

The British Working Men's Club Inc.

Trading as

aka The BRIT



ANNUAL GENERAL MEETING

9TH DECEMBER 2024 6:30PM

The British Workingmen's Club



Notice of Annual General Meeting

The Annual General Meeting of The British Workingmen's Club will be held
On Monday Evening the 9th of December 2024, commencing at 6:30pm in The Comedy Bar.
To participate /vote, you must be a financial member as at
Close of Business 5pm Friday the 6th of December 2024.

Business to Consider:

Executive Committee Reports

Audited Financial Reports

Committee Elections;

Vice President	2 Year Term
Secretary	2 Year Term
Entertainment officer	2 Year Term
General Member (x2)	1 Year Term

Nomination forms are available from the club and can be picked up in person on
Monday's during office Hours or they can be emailed, or posted to interested candidates.
Nominations to be received by the Close of Business 5pm Friday 6th of December 2024.

If you are unable to attend, ask for a Proxy Vote form available from the club.

Agenda

- 1 Present**
- 2 Apologies**
- 3 Quorum & Welcome**
- 4 Minutes of Previous AGM 4-12-2023**
- 5 Any Business Arising from Previous Minutes**
- 6 General Business**
- 7 Reports – President – Treasurer – Marketing**
- 8 Audited Financial Reports**
- 9 Auditor Appointment for 2024-2025**
- 10 Election of Officers**

Vice President	2 Year Term
Secretary	2 Year Term
Entertainment officer	2 Year Term
General Member (x2)	1 Year Term
- 11 Any other Business**
- 13 Meeting Closed**

THE BRITISH WORKINGMEN`S CLUB INC

ANNUAL GENERAL MEETING
4TH DECEMBER 2023
MEETING COMMENCED @ 6.30 PM

1. ATTENDEE'S: Greg Mellberg (PRESIDENT), John Sobieray (TREASURER), Peter Tilbrook (MARKETING)
Julie Fairbairn, Elena Mellberg, Kaye Sobieray, Lindsay Buckland, Brianna Webber, Julie Winter
Benny Warburton, Dawn Weakley (LIFE MEMBER), Graeme Harrod. **(12)**

2. APOLOGIES: Julie Coombs, Colin Kennealy, Tracy Gentgall, Trish Swain, Paulette Winch

3. PROXY VOTES: Bob Chetwyn, Wendy May, Barbara Cocking, Stephen White, Heather Young, Affroditi Hart, Lesley
Poole, Sadie Tamas, Colin Lausche. **(9)**
Quorum achieved & meeting proceeded

4. MINUTES OF THE LAST MEETING:

PROPOSED Kaye Sobieray: SECONDED Peter Tilbrook.

That the Minutes for 12TH DECEMBER 2022 be accepted as a true record and adopted.

CARRIED

5. BUSINESS ARISING FROM 12TH DECEMBER 2022 MINUTES.

None

6. REPORTS

PRESIDENT'S REPORT....

Report Tabled and the President spoke on aspects of his report and fielded questions from members.

TREASURER'S REPORT....

Report Tabled and the Treasurer spoke on where the club is financially today, the reasons for the \$70K trading loss and the financial stability going forward, with a view of reducing trading losses in the next few years. Fielded questions from members.

MARKETING OFFICER'S REPORT....

Report Tabled by the Marketing Officer who explained the club's advertising strategies in particular our aggressive radio advertising with Coast FM & WOW FM. Discussed looking at 5PBAM Salisbury. Facebook advertising mechanism was explained to members. Fielded questions from members

PROPOSED Julie Freebairn: SECONDED Graeme Harrod

That the reports be accepted

CARRIED

7. AUDITED FINANCIAL REPORT:

PROPOSED Graeme Harrod: SECONDED Lindsay Buckland.

That audited financial statements be accepted

CARRIED

8. APPOINTMENT OF AUDITOR

PROPOSED Peter Tillbrook: SECONDED Kaye Sobieray.

