

Dear Members,

Please find the 2024 audited financial statements for the Manning Point Bowling Club (the "Club") for the year ended 30 June 2024.

For the year, the Club has reported a loss of \$56,970, compared to the loss of \$94,541 in 2023.

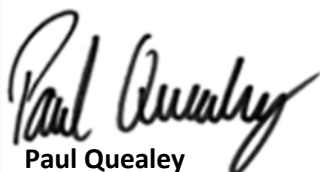
There was a number of expenses incurred during the 2024 financial year which were considered "one-off" and anomalies for the Club, with these details analysed as follows:

Indicator	2024	Notes
Adjusted Profit/(Loss)	(56,970)	
Add Back:		
- Depreciation	120,296	\$19k higher than 2023 due to new assets (car park) being depreciated in 2024
- Loss on disposal of assets	18,591	Higher than prior years due to clean-up of fixed asset register
Adjusted 2024 Profit/(Loss)	81,917	

While a loss was realised for the 2024 financial year, the Directors continue to closely monitor expenses and wages incurred by the Club while looking to increase revenue (which was achieved, with an increase of \$37k) and continue to provide the best services and venue for our members and guest increase.

In addition to the above, the Directors have invested in the following capital projects during the 2024 year, which have been capitalised to the balance sheet as part of Property, Plant and Equipment:

- New poker machines of \$24,000.



Paul Quealey
Partner

Lambourne Partners

