

# **Willoughby Park Bowling & Recreation Club Limited**

**ABN 78 000 089 172**

## **Financial Report**

**For the Year Ended 30 June 2024**

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

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For the Year Ended 30 June 2024

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# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Directors' Report For the Year Ended 30 June 2024

The directors present their report on Willoughby Park Bowling & Recreation Club Limited for the financial year ended 30 June 2024.

### 1. General information

#### Information on directors

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

Roger Womersley	Chairperson
Qualifications, experience and special responsibilities	Director - 17 years, Retired
Michael Nakkan	Vice Chairman
Qualifications, experience and special responsibilities	Director - 26 years, Chartered Accountant
Steven Dadich	Treasurer
Qualifications, experience and special responsibilities	Director - 9 years, Chartered Accountant
Kathryn Willis	
Qualifications, experience and special responsibilities	Director - 3 years, Banking Finance Officer
Mark Gray	
Qualifications, experience and special responsibilities	Director - 2 years, Retired
Richard Alan Brasher	
Qualifications, experience and special responsibilities	Director, 1 year
John Freeman	Appointed 25 November 2023
Qualifications, experience and special responsibilities	Director - Consultant
Perry Yeung	Resigned 25 November 2023
Qualifications, experience and special responsibilities	Director - 13 years, Retired

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

#### Principal activities

The principal activity of Willoughby Park Bowling & Recreation Club Limited during the financial year was to conduct a bowling club.

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

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Directors' Report

For the Year Ended 30 June 2024

### 1. General information

#### Short term objectives

The Company's short term objectives are:

- the provision of bowling facilities in a friendly atmosphere and the promotion thereof;
- promote the club's bar trading and a neighbourhood meeting place; and
- to maintain the clubhouse and keep it in good condition.

#### Long term objectives

The Company's long term objectives are to:

- build up the membership and become the main sporting club in the area; and
- successfully compete in bowls competitions over the coming years especially the Bowls NSW Pennant competitions.

#### Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- maintaining the greens to a highly regarded level;
- periodic membership drives throughout the community; and
- employ professional staff to serve the needs of the public.

#### Performance measures

The company measures its performance by trading profitably and keeping on track with the maintenance programmes.

#### Members' guarantee

Willoughby Park Bowling & 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 or association who ceased to be a member in the year prior to the winding up, is limited to \$ 1, subject to the provisions of the company's constitution.

At 30 June 2024 the collective liability of members was \$ 731 (2023: \$ 631).

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Directors' Report

For the Year Ended 30 June 2024

2. Other items

**Events after the reporting date**

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

**Future developments and results**

The likely developments in the operations of the company and the expected results of those operations in the financial years subsequent to the financial year ended 30 June 2024 are as follows:  
The Club has continued its partnership with Willows regarding the beverages and catering requirements and is working in tandem with them to improve the position.

**Meetings of directors**

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Roger Womersley	12	9
Michael Nakkan	12	10
Steven Dadich	12	10
Kathryn Willis	12	12
Mark Gray	12	11
Richard Alan Brasher	12	9
John Freeman	7	7
Perry Yeung	5	5

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Directors' Report

For the Year Ended 30 June 2024

### Auditor's independence declaration



The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2024 has been received and can be found on page 5 of the financial report.  
Signed in accordance with a resolution of the Board of Directors:

Director:  .....

Roger Womersley

Director:  .....

Steven Dadich

Dated this  day of  2024

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Willoughby Park Bowling & Recreation Club Limited

I declare that, to the best of my 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 review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Page Harrison & Co  
Suite 1.10, 76 Berry Street  
North Sydney NSW 2060



