

## Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001

---

To the Directors of Camden Sports Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Camden Sports Club Ltd for the reporting period ended 31 December 2023 there have been:

- (a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.



John Dickie  
John Dickie & Co  
5/6 Somerset Avenue  
NARELLAN NSW 2567

Dated this 15th day of October 2024

---

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included with the financial report.

Signed in accordance with a resolution of the Board of Directors



Charles Gordon  
Director



Kevin Shaw  
Director

Dated this 15 day of October 2024

**Camden Sports Club Ltd**  
**ABN 26 107 616 919**  
**Financial Statements**  
**For the Year Ended 31 December 2023**

**Camden Sports Club Ltd**  
**Financial Statements**  
**For the Year ended 31 December 2023**

<i>Contents</i>	<i>Page</i>
Directors Report	1
Auditor's Independence Declaration	3
Profit & Loss Statement	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	16
Auditors Report	17

# **Camden Sports Club Ltd Directors' Report For the Year ended 31 December 2023**

---

Your Directors present their report on the Company for the Year ended 31 December 2023.

## **Directors**

The names of the Directors in office at any time during or since the end of the reporting period are:

Charles Gordon  
Kevin Shaw  
Peter Raksts  
Stephen Urquhart  
Michelle Roffe  
Lachlan Handley Resigned 26/02/2024  
William Shaw  
Alan McGillivray Resigned 18/01/2024  
Natalie Green Resigned 26/02/2024  
Kevin Harris Appointed 05/04/2024 Resigned 15/10/24

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

## **Review of Operations**

The Loss for the financial year after providing for income tax amounted to \$59,291.

- The Company's operations during the reporting period performed as expected in the opinion of the Directors.

## **Principal Activities**

- Registered Club to promote sport

No significant change in the nature of these activities occurred during the reporting period.

## **Dividends**

Dividends paid or declared since the start of the reporting period are as follows:

- There were no dividends paid during the reporting period.
- The company is prohibited from paying dividends under the Corporation Act 2001.

## **Proceedings on Behalf of the 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 reporting period.

---

**Meetings of Directors**

During the financial year, 13 meetings of Directors were held:

<b>Director</b>	<b>Eligible</b>	<b>Attended</b>
Charles Gordon Real Estate Agent	13	11
Kevin Shaw Retired Car Parts Operator	13	13
Peter Raksts Memorials Proprietor	13	9
Alan McGillivray Retired Chartered Accountant	4	4
William Shaw Retired Company Manager	13	12
Stephen Urquhart Company Director	13	8
Michelle Roffe Funeral Parlor Proprietor	13	6
Lachlan Handley Funeral Parlor Manager	5	5
Natalie Green Events Coordinator	4	2
Kevin Harris Mortgage Broker	8	8

The Directors of the Company are responsible for the preparation of the financial report, and have determined that the accounting policies described in the Notes to the Financial Statements are appropriate to meet the requirements of the company's constitution and the needs of the Members and in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.



John Dickie



John Dickie & Co  
5/6 Somerset Avenue  
NARELLAN NSW 2567

Dated this 15<sup>th</sup> day of October 2024

**Camden Sports Club Ltd  
Independent Auditor's Report  
to the Members of Camden Sports Club Ltd**

---

**Opinion**

We have audited the accompanying financial report, being a special purpose financial report, of Camden Sports Club Ltd (the Company), which comprises the Statement of Financial Position as at 31 December 2023, and the Profit and Loss Statement and Statement of Cash Flows for the Year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion the accompanying financial report of Camden Sports Club Ltd, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the company's financial position as 31 December 2023 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards- Simplified Disclosures and the Corporations Regulations 2001

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditors responsibilities for the audit of the Financial Report* section of our report. We are independent of the company in accordance with 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 (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our 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 the Company, would be in the same terms if given to the directors as the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material Uncertainty Related to Going Concern**

We draw attention to the Profit and Loss Statement which shows a loss of \$59,291 for the year ended 31 December 2023 and to Note 1 (a) that there is material uncertainty exists that may cast doubts on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

**Directors' Responsibility for the Financial Report**



**Camden Sports Club Ltd  
Directors' Declaration  
For the Year ended 31 December 2023**

---

The Directors of the Company declare that:

1. The financial statements and notes, as set out in the financial reports, are in accordance with the Corporations Act 2001 and:
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.

