

January Quarter

**Directors Report
COMBINED**

	Current	Last Year
SALES		
Bar Income	325,105	305,940
Poker Machines	584,032	600,790
Bistro	9,128	-2,161
KENO Recreation Club	17,593	23,766
TAB Deposits		4,400
Greens Income & Sports Levies	71,698	96,466
Other Revenue	2,634,836	69,300
Total Sales	3,642,392	1,098,501

Less Direct Expenses

Cost of Goods Club	130,391	136,028
Cost of Goods Sold Golf		
Total Cost of Goods	130,391	136,028

Wages Club	341,851	275,348
Wages Greens	68,049	42,972
Total Wages	409,900	318,320

Site Overheads Club	359,960	369,364
Site Overheads Greens	69,135	54,465
Total Site Overhead	429,095	423,829

Total Direct Expenses	969,386	878,177
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Gross Profit from Trading	2,673,006	220,324
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Less Depreciation

Club	109,399	89,363
Golf	15,392	14,854
Other	36	563
Total Depreciation	124,827	104,780

Gross Profit after Depreciation	2,548,179	115,544
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Less

Administration	200,182	43,139
Interest Payable	32,023	5,859
Interest Received	3	5

Operating Profit	2,315,977	66,551
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EBITA	2,472,824	177,185
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EBITA %	68%	16%
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Eden Fishermens Recreation Club Ltd
Statement of Financial Position
31 January 2022

Current Assets		
3,154,815	Cash and Cash Equivalents (Note 1)	495,058
688,926	Trade and Other Receivables (Note 2)	168,733
53,529	Inventory (Note 3)	51,994
3,897,270	Total Current Assets	715,785
Non Current Assets		
7,266,042	Land & Buildings (Note 4)	8,397,636
1,204,544	Plant & Equipment (Note 4)	1,074,199
8,470,586	Total Non Current Assets	9,471,835
12,367,856	Total Assets	10,187,620
Current Liabilities		
1,740,802	Trade and Other Payables (Note 5)	1,079,903
3,619,268	Borrowings (Note 6)	129,044
55,239	Provisions (Note 7)	189,943
454,833	Employee Benefits (Note 8)	380,130
5,870,142	Total Current Liabilities	1,779,021
Non Current Liabilities		
78,797	Trade and Other Payables (Note 9)	
93,439	Borrowings (Note 10)	89,657
168,600	Long Term Provisions (Note 11)	168,600
340,837	Total Non Current Liabilities	258,257
6,210,979	Total Liabilities	2,037,279
6,156,878	Net Assets	8,150,341
Members Equity		
5,459,279	Reserves	5,459,279
697,599	Retained Profits	2,691,061
6,156,878	Total Members Equity	8,150,341

Notes

Note 1: Current Assets - Cash		
41,162	Bank	121,591
16,631	Keno Account	30,305
9,645	TAB Account	12,146
1,100	PCIE Account	9,100
9,770	ATM Rec Club	5,320
	ATM Country Club	
	Cash Safe Rec Club	
72,000	Cash Safe Country Club	80,200
770	Petty Cash	1,068
251	Eftpos	
	Cash Poker Machines All Sites	
1,185	Investment @ Bank Prov Acct	1,185
3,002,301	Investment @ Bank Ex Pam	234,141
3,154,815		495,058
<p>The Above Figures Are Reconciled To Cash At The End Of The Financial Year Cash On Hand Is Held For The General Trading Operations Of The Club. This amount Is Restricted For This Purpose And Is Not Available For General Use</p>		

Note 2: Current Assets - Receivables		
559,103	Trade Debtors	4,310
52,431	Prepaid Expenses	117,241
72,391	Sundry Debtors and Prepayments	42,182
5,000	Sundry Debtors TAB Deposit	5,000
688,926		168,733

Note 3: Current Assets - Inventories		
53,529	Stock All Bars	51,994
	Stock Catering All Sites	
	Stock Pro Shop	
53,529		51,994

Note 4: Non Current Assets - Property Plant and Equipment		
1,950,000	Land Recreation Club At Directors Valuation	
4,200,000	Land - Golf Club at Directors Valuation	4,206,196
6,150,000		4,206,196
	W.I.P. Building Rec Club	
2,535,234	Building Rec Club	
-2,388,241	Accumulated Depreciation	
146,993		
	W.I.P. - Building C-C	
1,494,196	Building C-C	4,799,320
-525,146	Accumulated Depreciation..	-607,879
969,050		4,191,444
7,266,042	Total Land & Buildings	8,397,636

	Plant & Equipment	
5,183,859	Plant & Equipment.	4,911,643
-4,033,154	Accumulated Depreciation.	-3,888,289
1,150,705		1,023,353
	Plant & Equipment under Finance Lease	
56,986		56,986
-3,147	Accumulated Amortisation	-6,141
53,839		50,845
1,204,544	Total Plant & Equipment	1,074,199
8,470,586	Total Property Plant & Equipment	9,471,835

Note 5: Current Liability - Payables		
33,086	Memberships in Advance	64,939
1,090,436	Clearing Accounts	606,690
39,967	GST Payable	49,499
555,905	Trade Creditors	307,181
20,000	Creditor Accruals	20,000
	Rebates	33,571
1,409	Function Deposits	-1,976
1,740,802		1,079,903

Note 6: Current Liability - Interest Bearing Liabilities		
2,121	Bank - Line of Credit	
10,526	Toyota Lease Current	-991
3,598,734	Equipment Finance	128,041
7,887	Finance Lease Commitment	1,994
3,619,268		129,044

Note 7: Current Liabilities - Provisions		
108,354	Prov. Poker Machine Tax	140,360
23,318	Provision For Income Taxes	27,420
-99,989	Interest Clearing	1,759
14,239	Bonus Points Liability	20,404
55,239		189,943

Note 8: Current Liabilities - Employee Benefits		
225,856	Provision For Holiday Pay	213,686
	Provision For Sick Pay	
228,977	Prov.for Long Serv. Leave	166,445
454,833		380,130

Note 9: Non Current Liabilities - Trade and Other Payables		
78,797	Telstra Rent In Advance	

Note 10: Non Current Liabilities - Borrowings		
82,797	Bank Finance Non Current	78,746
	Toyota Lease Non Current	269
	Hire Purchase Commitment	
	Furniture Finance	10,643
93,439		89,657

Note 11: Non Current Liabilities - Long Term Provisions		
168,600	Provision for Mortuary Claim	168,600
168,600		168,600