Jason Rochaix  
Director

Dated this 28<sup>th</sup> day of October 2024

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
Sales revenue		786,442	818,847
Cost of sales		(468,829)	(438,553)
Gross profit		317,613	380,294
Other income		113,311	76,776
Administrative expenses		(195,136)	(153,924)
Rent		(8,006)	(7,869)
Depreciation		(26,712)	(16,737)
FoxSports		-	(7,052)
Capitation fees		(4,462)	(6,321)
Food and Beverage Management Fees		(130,799)	(191,416)
Other expenses		(20,437)	(38,270)
<b>Surplus (deficit) before income tax</b>		<b>45,372</b>	<b>35,481</b>
Income tax expense	2(a)	-	-
<b>Surplus (deficit) from continuing operations</b>		<b>45,372</b>	<b>35,481</b>
<b>Surplus (deficit) for the year</b>		<b>45,372</b>	<b>35,481</b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>45,372</b>	<b>35,481</b>

The accompanying notes form part of these financial statements.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	161,434	217,989
Trade and other receivables		7,242	25
Inventories	5	21,756	18,532
TOTAL CURRENT ASSETS		190,432	236,546
NON-CURRENT ASSETS			
Property, plant and equipment	6	134,684	64,282
Intangible assets		783	783
TOTAL NON-CURRENT ASSETS		135,467	65,065
TOTAL ASSETS		325,899	301,611
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	7	60,747	81,831
Other liabilities		500	500
TOTAL CURRENT LIABILITIES		61,247	82,331
TOTAL LIABILITIES		61,247	82,331
NET ASSETS		264,652	219,280
<b>EQUITY</b>			
Accumulated funds		264,652	219,280
TOTAL EQUITY		264,652	219,280

The accompanying notes form part of these financial statements.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Statement of Changes in Equity

For the Year Ended 30 June 2024

	Accumulated Funds	Total
	\$	\$
<b>Balance at 1 July 2023</b>	<b>219,280</b>	<b>219,280</b>
Surplus for the year	45,372	45,372
Total other comprehensive income for the period	-	-
<b>Balance at 30 June 2024</b>	<b>264,652</b>	<b>264,652</b>

	Accumulated Funds	Total
	\$	\$
<b>Balance at 1 July 2022</b>	<b>183,799</b>	<b>183,799</b>
Surplus for the year	35,481	35,481
Total other comprehensive income for the period	-	-
<b>Balance at 30 June 2023</b>	<b>219,280</b>	<b>219,280</b>

The accompanying notes form part of these financial statements.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Statement of Cash Flows For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		1,265,940	988,769
Payments to suppliers and employees		(1,225,538)	(902,436)
Interest received		157	113
Net cash provided by/(used in) operating activities	11	<u>40,559</u>	<u>86,446</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment		<u>(97,114)</u>	<u>(27,768)</u>
Net cash used by investing activities		<u>(97,114)</u>	<u>(27,768)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Net increase/(decrease) in cash and cash equivalents held		(56,555)	58,678
Cash and cash equivalents at beginning of year		<u>217,989</u>	<u>159,311</u>
Cash and cash equivalents at end of financial year	4	<u><u>161,434</u></u>	<u><u>217,989</u></u>

The accompanying notes form part of these financial statements.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements

For the Year Ended 30 June 2024

The financial report covers Willoughby Park Bowling & Recreation Club Limited as an individual entity. Willoughby Park Bowling & Recreation Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Willoughby Park Bowling & Recreation Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

In the Directors opinion, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the *Corporations Act 2001*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

### 2 Material Accounting Policy Information

#### (a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

#### **Sale of goods**

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

#### **Interest revenue**

Interest is recognised using the effective interest method.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 2 Material Accounting Policy Information

#### (b) Revenue and other income

##### Other income

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

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) Inventories

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 2 Material Accounting Policy Information

#### (e) 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

#### **Buildings**

Buildings are measured using the cost model.

#### **Plant and equipment**

Plant and equipment are measured using the revaluation model.

#### **Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a diminishing value basis over the assets useful life to the Company, commencing when the asset is ready for use.

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

20% to 33 1/3%

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.

#### (f) 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 an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, 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-

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 2 Material Accounting Policy Information

**(f) Impairment of non-financial assets**  
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.

**(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(h) Going concern**

The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

**(i) New Accounting Standards and Interpretations**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards and does not expect the impact on the Company to be material.