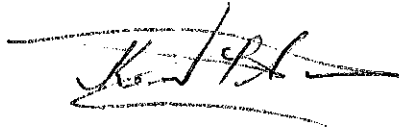
In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Charles Gordon  
Director



Kevin Shaw  
Director



Dated this 15th day of October 2024

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

14	Provisions	2023 \$	2022 \$
	<b>Current</b>		
	<i>Provision for Holiday Pay</i>		
	Provision for Holiday Pay	10,117	14,076
	<i>Provision for Long Service Leave</i>		
	Provision for Long Service Leave	36,617	20,120
		<u>46,734</u>	<u>34,196</u>
	<b>Non-Current</b>		
	<i>Provision for Long Service Leave</i>		
	Provision for Long Service Leave	-	15,482
		<u>-</u>	<u>15,482</u>
	<b>Total Provisions</b>	<u>46,734</u>	<u>49,678</u>
		<u>46,734</u>	<u>49,678</u>
15	Other Liabilities	2023 \$	2022 \$
	<b>Current</b>		
	Accrued Charges	12,010	27,060
		<u>12,010</u>	<u>27,060</u>
	<b>Total Other Liabilities</b>	<u>12,010</u>	<u>27,060</u>
		<u>12,010</u>	<u>27,060</u>
16	Retained Profits / Accumulated Losses	2023 \$	2022 \$
	Retained Profits at Beginning of Financial Year	586,286	386,871
	<b>Add</b>		
	Net profit attributable to members	-	199,415
	<b>Less</b>		
	Net loss attributable to members	59,291	-
	Retained Profits at 31 December 2023	<u>526,995</u>	<u>586,286</u>
		<u>526,995</u>	<u>586,286</u>
17	Company Details		
	<b>The principal place of business is:</b>		
	Camden Sports Club Ltd		
	22 Cawdor Road Camden NSW		
	<b>The principal activities of the company include:</b>		
	Registered Club to promote sport		

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

<b>10</b>	<b>Property, Plant and Equipment</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	Leasehold Improvement	401,357	401,357
	Less Accumulated Depreciation & Impairment	(121,174)	(112,071)
		<u>280,183</u>	<u>289,286</u>
	<b>Total Land and Buildings</b>	<u>280,183</u>	<u>289,286</u>
	Plant & Equipment	277,997	232,119
	Less: Accumulated Depreciation	(206,494)	(183,268)
		<u>71,503</u>	<u>48,851</u>
	Office Furniture & Equipment	8,703	8,703
	Less: Accumulated Depreciation	(8,703)	(8,703)
		<u>-</u>	<u>-</u>
	Right Of Use Of Poker Machines	-	95,347
	Less: Accumulated Depreciation	-	(95,347)
		<u>-</u>	<u>-</u>
	<b>Total Plant and Equipment</b>	<u>71,503</u>	<u>48,851</u>
	<b>Total Property, Plant and Equipment</b>	<u><b>351,686</b></u>	<u><b>338,137</b></u>
<b>11</b>	<b>Intangible Assets</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	Poker Machine Entitlements	120,909	120,909
	<b>Total Intangible Assets</b>	<u><b>120,909</b></u>	<u><b>120,909</b></u>
<b>12</b>	<b>Trade and Other Payables</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	<b>Current</b>		
	Trade Creditors	42,554	40,258
	Other Creditors	1,547	139
	Provision for GST	12,541	9,546
		<u>56,642</u>	<u>49,943</u>
	<b>Total Trade and Other Payables</b>	<u><b>56,642</b></u>	<u><b>49,943</b></u>
<b>13</b>	<b>Financial Liabilities</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	<b>Current</b>		
	Lease Liability	-	3,341
	<b>Total Current</b>	<u>-</u>	<u>3,341</u>
	<b>Non-current</b>		
	Debentures - A Class	58,694	58,694
	<b>Total Non-current</b>	<u>58,694</u>	<u>58,694</u>
	<b>Total Financial Liabilities</b>	<u><b>58,694</b></u>	<u><b>62,035</b></u>

