



FINANCIAL REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Eden Fishermen's Recreation Club Limited
ABN 43 000 071 125
A Company Limited by Guarantee



**EDEN FISHERMEN'S RECREATION CLUB LIMITED – ABN 43 000 071 125
T/A EDEN SPORTS & RECREATION CLUB**

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CHAIRMAN'S REPORT

Dear Members,

I am pleased to present to the members my 2025 Financial Year report summary.

The club recorded a positive profit result of \$223,752 for the full year.

This was a welcomed outcome after many years of setbacks and immense challenges we have had to confront.

I and my fellow Board members often discuss and review the many hurdles we as a club had to confront over the past several years, many of which have threatened our ability to remain a going concern, yet we have progressed to a point whereby the club is now profitable and sustainable going forward.

One of the standout items for the year was the establishment of the Club Eden Youth Foundation Fund with five local recipients being nominated and receiving cash funding to support their ongoing sporting achievements.

This program is fully funded from rent income derived from the Cash & Earn recycling unit on site and redeemed cash vouchers generated by the club recycling its own disposed glass products daily.

Recently both I and Youth Foundation Committee Chairperson Nicole Crowe attended the final awards ceremony of the 2025 Clubs in the Community Awards in Sydney whereby our Youth Foundation project was nominated as a finalist in the category of Fostering Grassroots Sport.

Looking to year ahead, the Board's focus will be continued assistance and planning support to improve our major sporting facility infrastructure (both golf and Bowling greens).

This year will mark a number of special events with the upcoming 100year Anniversary of the Eden Golf Club, a return to hosting a professional Pro Am event in October and hopefully additional dedicated greenkeeping resources in our bowling greens maintenance schedules.

In closing I wish to thank my fellow directors for their time and ongoing support and to the Club management team led by CEO Andrew Terry and his staff.

Paul Kirkby (Plugga)
Chairman



CHAIRMAN'S REPORT (Continued)

2024-2025 COMMUNITY GRANTS & SUPPORT

Connections Plus	\$7,500
Eden Men's Shed	\$1,700
Eden Visitor Information Centre	\$3,310
PCYC NSW	\$2,500
Stroke Recovery Association NSW	\$1,000
Breast Cancer Charity Golf Day	\$2,640
Eden Golf Club	\$5,000
Far South Coast District Veterans	\$1,725
Eden Swimming Club	\$250
Eden Community Radio	\$480
Eden Community Pantry	\$290
Eden RFS	\$150
Far South Coast Police Citizens Club	\$600
Operational costs associated with maintaining Eden golf course and Bowling green facilities	\$754,829



CHIEF EXECUTIVES OFFICER'S REPORT

I wish to present to the members my 2025 Financial Year report summary.

The club recorded a bottom line net profit result of \$223,752 for the full year.

This was a pleasing result as it was a full cash profit unlike the prior year with no extraordinary income items in the result.

The key stand out for the year was that the club continued to maintain growth (albeit modest) over the 12 month period in a difficult domestic economic period with most Australians experiencing severe cost of living pressures from higher grocery, rates, fuel, insurances increases just to name few.

Coupled with a stable revenue base, the club achieved significant cost reductions across a number of key areas, such as golf expense outlays (-22%), an improvement in Bar Gross Profit (-9%), reduction in legal fees (-46%) and lower staffing expenses (-20%).

Those savings achieved assisted the bottom line result offset increases in other key areas largely beyond management's control throughout the year with the largest of these increases being Rates +67%, Repairs +144%, member amenity services +185% and additional related promotional costs.

On an encouraging front, we experienced slight yet positive growth in our Golf activity throughout the year with a 10% increase in both revenue and rounds played.

Golf rounds played for the year reached 16,280 rounds which is the highest recorded number of rounds played since records started to be collected back in 2017.

LIFESTYLE VILLAGE DEVELOPMENT

Significant progress was made over the past 12 months with Stages 2A & 2B civils being completed and the commencement offstage 3 works in March.

There are 6 stages to the joint venture project between the Club and Lincoln Place.

Unfortunately, the sales rates anticipated (4 villas per month) did not materialise thus extending the most likely completion date of the development project back from the second half of 2027 to 2028.

The advice coming from the selling agent and developers was once again consumer hesitancy arising from the cost of living and current interest rate environment as many potential retirees have delayed their retirement plans and remaining in the work force longer than initially anticipated.

Notwithstanding these outcomes, the Board and management team have focused on maintain a stable and vibrant core business unit which can continue to operate and meet our operating costs without the future revenue streams which will be generated once the project is completed.

