION CLUB LTD
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DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes for the year ended 30 June 2024 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in basis of preparation Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position and performance of the company.
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:



Mr Paul Newberry

Dated this

2nd

day of

September 2024

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464**

Audit Opinion

We have audited the financial report of Jamberoo Bowling & Recreation Club Ltd (the company), which comprises the statement of financial position as at year ended 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2024, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, except for the matters referred to in the preceding paragraph, the accompanying financial report of Jamberoo Bowling & Recreation Club Ltd is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2024 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards .

Basis of Opinion

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

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

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

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the Directors are responsible for assessing the 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464**

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 the Australian Accounting Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

We communicate with the Directors, 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.

Waldie & Co



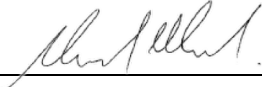
Michael Waldie, CPA
4/65 Manning Street, Kiama NSW 2533
Dated 2 September 2024

**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION
TO JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464**

The additional information on the following pages is in accordance with the books and records of Jamberoo Bowling & Recreation Club Ltd which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2024. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Waldie & Co



Michael Waldie CPA

4/65 Manning Street, Kiama NSW 2533

Dated 2 September 2024

JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
SALES		
Bar Sales	977,653	870,594
Poker Machine Sales	103,845	95,705
Duty Assistance Rebate	9,310	10,723
	1,090,808	977,022
LESS: COST OF GOODS SOLD		
Opening Stock	34,113	28,296
Purchases	416,970	390,516
Closing Stock	(27,774)	(34,113)
	423,309	384,699
LESS: DIRECT COSTS		
Central Monitoring System Fee	6,295	5,882
	661,204	586,441
GROSS PROFIT FROM TRADING		
OTHER INCOME		
Other Income	282,834	244,503
	944,038	830,944

The accompanying notes form part of these financial statements.

JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
EXPENSES		
Poker Machine Duty, Servicing & Analysis	6,535	4,606
Requisites	3,411	2,365
Audit & Accountancy	10,000	10,000
Advertising & Promotion	1,167	864
Bookkeeping Fees	15,806	15,041
Badge Draws	2,050	3,350
ATM, Keno & Bank Fees	10,647	8,982
Bowls & Greens Expenses	16,603	19,814
Cash Shortages	(79)	262
Catering	3,015	2,737
Cleaning	11,572	11,873
Depreciation	42,757	39,921
Donations	14,870	9,355
Electricity & Gas	55,759	49,147
Freight & Cartage	2,157	2,188
Functions	4,362	424
Members Birthday Drinks	7,120	2,809
Foxtel	20,093	18,728
General Expenses	797	3,302
Insurance	51,621	50,391
Interest Paid	443	408
Licensing Fees	1,840	1,476
Long Service & Annual Leave Provision	9,068	1,926
Loss on Sale of Non-current Assets	936	649
Music & Entertainment	16,363	7,172
Postage, Printing & Stationery	10,204	7,179
Property Administration Fees/Expenses	4,447	7,018
Raffles, Trophies & Prizes	34,889	38,677
Rates & Taxes	17,333	15,140
Rent	1,420	495
Repairs & Maintenance	31,351	17,601
Salaries & Wages	423,989	378,049
Security	859	809
Sky Channel & TAB Expenses	16,636	16,244
Sponsorship	20,281	18,659
Staff Training & Welfare	527	262
Subscriptions	1,710	1,773

The accompanying notes form part of these financial statements.

JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Superannuation Contributions	47,943	39,388
Telephone	2,436	2,601
Workplace Safety	1,968	-
	924,906	811,685
Profit before income tax	19,132	19,259

The accompanying notes form part of these financial statements.

JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464

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

	2024	2023
	\$	\$
<hr/>		
Bar Trading		
Bar Sales	<u>977,653</u>	<u>870,594</u>
LESS: COST OF GOODS SOLD		
Opening Stock	34,113	28,296
Purchases	416,970	390,516
Closing Stock	<u>(27,774)</u>	<u>(34,113)</u>
	<u>423,309</u>	<u>384,699</u>
GROSS PROFIT FROM TRADING	<u>554,344</u>	<u>485,895</u>
EXPENSES		
Requisites	<u>3,411</u>	<u>2,365</u>
NET PROFIT	<u><u>550,933</u></u>	<u><u>483,530</u></u>

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JAMBEROO BOWLING & RECREATION CLUB LTD
A.B.N. 21 001 026 464

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

	2024	2023
	\$	\$
<hr/>		
Poker Machine Trading		
Machine Clearances	103,845	95,705
Duty Assistance Rebate	9,310	10,723
	<u>113,155</u>	<u>106,428</u>
LESS: DIRECT COSTS		
Central Monitoring System Fee	<u>6,295</u>	<u>5,882</u>
GROSS PROFIT FROM TRADING	<u>106,860</u>	<u>100,546</u>
EXPENSES		
Poker Machine Duty, Servicing & Analysis	<u>6,535</u>	<u>4,606</u>
NET PROFIT	<u><u>100,325</u></u>	<u><u>95,940</u></u>

The accompanying notes form part of these financial statements.