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

5	<b>Profit For The Year</b>	<b>2023</b> \$	<b>2022</b> \$
	Profit before income tax expense from continuing operations includes the following specific expenses:		
	<b>Charging as Expense :</b>		
	Movements in Provisions :		
	<i>Depreciation :</i>		
	- Property, Plant & Equipment	23,227	13,919
	- Property Improvement	9,104	27,418
	Net Expenses Resulting from Movement in Provisions	<u>32,331</u>	<u>41,337</u>
6	<b>Cash and Cash Equivalents</b>	<b>2023</b> \$	<b>2022</b> \$
	<b>Cash and Cash Equivalents</b>		
	Cash on Hand	51,957	57,943
	Cash at Bank	130,110	211,753
	Cash at Bank	5,000	5,000
	<b>Total Cash and Cash Equivalents</b>	<u><u>187,067</u></u>	<u><u>274,696</u></u>
	<b>Cash Reconciliation</b>		
	Cash and Cash Equivalents	187,067	274,696
		<u><u>187,067</u></u>	<u><u>274,696</u></u>
7	<b>Trade and Other Receivables</b>	<b>2023</b> \$	<b>2022</b> \$
	<b>Current</b>		
	Trade Debtors	8,325	1,950
	Other Debtors	-	9,799
		<u>8,325</u>	<u>11,749</u>
	<b>Total Trade and Other Receivables</b>	<u><u>8,325</u></u>	<u><u>11,749</u></u>
8	<b>Inventories</b>	<b>2023</b> \$	<b>2022</b> \$
	<b>Current</b>		
	Stock on Hand	25,838	22,831
		<u>25,838</u>	<u>22,831</u>
	<b>Total Inventories</b>	<u><u>25,838</u></u>	<u><u>22,831</u></u>
9	<b>Other Assets</b>	<b>2023</b> \$	<b>2022</b> \$
	<b>Current</b>		
	Prepayments	7,250	6,680
		<u>7,250</u>	<u>6,680</u>
	<b>Total Other Assets</b>	<u><u>7,250</u></u>	<u><u>6,680</u></u>

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

(n) **New Accounting Standards for Application in Future Periods**

The Australian Accounting Standards Board has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt. The company does not anticipate early adoption of any of the reporting requirements would have any material effect on the company's financial statements.

2	<b>Revenue</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	<b>Sales Revenue</b>		
	Rendering of Services	1,219,514	1,068,460
	<b>Other Income</b>		
	Poker Machine GST Rebate	16,008	16,359
	Other Revenue	97,617	329,912
		<u>113,625</u>	<u>346,271</u>
		<u>1,333,139</u>	<u>1,414,731</u>
3	<b>Expenses</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	Employee Benefits Expense	529,748	437,786
	Depreciation and Amortisation Expenses	32,331	41,337
	Occupancy	189,427	194,327
	Events & Entertainment	143,214	88,361
	Other Expenses	497,710	453,505
		<u>1,392,430</u>	<u>1,215,316</u>
4	<b>Income Details</b>	<b>2023</b>	<b>2022</b>
		\$	\$
	<b>Income</b>		
	Commissions Received	43,905	32,481
	Bistro & Room Hire	14,932	8,905
	Events & Entertainment Income	96,464	75,710
	Member Subscriptions	453	8,610
	Net Poker Machine Clearances	182,456	203,523
	Bar Sales	881,304	739,231
	Poker Machine GST Rebate	16,008	16,359
	<i>Other Revenue</i>		
	Sundry Income	8,384	240
	Government Grants	-	101,500
	Insurance Recovery	34,203	12,018
	Rebates Received	44,075	34,868
	Flood Sponsorships & Donations	10,955	181,286
		<u>97,617</u>	<u>329,912</u>
	<b>Total Income</b>	<u><b>1,333,139</b></u>	<u><b>1,414,731</b></u>

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

---

(i) **Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to entities in the consolidated group, are classified as finance leases.

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the reporting period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset or over the term of the lease.

(j) **Revenue and Other Income**

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(k) **Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received that remain unpaid.

(l) **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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(m) **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 each reporting period by evaluation of conditions and events 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.

**Camden Sports Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2023**

---

(e) **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 and are therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Accounting Policy note - Impairment).

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying value or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

**Depreciation**

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Camden Sports Club Ltd. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

Standard depreciation rates used for each class of depreciable asset.

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying value. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(f) **Borrowings**

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period it becomes due and is recorded as part of current payables.

(g) **Intangibles**

Goodwill is initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(h) **Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

# Camden Sports Club Ltd

## Notes to the Financial Statements

### For the Year ended 31 December 2023

---

#### 1 Significant Accounting Policies

Camden Sports Club Ltd is a company limited by shares, incorporated and domiciled in Australia.

##### **Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of the 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:

##### (a) **Going Concern**

The financial statements have been prepared on the going concern basis. However, at the date of this report, there are sufficient doubts about the Club's ability to trade for the next twelve months as a result of a downturn in trading and the result dissipation of cash reserves. The Club does not have any on-going funding arrangements in place. In order to mitigate the down turn in trade we have engaged an expert in business turnarounds to assist in the reconstruction of the Club's operations.

##### (b) **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 three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### (c) **Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### (d) **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.