It is timely to remind the membership that the Joint Venture development project is a generational strategic aspiration to create future income for the club's long term survival and to mitigate the high dependency on gaming income as the principal source of income should Government's enact further legislative restrictions on the Industry and community expectations call for stricter reforms. (Cashless gaming, stricter limits on electronic gaming machine cash inputs, tighter Austrac regulations on Anti money laundering reporting requirements just to name a few.)

This "Diversified Income" stream is and will be also an integral necessity to offset the significant annual costs associated required to maintain the golf and bowls facilities which have an average annual outlay of \$750,000 per annum.*

[*Annual Maintenance contract costs, Rates, Crown land lease expense, power, repairs and maintenance, irrigation systems, building and plant depreciation expenses and alike]



CHIEF EXECUTIVES OFFICER'S REPORT (Continued)

There is no denial that the short term inconvenience and disruptions to the club has and will continue to occur as a result of this process, especially the interim changes to the existing golf course layout which provides the land on which the lifestyle village is being built upon.

Understandably we have lost some members to other district clubs which is unfortunate, however we are confident the longer term outcomes once completed will have a profound positive impact on membership numbers as more residents take up the opportunity to live on site into their future retirement years.

THE YEAR AHEAD

Our expectations for the next twelve months forecast limited growth given the ongoing state of the domestic and international economies.

There appears little expectation in cost of living relief which will continue to put strain on discretionary disposable expenditure upon which the Club and hospitality industries rely upon for growth.

Ongoing fiscal cost restraint will be a paramount objective to preserve existing revenue levels and mitigate any non-essential expenditures where possible.

In closing I would like to acknowledge and thank the efforts and commitment from my management team and staff members throughout the year. Our small but committed team of staff have played a significant role in ensuring that both our member and visitor experience remains "Above standard" and welcoming.

To Tony and Theresa who operate Coast Wok & Grill, thank-you for your service and quality of delivery. It is a well-established fact that our Catering product offer draws hundreds of customers to our club on an annual basis and is a significant contributor to the strong membership growth throughout the year we achieved.

Finally thank you to Chairman Plugger and Board members for their ongoing support throughout the year and stability in supporting our strategic direction.

A handwritten signature in black ink, appearing to read "Andrew Terry B. Bs".

Andrew Terry B. Bs (CHM) ACCM
Chief Executive Officer
Eden Sports & Recreation Club

APPENDIX A

Eden Fishermen's Recreation Club Ltd

ABN: 43 000 071 125

A Company Limited by Guarantee

Financial Statements

For the year ended 30 April 2025

Eden Fishermen's Recreation Club Ltd

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Eden Fishermen's Recreation Club Ltd

Directors' report

30 April 2025

The directors present their report on Eden Fishermen's Recreation Club Ltd for the financial year ended 30 April 2025.

Information on directors

The names of each person who has been a director during the year and to date of the report are:

Paul Kirkby

Qualifications	Self-employed Mechanic
Date of Appointment	25 August 2019
Special responsibilities	Chairman

Alexander Chomatek

Qualifications	Retired
Date of Appointment	24 August 2003
Special responsibilities	Vice-Chairman

Elizabeth Buckland

Qualifications	Retired
Date of Appointment	27 July 1997
Special responsibilities	Director

John Johnson

Qualifications	Retail Sales
Date of Appointment	30 August 2020
Special responsibilities	Director

Wayne Marshall

Qualifications	Retired
Date of Appointment	21 August 2022
Special responsibilities	Director

Nicole Crowe

Qualifications	Accountant
Date of Appointment	28 March 2024
Special responsibilities	Director

Gregory Wilkinson

Qualifications	Retired
Date of Appointment	22 May 2024
Special responsibilities	Director

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

Eden Fishermen's Recreation Club Ltd

Directors' report

30 April 2025

Principal activities

The principal activity of Eden Fishermen's Recreation Club Ltd during the financial year was providing of and maintenance of sporting and social activities and as a Registered Club.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to remain constant with the majority of emphasis remaining main stream revenue of gaming, beverage sales, the provision of quality catering and provisions of suitable sporting facilities.

Long term objectives

The Company's long term objectives are centred on ensuring that our core club business model remains an ongoing sustainable business. To deliver this objective, the Board identify the need for the business to be " Fit for Market " and as such much ensure we constantly regenerate and innovate our core services in food, beverage, gaming and social/sporting activities to attract both new members and retain existing members. Our club needs to remain competitive and open to changes in consumer trends and behaviours, as such reinvestment in core facilities is seen as a major priority over the upcoming year.

Review of operations

The Club saw positive growth throughout the past year in all major revenue areas.

This growth was supported by well constrained efforts to minimise and limit the impacts of increased costs and expenses across all major areas of operations.

