

Financial Statements

Newcastle Bridge Club Incorporated
ABN 16 405 302 022
For the year ended 30 June 2024

Prepared by Lambourne Partners

Compilation Report

Newcastle Bridge Club Incorporated For the year ended 30 June 2024

We have compiled the accompanying special purpose financial statements of Newcastle Bridge Club Incorporated, which comprise the balance sheet as at 30 June 2024, 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 2024

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 2024 , 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 2024 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 2024

	2024	%	2023	%
Other Revenue				
Other Income	124,363	-	111,724	-
Total Other Revenue	124,363	-	111,724	-
Expenses				
Administration	58,881	-	64,419	-
Employment	23,221	-	22,991	-
Occupancy	35,204	-	33,510	-
Plant and Equipment	4,996	-	5,570	-
Long service leave	4,000	-	-	-
Total Expenses	126,302	-	126,490	-
Net Profit/(Loss) Before Income Tax	(1,939)	-	(14,767)	-
Net Profit/(Loss) After Income Tax	(1,939)	-	(14,767)	-
Net Profit/(Loss) After Dividends Paid	(1,939)	-	(14,767)	-

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 2024

	NOTES	2024	2023
Other Income			
Board dealing		1,992	2,228
Congress		6,054	8,260
Dividends Received		-	1,259
Friday		11,622	10,390
Hall Hire		140	120
Hosting Events		1,652	1,165
Interest Received		6,742	194
Lessons		515	1,082
Monday Afternoon		11,038	11,532
Monday Supervised Play		6,890	5,064
Profit on Sale of Non-Current Assets		10	-
Saturday		8,666	6,332
Subscriptions		10,030	9,780
Sundry Receipts		40	20
Thursday Morning		20,284	17,570
Thursday Supervised Play		598	230
Tuesday Morning		23,394	21,098
Tuesday Night		7,592	8,610
Wednesday		5,844	6,184
Weekend Club Events		1,260	606
Total Other Income		124,363	111,724
Total Income		124,363	111,724
Expenses			
Administration			
Accounting Fees		2,200	2,200
Affiliation Fees & Levies		10,478	7,167
Bank Charges		3	-
Competitions		6,276	4,995
Computer/Software Expenses		1,176	1,764
Congresses		4,730	6,724
General expense		296	55
Insurance		6,996	5,467
Loss on sale of investments		-	13,653
Printing & Stationery		5,169	5,414
Prizes		5,178	5,046
Refreshments & Consumables		10,918	8,496
Socials		3,079	1,045
Subscriptions		-	50

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

	NOTES	2024	2023
Telephone		2,382	2,343
Total Administration		58,881	64,419
Employment			
Superannuation Contributions		2,079	2,025
Non Playing Director		2,240	1,680
Wages		18,902	19,286
Total Employment		23,221	22,991
Occupancy			
Cleaning		15,849	14,864
Electricity		2,290	2,009
Rates & Taxes		11,871	13,296
Repairs & Maintenance		5,195	3,342
Total Occupancy		35,204	33,510
Plant and Equipment			
Depreciation		4,996	5,550
Loss on Sale of Non-Current Assets		-	20
Total Plant and Equipment		4,996	5,570
Long service leave		4,000	-
Total Expenses		126,302	126,490
Net Profit/(Loss) Before Income Tax		(1,939)	(14,767)
Net Profit/(Loss) After Income Tax		(1,939)	(14,767)
Net Profit/(Loss) After Dividends Paid		(1,939)	(14,767)

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 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Bank Accounts	3	21,541	20,439
Financial Assets	6	158,823	155,000
Receivables	4	87	400
Petty Cash		400	400
Total Current Assets		180,850	176,239
Non-Current Assets			
Property, Plant and Equipment	5	308,397	310,520
Total Non-Current Assets		308,397	310,520
Total Assets		489,248	486,759
Liabilities			
Current Liabilities			
Payables	7	1,970	1,750
Long service leave provision		4,000	-
Prepaid Table Fees		2,224	2,016
Total Current Liabilities		8,194	3,766
Total Liabilities		8,194	3,766
Net Assets		481,054	482,992
Equity			
Retained Earnings		481,054	482,992
Total Equity		481,054	482,992

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 2024

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.

	2024	2023
2. Superannuation		
Superannuation Contributions	2,079	2,025
Total Superannuation	2,079	2,025
	2024	2023

3. Cash at Bank

ANZ Online Saver	10,459	10,327
Cash At Bank	11,081	10,112
Total Cash at Bank	21,541	20,439
	2024	2023

4. Receivables

Current		
Trade Debtors	87	400
Total Current	87	400
Total Receivables	87	400
	2024	2023

5. Property, Plant and Equipment

Land and Buildings at Cost

Land and Buildings

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	134,780	131,907
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These notes should be read in conjunction with the attached compilation report.