**Camden Sports Club Ltd**  
**Statement of cash flows**

**For The 12 months ending 31 December 2023**

	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	1,325,608
Receipts of grants	(15,050)
Net fundraising receipts	10,955
Other revenue	-
Payments to suppliers and employees	(1,363,262)
Dividends received	-
Interest received	-
Interest paid	-
<b>Net cash (used in)/generated from operating activities</b>	<b>(41,749)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sale of property, plant and equipment	-
Purchase of property, plant, equipment and intangibles	(45,880)
<b>Net cash (used in)/generated from investing activities</b>	<b>(45,880)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Repayment of borrowings	-
Repayment of finance lease	-
<b>Net cash (used in)/generated from financing activities</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents	(87,629)
Cash and cash equivalents at 1 July 2017	274,696
<b>Cash and cash equivalents at 31 December 2023</b>	<b>187,067</b>

*To be read in conjunction with the attached Notes.*

**Camden Sports Club Ltd**  
**Statement of Changes in Equity**  
**For the Year ended 31 December 2023**

	2023	2022
	\$	\$
<b>Opening Balance</b>	<b>586,286</b>	<b>386,871</b>
<b>Retained Earnings</b>		
Profit/(Loss) Attributable to Shareholders	(59,291)	199,415
<b>Closing Balance</b>	<b><u>526,995</u></b>	<b><u>586,286</u></b>
<b>Reconciliation of Retained Earnings</b>		
Opening Balance	586,286	386,871
Profit/(Loss) Attributable to Shareholders	(59,291)	199,415
<b>Total Equity</b>	<b><u>526,995</u></b>	<b><u>586,286</u></b>

*To be read in conjunction with the attached Notes.*

**Camden Sports Club Ltd**  
**Statement of Financial Position**  
**As at 31 December 2023**

	<i>Note</i>	<b>2023</b> \$	<b>2022</b> \$
<b>Current Assets</b>			
Cash and Cash Equivalents	6	187,067	274,696
Trade and Other Receivables	7	8,325	11,749
Inventories	8	25,838	22,831
Other Current Assets	9	7,250	6,680
<b>Total Current Assets</b>		<b>228,480</b>	<b>315,956</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	10	351,686	338,137
Intangible Assets	11	120,909	120,909
<b>Total Non-Current Assets</b>		<b>472,595</b>	<b>459,046</b>
<b>Total Assets</b>		<b>701,075</b>	<b>775,002</b>
<b>Current Liabilities</b>			
Trade and Other Payables	12	56,642	49,943
Financial Liabilities	13	-	3,341
Short Term Provisions	14	46,734	34,196
Other Current Liabilities	15	12,010	27,060
<b>Total Current Liabilities</b>		<b>115,386</b>	<b>114,540</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	13	58,694	58,694
Long Term Provisions	14	-	15,482
<b>Total Non-Current Liabilities</b>		<b>58,694</b>	<b>74,176</b>
<b>Total Liabilities</b>		<b>174,080</b>	<b>188,716</b>
<b>Net Assets</b>		<b>526,995</b>	<b>586,286</b>
<b>Equity</b>			
Retained Profits	16	526,995	586,286
<b>Total Equity</b>		<b>526,995</b>	<b>586,286</b>

*To be read in conjunction with the attached Notes.*

**Camden Sports Club Ltd**  
**Profit and Loss Statement**  
**For the Year ended 31 December 2023**

	<i>Note</i>	<b>2023</b> \$	<b>2022</b> \$
<b>Income</b>	<b>4</b>		
Commissions Received		43,905	32,481
Bistro & Room Hire		14,932	8,905
Events & Entertainment Income		96,464	75,710
Member Subscriptions		453	8,610
Net Poker Machine Clearances		182,456	203,523
Bar Sales		881,304	739,231
Poker Machine GST Rebate		16,008	16,359
Other Revenue		97,617	329,912
<b>Total Income</b>	<b>2</b>	<b><u>1,333,139</u></b>	<b><u>1,414,731</u></b>
<b>Expenditure</b>			
Administration		61,131	37,848
Cost Of Goods Sold		434,652	358,630
Depreciation		23,227	13,919
Amortisation		9,104	27,418
Other Expenses		1,927	57,027
Occupancy		189,427	194,327
Employee Benefits		529,748	437,786
Events & Entertainment		143,214	88,361
<b>Total Expenditure</b>	<b>3</b>	<b><u>1,392,430</u></b>	<b><u>1,215,316</u></b>
<b>(Loss)/Profit</b>		<b><u>(59,291)</u></b>	<b><u>199,415</u></b>

*To be read in conjunction with the attached Notes.*