The age and condition of the Country Club's primary infrastructure continues to add increased replacement costs in areas such as plumbing, irrigation, car park and electrical services and this is anticipated to continue throughout 2026.

The club made significant upgrades to its gaming machine fleet throughout the year which had an immediate positive outcome on overall gaming revenues in addition to seeing strong resurgence in green fee paying trade throughout the year.

Combined with these two outcomes, the club saw an overall improvement in the company's balance sheet position with total debt representing only 16% of total asset value.

Eden Fishermen's Recreation Club Ltd

Directors' report

30 April 2025

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Strategy for achieving the objectives

To achieve these objectives, the Company adopts current licensed club industry practices and strategies to ensure that the short and long term objectives are met.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by providing quality Club and sporting facilities in Eden for the benefit of members and guests.

Performance measures

The following measures are used within the Company to monitor performance:

- On a monthly basis reports are generated that measure (amongst other things) members and visitor visitations, cashflow, short and long term debt, departmental trading, efficiencies in energy usage, EBITDARD, payroll movement and stock control. These are compared month to month, year to date actual and budget forecasts, which are then discussed at length between the Board and Management. Outside influences such as tourism, global, national and local economies are monitored and measured against the effect on relevant industry trading flow on to our small community of Eden.

Members guarantee

Eden Fishermen's Recreation Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to \$2, subject to the provisions of the company's constitution. At 30 April 2025 the collective liability of members was \$4,134 (2024: \$4,064).

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Eden Fishermen's Recreation Club Ltd

Directors' report

30 April 2025

Meetings of Directors

During the financial year, 11 meetings of directors were held. Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Elizabeth Buckland	11	8
Alexander Chomatek	11	9
Nicole Crowe	11	9
John Johnson	11	8
Paul Kirkby	11	11
Wayne Marshall	11	10
Gregory Wilkinson	11	11

Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 April 2025 has been received and can be found on the following page of the financial report.

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



Paul Kirkby
Director



Alexander Chomatek
Director

Dated: 26 June 2025



Auditor's Independence Declaration to the Directors of Eden Fishermen's Recreation Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2025, 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.

KOTHES ACCOUNTING GROUP

A handwritten signature in black ink, appearing to read 'S.N. BYRNE', with a stylized flourish at the end.

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
26 June 2025

Eden Fishermen's Recreation Club Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 April 2025

	Note	2025 \$	2024 \$
Revenue	5	5,440,283	5,003,174
Finance income	6	2,796	765
Lease income	12	88,997	57,760
Other income - Gain on disposal of fixed assets		39,720	384,632
Cost of sales		(654,881)	(667,092)
Depreciation and amortisation		(470,872)	(433,734)
Employee benefit expenses		(1,620,295)	(1,656,261)
Finance expenses	6	(46,370)	(51,017)
Administrative expenses		(256,163)	(212,440)
Advertising and promotions		(81,203)	(57,760)
Cleaning expenses		(149,888)	(142,341)
Entertainment, raffles, bingo and other members benefits expenses		(272,321)	(199,170)
Insurance		(77,684)	(88,012)
Legal costs		(14,915)	(33,804)
Poker machine expenses		(574,159)	(502,765)
Power, light & heating		(117,523)	(111,238)
Pro Shop commission		(113,511)	-
Rates and rent		(102,675)	(69,638)
Repairs, maintenance expenses		(778,125)	(793,271)
Site overhead other expenses		(17,459)	(14,437)
Surplus before income tax		223,752	413,351
Income tax	3.b	-	-
Surplus after income tax		223,752	413,351
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		223,752	413,351

The accompanying notes form part of these financial statements.

Eden Fishermen's Recreation Club Ltd
Statement of financial position
As at 30 April 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	743,355	478,342
Trade and other receivables	9	169,364	55,479
Inventories - stock on hand		47,401	73,535
Prepayments		20,290	19,437
Total current assets		980,410	626,793
Non-current assets			
Property, plant and equipment	10	9,351,241	9,275,226
Right-of-use assets	12	60,241	74,358
Interests in equity accounted investments	11	1	1
Total non-current assets		9,411,483	9,349,585
Total assets		10,391,893	9,976,378
Liabilities			
Current liabilities			
Trade and other payables	13	569,984	536,091
Borrowings	14	193,769	178,636
Employee benefits	15	304,824	287,173
Provisions	16	139,621	124,097
Lease liabilities	12	24,332	30,860
Member subscriptions in advance		31,275	27,471
Total current liabilities		1,263,805	1,184,328
Non-current liabilities			
Borrowings	14	273,784	152,363
Provisions	16	168,600	168,600
Lease liabilities	12	13,422	22,557
Total non-current liabilities		455,806	343,520
Total liabilities		1,719,611	1,527,848
Net assets		8,672,282	8,448,530
Equity			
Retained earnings		4,739,431	4,515,679
Reserves	20	3,932,851	3,932,851
Total equity		8,672,282	8,448,530

The accompanying notes form part of these financial statements.

