

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 April 2025.

**Directors**

The names of directors in office at any time during or since the end of the year are:

G. Gunther	T. Bunn (resigned 6.8.24)
J. Thomas (resigned 6.8.24)	B. Balij (resigned 6.8.24)
S. Fraser	R. Driver
A. Skapski	S. Hiscox (appointed 6.8.24)
A. Earl (appointed 6.8.24)	W. Lang (appointed 6.8.24)

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

**Club Secretary**

The following person held the position of Club Secretary at the end of the financial year.

Meliah McInnes, who is also the CEO of the Club, has been the Club Secretary since 22<sup>nd</sup> September 2021.

**Principal Activities**

The principal activities of the company during the financial year are that of a registered licensed club and the promotion of lawn bowls.

There are no significant changes in the nature of the company's principal activities during the financial year.

**Operating Results**

The loss of the company after providing for income tax amounted to \$1,185 (2024 loss \$36,292).

**Review of Operations**

Gross profit from bar trading amounted to \$215,239 and a gross profit percentage of 55.4% was obtained from sales of \$388,306. The gross profit from bistro trading amounted to \$135,430 and a gross profit percentage of 56.5% was obtained from sales of \$239,565. Net gaming revenue amounted to \$676,278 compared to \$695,625 in 2024.

**Significant Changes in State of Affairs**

No significant changes in the nature of these activities occurred during the year.

**After Balance Date Events**

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.

**Future Developments**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report.

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**DIRECTORS' REPORT**

**Environmental Issues**

The company's operations are subject to environmental regulations under the laws of the Commonwealth and State of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

**Information on Directors**

G. Gunther	—	Chairman
Experience	—	Mr Gunther has been a director for 13 years.
S. Fraser	—	Director
Experience	—	Mr Fraser has been a director for 17 years.
A. Earl	—	Director
Experience	—	Mr Earl was appointed as a director during the year.
W. Lang	—	Director
Experience	—	Mr Lang was appointed as a director during the year.
R. Driver	—	Director
Experience	—	Mr Driver has been a director for 4 years.
S. Hiscox	—	Director
Experience	—	Ms Hiscox was appointed as a director during the year.
A. Skapski	—	Director
Experience	—	Mr Skapski has been a director for 1 year.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**Members guarantee**

Abermain Bowling and 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 \$2, subject to the provisions of the Club's constitution.

At 30 April 2025 the number of members was 1,312 (2024: 2,252)

During the financial year 12 meetings of directors (including committees) are held. Attendances are:

DIRECTORS' MEETINGS		
	Number eligible to attend	Number Attended
S. Fraser	12	10
G. Gunther	12	12
J. Thomas	2	2
B. Balij	2	2
R. Driver	12	9
T. Bunn	2	0
A. Skapski	12	10
S. Hiscox	10	10
A. Earl	10	10
W. Lang	10	7

**Indemnifying Officers**

The company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company, other than conduct involving a wilful breach of duty in relation to the company.

**Mandatory Director Training**

Under the Registered Clubs Amendment (disclosures) Regulation 2019 the company is required to disclose to its members certain information relating to mandatory training requirements undertaken by Directors. As the company has annual gaming machines profits of less than \$1 million, the Regulation prescribes that at least two directors must complete their mandatory training within 12 months of appointment unless otherwise exempt.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**DIRECTORS' REPORT**

**Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

**Short and Long-Term Objectives**

The company has established short and long-term objectives which are reviewed on an annual basis. These objectives are both financial and non-financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non-financial key performance indicators that have been determined relevant to the club industry.

**Disclosure of Core and Non-Core Property**

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 30 April 2025, the Directors have determined that the property of the company shall be classified as follows:

<b>Address</b>	<b>Current usage</b>	<b>Classification</b>
64 Armidale Street, Abermain	Club premises	Core

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

**Auditor**

Mark Walmsley continues in office in accordance with section 327 of the Corporations Act 2001.