To appoint Deane & Associates as our auditors for 2023/2024

CARRIED

9. NOMINATIONS.

President	Greg Mellberg
Vice President	Lindsay Buckland
Secretary	Nil
Treasurer	John Sobieray
Marketing Officer	Peter Tilbrook
Public Officer	Julie Freebairn
Entertainment Officer	Nil
General Committee	Julie Winter
General Committee	Nil

PROPOSED Brianna Webber: SECONDED Graeme Harrod:

As there were only single nominations for each position there is no need to conduct an election process, it is proposed that all nominees are duly elected to their respect positions.

CARRIED

10. GENERAL BUSINESS.

Lindsay Buckland asked the status of his idea to have a Chesterfield in the front foyer. To be discussed at committee

Peter Tilbrook suggested that we look at a HD PROJECTOR AND REPOSITIONING OF SCREEN IN THE Legends Bar. Viability to be explored by committee.

Greg Thanked all who attended and invited them to stay for a drink and nibbles.

MEETING CLOSED @ 7.20 PM

SIGNED.....  **.....**
PRESIDENT

DATED..... 9/12/24 **.....**

THE BRITISH WORKING MEN'S CLUB INC

Member of Clubs SA

Web: Britishworkingmensclub.com.au

Email: bwmc1@bigpond.net.au

Phone: 08 8347 4090



11-15 Davis St
WINGFIELD SA 5013

ABN 59 494 149 775

PRESIDENTS REPORT 2023 - 2024:

2023/ 2024 was another challenging year for the Club due continuing changes economic circumstances for many people.

The Club was still very fortunate to have a small, dedicated team of members on the Executive committee.

John (Treasure/ Manager), Paulette (Secretary)-(until November 2023), Peter (Marketing), Lindsay (Vice President), Julie (JD) Public Officer. Juile W (General) have been providing their voluntary services to ensure the best outcomes for the Club.

The Club has also been supported by the voluntary work of Kaye and Elena.

Briana has been outstanding carrying out her duties as the Bar Manager.

The financial management of the Club has achieved another reasonable outcome for 2023 /2024. The Club had increased revenue from Sale, Entertainment and Term Deposit Interest.

More details of the financial situation are outlined in the Treasurers report and in the independent Financial Audit Report.

Planning and providing entertainment have been the primary function of the club committee.

Entertainment provided during 2023 / 2024 was very diverse, catering for both club members and the public.

The types of entertainment, some of which are more suitable for the public, provided a substantial increase of entertainment income.

The attendance of the public at Club events is essential to provide additional financial income for the association to continue.

Several events have been booked for the 2025 Fringe Festival. It is anticipated that 2025 will be more successful than 2024.

Suggestions for types of entertainment or activities are always welcome.

I am confident that the club will continue to function as an entertainment facility for both the members and the public well into the future.

Greg MELLBERG

President /

09/12/2024

Treasurers Report 2024

The deficit has been reduced from a loss of \$76K in the 22/23 period compared to \$38K in the 23/24 financial year. While interest on our investment helps greatly to achieve this figure, our entertainment and bar income has increased, while we are careful with our expenditure.

The club meets all its debts as they occur and all our statutory requirements re Taxation, Superannuation, Insurances, Workcover, Council rates etc, are all up to date.

Income from the Bar, while up approx. 20% is encouraging but we still need to look at entertainment that brings in a younger audience still employed and with a disposable income.

Entertainment income rose by 150% from the previous financial year, while pleasing the trend needs to continue but we are facing multiple barriers along with others in the industry as many are dealing with cost-of-living pressures, competition from venue providing entertainment with free entry, patron reluctance to pre-purchase makes it difficult to staff and cater for events. Aside from all this the club will continue to upgrade its facilities and look for new markets and networks to enhance its place within the entertainment sector.

Conversely our expenses have increased by approximately 22% from \$185K to \$220K. Most expense areas were relatively stable, with increased expenditure in advertising, entertainment, bistro and staff expenses. Overall, our spending levels are under control and reviewed regularly.

Total current assets remain similar to the previous year at 1.4 million, while our total current liabilities are 7K. Net Assets are slightly down from last year at \$1 970,298.


Cash on Hand is down from \$105K to 32K, due to funds transferred from the working account to the investment account.

The club is financially stable with a base of \$1.3 Million invested, with interest earned being used to finance upgrades to the venue, which is an ongoing process. We have updated the signage to the venue, upgraded heating and cooling in both the Marquee and Legends rooms, added a backline in the Legends Bar.