Eden Fishermen's Recreation Club Ltd

Statement of changes in equity
For the year ended 30 April 2025

2024	Retained earnings \$	Revaluation surplus \$	Total \$
Opening balance	3,880,604	4,154,575	8,035,179
Result for the year	413,351	-	413,351
Transfers to/(from asset revaluation surplus	221,724	(221,724)	-
Closing balance	4,515,679	3,932,851	8,448,530

2025	Retained earnings \$	Revaluation surplus \$	Total \$
Opening balance	4,515,679	3,932,851	8,448,530
Result for the year	223,752	-	223,752
Closing balance	4,739,431	3,932,851	8,672,282

The accompanying notes form part of these financial statements.

Eden Fishermen's Recreation Club Ltd

Statement of cash flows For the year ended 30 April 2025

	2025	2024
	\$	\$
Cash flows from operating activities:		
Receipts from customers	5,990,100	5,632,296
Payments to suppliers and employees	(5,309,354)	(5,194,850)
Interest received	2,796	765
Finance costs	(46,370)	(51,017)
Net cash flows from/(used in) operating activities	637,172	387,194
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	45,724	-
Purchase of property, plant and equipment	(538,774)	(90,140)
Net cash provided by/(used in) investing activities	(493,050)	(90,140)
Cash flows from financing activities:		
Proceeds from borrowings	389,550	81,675
Repayment of borrowings	(252,996)	(171,300)
Repayment of lease liabilities	(15,663)	(28,580)
Net cash provided by/(used in) financing activities	120,891	(118,205)
Net increase/(decrease) in cash and cash equivalents	265,013	178,849
Cash and cash equivalents at beginning of year	478,342	299,493
Cash and cash equivalents at end of financial year	743,355	478,342

The accompanying notes form part of these financial statements.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

1. Introduction

The financial report covers Eden Fishermen's Recreation Club Ltd as an individual entity. Eden Fishermen's Recreation Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. The company was incorporated on 14 May 1948 (ACN 000 071 125) under the Companies Act No 33, 1936 (NSW). It is registered with the Australian Business Register - Australian Business Number 43 000 071 125 and is registered for Goods & Services Tax purposes. The registered office and principal place of business of the company is 81 Princes Highway, EDEN, NSW, 2546.

The functional and presentation currency of Eden Fishermen's Recreation Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 26 June 2025.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

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.

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

3. Material accounting policy information

a. Revenue

i. Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

3. Material accounting policy information (continued)

a. Revenue (continued)

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

1) Sales and services revenue

Sale revenue includes bar sales, poker machine income, catering income, greens income, keno income and TAB income. All of the services and goods for these revenue items are provided to customers at the time of the sale and income is accounted for at that time. If deposits are held for any of these revenue items a liability is booked until the service or goods have been provided to the customer and then as income.

2) Membership income

Membership income is received in advance for the period of membership paid for. A liability is booked for membership income received in advance with the income spread over the membership period paid for.

iii. Other income

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

b. Income tax

The Company is a Not-for-Profit Entity with a main objective of providing quality sporting facilities in Eden NSW. The Board has reviewed its income tax status and have assessed the Company to be exempt from income tax under section 50-45 of the Income Tax Assessment Act, 1997 (Cth). Consequently, no provision for taxation has been made in the financial statements.

c. Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's 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.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

3. Material accounting policy information (continued)

c. Property, plant and equipment (continued)

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Buildings and improvements	20 to 40 years
Plant and Equipment	3 to 20 years

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.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

d. Leases

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

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.

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.

1) Exceptions to lease 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.

ii. 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.

3. Material accounting policy information (continued)

e. 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f. Employee benefits

Provision is made for the Company's liability for employee benefits, those 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, plus related on-costs.

g. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1) Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

2) Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment. Interest income is recognised in profit or loss.