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

  
Director

Dated 25<sup>th</sup> June, 2025

**MARK WALMSLEY** *B Comm. CA*  
**CHARTERED ACCOUNTANT**  
ABN: 91 918 334 370

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF ABERMAIN BOWLING AND RECREATION CLUB LIMITED**

I declare that to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Mark Walmsley  
Stockton

Dated 18 June, 2025

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Note</b>	<b>2025</b> <b>\$</b>	<b>2024</b> <b>\$</b>
Revenues from contracts with customers	2	1,537,662	1,763,006
Other revenue from ordinary activities	2	94,049	103,538
Changes in inventories		(7,544)	10,977
Purchases		(266,003)	(393,873)
Catering and entertainment		(171,606)	(214,963)
Electricity and gas		(54,727)	(54,424)
Insurance		(64,578)	(62,658)
Members discount		(75,676)	(69,091)
Repairs and maintenance		(60,673)	(56,447)
Employee benefits expense		(652,635)	(745,470)
Depreciation and amortisation expense	3	(115,020)	(125,364)
Finance costs		(830)	(1,737)
Other expenses		(163,604)	(189,786)
<b>(Loss)/Profit before income tax</b>		<b>(1,185)</b>	<b>(36,292)</b>
Income tax expense		-	-
<b>(Loss)/Profit for the year</b>		<b>(1,185)</b>	<b>(36,292)</b>

The above income statement should be read in conjunction with the accompanying notes.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025**

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	396,523	387,698
Trade and other receivables	5	400	-
Inventories	6	28,637	36,181
Other current assets	7	16,304	14,958
<b>TOTAL CURRENT ASSETS</b>		<b>441,864</b>	<b>438,837</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	767,569	789,096
Right of use asset	9	23,278	54,921
<b>TOTAL NON-CURRENT ASSETS</b>		<b>790,847</b>	<b>844,017</b>
<b>TOTAL ASSETS</b>		<b>1,232,711</b>	<b>1,282,854</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	87,895	111,655
Borrowings	11	10,443	18,233
Lease liability	9	-	3,508
Provisions	12	29,502	34,455
<b>TOTAL CURRENT LIABILITIES</b>		<b>127,840</b>	<b>167,851</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	-	9,565
Lease liability	9	-	-
Provisions	12	2,829	2,211
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,829</b>	<b>11,776</b>
<b>TOTAL LIABILITIES</b>		<b>130,669</b>	<b>179,627</b>
<b>NET ASSETS</b>		<b>1,102,042</b>	<b>1,103,227</b>
<b>EQUITY</b>			
Retained profits		1,102,042	1,103,227
<b>TOTAL EQUITY</b>		<b>1,102,042</b>	<b>1,103,227</b>

The above balance sheet should be read in conjunction with the accompanying notes.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Note</b>	<b>2025</b> <b>\$</b>	<b>2024</b> <b>\$</b>
<b>Total equity at the beginning of the financial year</b>		1,103,227	1,139,519
Net income recognised directly in equity			
Profit/(Loss) for the year		(1,185)	(36,292)
Total recognised income and expense for the year		(1,185)	(36,292)
<b>Total equity at the end of the financial year</b>		1,102,042	1,103,227

The above statement of change in equity should be read in conjunction with the accompanying notes



**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Note</b>	<b>2025</b> \$	<b>2024</b> \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		1,624,761	1,856,216
Payments to suppliers and employees		(1,537,194)	(1,792,783)
Interest received		6,550	5,628
Interest paid		(830)	(1,737)
<b>Net cash provided by (used in) operating activities</b>	15b	<u>93,287</u>	<u>67,324</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds sale of property, plant and equipment		-	5,500
Payment for property, plant and equipment		(63,599)	(24,800)
<b>Net cash provided by (used in) investing activities</b>		<u>(63,599)</u>	<u>(19,300)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		(17,355)	(16,686)
Repayment of lease liabilities		(3,508)	(25,633)
<b>Net cash provided by (used in) financing activities</b>		<u>(20,863)</u>	<u>(42,319)</u>
Net increase in cash held		8,825	5,705
Cash at beginning of the financial year		<u>387,698</u>	<u>381,993</u>
<b>Cash at end of the financial year</b>	15a	<u>396,523</u>	<u>387,698</u>

The above cash flow statement should be read in conjunction with the accompanying notes

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of preparation**

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

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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.

