



cluBarham

ANNUAL REPORT

2022

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NOTICE OF MEETING

NOTICE IS GIVEN that the 51st Annual General Meeting (**AGM**) of Barham & District Services Memorial Club Limited ACN 000 893 701 (**Club**) will be held at: The Club at 6-8 Niemur Street, Barham NSW 2732 on *Wednesday October 12th, 2022 at 8:00pm.*

BUSINESS

1. Notice Convening the Meeting.
2. Apologies.
3. To confirm the minutes of the 50th Annual General Meeting held on Wednesday 6th October 2021.
4. To receive and consider the report of the President.
5. To receive and consider the report of the Directors.
6. To receive, consider and adopt the Financial Report of the Club, the economic entity and the Auditor for the year ended 31st May 2022, and to fix the remuneration of such Auditor for the ensuing year to be under \$20,000. (The full financial report is available at www.clubarham.com.au or Barham Services Club reception)

Questions pertaining to the financial statements should be lodged in writing with the Chief Executive Officer at least 7 clear days before the Annual General Meeting (ie: before October 5th, 2022).

7. To consider and if thought fit, pass the following First Ordinary Resolution:
 - (a) *That the Director's honorarium for the year ending May 31, 2023 remain at \$40,000. In addition to the honorarium, the Club expects to pay a Superannuation Guarantee contribution on behalf of the recipient at the minimum rate required under legislation.*
 - (b) *That appropriate uniform is provided to all directors when representing the Club at official functions.*
 - (c) *Approve reasonable expenditure for Directors to attend meetings and seminars of the Clubs NSW Association and other recognised associations within the club industry in relation to accommodation, seminar/conference fees, travel costs and refreshments.*
8. To consider and if thought fit, pass the Special Resolutions appearing under the heading "Special Resolutions" to amend the Constitution of the Club.
9. Recommendations from the floor to the incoming Board.
10. Declaration of the poll for the election of Directors.
11. Close of the meeting.

By order of the Board of Directors.

Jason Wallace
Chief Executive Officer
22nd August 2022

Special Resolution 1

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting the words “and the masculine gender the feminine gender and vice versa” where it appears after the words, “Words importing the singular number also include the plural and vice versa” in rule 3.3.
- Deleting the words, “he or she is” from Rule 7.1 (a) and inserting in place thereof “they are”.
- Deleting the words “he or she ceases” from Rule 7.1(b) and inserting in place thereof “they cease”.
- Deleting the words “he or she shall” from Rule 11.20 and inserting in place thereof “they will”.
- Deleting rule 27 in its entirety, which provides as follows:

‘27.1 The members in a general meeting may appoint a Patron or Patrons from time to time upon a recommendation being made by the Board to the meeting.

27.2 If such Patron or Patrons are not members of the Club they shall thereupon be deemed to be Honorary members of the Club and, subject to this Constitution, shall remain Honorary members while they remain Patron.

27.3 There shall be no more than two (2) Patrons of the Club at any one time.’

And renumbering the remaining rules and any references thereto accordingly

- Deleting the words, “assisted by Poll Clerks” from Rule 29.1(g), formerly Rule 30.1(f)i), and inserting in place thereof “and any assistants”.
- Deleting the words “he/she” from rule 33.4 and inserting in place thereof “they”.
- Deleting the word “the” from Rule 46.2(c) and inserting in place thereof “a member’s”.
- Deleting the words “nominated by the member” from rule 46.2(c).
- Deleting the word “the” from Rule 46.2(d) and inserting in place thereof “a member’s”.
- Deleting the words “nominated by the member” from rule 46.2(d).

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 1

1. It is proposed that gender neutral terminology is to be used throughout the Constitution where possible and old-fashioned language to be avoided where possible for ease of understanding and relevance. Furthermore, the Club does not currently have any patrons and has not done so for some time.

Special Resolution 2

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting the words “Corporations Act” and inserting the words “*Corporations Act 2001 (Cth)*” in rules 2.3, 2.4, 3.1(m), 34.3, 37.3, 38.1(b), 38.1(c), 38.1(h), 39.7, 40.6, 41.1, 41.2, 41.3, 41.4, 42.1, 43.1 and 45.5.

