

Financial Statements

Newcastle Bridge Club Incorporated

ABN 16 405 302 022

For the year ended 30 June 2023

Prepared by Lambourne Partners

Compilation Report

Newcastle Bridge Club Incorporated For the year ended 30 June 2023

We have compiled the accompanying special purpose financial statements of Newcastle Bridge Club Incorporated, which comprise the balance sheet as at 30 June 2023, 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 Committee

The committee 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 committee 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 committee 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:

Committee Declaration

Newcastle Bridge Club Incorporated For the year ended 30 June 2023

The committee have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Newcastle Bridge Club Incorporated, the committee of the association declare that:

1. the financial statements and notes which comprise the balance sheet as at 30 June 2023 , the income statement for the period then ended, a summary of significant accounting policies and other explanatory notes present fairly the association's financial position as at 30 June 2023 and its performance for the period ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. In the committees' opinion there are reasonable grounds to believe that the association 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 Committee.

Committee Member: _____

Committee Member: _____

Sign date:

Summarised Income Statement

Newcastle Bridge Club Incorporated For the year ended 30 June 2023

	2023	%	2022	%
Other Revenue				
Other Income	111,724	-	110,538	-
Total Other Revenue	111,724	-	110,538	-
Expenses				
Administration	64,419	-	40,480	-
Employment	22,991	-	20,314	-
Occupancy	33,510	-	31,438	-
Plant and Equipment	5,570	-	6,777	-
Total Expenses	126,490	-	99,010	-
Net Profit/(Loss) Before Income Tax	(14,767)	-	11,528	-
Net Profit/(Loss) After Income Tax	(14,767)	-	11,528	-
Net Profit/(Loss) After Dividends Paid	(14,767)	-	11,528	-

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

Profit and Loss Statement

Newcastle Bridge Club Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
Other Income			
Board dealing		2,228	-
Congress		8,260	-
Dividends Received		1,259	2,439
Friday		10,390	9,408
Grants Received		-	500
Hall Hire		120	-
Hosting Events		1,165	-
Interest Received		194	6
JobSaver		-	16,000
Lessons		1,082	-
Monday		-	12,938
Monday Afternoon		11,532	-
Monday Supervised Play		5,064	-
Saturday		6,332	4,630
Subscriptions		9,780	10,215
Sundry Receipts		20	11,156
Thursday		-	13,354
Thursday Morning		17,570	-
Thursday Supervised Play		230	-
Tuesday		-	23,484
Tuesday Afternoon		8,610	-
Tuesday Morning		21,098	-
Wednesday		6,184	6,408
Weekend Club Events		606	-
Total Other Income		111,724	110,538
Total Income		111,724	110,538
Expenses			
Administration			
Accounting Fees		2,200	2,750
Affiliation Fees & Levies		7,167	7,290
Competitions		4,995	3,579
Computer/Software Expenses		1,764	1,244
Congresses		6,724	4,371
General expense		55	-
Insurance		5,467	3,295
Loss on sale of investments		13,653	-
Printing & Stationery		5,414	1,754
Prizes		5,046	4,928
Refreshments & Consumables		8,496	6,925

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

	NOTES	2023	2022
Socials		1,045	1,265
Subscriptions		50	253
Telephone		2,343	2,826
Total Administration		64,419	40,480
Employment			
Non Playing Director		1,680	420
Superannuation Contributions		2,025	1,717
Wages		19,286	18,177
Total Employment		22,991	20,314
Occupancy			
Building		-	1,355
Cleaning		14,864	11,963
Electricity		2,009	1,980
Grounds		-	2,495
Rates & Taxes		13,296	12,732
Repairs & Maintenance		3,342	913
Total Occupancy		33,510	31,438
Plant and Equipment			
Depreciation		5,550	6,777
Loss on Sale of Non-Current Assets		20	-
Total Plant and Equipment		5,570	6,777
Total Expenses		126,490	99,010
Net Profit/(Loss) Before Income Tax		(14,767)	11,528
Net Profit/(Loss) After Income Tax		(14,767)	11,528
Net Profit/(Loss) After Dividends Paid		(14,767)	11,528