Projects in planning, funded from interest received from our investment account include repositioning of speakers in marquee room to the ceiling to improve line of sight, new tables and chairs in the Legends Bar, which will be reflected in next years figures.

As mentioned in last years report, volunteers running the venue isn't sustainable and we will have to start looking for a qualified venue manager which will be a paid position, bookkeeper, administration assistant, someone to look after our IT and on-line presence for starters.

Thanks to Kaye for her work in keeping the books in good order and preparing everything for the auditor, Lindsay for his assistance throughout the year on the door with me, Greg backing up whenever required, Brianna for her efforts in keeping the bar running, Peter his outstanding efforts organising our Fringe Activities, Band Together and bringing quality acts into the club such as Lonnie Lee and of course the Julie's for selling raffles, decoration of the venue and anything else we throw their way, thanks to you all.



7-12-24

THE BRITISH WORKING MENS CLUB INC
SUMMARY OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED
30 JUNE 2024

	2024		2023
	\$		\$
INCOME			
Bar	104,193		104,438
Bistro Contractor, Levy and Coffee Sales	28,235		7,771
Billiard Table	0		18
Revenue SA Small Business Grant	2,500		2,000
Donation	0		100
Entertainment	31,466		13,708
Fundraising	532		639
Interest received	53,762		11,475
Membership	586		1,139
Other Income	259		433
Venue Hire & Rent	2,945		3,027
	224,479		144,748
COST OF SALES			
Bar Purchases	35,427		34,798
Bar Expenses	2,220		221
Coffee Expenses	809	38,456	940
	809	38,456	940
			35,960
GROSS PROFIT		186,023	108,789
EXPENSES			
Accounting Expenses	400		500
Advertising	19,597		16,998
Audit Fees	2,315		2,350
Bank Charges	2,053		2,276
Borrowing Costs	149		60
Cleaning	1,174		3,234
Contractor - Bistro	17,958		291
Depreciation	20,413		20,090
Donation	0		1
Electricity & Gas	19,671		19,575
Employee Provisions	0		(2,640)
Entertainment Expenses	30,751		14,065
Equipment Hire	1,320		1,340
Fundraising Expenses	66		515
Insurance	16,329		18,771
Interest Paid	1,065		1,150
IT Support	1,816		1,416
Postage, Printing & Stationery	2,457		2,167
Rates & Taxes	10,664		10,178
Repairs & Maintenance & Replacements	7,709		17,334
Security	515		366
Staff Training and Welfare	193		321
Staffing Costs	49,535		43,265
Subscriptions & Licences	3,311		3,145
Superannuation	5,181		4,543
Telephone	1,237		1,281
Volunteer Expenses	1,789		967
Waste Disposal	999		1,420
Workcover	1,219	219,886	746
	1,219	219,886	746
			185,726
Surplus/ (Deficit) from ordinary activities		\$(33,863)	\$(76,937)

THE BRIT MARKETING REPORT 2023 / 2024

By Peter Tilbrook

OVERVIEW

Results for 2023 / 2024 were again not as good as was hoped for however I believe the Club is still making all the right decisions to see that trend continue in 2025. We have again been able to provide a very full Entertainment Programme for the year. Many of these shows gave the Club great outcomes including good Bar results, continuing to attract many new faces to the Club which is where our future growth will come from. Management have been able to sign up many new members, and make many wonderful changes which has improved the Club's standing as a great Entertainment Venue.

ADVERTISING

The Club has again spent even more on advertising shows than in previous years and definitely stepped up its event promotions significantly on Facebook in terms of CREATING MORE EVENTS, running MORE PAID FACEBOOK ADVERTS and much more INTERNAL PROMOTIONS better utilising the internal HIGH DEFINITION LARGE SCREEN BACK OF STAGE and the smaller TV SCREENS to promote shows along with all the POSTERS in the foyer and greater quantities of A5 FLYERS in the foyer for patrons to take when they leave shows. We have noticed more people are taking these flyers as they leave the building.

We continue to ADVERTISE ON COAST FM 88.7FM. and whilst benefits are intangible I am sure we are benefiting from the almost (500) * 30sec radio adverts each quarter. Again this is putting THE BRIT and our messages out there to a listening audience every week of hundreds of thousands of Coast FM listeners.