**(b) Critical accounting estimates and judgments**

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates - impairment

The company assesses impairment at the end of the reporting year 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.

**(c) Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**(d) Income tax**

The company is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997. This exemption is subject to the provisions that the legislation does not change and that the objects and activities of the company do not alter in future years.

**(e) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(f) Investments and other financial assets**

*i) Classification*

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.

The company is using the measured at amortised cost method for all its financial assets, namely trade and other receivables. Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

*ii) Recognition and derecognition*

Regular way purchases and sales of financial assets are recognised on tradedate, the date on which the company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

*iii) Measurement*

Subsequent to initial recognition, financial assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment for expected credit losses are recognised in the profit or loss. Gain or loss on derecognition is recognised in profit or loss.

*iv) Impairment*

Impairment of financial assets is recognised on an expected credit loss (ECL) – forward looking – basis for all financial assets measured at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The company considers reasonable and supportable information that is relevant and available, including both quantitative and qualitative information and analysis based on the company's historical experience and informed credit assessment, including forward looking information.

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.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(g) Financial liabilities**

*i) Classification*

The company classified its financial liabilities as those to be measured at amortised cost.

The company is using the measured at amortised cost method for all its financial liabilities. The financial liabilities of the company comprise trade payables and asset finance.

Liabilities measured at amortised cost are financial liabilities where the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

*ii) Recognition and derecognition*

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 company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**(h) Revenue and other income**

The company recognises revenue when it transfers control over a product or service to a customer. Revenue is measured based on the amount of consideration expected to be received in exchange for the transfer of the good or service to the customer.

**Revenue from contracts with customers**

Revenue from the sale of goods is recognised at the point of delivery.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gaming machine revenue is recognised at the point of sale and represents the amounts earned through gaming wagers.

Revenue from membership subscriptions are recognised on a straight line basis over the financial year.

**Other revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(i) Trade and other receivables**

Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectable amounts.

**(j) Inventories**

Inventories are measured at the lower of cost and net realisable value.

**(k) Property, plant and equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Land is not depreciated.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.5% - 20%
Plant and Equipment	10% - 20%
Greens	10%

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(l) Impairment of non-financial assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

**(m) Trade and other payables**

Trade and other payables are carried at amortised cost and represent liabilities for goods and services provided to the company during the reporting period which remain unpaid at balance date. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(n) Employee benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured as the present value of expected future cash payments, taking into consideration expected future wage levels and experience of employees departures and periods of service. Government bond rates with terms that match, as closely as possible, the estimated future cash outflows were used in calculation.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(o) Leases**

At inception of a contract, the company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognized by the company where the company is lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognized as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentive;
- lease payments under extension options if lessee is reasonable certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated amortisation and impairment losses.

Right-of-use assets are amortised over the lease term of useful life or the underlying asset whichever is the shortest.

**(p) Gaming Machine Rebate**

The company received a rebate to compensate the loss of gaming machine income due to the introduction of GST. The period which the rebate relates to is from 1 September 2024 to 31 August 2025.

**(q) Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(r) Authorisation of Financial Statements**

The financial statements were authorised for issue on 25<sup>th</sup> June, 2025 by the Directors.



**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: REVENUE</b>		
<b>From contracts with customers</b>		
Sale of bar goods	463,982	563,822
Sale of bistro goods	239,565	317,914
Gaming revenue	739,754	760,351
Entertainment	85,570	109,854
Membership subscriptions	6,936	8,216
Bowls and other revenue	1,855	2,849
	<u>1,537,662</u>	<u>1,763,006</u>
<b>Other revenue from ordinary activities</b>		
Interest	6,550	5,628
Insurance recovery – workers compensation	-	8,722
GST rebate	17,180	17,180
Commissions	58,824	64,049
Wage subsidy	10,405	1,650
Other revenue	1,090	809
Profit on disposal of property, plant and equipment	-	5,500
	<u>94,049</u>	<u>103,538</u>
<b>Total revenue</b>	<u>1,631,711</u>	<u>1,866,544</u>