3. Material accounting policy information (continued)

g. Financial instruments (continued)

i. Financial assets (continued)

3) Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost. When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Company uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held). Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

4) Trade receivables and contracts assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

5) Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

h. Members Mortuary Insurance and Accident Insurance Schemes

The Company self-insures those members who have retained their eligibility for benefits by paying an additional membership subscription. An amount of \$650 is payable to the estate of eligible members who die from natural causes. The provision of \$168,600 in the accounts is based on actuarial advice and is the Directors estimate and takes into account the present, discounted, value of future expected payments.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

3. Material accounting policy information (continued)

i. Net Current Deficit

At 30 April 2025, the Company was in a net current liability position of \$283,395 (2024: net current liability position of \$557,535). Notwithstanding this, the financial report has been prepared on a going concern basis. The Company's ability to continue as a going concern is dependent on the successful completion of the developments by Lincoln Place, increased trade at the Country Club premises and predicted increase in revenue streams along with required decreases in other operational expenditure.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements 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.

a. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

5. Revenue and other income

	2025	2024
	\$	\$
Revenue from contracts with customers		
Bar sales	1,546,305	1,486,937
Poker machine income	2,992,592	2,666,070
Keno Commission	95,303	86,361
TAB commission	14,845	9,588
Catering sales	2,638	1,076
Pro-shop and clothing/goods sales	41,828	87,809
Greens income	314,344	282,441
Entertainment receipts	156,746	156,126
Member subscriptions	172,318	146,250
Commissions	41,722	32,583
Other income	60,126	47,933
	5,438,767	5,003,174
Revenue from other sources		
Donations	1,516	-
	5,440,283	5,003,174

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements
For the year ended 30 April 2025

6. Finance income and expenses

Finance income	2025	2024
	\$	\$
Interest income - cash at bank	2,796	765

Finance expenses

Interest expense on borrowings and lease liabilities	46,370	51,017
--	--------	--------

7. Auditor's remuneration

Remuneration of the auditor of the Company, Kothas Chartered Accountants, for:

Auditing the financial statements	28,000	30,100
Preparation of fringe benefits tax return	525	805
	28,525	30,905

8. Cash and cash equivalents

a. Cash and cash equivalent details

Cash at bank and on hand	743,355	478,342
--------------------------	---------	---------

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	743,355	478,342
---------------------------	---------	---------

9. Trade and other receivables

Current	2025	2024
	\$	\$
Trade receivables	152,796	31,940
Other trade and other receivables	16,568	23,539
	169,364	55,479

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

10. Property, plant and equipment

Summary	2025	2024
	\$	\$
Land at valuation	3,940,837	3,940,828
Buildings		
At Cost	4,877,639	4,873,664
Accumulated depreciation	(1,001,691)	(878,373)
Total Buildings	3,875,948	3,995,291
Course, Pro Shop & Bowling Greens		
At cost	536,733	536,733
Accumulated depreciation	(145,281)	(133,243)
Total Course, Pro Shop & Bowling Greens	391,452	403,490
Plant and equipment		
At cost	5,346,207	4,914,066
Accumulated depreciation	(4,203,203)	(3,978,449)
Total Plant and equipment	1,143,004	935,617
	9,351,241	9,275,226

Core and Non-Core Property - Registered Clubs Act 1976 (NSW)

All land and all buildings of the Company are Core property under the Registered Clubs Act 1976 (NSW) and cannot be disposed of etc. without prior approval from the members of the Company.

Land and Buildings Information

Freehold Buildings at the Country Club were valued on the 30th April 2016 by independent valuers at fair value. The valuation prior to the Clubhouse redevelopment in 2022 was \$1,525,000 which far exceeded the book value.

A current valuation of the Buildings will be conducted in the near future however the Board believe that the fair value of Buildings exceeds the book value that is carried in the financial statements.

Freehold Land at the Country Club was valued on 29th November 2017 by independent valuers at fair value of \$4,200,000 which included the land sold in June 2023.

Identifiers	Description	Title
Lot 3 DP 112641	Lot 3	Freehold title and ownership held by Eden Fisherman's
Lot 4 DP 112641	10th hole, 11th hole and 12th hole	Perpetual lease from the Bega Valley Shire Council which commenced on the 1 August 1983.
Lot 214, 218 & 219 DP 729204, and Lot 94 DP 750205	Remainder of Club lands	Perpetual lease from the State of New South Wales which commenced on the 3 August 2001.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

10. Property, plant and equipment (continued)

2025	Land	Buildings	Course, Pro Shop & Bowling Greens	Plant and equipment	Total
	\$	\$	\$	\$	\$
Opening balance	3,940,828	3,995,291	403,490	935,617	9,275,226
Additions	9	3,975	-	534,790	538,774
Disposals	-	-	-	(6,004)	(6,004)
Depreciation	-	(123,318)	(12,038)	(321,399)	(456,755)
Closing balance	3,940,837	3,875,948	391,452	1,143,004	9,351,241

11. Interests in joint arrangements

Description	2025	2024
	\$	\$
Investment in joint venture at cost	1	1

a. Joint venture agreement

The company has leased land to a special purpose entity of which the company is an equal owner along with Lincoln Place (the developers). The lease is for 99 years from 2019. The developers are currently building a Lifestyle Living Community on the leased land which will earn income for the special purpose entity in the future. No income has been received or accrued by the Company to date.