WOWFM and 5PBAFM COMMUNITY RADIO

For a very reasonable price we continue to advertise on WOWFM which is located in Semaphore. This is a deliberate move as we need to generate greater involvement from our own neighbourhood something that we feel WOWFM can do much better than COAST FM. We have just recently stopped advertising on PBAFM from Salisbury as we were not seeing any results from the relationship despite their very professional well run organisation.

FACEBOOK

Between our Manager John Sobrieray and myself, I believe we have further stepped up our FACEBOOK and website activity further elevating our profile on social media last year with many more Facebook promotions, created more events and invested much more in paid Facebook advertising. We have in the last week successfully changed our Facebook name from The British Workingmen's Club to THE BRIT ENTERTAINMENT VENUE.

PAINTING OF THE OUTSIDE WALLS

Thanks to the time and effort of our Club President Greg, the outside walls have been painted making a bold statement to any doubters out there that we are here to stay. Well done Greg.

BAND TOGETHER

This monthly event which has now been running for almost (4) years has had mixed success in 2024 but is still regularly attended and is much loved by all that attend. We raised the entry price to \$20 for most of 2024 but it hasn't helped with numbers or increased door proceeds.

Our last show at \$10 entry saw numbers rise again to 80 so it is likely that we will run in 2025 at \$10 entry.

ADELAIDE FRINGE 2025

Last year we again featured strongly in the FRINGE BOOKLET with all the Fringe acts we used. The Marketing benefit of participating in the Fringe cannot be underestimated. With over 300,000 printed Fringe Booklets and the huge digital ONLINE programme which is accessed by hundreds of thousands each year it is so beneficial to the Club to be included. It not only promotes all the acts we have performing during the Fringe it also promotes THE BRIT every time anyone looks at any of our Fringe shows.

FRINGE TIME is an exceptionally good opportunity to market our Club and I can advise we have another (15) Fringe shows at the Club in 2025. Fringe is always a great time of the year when we see so many new faces, people who have never been to or even heard of THE BRIT. This is so important as we will often pick up new customers to our other internally advertised shows and importantly, NEW CLUB MEMBERS.

SUMMARY

The Club is doing well but with much more to be done.

I again urge all members to spread the word widely of what we are doing and I am sure we will reap the rewards with greater public support and attendances at our shows. For me, It is a pleasure to be associated with the Club and working with such a good and hard working Committee members, staff members and the volunteers. Whatever we do as a committee, Club members can be assured that it is all to make THE BRIT one of the very best entertainment venues in Adelaide.

I again encourage anyone with business skills out there who believes they can contribute with a talent to contact the Club to see how they may be able to join the Committee and help us navigate THE BRIT to brighter and better days ahead. We now have the financial stability that I am sure many of our competitors would die for, but to truly secure the future we need a continuous supply of enthusiastic and talented contributors to be available for the Club Committee now and into the future.

We have a small committee which whilst it has worked well for us so far, we need a SUCCESSION PLAN for the eventual replacement of outgoing or retiring committee members to carry on Club leadership roles into the future. We must address this matter sooner rather than later if the Club is to enjoy a secure, uninterrupted and prosperous future.

Peter Tilbrook

Committee Member (Marketing)

THE BRITISH WORKING MEN'S CLUB INC

A.B.N 59 494 149 775

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2024

THE BRITISH WORKING MEN'S CLUB

A.B.N 59 494 149 775

**FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 2024**

TABLE OF CONTENTS

CONTENTS	PAGE
Statement of Income and Expenditure	1
Statement of Financial Position	2
Statement of Cash Flows	3
Statement of Changes in Equity	4
Notes to the Financial Statements	5
Statement by Members of the Committee	9
Committee of Management Report	10
Audit Report	11

THE BRITISH WORKING MEN'S CLUB INC
A.B.N 59 494 149 775
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED
30 JUNE 2024