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

Balance Sheet

Newcastle Bridge Club Incorporated As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank Accounts	3	20,439	81,630
Financial Assets	7	155,000	-
Receivables	5	400	829
Sundry Debtor - ATO	4	-	2,892
Petty Cash		400	400
Total Current Assets		176,239	85,751
Non-Current Assets			
Financial Assets	7	-	85,367
Property, Plant and Equipment	6	310,520	315,343
Total Non-Current Assets		310,520	400,710
Total Assets		486,759	486,461
Liabilities			
Current Liabilities			
Payables	8	1,750	2,299
Prepaid Table Fees		2,016	960
Total Current Liabilities		3,766	3,259
Total Liabilities		3,766	3,259
Net Assets		482,992	483,202
Equity			
Retained Earnings		482,992	497,759
Reserves		-	(14,557)
Total Equity		482,992	483,202

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

Notes to the Financial Statements

Newcastle Bridge Club Incorporated

For the year ended 30 June 2023

1. Statement of Significant Accounting Policies

The committee have determined that the association is not a reporting entity and accordingly, the financial statements are special purpose reports prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The committee have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial statements are prepared on an accrual basis and under the historical cost convention and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

	2023	2022
2. Superannuation		
Superannuation Contributions	2,025	1,717
Total Superannuation	2,025	1,717
	2023	2022

3. Cash at Bank

ANZ Online Saver	10,327	30,133
Cash At Bank	10,112	51,497
Total Cash at Bank	20,439	81,630
	2023	2022

4. Sundry Creditor/(Debtor) - ATO

ATO Integrated Client Account	-	(3,019)
PAYGW Payable	-	127
Total Sundry Creditor/(Debtor) - ATO	-	(2,892)
	2023	2022

5. Receivables

Current		
Trade Debtors	400	829
Total Current	400	829
Total Receivables	400	829
	2023	2022

6. Property, Plant and Equipment

Land and Buildings at Cost		
Land and Buildings		

These notes should be read in conjunction with the attached compilation report.

	2023	2022
Buildings at Cost	274,415	274,415
Total Land and Buildings	274,415	274,415
Total Land and Buildings at Cost	274,415	274,415
Plant and Equipment		
Plant & Equipment - at Cost	131,907	132,260
Less Accumulated Depreciation on Plant & Equipment	(95,801)	(91,331)
Total Plant and Equipment	36,105	40,929
Total Property, Plant and Equipment	310,520	315,343

	2023	2022
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7. Financial Assets

Current		
GBS Term Deposit 1	70,000	-
GBS Term Deposit 2	85,000	-
Total Current	155,000	-
Non-Current		
Shares in Listed Companies - NCA	-	85,367
Total Non-Current	-	85,367
Total Financial Assets	155,000	85,367

	2023	2022
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8. Payables

Current		
Trade Creditors	1,750	2,299
Total Current	1,750	2,299
Total Payables	1,750	2,299

These notes should be read in conjunction with the attached compilation report.

Appropriation Statement

Newcastle Bridge Club Incorporated
For the year ended 30 June 2023

	NOTES	2023	2022
Retained Earnings After Appropriation			
Retained Earnings at Start of Year		497,759	486,231
Profit/(Loss) After Taxation		(14,767)	11,528
Retained Earnings After Appropriation		482,992	497,759

