

Financial Statements

NEWCASTLE BRIDGE CLUB INCORPORATED

ABN 16 405 302 022

For the year ended 30 June 2020

Prepared by Lambourne Partners

Compilation Report

NEWCASTLE BRIDGE CLUB INCORPORATED For the year ended 30 June 2020

We have compiled the accompanying special purpose financial statements of NEWCASTLE BRIDGE CLUB INCORPORATED, which comprise the balance sheet as at 30 June 2020, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The director(s) of NEWCASTLE BRIDGE CLUB INCORPORATED are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of NEWCASTLE BRIDGE CLUB INCORPORATED who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Lambourne Partners

Level 1, 56 Hudson Street
HAMILTON NSW 2303



Partner: Chad Nean

Hamilton

Date: 7 December 2020

5 Year Summarised Income Statement

NEWCASTLE BRIDGE CLUB INCORPORATED

For the year ended 30 June 2020

	2020	%	2019	%	2018	%	2017	%	2016	%
Gross Profit from Trading Activities	-	-	-	-	-	-	-	-	-	-
Other Revenue										
Other Income	101,547	-	131,426	-	128,211	-	131,939	-	121,694	-
Total Other Revenue	101,547	-	131,426	-	128,211	-	131,939	-	121,694	-
Expenses										
Administration	37,879	-	59,662	-	54,442	-	52,535	-	51,687	-
Employment	26,959	-	21,370	-	20,281	-	18,223	-	24,873	-
Occupancy	40,167	-	28,810	-	29,678	-	30,075	-	43,241	-
Plant and Equipment	7,999	-	8,445	-	8,530	-	7,106	-	7,365	-
Total Expenses	113,004	-	118,288	-	112,930	-	107,938	-	127,167	-
Net Profit/(Loss) Before Income Tax	(11,457)	-	13,139	-	15,281	-	24,001	-	(5,473)	-
Net Profit/(Loss) After Income Tax	(11,457)	-	13,139	-	15,281	-	24,001	-	(5,473)	-
Net Profit/(Loss) After Dividends Paid	(11,457)	-	13,139	-	15,281	-	24,001	-	(5,473)	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

5 Year Summarised Income Statement

NEWCASTLE BRIDGE CLUB INCORPORATED

For the year ended 30 June 2020

	2020	2019	2018	2017	2016
Gross Profit from Trading Activities	-	-	-	-	-
Gross Profit %	-	-	-	-	-
Other Revenue					
Other Income	101,547	131,426	128,211	131,939	121,694
Total Other Revenue	101,547	131,426	128,211	131,939	121,694
Expenses					
Administration	37,879	59,662	54,442	52,535	51,687
Employment	26,959	21,370	20,281	18,223	24,873
Occupancy	40,167	28,810	29,678	30,075	43,241
Plant and Equipment	7,999	8,445	8,530	7,106	7,365
Total Expenses	113,004	118,288	112,930	107,938	127,167
Net Profit/(Loss) Before Income Tax	(11,457)	13,139	15,281	24,001	(5,473)
Net Profit/(Loss) After Income Tax	(11,457)	13,139	15,281	24,001	(5,473)
Net Profit/(Loss) After Dividends Paid	(11,457)	13,139	15,281	24,001	(5,473)

Summarised Income Statement

NEWCASTLE BRIDGE CLUB INCORPORATED

For the year ended 30 June 2020

	2020	%	2019	%
Gross Profit from Trading Activities	-	-	-	-
Other Revenue				
Other Income	101,547	-	131,426	-
Total Other Revenue	101,547	-	131,426	-
Expenses				
Administration	37,879	-	59,662	-
Employment	26,959	-	21,370	-
Occupancy	40,167	-	28,810	-
Plant and Equipment	7,999	-	8,445	-
Total Expenses	113,004	-	118,288	-
Net Profit/(Loss) Before Income Tax	(11,457)	-	13,139	-
Net Profit/(Loss) After Income Tax	(11,457)	-	13,139	-
Net Profit/(Loss) After Dividends Paid	(11,457)	-	13,139	-