	Note	2024	2023
		\$	\$
INCOME			
Sales		132,428	112,227
Entertainment Income		31,466	13,708
Cash Flow Bonus & COVID -19 Grant		2,500	2,000
Profits On Disposal of Assets		0	0
Fundraising		532	639
Interest Received		53,762	11,475
Membership		586	1,139
Rent and Other Income		<u>3,205</u>	<u>3,560</u>
Gross Income	1a	224,479	144,748
COST OF SALES			
Cost of Sales		<u>38,456</u>	<u>35,960</u>
Gross Profit		186,023	108,789
EXPENDITURE			
Administration Expenses		15,897	14,881
Audit Fees		2,315	2,350
Borrowing Costs		149	60
COVID-10 Expenses		0	0
Contractor - Bistro		17,958	0
Depreciation		20,413	20,090
Entertainment Expenses		50,348	31,063
Fundraising Expenses		66	515
Interest		1,065	1,150
Property Expenses		55,547	69,091
Staff Expenses		<u>56,128</u>	<u>46,234</u>
Total Expenditure		<u>219,886</u>	<u>185,435</u>
Net Surplus/(Deficit) for year		<u><u>\$(33,863)</u></u>	<u><u>\$(76,646)</u></u>

THE BRITISH WORKING MEN'S CLUB INC
A.B.N 59 494 149 775
STATEMENT OF FINANCIAL POSITION
AT
30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	31,585	104,898
Trade and Other Receivables	3	280	70
Inventory	4	8,806	5,492
Financial Assets	5	1,364,054	1,310,716
TOTAL CURRENT ASSETS		<u>1,404,726</u>	<u>1,421,176</u>
NON-CURRENT ASSETS			
Property, plant & equipment	6	572,802	585,848
TOTAL NON- CURRENT ASSETS		<u>572,802</u>	<u>585,848</u>
TOTAL ASSETS		<u>1,977,527</u>	<u>2,007,024</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	7	7,229	2,863
Provisions	8	0	0
TOTAL CURRENT LIABILITIES		<u>7,229</u>	<u>2,863</u>
NON-CURRENT LIABILITIES			
Trade and Other Payables	7	0	0
TOTAL NON-CURRENT LIABILITIES		<u>0</u>	<u>0</u>
TOTAL LIABILITIES		<u>7,229</u>	<u>2,863</u>
NET ASSETS		<u>\$1,970,298</u>	<u>\$2,004,161</u>
EQUITY			
Retained profits		<u>\$1,970,298</u>	<u>\$2,004,161</u>
TOTAL EQUITY		<u>\$1,970,298</u>	<u>\$2,004,161</u>

THE BRITISH WORKING MEN'S CLUB INC
A.B.N 59 494 149 775
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
30 JUNE 2024

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	183,783	156,152
Interest received	53,762	11,475
Payments to suppliers and employees	<u>(250,153)</u>	<u>(234,335)</u>
Net cash generated by/(used in) operating activities 10b	<u>(12,608)</u>	<u>(66,709)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	0	0
Purchase of property, plant and equipment	(7,367)	(29,304)
Purchase of investments	<u>(53,338)</u>	<u>(309,729)</u>
Net cash generated by/(used in) investing activities	<u>(60,705)</u>	<u>(339,034)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings	0	0
Repayment of borrowings	<u>0</u>	<u>0</u>
Net cash generated by/(used in) financing activities	<u>0</u>	<u>0</u>
Net (decrease)/ increase in cash	(73,313)	(405,743)
Cash 1 July	<u>104,898</u>	<u>510,640</u>
Cash 30 June 10a	<u><u>31,585</u></u>	<u><u>104,898</u></u>

THE BRITISH WORKING MEN'S CLUB INC
A.B.N 59 494 149 775
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Retained Earnings	Total
	\$	\$
Balance at 1st July 2022	2,081,098	2,081,098
Other Comprehensive Income Surplus/(Deficit) for year	(0) <u>(76,937)</u>	(0) <u>(76,937)</u>
Balance at 30 June 2023	2,004,161	2,004,161
Other Comprehensive Income Surplus/(Deficit) for year	0 <u>(33,863)</u>	0 <u>(33,863)</u>
Balance at 30 June 2024	<u>\$1,970,298</u>	<u>\$1,970,298</u>

THE BRITISH WORKING MEN'S CLUB INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024**

The financial statements were authorised for issue on 25th November 2024 by the members of the association.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation

The financial statements cover The British Working Men's Club Inc as an individual entity. The British Working Men's Club Inc is an association incorporated in South Australia under the Associations Incorporation Act, 1985.