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 3: PROFIT FOR THE YEAR</b>		
Cost of sales	277,202	383,695
Depreciation and amortisation of non-current assets		
— buildings	22,015	22,003
— plant and equipment	20,605	22,592
— poker machines	4,847	8,487
— greens	18,971	18,971
— dinning room equipment	5,739	5,971
— furniture and fittings	342	555
— motor vehicles	10,857	10,857
— right to use assets	31,644	35,928
Total depreciation expense	115,020	125,364
<b>NOTE 4: CURRENT ASSETS – CASH ASSETS</b>		
Cash at bank	243,357	241,083
Term deposits	153,166	146,615
	396,523	387,698
<b>NOTE 5: CURRENT ASSETS – RECEIVABLES</b>		
Trade and other debtors	400	-
<b>NOTE 6: CURRENT ASSETS – INVENTORIES</b>		
Stock on hand – bar	21,901	26,722
Stock on hand – bingo and raffle	3,801	3,645
Stock on hand – bistro	2,935	5,814
	28,637	36,181
<b>NOTE 7: CURRENT ASSETS – OTHER ASSETS</b>		
TAB security deposit	5,000	5,000
Security bond	500	500
Prepayments	10,804	9,458
	16,304	14,958

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

<b>NOTE 8: NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT</b>	<b>2025 \$</b>	<b>2024 \$</b>
Freehold land at cost	102,320	102,320
Buildings, at cost	883,901	883,901
Less accumulated depreciation	(435,375)	(413,360)
	448,526	470,541
Total Land and Buildings	550,846	572,861
Plant and equipment at cost	272,872	227,872
Less accumulated Amortisation	(201,954)	(181,349)
	70,918	46,523
Greens at cost	189,708	189,708
Less accumulated depreciation	(101,384)	(82,413)
	88,324	107,295
Dining room equipment at cost	63,276	59,868
Less accumulated depreciation	(39,299)	(34,001)
	23,977	25,867
Furniture and fittings at cost	27,841	27,841
Less accumulated depreciation	(27,816)	(27,474)
	25	367
Poker machines at cost	218,220	241,870
Less accumulated depreciation	(201,360)	(233,163)
	16,860	8,707
Motor Vehicles at cost	60,315	60,315
Less accumulated depreciation	(43,696)	(32,839)
	16,619	27,476
Total Plant and Equipment	216,723	216,235
Total Property, Plant and Equipment	767,569	789,096

The licensed premises located at Armidale Street Abermain is the core property of the Club.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 8: NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT**

<b>At 1 May 2024</b>	Freehold Land	Buildings	Plant & Equipment	Dining Room Equipment	Furniture & Fittings	Poker Machines
- Cost	102,320	883,901	227,872	59,868	27,841	241,870
- Valuation	-	-	-	-	-	-
Accumulated depreciation	-	(413,360)	(181,349)	(34,001)	(27,474)	(233,163)
Net book value	102,320	470,541	46,523	25,867	367	8,707

**Year ended 30 April 2025**

Opening net book value	102,320	470,541	46,523	25,867	367	8,707
Additions	-	-	45,000	5,599	-	13,000
Disposals	-	-	-	(1,750)	-	-
Depreciation charge	-	(22,015)	(20,605)	(5,739)	(342)	(4,847)
Closing net book value	102,320	448,526	70,918	23,977	25	16,860

**At 30 April 2025**

- Cost	102,320	883,901	272,872	63,276	27,841	218,220
- Valuation	-	-	-	-	-	-
Accumulated depreciation	-	(435,375)	(201,954)	(39,299)	(27,816)	(201,360)
Net book value	102,320	448,526	70,918	23,977	25	16,860

**At 1 May 2024**

	Greens	Motor Vehicles	TOTAL
- Cost	189,708	60,315	1,793,695
- Valuation	-	-	-
Accumulated depreciation	(82,413)	(32,839)	(1,004,599)
Net book value	107,295	27,476	789,096

**Year ended 30 April 2025**

Opening net book value	107,295	27,476	789,096
Additions	-	-	63,599
Disposals	-	-	(1,750)
Depreciation charge	(18,971)	(10,857)	(83,376)
Closing net book value	88,324	16,619	767,569

**At 30 April 2025**

- Cost	189,708	60,315	1,818,453
- Valuation	-	-	-
Accumulated depreciation	(101,384)	(43,696)	(1,050,884)
Net book value	88,324	16,619	767,569

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

	2025	2024
	\$	\$

**NOTE 9: LEASES**

This note provides information for leases where the company is a lessee.