A summary of the joint venture agreement terms is as follows:

The JV funding structure contemplates:

- **Club contribution of land** - land contributed via access arrangement through development period, with activation of long term lease from community completion.
- **Developer (Lincoln Place) contribution of expertise and funding** for planning, development and dwelling build costs - 12.5% p.a. coupon on all capital whilst invested in the project (subject to the distribution waterfall).

Distribution waterfall:

- **Through the development period:** Gross Profit to be applied: then
 - first, to fund the costs of developing the project (Project Costs);
 - to fund interest and principal outstanding under any senior debt facility (where relevant); then
 - to fund the cost of the 12.5% coupon accrued on developer-funded costs; then
 - 55% to the Developer; and 45% to the Club.
- **Following completion of the lifestyle community,** all net rental income paid to the Parties in proportion to their respective unitholding in the Special Purpose Venture (50% each) and benefit from the associated asset value.

There are no significant restrictions on the ability of joint ventures to transfer funds to the Company in the form of cash dividends or to repay loans or advances made by the entity.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

11. Interests in joint arrangements (continued)

b. Related Parties

The current chief executive officer of the Company Andrew Terry and former director/chairperson Colin Clarke are both directors of the trustee company for the joint venture. They receive no remuneration for these services.

c. Financial position

The Company has received financial statements of the trust that forms the joint venture to 30 June 2024. The accounts are unaudited. The unaudited balance sheet as at 30 June 2024 showed significant net assets however does not take into account the liability for waterfall payments (including interest) owed as described above. It is expected that there will be significant net assets after the "development period" is completed.

12. Leases

a. Company as a lessee

The Company has leases over a range of assets including land and equipment.

i. Terms and conditions of leases

Land

The Company leases land at the Country Club premises from the NSW Department of Industry and the Bega Valley Shire Council. Both leases are in effect perpetual leases and as such have not been accounted for under AASB 16. Yearly rental payments will continue to be expensed as per AASB 117.

Equipment

A lease is held for club equipment which has a term of 5 years beginning in December 2021 and a lease for a Bus which has a term of 4 years which began in December 2022.

ii. Right-of-use assets

	Plant and equipment \$
2025	
Opening balance	74,358
Amortisation charge	(14,117)
Closing balance	60,241

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

12. Leases (continued)

a. Company as a lessee (continued)

iii. Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2025	2024
	\$	\$
< 1 year	26,401	26,401
1 - 5 years	13,763	40,164
Total undiscounted lease liabilities	40,164	66,565
Lease liabilities included in the statement of financial position		
Current	24,332	30,860
Non-current	13,422	22,557
Total Lease liabilities included in the statement of financial position	37,754	53,417

b. Company as a lessor

i. Operating leases

The Company leases out it's catering operations and facility.

The amounts recognised in the statement of profit or loss and other comprehensive income relating to operating leases where the Company is a lessor are shown below:

Lease income	88,997	57,760
--------------	--------	--------

13. Trade and other payables

Current	2025	2024
	\$	\$
Trade payables	271,949	192,915
GST payable	108,314	103,978
Accrued expenses	188,031	234,549
Other trade and other payables	1,690	4,649
	569,984	536,091

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

14. Borrowings

	2025	2024
	\$	\$
Current		
Secured		
Equipment loans	175,546	160,010
	175,546	160,010
Unsecured		
Other loans - supplier invoice loans (interest bearing)	18,223	18,626
Total current borrowings	193,769	178,636
Non-current		
Secured		
Equipment loans	263,285	131,366
Unsecured		
Other loans - supplier invoice loans (interest bearing)	10,499	20,997
Total non-current borrowings	273,784	152,363
Total borrowings	467,553	330,999

a. Summary of borrowings

- **National Australia Bank**
The bank overdraft is un-secured.
- **Equipment Loans**
Equipment loans are held with the NAB, CBA and two other finance companies. The equipment loans are secured by the underlying assets.

b. Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

15. Employee benefits

	2025	2024
	\$	\$
Provision for long service leave	164,896	164,427
Provision for annual leave	139,928	122,746
	304,824	287,173

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

16. Provisions

Current	2025	2024
	\$	\$
Provision for poker machine jackpots	-	75,451
Provision for bonus points liability	139,621	48,646
	139,621	124,097
Non-current		
Provision for mortuary insurance claims	168,600	168,600

Provision for Poker Machine Jackpots

A provision is recognised for poker machine jackpots not paid as at year end.