# Willoughby Park Bowling & Recreation Club Limited

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## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 3 Critical Accounting Estimates and Judgments

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.

#### Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

### 4 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank and in hand	141,277	207,989
Short-term deposits	20,157	10,000
	<u>161,434</u>	<u>217,989</u>

### 5 Inventories

#### CURRENT

At cost:

Bar

21,756	18,532
<u>21,756</u>	<u>18,532</u>

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 6 Property, plant and equipment

	2024	2023
	\$	\$
Buildings		
At cost	85,212	85,212
Accumulated depreciation	(85,212)	(85,212)
Total buildings	-	-
Plant and equipment		
At cost	273,934	181,744
Accumulated depreciation	(167,196)	(150,129)
Total plant and equipment	106,738	31,615
Furniture, fixtures and fittings		
At cost	180,985	180,985
Accumulated depreciation	(157,695)	(149,931)
Total furniture, fixtures and fittings	23,290	31,054
Greens establishment		
At cost	39,959	39,959
Accumulated depreciation	(39,959)	(39,959)
Total greens establishment	-	-
Grounds Tank Perf-O-Rain System		
At cost	3,860	3,860
Accumulated depreciation	(3,860)	(3,860)
Total Grounds Tank Perf-O-Rain System	-	-
Computer equipment and software		
At cost	13,175	8,251
Accumulated depreciation	(8,519)	(6,638)
Total Computer equipment and software	4,656	1,613
<b>Total property, plant and equipment</b>	<b>134,684</b>	<b>64,282</b>

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 7 Trade and Other Payables

	2024	2023
	\$	\$
Current		
Trade payables	46,300	26,547
GST payable	1,963	2,126
Accrued expenses	5,000	5,968
Other payables	7,484	47,190
	<b>60,747</b>	<b>81,831</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying amounts are considered to be a reasonable approximation of fair value.

### 8 Members' Guarantee

The Company is incorporated under 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 \$ 1 each towards meeting any outstandings and obligations of the Company. At 30 June 2024 the number of members was 731 (2023: 631).

### 9 Auditors' Remuneration

Remuneration of the auditor for:

- reviewing the financial statements	5,000	1,640
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The auditor did not receive any other payment or benefit.

### 10 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2024 (30 June 2023:None).

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 11 Cash Flow Information

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

	2024	2023
	\$	\$
Surplus for the year	45,372	35,481
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
- depreciation	26,712	16,737
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(7,217)	3,708
- (increase)/decrease in inventories	(3,224)	16,946
- increase/(decrease) in trade and other payables	(21,084)	13,574
Cashflows from operations	40,559	86,446

### 12 Statutory Information

The registered office of and principal place of business of the company is:

Willoughby Park Bowling & Recreation Club Limited  
Club House  
Robert Street  
Willoughby NSW 2068

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Consolidated Entity Disclosure Statement

The Treasury Laws Amendment (*Making Multinationals Pay Their Fair Share – Integrity and Transparency*) Act 2024 requires information about the subsidiaries included in the financial statements of the Company.

The Company did not have any subsidiaries during the financial year ended 30 June 2024.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Directors' Declaration

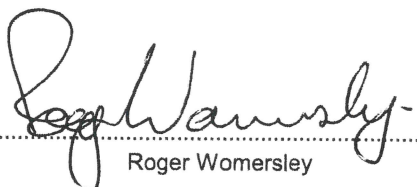
The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the material accounting policy information described in Note 2 of the financial statements.

The directors of the Company declare that:

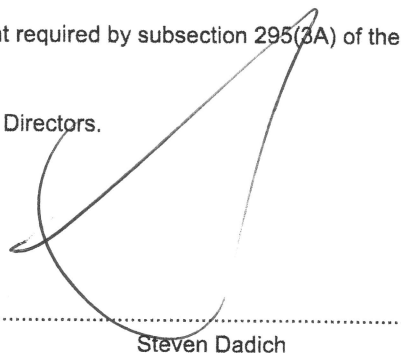
1. The financial statements and notes, as set out on pages 6 to 17, are in accordance with the *Corporations Act 2001* and:
  - (a) comply with Australian Accounting Standards as stated in Note 1; and
  - (b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date and are in accordance with the material accounting policy information described in Note 2 of the financial statements.
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.
3. In the directors' opinion the consolidated entity disclosure statement required by subsection 295(3A) of the *Corporations Act 2001* is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors.