(i) Amounts recognised in the balance sheet relating to leases.

**Right of use assets**

Plant and equipment	15,444	15,444
Less: Provision for amortisation	(12,178)	(9,089)
Poker machines	180,918	180,918
Less: Provision for amortisation	(160,906)	(132,352)
	<u>23,278</u>	<u>54,921</u>

**Lease Liabilities**

Current	-	3,508
Non-Current	-	-
	<u>-</u>	<u>3,508</u>

Future lease payments in relation to lease liabilities as at year end are as follows:

Within one year	-	3,556
Later than one year but no later than 5 years	-	-
Later than 5 years	-	-
	<u>-</u>	<u>3,556</u>

(ii) Depreciation of right of use assets

The depreciation and amortisation disclosed in the statement of profit and loss including the following amount for right of use assets:

Plant and equipment	3,089	3,089
Poker Machines	28,555	32,839
	<u>31,644</u>	<u>35,928</u>

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 10: CURRENT LIABILITIES – PAYABLES</b>		
Unsecured liabilities		
Trade creditors and accrued expenses	79,687	101,399
GST payable	7,149	8,613
Subscriptions in advance	1,059	1,643
	<u>87,895</u>	<u>111,655</u>

**NOTE 11: LIABILITIES – BORROWINGS**  
**CURRENT**

Loan – Toyota Finance	<u>10,443</u>	<u>18,233</u>
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**NON-CURRENT**

Loan – Toyota Finance	<u>-</u>	<u>9,565</u>
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Total borrowings	<u>10,443</u>	<u>27,798</u>
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The finance is secured over the bus for a four year term and will be completed in October 2025.

**NOTE 12 LIABILITIES –PROVISIONS**  
**CURRENT**

Provision for employee entitlements	26,444	30,907
Provision for members balances	1,395	1,544
Provision for members points	1,663	2,004
	<u>29,502</u>	<u>34,455</u>

**NON-CURRENT**

Employee entitlements	<u>2,829</u>	<u>2,211</u>
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**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 13: KEY MANAGEMENT PERSONNEL  
COMPENSATION**

Key management personal compensation	119,042	127,815
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**NOTE 14: RELATED PARTY TRANSACTIONS**

The company's main related parties are as follows:

**a. Key Management Personnel of the Club**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any Director (whether executive or otherwise) of the company, is considered key management personnel. Refer to Note 13.

**b. Other Related Parties of the Company**

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.

**Transactions and Outstanding Balances 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. There were no related party transactions during the year.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

	2025	2024
	\$	\$

**NOTE 15: CASH FLOW INFORMATION**

**a. Reconciliation of Cash**

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

Cash at bank	243,357	241,083
Term deposits	153,166	146,615
	<u>396,523</u>	<u>387,698</u>

**b. Reconciliation of Cash Flow from Operations with Profit from ordinary activities after income tax**

Profit/(loss) from ordinary activities after income tax	(1,185)	(36,292)
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Non-cash flows in profit from ordinary activities:

— Depreciation and amortisation	115,020	125,364
— (Profit)/loss on sale of fixed assets	1,750	(5,500)

Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries

Decrease/(increase) in receivables	(400)	800
Decrease/(increase) in inventories	7,544	(10,987)
Decrease/(increase) in prepayments	(1,346)	43,128
(Decrease)/Increase in payables	(23,761)	(50,537)
(Decrease)/Increase in provisions	(4,335)	1,348
Cash flows from operations	<u>93,287</u>	<u>67,324</u>

**c. Non-Cash Financing and Investing Activities**

The company did not have any non-cash transactions during the year.

