

Annual Financial Statements

Central Coast Bridge Club
For the year ended 31 March 2025

Prepared by DSR Partners

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Income and Expenditure Statement

Central Coast Bridge Club For the year ended 31 March 2025

	2025	2024
Income		
Table Money	85,753	83,591
Congress Income	12,982	26,167
Membership Fees	9,673	10,165
Lessons	4,511	7,464
Miscellaneous	350	357
Donations & Raffles	945	1,595
Interest Income	4,404	7,660
Total Income	118,617	136,999
Cost of Sales		
Opening Stock	1,200	1,200
Closing Stock	(1,200)	(1,200)
Total Cost of Sales	-	-
Gross Surplus	118,617	136,999
Expenditure		
ABF Capitation Fees	2,800	2,770
ABF Master Points	2,299	2,232
Advertising & Marketing	5,949	8,960
Bank Fees	1,659	1,632
Book Purchases	-	84
Borrowing Cost	709	-
Cards & Boards	-	52
Catering for Various Events	6,838	7,359
Cleaning	3,450	7,802
Commissions – Internet Bridge	-	103
Congress Expenses	7,861	18,960
Consulting & Accounting	2,250	2,200
Depreciation Expense	3,832	7,111
Directors Fees	982	752
Donations - Coast Shelter	1,202	4,831
Free Games	5,249	3,717
Hire of Equipment	1,309	1,571
Insurance	3,001	3,142
Interest Expense	6,000	750
Licences, Fees & Permits	1,058	1,816
Light, Power, Heating	1,591	1,825
NSWBA Affiliation Fees	2,982	3,580
Printing, Stationery & Postage	3,166	5,618
Prizes & Tournament Entry Fees	594	648
Rates & Taxes	4,389	4,911

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

	2025	2024
Refreshments – Biscuits, Cake, Coffee, Tea & Consumables	3,632	4,131
Relocation Expenses	5,670	-
Rent	2,600	-
Repairs & Maintenance	2,698	1,446
Subscriptions & Membership Fees	545	859
Sundry	595	454
Telephone & Internet	2,044	1,674
Website	396	396
Total Expenditure	87,351	101,385
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	31,266	35,615
Current Year Surplus/(Deficit) Before Income Tax	31,266	35,615
Net Current Year Surplus After Income Tax	31,266	35,615

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

Assets and Liabilities Statement

Central Coast Bridge Club As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash & Cash Equivalents		30,104	321,479
Interest Receivable		-	2,007
GST Receivable		1,280	-
Stock on Hand		1,200	1,200
Westpac – Term Deposit		50,000	-
Total Current Assets		82,584	324,685
Non-Current Assets			
Property, Plant & Equipment		44,605	103,118
Land & Buildings – at market valuation by Property Valuations NSW on 18th March 2025		1,670,000	725,872
Other Non-Current Assets			
Prepayments - Insurance		6,003	-
Prepayments - Borrowing Costs		5,675	-
Total Other Non-Current Assets		11,678	-
Total Non-Current Assets		1,726,283	828,989
Total Assets		1,808,867	1,153,675
Liabilities			
Current Liabilities			
Buterin L'Estrange – Retention (retention payable in December 2025)		17,554	-
Trade Creditors		2,110	1,317
Other Creditors & Accruals		1,382	-
Total Current Liabilities		21,046	1,317
Non-Current Liabilities			
Loans		100,000	100,000
Other Non-Current Liabilities			
Mortgage Debentures - Members		225,000	-
Total Other Non-Current Liabilities		225,000	-
Total Non-Current Liabilities		325,000	100,000
Total Liabilities		346,046	101,317
Net Assets		1,462,821	1,052,357
Member's Funds			
Current Year Earnings		31,266	35,615
Retained Earnings		469,823	434,187
Asset Revaluation Reserve		454,732	582,556
Financial Instruments		507,000	-
Total Member's Funds		1,462,821	1,052,357

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

Central Coast Bridge Club

For the year ended 31 March 2025

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been 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 amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2025	2024
2. Cash on Hand		
Westpac	-	71,993
Cash at Bank	30,104	43,030
Greater Term Deposit	-	100,000
Term Deposit 309001	-	53,228
Term Deposit 309028	-	53,228
Westpac – Term Deposit	50,000	-
Total Cash on Hand	80,104	321,479

	2025	2024
3. Land and Buildings		
Buildings		
Buildings at Cost		
Land & Buildings – at market valuation by Property Valuations NSW on 18th March 2025	1,670,000	670,000
Building Improvements - In Progress	-	55,872
Total Buildings at Cost	1,670,000	725,872
Total Buildings	1,670,000	725,872
Total Land and Buildings	1,670,000	725,872