These special purpose financial statements have been prepared in accordance with the Associations Incorporation Act, 1985. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs.

The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income Tax

The association is taxable on net non-member income as a licenced club.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand and cash at bank.

(c) Revenue recognition

Revenue from contracts with customers

Revenue from takings and member services is recognised on a daily basis as services are provided.

Other revenue is recognised at the point in time when the association has satisfied its performance obligations and the transaction price determined.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated exclusive of the amount of goods and service tax (GST).

(d) Inventory

Inventory of beverages and food are measured at the lower of cost and net realisable value.

(e) Trade and Other Payables

Trade 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.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised exclusive of the amount of GST. The association is registered for GST purposes .

THE BRITISH WORKING MEN'S CLUB INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

Note	2024 \$	2023 \$
Note 2: Cash and Cash Equivalents		
Cash on hand	6,326	4,161
Cash at bank	25,259	100,737
	<u>\$31,585</u>	<u>\$104,898</u>
Note 3: Trade and Other Receivables		
Trade debtors	0	0
Sundry debtors	280	70
	<u>\$280</u>	<u>\$70</u>
<p>The association does not have any material credit risk exposure to any single receivable or group of receivables.</p> <p>No collateral is held over trade and other receivables.</p>		
Note 4: Inventory		
Inventory	\$8,806	\$5,492
Note 5: Financial Assets		
Current:		
Term deposit	1,364,054	1,310,716
	<u>1,364,054</u>	<u>1,310,716</u>
Non-Current:		
None	0	0
	<u>0</u>	<u>0</u>
Total investments	<u>\$1,364,054</u>	<u>\$1,310,716</u>
Note 6: Property, Plant and Equipment		
Land & Improvements	433,357	433,357
Equipment (at cost)	153,443	146,077
Less accumulated depreciation	(111,376)	(103,951)
	<u>42,068</u>	<u>42,126</u>
Fixtures & Fittings (at cost)	122,828	122,828
Less accumulated depreciation	(29,169)	(16,182)
	<u>93,659</u>	<u>106,646</u>
Artwork	3,718	3,718
	<u>3,718</u>	<u>3,718</u>
Total Property, Plant and Equipment	<u>\$572,802</u>	<u>\$585,848</u>

THE BRITISH WORKING MEN'S CLUB INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

Note 6: Property, Plant and Equipment, cont

(a) Movements in carrying amounts

Movement in the carrying amounts of each class of property, plant and equipment between the beginning and the end of the financial year.

	Land & Improvements	Equipment	Fixtures & Fittings	Artwork
	\$	\$	\$	\$
Balance at 30 June 2023	433,357	44,733	104,040	3,718
Additions	0	7,367	0	0
Disposals	0	0	0	0
Depreciation expense	0	(7,425)	(12,988)	0
	<u>433,357</u>	<u>(7,425)</u>	<u>(12,988)</u>	<u>0</u>
Carrying amount at June 30 2024	<u>433,357</u>	<u>44,675</u>	<u>91,052</u>	<u>3,718</u>

	Total
	\$
Balance at 30 June 2023	585,848
Additions	7,367
Disposals	0
Depreciation expense	(20,413)
	<u>572,802</u>
Carrying amount at June 30 2024	<u>572,802</u>

	2024	2023
Note	\$	\$

Note 7: Trade and Other Payables

Current

Trade payables	4,119	0
Sundry payables and accruals	3,110	2,863
	<u>\$7,229</u>	<u>\$2,863</u>

Note 8: Provisions

Current

Employee Benefits	0	0
	<u>0</u>	<u>0</u>

Non-current

Employee Benefits	0	0
	<u>0</u>	<u>0</u>

Total Provisions	<u>\$0</u>	<u>\$0</u>
------------------	------------	------------

Note 9: Association Details

The principal place of business of the Association is :

The British Working Men's Club Inc

15 Davis Street

WINGFIELD SA 5013

The British Working Men's Club Inc operates within South Australia which is considered one geographical location.