**d. Credit Stand-by Arrangements and Loan Facilities**

The company does not have any unused credit or loan facilities.



**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30 APRIL 2025**

**NOTE 16: COMPANY DETAILS**

The registered office of the company is: Cnr Goulburn & Armidale Streets  
Abermain, NSW.

The principal place of business is: Cnr Goulburn & Armidale Streets, Abermain  
NSW.

The principal activities of the company are a registered licensed bowling club.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. the financial statements and notes, as set out on pages 6 to 25 are in accordance with the Corporations Act 2001 and:
  - (a) Comply with Australian Accounting Standards - Simplified Disclosure.
  - (b) 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.
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.

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

Director



Dated 25<sup>th</sup> June 2025

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**

**Opinion**

I have audited the financial report of Abermain Bowling and Recreation Club Limited, which comprises the statement of financial position as at 30<sup>th</sup> April 2025 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors declaration.

In my opinion, the financial report of Abermain Bowling and Recreation Club Limited has been prepared in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30<sup>th</sup> April, 2025, and of its financial performance for the year then ended; and
- (b) complying with the Australian Accounting Standards – Simplified Disclosure Requirements and the Corporations Regulations 2001.

**Basis for Opinion**

I have conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial Reports section of my report. I am independent of the registered entity 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 (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Abermain Bowling and Recreation Club Limited, would be in the same terms if given to the directors as at the time of this audit report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**

**Responsibilities of Directors and Those Charged with Governance for the Financial Report**

Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, and the Corporations Act 2001, and for such internal control as Directors determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, where due to fraud or error.

In preparing the financial report, 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 Directors either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

My objectives are to obtain reasonable assurance that 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 my 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.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain profession scepticism throughout the audit. I also:


- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**

**Auditor's Responsibilities for the Audit of the Financial Report (cont'd)**

- Obtaining an understanding of internal control relevant to the audit in order to design and audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

  
MARK WALMSLEY

Dated 25 June 2025

16 Dunbar Street  
STOCKTON NSW 2295

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**COMPILATION REPORT TO ABERMAIN BOWLING AND RECREATION CLUB LIMITED**

On the basis of the information provided by the directors of Abermain Bowling and Recreation Club Limited, I have compiled, in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report consisting of the detailed profit and loss account, bar trading account, poker machine trading account and bistro trading account for year ended 30 April 2025.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the directors. The extent to which Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The company's directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent and are appropriate to meet the needs of the directors.

My procedures use accounting expertise to collect, classify and summarise the financial information which the directors provided into a financial report. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, I do not accept liability for any loss or damage which any person other than the entity may suffer arising from any negligence on My part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of the company. I do not accept responsibility to any other person for the contents of the special purpose financial report.

LAIDLAW & ASSOCIATES

PO BOX 379  
CESSNOCK NSW 2325

Dated 25<sup>th</sup> June, 2025

*Joanne Laidlaw*  
JOANNE LAIDLAW

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
<b>INCOME</b>	<b>\$</b>	<b>\$</b>
Net profit on trading	650,958	641,970
TAB commission	13,404	10,477
Commission received	17,528	21,242
Keno commission	27,892	32,330
Entertainment income (refer page 36)	85,570	109,854
Interest received	6,550	5,628
Insurance recovery - workers compensation	-	8,722
Members subscriptions	6,936	8,216
Bowls Income	1,855	2,849
Sundry income	1,090	809
Wages subsidy	10,405	1,650
Profit on disposal of property plant and equipment	-	5,500
Total Income	<u>822,188</u>	<u>849,247</u>

**Less: Expenses**

Accountancy and auditing fees	14,199	12,611
Bank charges	3,867	5,507
Bingo - wages	17,670	13,139
Bookkeeping contractor	3,467	4,107
Bowls expenses	9,301	11,552
Bus expenses	5,051	3,708
Catering and entertainment (refer page 36)	171,606	214,963
Cleaning	5,871	4,590
Cleaning – wages	39,393	38,271
Depreciation and amortisation	110,173	116,877
Consultants	-	1,316
Directors expenses	1,639	1,857