	2025	2024
4. Plant and Equipment, Motor Vehicles		
Property Improvements		
Property Improvements	54,260	136,161
Less Accumulated Depreciation on Property Improvements	(20,369)	(47,225)
Total Property Improvements	33,891	88,936
Plant and Equipment		
Plant & Equipment	39,722	53,435
Less Accumulated Depreciation on Plant & Equipment	(29,009)	(39,253)
Total Plant and Equipment	10,713	14,182
Total Plant and Equipment, Motor Vehicles	44,605	103,118

	2025	2024
5. Loans		
Non Current Liability		
Australian Bridge Federation (ABF) – Loan	100,000	100,000
Total Non Current Liability	100,000	100,000
Total Loans	100,000	100,000

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

Depreciation Schedule

Central Coast Bridge Club

For the year ended 31 March 2025

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Equipment										
Air Con	20.00%	DV	17 Feb 2022	1,720	1,075	-	1,075	-	-	-
Air Conditioners	20.00%	DV	1 June 2012	1,338	96	-	96	-	-	-
Air Conditioning Unit	20.00%	DV	15 Aug 2009	10,655	409	-	409	-	-	-
Bridgemates	40.00%	DV	30 Nov 2012	2,207	7	-	-	3	2,203	4
Bridgemates	40.00%	DV	30 Nov 2012	4,847	9	-	-	4	4,842	5
Computer	40.00%	DV	6 Nov 2013	481	2	-	-	1	480	1
Dealing Machine	10.00%	SL	16 Apr 2018	3,495	1,412	-	-	350	2,433	1,062
Defibulator	20.00%	SL	29 Jan 2019	2,450	-	-	-	-	2,450	-
Digital Sign	10.00%	SL	16 Mar 2022	12,695	10,100	-	-	1,270	3,864	8,831
Duplimate	20.00%	DV	8 Feb 2009	2,780	95	-	-	19	2,704	76
Ergodesk & Tables	20.00%	DV	4 Nov 2010	1,113	56	-	-	11	1,068	45
Furniture	20.00%	DV	1 Mar 2013	3,493	295	-	-	59	3,257	236
Laptop Computer	40.00%	DV	22 Nov 2021	1,199	370	-	-	148	977	222
Projector	20.00%	SL	8 Sept 2017	2,521	-	-	-	-	2,521	-
Water Unit	20.00%	SL	1 Mar 2019	1,650	-	-	-	-	1,650	-
White Board	10.00%	DV	12 July 2013	791	256	-	-	26	561	230
Total Plant & Equipment				53,435	14,182	-	1,580	1,889	29,009	10,713
Property Improvements										
Bathroom Renovation	2.50%	SL	15 Dec 2010	20,837	13,909	-	-	521	7,449	13,388
Garden Improvements	2.50%	SL	29 May 2015	4,186	3,259	-	-	105	1,032	3,154
Internal Renovations	2.50%	SL	28 Oct 2015	34,073	27,019	-	27,019	-	-	-
Kitchen & Toilet Alterations	2.50%	SL	15 Mar 2004	1,443	711	-	711	-	-	-
Metal Roofing Replacement	2.50%	SL	28 May 2012	15,900	11,186	-	-	398	5,112	10,788

Depreciation Schedule

NAME	RATE	METHOD	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Property Valuation	2.50%	SL	27 May 2022	1,100	1,049	-	1,049	-	-	-
Renovations	2.50%	SL	21 May 2004	38,410	19,325	-	19,325	-	-	-
Roofing	2.50%	SL	3 Feb 2004	5,516	2,734	-	-	138	2,920	2,596
Solar Panels	10.00%	SL	3 Jan 2020	7,822	4,747	-	-	782	3,857	3,965
Wall Divider	2.50%	SL	1 May 2013	6,875	4,997	-	4,997	-	-	-
Total Property Improvements				136,162	88,937	-	53,101	1,943	20,369	33,892
Total				189,597	103,119	-	54,681	3,832	49,377	44,606

Committee's Report

Central Coast Bridge Club For the year ended 31 March 2025

In accordance with a resolution of the committee of Central Coast Bridge Club, the member's of the committee declare that the financial statements as set out on pages 3 to 10:

1. Present a true and fair view of the financial position of Central Coast Bridge Club as at 31 March 2025 and its performance for the year ended on that date in accordance with Australia Accounting Standards (including Australian Accounting Interpretations) of the Australian Standards Board and the requirement of the Associations Incorporation Reform Act 2012; and

2. At the date of this statement there are reasonable grounds to believe that Central Coast Bridge Club will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

Signed: _____

President
David Purkiss

Signed: _____

Treasurer
Rod Shellshear

Dated this _____ day of _____ 20____.

Compilation Report

Central Coast Bridge Club

For the year ended 31 March 2025

We have compiled the accompanying special purpose financial statements of Central Coast Bridge Club, which comprise the asset and liabilities statement as at 31 March 2025, income and expenditure statement, the statement of cash flows, 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 Member's

The committee of Central Coast Bridge Club 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 partners 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 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.



Simon Mulqueeny

DSR Partners

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Date: 30 April 2025