Profit and Loss Statement

NEWCASTLE BRIDGE CLUB INCORPORATED

For the year ended 30 June 2020

	NOTES	2020	2019
Income			
Country & Interclub Team Fees		-	1,558
Congresses		-	14,930
Subscriptions		11,215	11,615
Table Fees		69,087	98,042
Total Income		80,302	126,145
Other Income			
Cashflow Boost		10,000	-
Dividends Received		949	-
Interest Received		1,113	2,631
Jobkeeper		6,000	-
Profit on Sale of Non-Current Assets		-	1,126
Sundry Receipts		3,184	1,525
Total Other Income		21,245	5,282
Total Income		101,547	131,426
Expenses			
Administration			
Printing & Stationery		3,148	4,092
Refreshments & Consumables		7,338	10,359
Subscriptions		562	169
Bank Charges		50	-
Telephone		1,267	1,282
Computer/Software Expenses		1,725	1,274
Socials		1,009	4,424
Insurance		2,973	2,605
Donations		-	187
Prizes		4,342	5,286
Affiliation Fees & Levies		7,681	7,776
Competitions		5,799	7,449
Congresses		113	13,000
Audit Fees		1,870	1,760
Total Administration		37,879	59,662
Employment			
Superannuation Contributions		1,721	1,301
Volunteer Reimbursements		997	1,434
Wages		24,241	18,636
Total Employment		26,959	21,370
Occupancy			
Electricity		2,868	3,267

	NOTES	2020	2019
Cleaning		8,485	10,700
Rates & Taxes		12,634	11,745
Repairs & Maintenance		16,180	3,098
Total Occupancy		40,167	28,810
Plant and Equipment			
Depreciation		7,999	8,210
Loss on Sale of Non-Current Assets		-	236
Total Plant and Equipment		7,999	8,445
Total Expenses		113,004	118,288
Net Profit/(Loss) Before Income Tax		(11,457)	13,139
Net Profit/(Loss) After Income Tax		(11,457)	13,139
Net Profit/(Loss) After Dividends Paid		(11,457)	13,139

Balance Sheet

NEWCASTLE BRIDGE CLUB INCORPORATED

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank Accounts	3	4,073	16,337
Financial Assets	4	30,000	126,910
Receivables	5	-	1,528
Petty Cash		400	200
Total Current Assets		34,473	144,975
Non-Current Assets			
Financial Assets	4	97,506	-
Property, Plant and Equipment	6	330,368	330,696
Total Non-Current Assets		427,873	330,696
Total Assets		462,347	475,671
Liabilities			
Current Liabilities			
Payables	7	2,512	2,145
Sundry Creditor - ATO	8	-	49
Prepaid prize money		-	260
Prepaid table fees		4,824	4,332
Total Current Liabilities		7,336	6,786
Total Liabilities		7,336	6,786
Net Assets		455,010	468,885
Equity			
Retained Earnings		457,428	468,885
Reserves		(2,418)	-
Total Equity		455,010	468,885

Trade Debtors	-	1,528
Total Current	-	1,528
Total Receivables	-	1,528
	2020	2019

6. Property, Plant and Equipment

Land and Buildings at Fair Value		
Land and Buildings		
Buildings at Cost	274,415	274,415
Total Land and Buildings	274,415	274,415
Total Land and Buildings at Fair Value	274,415	274,415
Plant and Equipment		
Plant & Equipment	134,800	127,129
Less Accumulated Depreciation on Plant & Equipment	(78,847)	(70,847)
Total Plant and Equipment	55,953	56,282
Total Property, Plant and Equipment	330,368	330,696
	2020	2019

7. Payables

Current		
Trade Creditors	2,512	2,145
Total Current	2,512	2,145
Total Payables	2,512	2,145
	2020	2019

8. Sundry Creditor/(Debtor) - ATO

PAYGW Payable	-	49
Total Sundry Creditor/(Debtor) - ATO	-	49

Appropriation Statement

NEWCASTLE BRIDGE CLUB INCORPORATED

For the year ended 30 June 2020

	NOTES	2020	2019
Retained Earnings After Appropriation			
Retained Earnings at Start of Year		468,885	455,747
Profit/(Loss) Before Taxation		(11,457)	13,139
Retained Earnings After Appropriation		457,428	468,885

