

Feb to Apr

**Directors Report
COMBINED**

	Current	Last Year
SALES		
Bar Income	309,267	322,862
Poker Machines	650,534	654,071
Bistro	19,629	24,463
KENO Recreation Club	18,957	20,409
TAB Deposits	2,168	4,458
Greens Income & Sports Levies	80,827	28,054
Other Revenue	94,915	62,619
Total Sales	1,176,297	1,116,936

Less Direct Expenses

Cost of Goods Club	131,201	128,589
Cost of Goods Sold Golf		
Total Cost of Goods	131,201	128,589

Wages Club	346,868	371,794
Wages Greens	61,794	59,280
Total Wages	408,662	431,074

Site Overheads Club	339,978	335,999
Site Overheads Greens	44,822	51,306
Total Site Overhead	384,800	387,305

Total Direct Expenses	924,663	946,968
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Gross Profit from Trading	251,634	169,968
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Less Depreciation

Club	108,795	80,049
Golf	25,602	15,352
Other	35	635
Total Depreciation	134,432	96,036

Gross Profit after Depreciation	117,202	73,932
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Less

Administration	75,222	-18,979
Interest Payable	4,370	32,501
Interest Received	48	9

Operating Profit	37,658	60,419
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EBITA	176,412	188,947
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EBITA %	15%	17%
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Eden Fishermens Recreation Club Ltd
Statement of Financial Position
30 April 2022

Current Assets		
3,144,794	Cash and Cash Equivalents (Note 1)	257,402
607,001	Trade and Other Receivables (Note 2)	250,310
53,529	Inventory (Note 3)	46,597
204,373	Other Current Assets (Note 4)	49,135
4,009,697	Total Current Assets	603,444
Non Current Assets		
7,266,042	Land & Buildings (Note 4)	8,470,914
1,150,705	Plant & Equipment (Note 4)	1,026,795
53,839	Right of Use Assets	28,590
8,470,586	Total Non Current Assets	9,526,299
12,480,283	Total Assets	10,129,743
Current Liabilities		
737,185	Trade and Other Payables (Note 5)	478,482
4,678,176	Financial Liabilities (Current) (Note 6)	729,979
79,289	Provisions (Note 7)	98,897
454,833	Employee Benefits (Note 8)	412,520
33,086	Other Current Liabilities (Note 9)	34,574
5,982,569	Total Current Liabilities	1,754,452
Non Current Liabilities		
93,439	Financial Liabilities: (Note 10)	99,903
168,600	Provisions (Note 11)	168,600
78,797	Other (Note 12)	
340,837	Total Non Current Liabilities	268,503
6,323,406	Total Liabilities	2,022,956
6,156,877	Net Assets	8,106,929
Members Equity		
5,459,381	Reserves	4,154,575
233,525	Retained Profits	2,002,302
463,971	Net Profit/(Loss) for Current Year	1,950,052
6,156,877	Total Members Equity	8,106,929

Notes

Note 1: Current Assets - Cash		
41,162	Bank	-70,967
	Savings	210,967
16,631	Keno Account	14,299
9,645	TAB Account	14,534
1,100	PCIE Account	
72,000	Cash Safe	
770	Petty Cash	87,500
	Cash Poker Machines	1,068
1,185	Investment @ Bank Prov Acct	
3,002,301	Investment @ Bank Ex Pam	
3,144,794		257,402
<p>The Above Figures Are Reconciled To Cash At The End Of The Month Cash On Hand Is Held For The General Trading Operations Of The Club. This amount Is restricted For This Purpose And Not Available For General Use.</p>		

Note 2: Current Assets - Receivables		
559,103	Trade Debtors	109,677
452	TAB Clearing	-7,554
	Sky & TVN Clearing	797
	Golf Fees	-4,458
9,770	ATM	34,250
251	EFTPOS	1,140
	Functions	3,795
-39,967	GST Receivable	41,292
72,391	Sundry Debtors and Prepayments	66,372
5,000	Sundry Debtors TAB Deposit	5,000
607,001		250,310

Note 3: Current Assets- Inventory		
53,529	Stock All Bars	46,597
53,529		46,597

Note 4: Other Current Assets		
-2,403	Affiliation Fees	
99,989	Interest Prepayment	1,261
54,356	Legal Fees Clearing	1
52,431	Prepaid Expenses	47,873
204,373		49,135

Note 5: 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
70,619	Course Construction	147,403
6,220,619		4,353,599
2,535,234	Building Rec Club	
-2,388,241	Accumulated Depreciation	
146,993		
1,423,577	Building C-C	4,765,398
-525,146	Accumulated Depreciation..	-648,083
898,431		4,117,315
7,266,042		8,470,914

	Plant & Equipment	
5,183,859	Plant & Equipment.	4,992,109
-4,033,154	Accumulated Depreciation.	-3,965,314
1,150,705		1,026,795
56,986	Right of Use Assets	29,579
-3,147	Accumulated Amortisation	-989
53,839		28,590
1,204,544	Total Plant & Equipment	1,055,386

Note 6: Trade and Other Payables (Current)		
555,905	Trade Creditors	249,896
20,000	Creditor Accruals	25,181
	Rebates	
46,048	Payroll Clearing Accounts	60,726
1,306	Provision for Taxation	-1
2,844	Keno Clearing	3,456
1,320	Temporary Clearing	1,181
108,354	Provision for Poker Machine Tax	136,633
1,409	Function Deposits	1,409
737,185		478,482

Note 7: Financial Liabilities (Current)		
1,058,908	Development Payments Clearing	633,134
	Insurance Funding	48,205
7,158	Audit Fee Finance	6,094
3,612,110	Equipment Loans	42,546
4,678,176		729,979

Note 8: Current Liabilities - Provisions		
55,734	Jackpots Clearing	77,748
14,239	Bonus Points Liability	12,719
9,317	Prepaid Bonus Points	8,431
23,555	Bonus Points	21,150
79,289		98,897

Note 8: Employee Benefits		
225,856	Provision for Annual Leave	220,802
	Provision for Sick Pay	
228,977	Provision for Long Service Leave	191,718
454,833		412,520

Note 9: Other Liabilities (Current)		
33,086	Membership in Advance	34,574

Note 10: Financial Liabilities (Non Current)		
93,439	Equipment Loans	99,903
	Toyota Lease Non Current	
93,439		99,903

Note 11: Non Current Liabilities - Provisions

168,600	Provision for Long Service Leave	168,600
	Provision for Mortuary Claim	
168,600		168,600

Note 12: Non Current Liabilities - Other

78,797	Telstra Rent In Advance
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