Less Accumulated Depreciation on Plant & Equipment	(100,797)	(95,801)
Total Plant and Equipment	33,983	36,105
Total Property, Plant and Equipment	308,397	310,520
	2024	2023

6. Financial Assets

Current		
GBS Term Deposit 1	69,998	70,000
GBS Term Deposit 2	88,825	85,000
Total Current	158,823	155,000
Total Financial Assets	158,823	155,000
	2024	2023

7. Payables

Current		
Trade Creditors	1,970	1,750
Total Current	1,970	1,750
Total Payables	1,970	1,750

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

Appropriation Statement

Newcastle Bridge Club Incorporated
For the year ended 30 June 2024

	NOTES	2024	2023
Retained Earnings After Appropriation			
Retained Earnings at Start of Year		482,992	497,759
Profit/(Loss) After Taxation		(1,939)	(14,767)
Retained Earnings After Appropriation		481,054	482,992

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 2024

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	357	-	-	54	304	8 Dec 2014	-
Aqua cooler, 19Ltr bubbler & filter	20.00%	DV	975	37	-	-	7	29	15 Oct 2008	-
Automatic Defibrillator	20.00%	DV	1,549	-	1,549	-	141	1,408	17 Jan 2024	-
Bridgemate Server and Software	25.00%	DV	6,368	149	-	-	37	112	9 June 2010	-
Bridgemate Software	20.00%	DV	2,207	190	-	-	38	152	1 July 2012	-
Brother MFC-8690CDW	20.00%	DV	747	620	-	-	124	496	24 Aug 2022	-
Card boxes		DV	500	188	-	-	38	150	30 Jan 2019	-
Card Table	10.00%	DV	1,173	319	-	-	32	287	10 Feb 2011	-
Carpet	20.00%	DV	11,750	3,561	-	-	712	2,849	14 Feb 2018	-
Chair	20.00%	DV	429	-	429	-	52	377	22 Nov 2023	-
Chairs	20.00%	DV	401	75	-	-	15	60	23 Dec 2015	-
Chairs	20.00%	DV	11,250	196	-	-	39	157	4 May 2005	-
Chairs	11.25%	DV	4,760	567	-	-	64	503	31 Aug 2005	-
Chairs (3)	100.00%	DV	837	-	837	-	219	617	27 Mar 2024	-
Colourbond fencing	10.00%	DV	869	187	-	-	19	168	19 Nov 2008	-
Computers for Office and Scoring	50.00%	DV	3,100	317	-	-	159	159	19 Feb 2020	-
Cupboard	13.33%	DV	1,819	240	-	-	32	208	29 Apr 2009	-
Cupboards	15.00%	DV	1,749	63	-	-	9	53	17 Dec 2002	-
Dealing Machine #1		DV	4,195	2,508	-	-	251	2,257	11 Aug 2018	-
Dealing Machine #2		DV	4,195	2,508	-	-	251	2,257	11 Aug 2018	-
Dell computer	50.00%	DV	246	-	-	-	-	-	1 June 2009	-
Dishwasher	10.00%	DV	3,729	1,129	-	-	113	1,016	24 Feb 2012	-

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Fence	10.00%	DV	4,663	1,785	-	-	178	1,606	17 May 2014	-
Fire equipment	20.00%	DV	873	10	-	-	2	8	11 Aug 2003	-
Fly Screens	20.00%	DV	836	302	-	-	60	242	28 Nov 2018	-
Fridge	20.00%	DV	949	284	-	-	57	227	24 Jan 2018	-
Honour Board		DV	699	444	-	-	44	399	6 Mar 2019	-
Honour Boards	20.00%	DV	588	102	-	-	20	82	26 Aug 2015	-
Honour Boards	20.00%	DV	1,400	237	-	-	47	190	15 July 2015	-
Kitchen	2.50%	SL	5,580	1,710	-	-	140	1,570	18 Oct 1995	-
Kitchen water heater	40.00%	DV	1,851	372	-	-	149	223	29 Apr 2020	-
Mouse Keyboard	100.00%	DV	59	-	59	-	9	50	8 May 2024	-
New amplifier	20.00%	DV	460	287	-	-	57	230	19 May 2021	-
Notice board	20.00%	DV	274	12	-	-	2	9	29 Apr 2009	-
Office chair	20.00%	DV	145	6	-	-	1	5	17 Dec 2008	-
Oven		DV200	910	218	-	-	44	174	25 Jan 2017	-
Pie warmer	12.50%	DV	690	70	-	-	9	61	24 May 2006	-
Screen for table	20.00%	DV	300	152	-	-	30	122	17 June 2020	-
Screens for tables	20.00%	DV	2,420	1,234	-	-	247	987	24 June 2020	-
Shed	10.00%	DV	1,520	694	-	-	69	625	18 Jan 2016	-
Side Tables	20.00%	DV	406	65	-	-	13	52	1 Apr 2015	-
Sign	20.00%	DV	688	96	-	-	19	77	3 Sept 2014	-
Solar Panels		DV200	10,500	4,058	-	-	541	3,517	2 Nov 2016	-
Supply and Installation of Air Conditioner	10.00%	DV	15,972	3,740	-	-	374	3,366	16 Sept 2009	-
Table Cloths		DV	682	127	-	-	42	85	2 May 2019	-
Tablecloth	33.33%	DV	500	2	-	-	1	1	4 June 2009	-
Television	20.00%	DV	4,199	621	-	-	124	497	26 Nov 2014	-
Toilets	2.50%	SL	7,822	5,701	-	-	196	5,506	29 Aug 2012	-

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NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	DEP START DATE	COST LIMIT
Vacuum Cleaner	20.00%	DV	499	150	-	-	30	120	31 Jan 2018	-
Website Development	20.00%	DV	3,282	410	-	-	82	328	26 Feb 2014	-
Window blinds	33.33%	DV	1,737	6	-	-	2	4	24 June 2009	-
Total Plant & Equipment			134,780	36,106	2,874	-	4,996	33,984		-
Total			134,780	36,106	2,874	-	4,996	33,984		-

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