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

Depreciation Schedule

Newcastle Bridge Club Incorporated For the year ended 30 June 2023

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Plant & Equipment										
Air Conditioner	15.00%	DV	1,430	420	-	-	63	357	8 Dec 2014	-
Aqua cooler, 19Ltr bubbler & filter	20.00%	DV	975	46	-	-	9	37	15 Oct 2008	-
Bridgemate Server and Software	25.00%	DV	6,368	199	-	-	50	149	9 Jun 2010	-
Bridgemate Software	20.00%	DV	2,207	237	-	-	47	190	1 Jul 2012	-
Brother 5-in-1 laser MFC 8880 DN photocopier	20.00%	DV	1,100	20	-	20	1	-	25 Aug 2004	-
Brother MFC-8690CDW	20.00%	DV	747	-	747	-	127	620	24 Aug 2022	-
Card boxes		DV	500	235	-	-	47	188	30 Jan 2019	-
Card Table	10.00%	DV	1,173	354	-	-	35	319	10 Feb 2011	-
Carpet	20.00%	DV	11,750	4,452	-	-	890	3,561	14 Feb 2018	-
Chairs	20.00%	DV	11,250	245	-	-	49	196	4 May 2005	-
Chairs	11.25%	DV	4,760	639	-	-	72	567	31 Aug 2005	-
Chairs	20.00%	DV	401	94	-	-	19	75	23 Dec 2015	-
Colourbond fencing	10.00%	DV	869	207	-	-	21	187	19 Nov 2008	-
Computers for Office and Scoring	50.00%	DV	3,100	634	-	-	317	317	19 Feb 2020	-
Cupboard	13.33%	DV	1,819	277	-	-	37	240	29 Apr 2009	-
Cupboards	15.00%	DV	1,749	74	-	-	11	63	17 Dec 2002	-
Dealing Machine #1		DV	4,195	2,787	-	-	279	2,508	11 Aug 2018	-
Dealing Machine #2		DV	4,195	2,787	-	-	279	2,508	11 Aug 2018	-
Dell computer	50.00%	DV	246	-	-	-	-	-	1 Jun 2009	-
Dishwasher	10.00%	DV	3,729	1,255	-	-	125	1,129	24 Feb 2012	-
Fence	10.00%	DV	4,663	1,983	-	-	198	1,785	17 May 2014	-
Fire equipment	20.00%	DV	873	13	-	-	3	10	11 Aug 2003	-

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Fly Screens	20.00%	DV	836	378	-	-	76	302	28 Nov 2018	-
Fridge	20.00%	DV	949	355	-	-	71	284	24 Jan 2018	-
Honour Board		DV	699	493	-	-	49	444	6 Mar 2019	-
Honour Boards	20.00%	DV	588	128	-	-	26	102	26 Aug 2015	-
Honour Boards	20.00%	DV	1,400	296	-	-	59	237	15 Jul 2015	-
Kitchen	2.50%	SL	5,580	1,849	-	-	140	1,710	18 Oct 1995	-
Kitchen water heater	40.00%	DV	1,851	620	-	-	248	372	29 Apr 2020	-
New amplifier	20.00%	DV	460	359	-	-	72	287	19 May 2021	-
Notice board	20.00%	DV	274	15	-	-	3	12	29 Apr 2009	-
Office chair	20.00%	DV	145	7	-	-	1	6	17 Dec 2008	-
Oven		DV200	910	273	-	-	55	218	25 Jan 2017	-
Pie warmer	12.50%	DV	690	80	-	-	10	70	24 May 2006	-
Screen for table	20.00%	DV	300	191	-	-	38	152	17 Jun 2020	-
Screens for tables	20.00%	DV	2,420	1,543	-	-	309	1,234	24 Jun 2020	-
Shed	10.00%	DV	1,520	771	-	-	77	694	18 Jan 2016	-
Side Tables	20.00%	DV	406	81	-	-	16	65	1 Apr 2015	-
Sign	20.00%	DV	688	121	-	-	24	96	3 Sep 2014	-
Solar Panels		DV200	10,500	4,682	-	-	624	4,058	2 Nov 2016	-
Supply and Installation of Air Conditioner	10.00%	DV	15,972	4,155	-	-	416	3,740	16 Sep 2009	-
Table Cloths		DV	682	191	-	-	64	127	2 May 2019	-
Tablecloth	33.33%	DV	500	3	-	-	1	2	4 Jun 2009	-
Television	20.00%	DV	4,199	776	-	-	155	621	26 Nov 2014	-
Toilets	2.50%	SL	7,822	5,897	-	-	196	5,701	29 Aug 2012	-
Vacuum Cleaner	20.00%	DV	499	187	-	-	38	150	31 Jan 2018	-
Website Development	20.00%	DV	3,282	513	-	-	103	410	26 Feb 2014	-
Window blinds	33.33%	DV	1,737	9	-	-	3	6	24 Jun 2009	-
Total Plant & Equipment			133,007	40,930	747	20	5,550	36,106		-

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Total			133,007	40,930	747	20	5,550	36,106		-

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