Depreciation Schedule

NEWCASTLE BRIDGE CLUB INCORPORATED For the year ended 30 June 2020

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Plant & Equipment										
2 x Dell monitors	50.00%	DV	338	-	-	-	-	-	1 Jun 2009	-
Air conditioner	20.00%	DV	1,363	48	-	-	10	39	23 Jun 2004	-
Air Conditioner	15.00%	DV	1,430	684	-	-	103	582	8 Dec 2014	-
Aqua cooler, 19Ltr bubbler & filter	20.00%	DV	975	90	-	-	18	72	15 Oct 2008	-
Bridgemate Server and Software	25.00%	DV	6,368	471	-	-	118	353	9 Jun 2010	-
Bridgemate Software	20.00%	DV	2,207	463	-	-	93	371	1 Jul 2012	-
Brother 5-in-1 laser MFC 8840D photocopier	20.00%	DV	1,100	40	-	-	8	32	25 Aug 2004	-
Card boxes		DV	500	458	-	-	92	367	30 Jan 2019	-
Card Table	10.00%	DV	1,173	486	-	-	49	438	10 Feb 2011	-
Carpet	20.00%	DV	11,750	8,694	-	-	1,739	6,955	14 Feb 2018	-
Chairs	11.25%	DV	4,760	914	-	-	103	811	31 Aug 2005	-
Chairs	20.00%	DV	11,250	479	-	-	96	383	4 May 2005	-
Chairs	20.00%	DV	401	184	-	-	37	147	23 Dec 2015	-
Colourbond fencing	10.00%	DV	869	284	-	-	28	256	19 Nov 2008	-
Computer	40.00%	DV	600	8	-	-	3	5	29 Nov 2010	-
Computer	40.00%	DV	550	28	-	-	11	17	14 Aug 2013	-
Computers for Office and Scoring	50.00%	DV	3,100	-	3,100	-	563	2,537	19 Feb 2020	-
Cupboard	13.33%	DV	1,819	425	-	-	57	368	29 Apr 2009	-
Cupboards	15.00%	DV	1,749	120	-	-	18	102	17 Dec 2002	-
Dealing Machine #1		DV	4,195	3,823	-	-	382	3,440	11 Aug 2018	-
Dealing Machine #2		DV	4,195	3,823	-	-	382	3,440	11 Aug 2018	-
Dell computer	50.00%	DV	246	-	-	-	-	-	1 Jun 2009	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Dishwasher	10.00%	DV	3,729	1,721	-	-	172	1,549	24 Feb 2012	-
Fence	10.00%	DV	4,663	2,720	-	-	272	2,448	17 May 2014	-
Fire equipment	20.00%	DV	873	26	-	-	5	20	11 Aug 2003	-
Fly Screens	20.00%	DV	836	738	-	-	148	590	28 Nov 2018	-
Fridge	20.00%	DV	949	693	-	-	139	555	24 Jan 2018	-
Honour Board	DV	DV	699	676	-	-	68	609	6 Mar 2019	-
Honour Boards	20.00%	DV	588	250	-	-	50	200	26 Aug 2015	-
Honour Boards	20.00%	DV	1,400	579	-	-	116	463	15 Jul 2015	-
Kitchen	2.50%	SL	5,580	2,268	-	-	140	2,128	18 Oct 1995	-
Kitchen water heater	40.00%	DV	1,851	-	1,851	-	127	1,723	29 Apr 2020	-
Notice board	20.00%	DV	274	29	-	-	6	23	29 Apr 2009	-
Office chair	20.00%	DV	145	14	-	-	3	11	17 Dec 2008	-
Oven	DV200	DV	910	532	-	-	106	426	25 Jan 2017	-
Pie warmer	12.50%	DV	690	120	-	-	15	105	24 May 2006	-
Printer	40.00%	DV	149	1	-	-	-	1	21 May 2009	-
Screen for table	20.00%	DV	300	-	300	-	2	298	17 Jun 2020	-
Screens for tables	20.00%	DV	2,420	-	2,420	-	9	2,411	24 Jun 2020	-
Shed	10.00%	DV	1,520	1,058	-	-	106	952	18 Jan 2016	-
Side Tables	20.00%	DV	406	158	-	-	32	127	1 Apr 2015	-
Sign	20.00%	DV	688	236	-	-	47	188	3 Sep 2014	-
Solar Panels	DV200	DV	10,500	7,192	-	-	959	6,233	2 Nov 2016	-
Supply and Installation of Air Conditioner	10.00%	DV	15,972	5,700	-	-	570	5,130	16 Sep 2009	-
Table Cloths	DV	DV	682	644	-	-	215	430	2 May 2019	-
Tablecloth	33.33%	DV	500	9	-	-	3	6	4 Jun 2009	-
Television	20.00%	DV	4,199	1,516	-	-	303	1,212	26 Nov 2014	-
Toilets	2.50%	SL	7,822	6,483	-	-	196	6,288	29 Aug 2012	-
Vacuum Cleaner	20.00%	DV	499	366	-	-	73	293	31 Jan 2018	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule



NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Website Development	20.00%	DV	3,282	1,002	-	-	200	802	26 Feb 2014	-
Window blinds	33.33%	DV	1,737	30	-	-	10	20	24 Jun 2009	-
Total Plant & Equipment			134,800	56,282	7,671	-	7,999	55,954		
Total			134,800	56,282	7,671	-	7,999	55,954		

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.