- Deleting rule 3.1(e), which provides as follows:

“**Code**” means the Registered Clubs Accountability Code contained in Schedule 2 to the Registered Clubs Regulation 2015. Any reference to a provision of the Code includes a reference to the same or similar provision in any code or other legislation replacing, amending or modifying the Code however that provision may be amended in that code or legislation.’

And renumbering the remaining provisions of rule 3.1 and any references thereto accordingly.

- Deleting rule 3.1(g), which provides as follows:

“**Corporations Act**” means the Corporations Act 2001 and any regulation made under the Corporations Act 2001. Any reference to a provision of the Corporations Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Corporations Act however that provision may be amended in that legislation.’

And renumbering the remaining provisions of rule 3.1 and any references thereto accordingly.

- Deleting rule 3.1(j), which provides as follows:

“**Gaming Machines Act**” means the Gaming Machines Act 2001 and any regulation made under the Gaming Machines Act 2001. Any reference to a provision of the Gaming Machines Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Gaming Machines Act however that provision may be amended in that legislation.’

And renumbering the remaining provisions of rule 3.1 and any references thereto accordingly.

- Deleting rule 3.1(k), which provides as follows:

“**Liquor Act**” means the Liquor Act 2007 and any regulation made under the Liquor Act 2007. Any reference to a provision of the Liquor Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Liquor Act however that provision may be amended in that legislation.’

And renumbering the remaining provisions of rule 3.1 and any references thereto accordingly.

- Deleting rule 3.1(o), which provides as follows:

SPECIAL RESOLUTIONS

“**Registered Clubs Act**” means the Registered Clubs Act 1976 and any regulation made under the Registered Clubs Act 1976. Any reference to a provision of the Registered Clubs Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Registered Clubs Act however that provision may be amended in that legislation.’

And renumbering the remaining provisions of rule 3.1 and any references thereto accordingly.

- Deleting the words “Registered Clubs Act” and inserting the words “*Registered Clubs Act 1976 (NSW)*” in rules 3.1(l), 4.1(e), 9.2, 9.3, 9.6, 10.1, 11.1, 11.19, 15.1(c), 15.1(d), 17.2, 17.6, 19.1, 24.1(c), 26.7, 27.4(h), 28.1(a), 30.1, 30.5, 31.4, 32,10(e), 38.1(h), 41.1 and 44.1.
- Deleting the words “Liquor Act” and inserting the words “*Liquor Act 2007 (NSW)*” in rules 4.1(i), 9.3, 24.1, 24.1(c), 24.5 and 38.1(h).
- Deleting the words “Gaming Machines Act” and inserting the words “*Gaming Machines Act 2001 (NSW)*” in rules 4.1(i), 10.5 and 10.6.
- Deleting the words “The Code” and inserting the words “Schedule 2 of the Registered Clubs Regulation 2015 (NSW)” in rules 34.1, 35.1, 35.2, 36.1(a), 36.1(b) and 38.1(c).
- Inserting the words “(NSW)” after the words “Smoke-free Environment Act 2000” in rule 24.1(e).

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 2

1. References to legislation in the Constitution are proposed to be fully cited for member/director ease of reference and to reduce reliance on the definitions section of the Constitution, which has been simplified and reduced. This also rectifies instances where legislation is both not fully cited in the definitions or in the rules, e.g., the *Smoke-free Environment Act 2000 (NSW)*.

Special Resolution 3

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting the words “for gross misconduct (including theft, fraud, violent behaviour etc)” and inserting in place thereof “for unsatisfactory behaviour or conduct as specified in the letter of termination” where it appears before the words, “shall not be eligible to be admitted to membership of the Club for a period of at least three (3) years from the date of cessation of that person’s employment with the Club” in Rule 11.5.
- Inserting the following new Rule 23.1(h):

‘Renew their membership of the Club’

- Inserting the following new Rule 27.4(f):

‘Has been terminated from the employment of the Club due to unsatisfactory behaviour or conduct as specified in the letter of termination.’

And renumbering the remaining provisions of rule 27.4 and any references thereto accordingly.