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Less: Expenses (continued)</b>		
Electricity and gas	54,727	54,424
General expenses	1,230	1,645
Insurance	64,578	62,658
Interest paid	830	1,737
Keno maintenance and stationery	1,626	2,559
Loss on disposal of assets	1,750	-
Membership expenses	1,920	-
Printing, stationery and advertising	5,563	4,549
Provision for employee leave	(3,844)	3,035
Provision for members points	1,877	957
Rates and taxes	9,622	9,806
Repairs and maintenance	36,671	33,548
Security costs	983	841
Sponsorship	2,500	5,000
Staff training, seminars and uniforms	5,932	21,742
Subscriptions, licences and donations	24,339	29,554
Superannuation fund contributions	67,656	73,136
TAB expenses	15,536	15,562
Telephone	4,898	5,139
Wages – Administration	85,858	116,793
Wages – Grounds	8,399	7,353
Wages – Workers compensation	-	7,003
Wages – Leave and termination	37,847	-
Wages – Staff training	10,638	-
Total Expenses	823,373	885,539
Operating profit/(loss) before income tax	(1,185)	(36,292)

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.



**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**  
**BAR TRADING ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Sales	463,982	563,822
Less: Members discount	(75,676)	(69,091)
	<u>388,306</u>	<u>494,731</u>
Less: Cost of Goods Sold		
Opening stock	26,722	12,072
Purchases	163,881	225,968
Freight	4,365	5,094
	<u>194,968</u>	<u>243,134</u>
Closing stock	(21,901)	(26,722)
Cost of goods sold	<u>173,067</u>	<u>216,412</u>
Gross Profit	215,239	278,319
Gross profit percentage	55.4%	56.2%
Less: Direct costs		
Wages	226,626	251,051
Bar replacements	4,068	2,698
	<u>230,694</u>	<u>253,749</u>
Net Profit	<u>(15,455)</u>	<u>24,570</u>

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**POKER MACHINE TRADING ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Gross poker machine takings	4,598,063	4,662,735
Less: Poker machine payouts	3,858,309	3,902,384
	<u>739,754</u>	<u>760,351</u>
GST Rebate	17,180	17,180
	<u>756,934</u>	<u>777,531</u>
Less: Direct costs		
Data monitoring service	14,356	16,201
Repairs and maintenance	19,060	16,575
Rental payments	17,293	20,043
Wages	25,100	20,600
Depreciation	4,847	8,487
	<u>80,656</u>	<u>81,906</u>
Net Profit	<u>676,278</u>	<u>695,625</u>

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**BISTRO TRADING ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Sales	239,565	317,914
Less: Cost of Goods Sold		
Opening stock	5,814	5,192
Purchases	102,122	167,905
	107,936	173,097
Closing stock	(3,801)	(5,814)
Cost of goods sold	104,135	167,283
Gross Profit	135,430	150,631
Gross profit percentage	56.5%	47.4%
Less: Direct costs		
Wages	137,292	218,124
Bistro consumables and licences	3,061	4,408
Repairs and maintenance	4,942	6,324
	145,295	228,856
Net Loss	(9,865)	(78,225)

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.

**ABERMAIN BOWLING AND RECREATION CLUB LIMITED**  
**ABN 78 001 049 832**

**Dissection of entertainment income and expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Entertainment Income		
Bingo	20,982	21,980
Raffle	64,588	87,874
	<u>85,570</u>	<u>109,854</u>

**Catering and entertainment expenses**

Badge draw	10,300	2,500
Bingo	1,913	10,807
Entertainers	12,570	15,350
Kids disco and party	3,977	1,161
Poker games	-	13,521
Pool and darts	1,298	1,366
Raffles	75,069	106,796
Staff christmas	-	1,276
Vouchers and general promotions	66,479	62,186
	<u>171,606</u>	<u>214,963</u>

This Revenue Account does not form part of the audited financial report and should be read  
In conjunction with the attached compilation report.