Provision for Bonus Points

A provision is recognised for member bonus points not paid as at year end. It has been calculated by the Club's membership system.

17. Members' guarantee

The Company is registered with the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At 30 April 2025 the number of members was 2,067 (2024: 2032).

18. Contracted commitments

	2025	2024
	\$	\$
Leasing commitments		
Minimum lease payments under non-cancellable operating leases:		
Not later than one year	3,682	11,844
	3,682	11,844

Operating leases are in place for a motor vehicle as at 30 April 2025. Due to the remaining lease payments being insignificant no asset and liability has been booked under AASB 16 Leases for this lease.

Course Maintenance Commitment

The Company has a contract for the maintenance of the course and bowling greens which began on 1 May 2022 and is for 8 years. The total maintenance fee for the year ended 31 May 2025 was \$500,976 with the 2026 annual fee expected to be \$480,000 and then annual increases from 2026 on. Capital improvements have also been incorporated into the contract which may be modified as appropriate.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

19. Key management personnel remuneration

The Company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the Company is run by the employees of the Company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

20. Reserves

	2025	2024
	\$	\$
Revaluation surplus - Land - Country Club	3,932,851	3,932,851

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

21. Contingencies

As at 30 April 2025 the Company had 283 eligible members of the mortuary scheme. This represents a liability of \$183,950 for the members of this scheme. \$168,600 is included in the financial statements (Note 16) to provide for the value of future expected payments. In previous years the maximum amount of payments was above the liability booked in the financial statements (contingent liability). As the scheme is now fully provided for it will be accounted for the maximum amount of payments per each mortuary scheme member at year end.

22. Related parties

a. The Company's main related parties are as follows:

Key management personnel - refer to Note 19.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses that have been fully substantiated. An employee of the company who is director Nicole Crowe's husband and director Paul Kirkby's brother-in-law was employed by the company during the financial year under normal employment terms and conditions.

Eden Fishermen's Recreation Club Ltd

Notes to the financial statements

For the year ended 30 April 2025

23. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Result for the year	223,752	413,351
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	(39,720)	(384,632)
Depreciation and amortisation	470,872	433,734
Changes in assets and liabilities:		
(increase) / decrease in receivables	(113,885)	38,325
(increase) / decrease in inventories	26,134	(19,338)
(increase) / decrease in other assets	(853)	13,646
increase / (decrease) in payables	33,893	(109,607)
increase / (decrease) in provisions	15,524	19,166
increase / (decrease) in employee benefits	17,651	(20,628)
increase / (decrease) in other liabilities	3,804	3,177
Cash flows from operations	637,172	387,194

24. Intangible Assets - Gaming Machine Entitlements

The Club operates 60 poker machines and holds an additional 13 Gaming Machine Entitlements. At this time, it is not the intention of the Company to trade in or sell these entitlements and therefore no future benefit will arise. No assessment has accordingly been made in their intrinsic worth or fair value.

25. Associated entities

	2025	2024
	\$	\$
Eden Gardens Golf Club	77,919	71,056
Eden Bowls	105,688	83,527
Total	183,607	154,583

There are currently two associated sports bodies as recognised under the constitution of the Company, managed and controlled by separate committees. These sub clubs' income and expenditure and net assets have not been consolidated in the books of account of the Company. The funds of these bodies could be called upon by the Company if required. The sub clubs are audited by Kothas Accounting Group separately to the Company.

Eden Fishermen's Recreation Club Ltd

Directors' declaration

In the directors opinion:

The financial statements and notes for the year ended 30 April 2025 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards - Simplified Disclosures; and
- give a true and fair view of the financial position as at 30 April 2025 and of the performance for the year ended on that date of the Company.

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.



Paul Kirkby
Director



Alexander Chomatek
Director

Dated: 26 June 2025

Independent Audit Report to the members of Eden Fishermen's Recreation Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Eden Fishermen's Recreation Club Limited (the Company), which comprises the statement of financial position as at 30 April 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 April 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Act 2001*.

Basis for 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 (including Independence Standards)* (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 are responsible for the other information. The other information obtained at the date of this auditor's report is included in the annual report, (but does not include the financial report and our auditor's report thereon). Our opinion on the financial report does not cover the other information and accordingly 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 on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of 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 Audit Report to the members of Eden Fishermen's Recreation Club Limited (Continued)

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 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

KOTHES ACCOUNTING GROUP



S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
26 June 2025



APPENDIX B

Supplementary Information

For the Year Ended 30 April 2025

The additional financial data presented on the following pages is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 April 2025. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Eden Fishermen's Recreation Club Limited) in respect of such data, including any errors or omissions therein however caused.