Director .....

  
Roger Womersley

Director .....

  
Steven Dadich

Dated this 28th day of October 2024

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Independent Auditor's Review Report to the members of Willoughby Park Bowling & Recreation Club Limited

### Report on the Financial Report

We have reviewed the accompanying financial report of Willoughby Park Bowling & Recreation Club Limited, which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising the material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration.

### *Directors' Responsibility for the Financial Report*

The directors' of the company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors' determine is necessary to enable the preparation of:

- a) the financial report that is free from material misstatement, whether due to fraud or error; and
- b) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 30 June 2024 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and *Corporations Regulations 2001*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Independent Auditor's Review Report to the members of Willoughby Park Bowling & Recreation Club Limited

### *Independence*

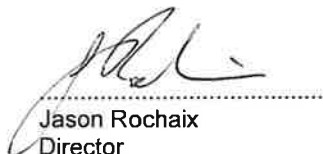
In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Willoughby Park Bowling & Recreation Club Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

### *Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Willoughby Park Bowling & Recreation Club Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and *Corporations Regulations 2001*.

Page Harrison & Co  
Suite 1.10, 76 Berry Street  
North Sydney NSW 2060

  
Jason Rochaix  
Director

Dated this 28<sup>th</sup> day of October 2024

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

## Disclaimer

For the Year Ended 30 June 2024

The additional financial data presented on page 23 is in accordance with the books and records of the Company which have been subjected to the review procedures applied in our statutory review of the Company for the year ended 30 June 2024. It will be appreciated that our statutory review 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 Willoughby Park Bowling & Recreation Club Limited) in respect of such data, including any errors or omissions therein however caused.

Page Harrison & Co  
Suite 1.10, 76 Berry Street  
North Sydney NSW 2060

  
.....  
Jason Rochaix  
Director

Dated this 28<sup>th</sup> day of October 2024

# Willoughby Park Bowling & Recreation Club Limited

ABN 78 000 089 172

For the Year Ended 30 June 2024

## Detailed Profit and Loss Account

	2024 \$	2023 \$
<b>Sales</b>		
Bar sales	733,747	761,208
Net machine revenue	52,695	57,639
<b>Total sales</b>	<b>786,442</b>	<b>818,847</b>
Cost of sales	468,829	438,553
<b>Gross Profit</b>	<b>317,613</b>	<b>380,294</b>
<b>Less: Expenses</b>		
Food and Beverage Management Fees	130,799	191,416
Repairs and maintenance	68,434	66,497
Insurance	48,682	30,158
Electricity & water	29,649	23,580
Cleaning	27,443	22,748
Depreciation	26,712	16,737
Accounting fees	10,882	-
Sundry expenses	10,230	28,818
Rent	8,006	7,869
Poker machine maintenance	5,082	5,071
Auditors remuneration	5,000	1,640
Capitation fees	4,462	6,321
Computer expenses	2,451	-
Printing and stationery	2,389	1,657
Legal expenses	1,846	-
Raffle prizes	1,445	2,046
Licence fees	997	1,082
Security	710	1,095
Bank charges	206	229
Donations	127	158
Bar maintenance	-	7,415
FoxSports	-	7,052
	<b>385,552</b>	<b>421,589</b>
<b>Add: Other income</b>		
Other income	43,918	34,228
Grants	26,497	14,545
Green fees	16,428	12,717
Members subscriptions	11,531	8,984
Rental income	14,780	6,189
Interest income	157	113
	<b>113,311</b>	<b>76,776</b>
<b>Surplus</b>	<b>45,372</b>	<b>35,481</b>