THE BRITISH WORKING MEN'S CLUB INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

Note 10: 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 on hand	6,326	4,161
Cash at bank	25,259	100,737
	<u>\$31,585</u>	<u>\$104,898</u>

(b) Reconciliation of Cash Flow from Profit from operations after income tax

(Deficit)/ Surplus from operations after income tax	(33,863)	(76,646)
Non-cash flows in surplus		
Depreciation	20,413	20,090
Changes in assets and liabilities		
(Increase) Decrease in receivables	(210)	6,449
(Increase) Decrease in Inventories	(3,314)	(1,361)
Increase (Decrease) in creditors and payables	4,367	(12,310)
(Decrease) Increase in provisions	0	(2,640)
	<u>\$(12,608)</u>	<u>\$(66,418)</u>

Note 11: Financial Risk Management

The association's financial instruments consist of deposits at bank and accounts receivable and payable. The totals for each category of financial instruments are set out in the maturity analysis below.

Financial asset and financial liability maturity analysis

The tables below reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period of all other financial instruments.

Financial Liabilities - due for payment

	Within 1 Year		1 to 5 Years	
	2024	2023	2024	2023
Trade and other payables	\$ 7,367	\$ 2,863	\$ 0	\$ 0
Total expected outflows	<u>\$ 7,367</u>	<u>\$ 2,863</u>	<u>\$ 0</u>	<u>\$ 0</u>

Financial Liabilities - due for payment

	Over 5 Years		Total	
	2024	2023	2024	2023
Trade and other payables	\$ 0	\$ 0	\$ 7,367	\$ 2,863
Total expected outflows	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,367</u>	<u>\$ 2,863</u>

Financial Assets - cash flows realisable

	Within 1 Year		1 to 5 Years	
	2024	2023	2024	2023
Cash and cash equivalents	\$ 1,395,639	\$ 1,415,614	\$ 0	\$ 0
Receivables	280	70	0	0
Total anticipated inflows	<u>\$ 1,395,919</u>	<u>\$ 1,415,684</u>	<u>\$ 0</u>	<u>\$ 0</u>

Financial Assets - cash flows realisable

	Over 5 Years		Total	
	2024	2023	2024	2023
Cash and cash equivalents	\$ 0	\$ 0	\$ 1,395,639	\$ 1,415,614
Receivables	0	0	280	70
Total anticipated inflows	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,395,919</u>	<u>\$ 1,415,684</u>

Net Fair Values

The net fair value of financial assets and liabilities of the association equals their carrying value.

THE BRITISH WORKING MEN'S CLUB INC
A.B.N 59 494 149 775
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024		2023
<i>Note</i>	\$	\$	\$

Note 11: Financial Risk Management

The association's financial instruments consist of deposits at bank and accounts receivable and payable. The totals for each category of financial instruments are set out in the maturity analysis below.

Financial asset and financial liability maturity analysis

The tables below reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period of all other financial instruments.

Financial Liabilities - due for payment

	Within 1 Year		1 to 5 Years	
	2024	2023	2024	2023
	\$	\$	\$	\$
Trade and other payables	7,229	2,863	0	0
Total expected outflows	7,229	2,863	\$0	\$0

Financial Liabilities - due for payment

	Over 5 Years		Total	
	2024	2023	2024	2023
	\$	\$	\$	\$
Trade and other payables	0	0	7,229	2,863
Total expected outflows	\$0	\$0	\$7,229	\$2,863

Financial Assets - cash flows realisable

	Within 1 Year		1 to 5 Years	
	2024	2023	2024	2023
	\$	\$	\$	\$
Cash and cash equivalents	31,585	104,898	0	0
Receivables	280	70	0	0
Total anticipated inflows	31,865	104,968	\$0	\$0

Financial Assets - cash flows realisable

	Over 5 Years		Total	
	2024	2023	2024	2023
	\$	\$	\$	\$
Cash and cash equivalents	0	0	31,585	104,898
Receivables	0	0	280	70
Total anticipated inflows	\$0	\$0	\$31,865	\$104,968

Net Fair Values

The net fair value of financial assets and liabilities of the association equals their carrying value.

THE BRITISH WORKING MEN'S CLUB INC

STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the association is not a reporting entity.

The Committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the accounts.

In the opinion of the Committee, the financial statements as set out on pages 1 to 8:

1. Present fairly the financial position of The British Working Men's Club Inc as at 30 June 2024 and the performance of the association for the period ended on that date;
2. At the date of this statement, there are reasonable grounds to believe that The British Working Men's Club Inc will be able to pay its debts as and when they fall due.

During the year ended 30 June 2024, the members of the Committee report that:

1. (i) no officer of The British Working Men's Club Inc;
(ii) no firm of which the officer is a member;
(iii) no body corporate in which the officer has a substantial financial interest;
has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporation and the The British Working Men's Club Inc.
2. No officer of The British Working Men's Club Inc has received directly or indirectly from The British Working Men's Club Inc any payment or other benefit of a pecuniary value other than as set out below.
Committee member P Tilbrook benefited directly from contracts as a member of a band/act that were booked by the Club during the year. Such contracts were at normal commercial rates.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

.....
Name: G F MELLBERG
Position: PRESIDENT

.....
Name: Sohu So BICLAT
Position: Treasurer
Dated this 25th day of November 2024

THE BRITISH WORKING MEN'S CLUB INC

COMMITTEE OF MANAGEMENT REPORT

The Committee of Management submit the financial report of The British Working Men's Club Inc. for the financial year ended 30 June 2024.

Board Members

The names of Committee Members throughout the year and at the date of this report are:

Greg Mellburg (President)
John Sobieray (Treasurer)
Julie Winter

Lindsay Buckland (Vice-President)
Peter Tilbrook (Advertising/Marketing Manager)
Julie Freebairn (Public Officer)

Principal Activity

The principal activity of the association during the financial year was to bring together Club members and the general public in a social environment for the purposes of appreciating live music and to support and promote local musicians.

Significant Changes

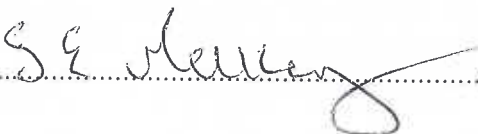
No significant change in the nature of the activity occurred during the year.

Operating Result

The deficit for the year was (\$33,863) compared with a deficit of (\$ 76,937) in 2023.

Signed in accordance with a resolution of the Members of the Committee.

Chair



Member



Dated this

25th day of November 2024

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE BRITISH WORKING MEN'S CLUB INC

Report on Audit of the Financial Report

We have audited the financial report of The British Working Men's Club Inc (the association) which comprises the statement of financial position as at 30 June 2024, and the income and expenditure statement, statement of changes in equity, statement of cash flows and a statement of material accounting policy information and other explanatory notes, the statement by the members of the Committee and the Committee report.

In our opinion, the financial report of The British Working Men's Club Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) Giving a true and fair view of the association's financial position as at 30 June 2024 and of its financial performance for the year ended then ended; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of Australian Charities and Not-for-Profits Commission Regulations 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial report Section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Committee's APES 110 Code of Ethics for Professional Accountants (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Committee for the Financial Report

The Committee of the association is responsible for the preparation of a financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of members.

The Committee's responsibility also includes such internal control as the Committee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the association or to cease operations, or have no realistic alternative but to do so.

The Committee is responsible for overseeing the association's financial reporting process.

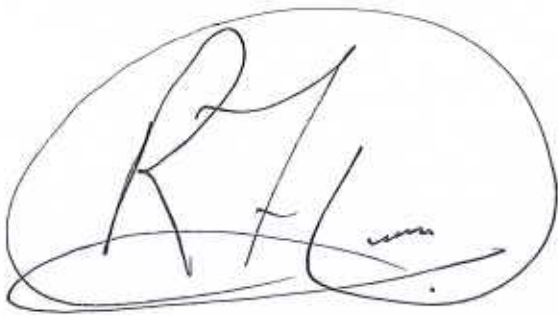
Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about 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 our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Committee website at <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

DEANE & ASSOCIATES

A handwritten signature in black ink, enclosed within a hand-drawn oval. The signature appears to be 'R F Deane' with a stylized flourish at the end.

Richard F Deane, Principal

Date: 25th November 2024
69 Franklin Street, ADELAIDE SA