KOTHES ACCOUNTING GROUP

A handwritten signature in black ink, appearing to read 'S.N. BYRNE'.

S.N. BYRNE
Partner
Registered Company Auditor (#153624)
EDEN
26 June 2025

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2025

	2025	2024
Income		
Bar Trading account	490,138	490,326
Poker Machine Trading account	1,894,568	1,667,470
Greens trading account	(307,561)	(529,302)
Pro shop trading account	(37,875)	89,910
TAB & Keno Trading account	75,585	57,401
Catering sales	2,638	1,076
Rental income	88,997	57,760
Entertainment receipts	160,092	157,581
Other income	48,503	26,954
Commissions	41,721	32,583
Tour income	11,623	20,989
Interest received	2,796	765
Donations	1,516	-
Memberships	39,066	33,890
	2,511,807	2,107,403
EXPENSES		
Administrative expenses	247,287	290,429
Advertising	29,542	23,764
Cleaning expenses	149,888	142,341
Depreciation and amortisation	238,441	225,710
Donations	27,203	1,900
Entertainment and promotion expenses	317,212	221,728
Insurance	74,652	63,044
Motor vehicle expenses	31,442	8,618
Operating supplies	46,119	26,821
Other expenses	11,450	12,430
Power, light & heat	116,321	110,475
Rates	64,384	32,010
Repairs and maintenance	66,019	31,518
Security	6,111	5,437
Telephone	7,603	8,429
Travel costs	9,128	5,222
Staff Expenses	884,974	868,808
	2,327,775	2,078,684
Result before Other Income and Expenses	184,032	28,719
Other income and expenses		
Surplus from disposal of property, plant and equipment	39,720	384,632
OPERATING RESULT FOR YEAR	223,752	413,351

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2025

	2025	2024
BAR TRADING ACCOUNT		
Bar Sales	1,546,304	1,486,937
Less: Cost of Goods Sold	(626,170)	(607,234)
	920,135	879,703
Operating Expenses		
Insurance	-	2,654
Operating supplies	14,120	17,477
Repairs and maintenance	4,173	1,353
Staff expenses	411,703	367,893
	429,996	389,377
BAR TRADING ACCOUNT RESULT	490,138	490,326
POKER MACHINE TRADING ACCOUNT		
Income		
Poker machine net	2,992,592	2,666,070
Operating Expenses		
Depreciation	164,005	151,425
Insurance	-	2,653
Monitoring fees	42,447	40,403
Operating supplies	688	5,471
Poker Machine Tax	494,029	427,379
Promotions	37,683	34,983
Repairs and maintenance	114,535	108,552
Staff expenses	244,637	227,734
	1,098,024	998,600
POKER MACHINE TRADING ACCOUNT RESULT	1,894,568	1,667,470

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2025

	2025	2024
GREENS TRADING ACCOUNT		
Income		
Sales	169,670	167,176
Sports levy income	133,252	112,360
	302,922	279,536
Operating Expenses		
Affiliation fees	8,117	8,422
Cart rental expense	2,652	15,911
Electricity	1,202	763
Insurance	-	(642)
Operating supplies	700	341
Rent and rates	38,291	37,628
Repairs and maintenance	500,976	561,834
Staff expenses	58,544	184,581
	610,483	808,838
GREENS TRADING ACCOUNT RESULT	(307,561)	(529,302)
PRO SHOP TRADING ACCOUNT		
Sales	41,828	87,809
Less: Cost of Goods Sold	(28,712)	(59,857)
	13,116	27,952
Other income		
Cart hire	94,769	88,861
Competition fees	52,557	42,538
	147,326	131,399
Other expenses		
Pro shop commissions	113,511	-
Operating supplies	1,254	3,580
Repairs and maintenance	6,062	11,079
Promotions	9,063	3,675
Depreciation	68,427	47,202
Data costs	-	3,905
	198,317	69,441
PRO SHOP TRADING ACCOUNT RESULT	(37,875)	89,910

Eden Sports & Recreation Club

Profit & Loss Account for the Year Ended 30 April 2025

	2025	2024
TAB & KENO TRADING ACCOUNT		
Income		
TAB commission	14,845	9,588
Keno commission	95,303	86,361
	110,148	95,949
Operating Expenses		
Operating supplies - Keno	200	928
Operating supplies - TAB	8,762	10,073
Staff expenses	25,601	27,547
	34,563	38,548
TAB & KENO TRADING ACCOUNT RESULT	75,585	57,401