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 3

1. It is proposed that any former employee who has been deemed unsuitable for employment with the Club will be unable to apply for membership of the Club for a period of 3 years, nor stand for election to the Board.
2. It is further proposed to prevent members under suspension whose membership has lapsed from renewing their membership and circumventing the usual board approval process regarding any application for membership of the Club.

Special Resolution 4

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting rule 29.1(i)(A), formerly Rule 30.1(f)(iii)(A) which provides as follows:

‘From 4:00pm to 8:00pm on the two Fridays immediately preceding the date of the Annual General Meeting;’

And renumbering the remaining provisions of rule 29.1(i) any references thereto accordingly.

- Deleting rule 29.1(i)(B), formerly Rule 30.1(f)(iii)(B) which provides as follows:

‘From 11:00am to 8:00pm on the two Saturdays immediately preceding the date of the Annual General Meeting;’

And renumbering the remaining provisions of rule 29.1(i) any references thereto accordingly.

- Adding a new rule 29.1(i)(B) after rule 29.1(i)A as follows:

‘Virtually from up to fourteen days prior and on the day of the Annual General meeting in the manner prescribed by the Notice of Meeting.’

- Deleting the words “calendar month” in rule 33.1 and inserting in place thereof “calendar quarter of the year”
- Inserting the words “(including hybrid virtual and in person member attendance)” after the words “A general meeting called the Annual General Meeting shall be held once at least in every calendar year at such time and place as may be determined by the Board” in rule 39.2.

SPECIAL RESOLUTIONS

- Adding a new rule 39.6(d) after rule 39.6(c) as follows:

‘Measures to allow members to attend, participate and vote virtually.’

- Inserting the sentence “Virtual attendance and virtual/electronic voting may be permitted as outlined in the notice of meeting” after the sentence “Every member eligible to vote shall be entitled to vote on a show of hands and on the taking of a poll and shall have one vote” in rule 39.21.
- Inserting the words “(either in person or virtually or a combination of both)” after the words “No business shall be transacted at any general meeting of members unless a quorum of members is present” in rule 39.32.
- Adding a new rule 40.6 after rule 40.5 as follows:

‘Electronic recording and keeping of minute books is permitted as outlined in Section 253S of the Corporations Act 2001 (Cth).’

- Inserting the sentence “These records may be kept in electronic format provided that they are convertible into a hard copy” after the sentence “The books of account shall be kept at the Registered Office of the Club or at such other place as the Board thinks fit. The Club shall at all reasonable times make its accounting records available in writing for the inspection of members of the Board and any other persons authorised or permitted by or under the *Corporations Act 2001* (Cth) to inspect such” in rule 41.2.
- Deleting the words “in the manner (if any) nominated by the member” from rule 46.2(d).

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 4

1. The introduction of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) permits companies to use technology for the purposes of sending member notices or holding meetings in a hybrid or fully virtual format.
2. The Introduction of Section 30C into the *Registered Clubs Act 1976* (NSW) also provides for Clubs to conduct general meetings via technology and to distribute notices virtually.
3. The amendments seek to supplement and clarify these reforms and facilitate the use of technology for the purposes of efficient corporate governance whilst continuing to utilise traditional face to face meetings and voting by members.
4. These measures will reduce administrative costs whilst providing access to meetings, notices and voting for those who are located in remote areas.
5. These measures further safeguard the health and safety of members in light of the COVID-19 pandemic and other communicable viruses/illnesses by allowing members to engage remotely.

Special Resolution 5

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting rule 16.4(d), which provides as follows:

‘the occupation of the applicant;’

And renumbering the remaining provisions of rule 16.4 and any references thereto accordingly.

- Deleting the words “and address” where it appears before the words, “of each applicant for Full membership shall be placed on the Club Notice Board and shall remain on the Club Notice Board for not less than seven (7) days” in Rule 16.8.
- Deleting the words “provided that the annual subscription shall be not less than \$2.00 (excluding Goods & Services Tax) or such other minimum subscription provided from time to time by the Registered Clubs Act” where it appears after the words, “Joining fees, subscriptions, levies and other payments payable by members of the Club shall be such as the Board may from time to time determine” in Rule 17.1.
- Deleting the words “provided that the annual subscription shall be not less than \$2.00 (excluding Goods & Services Tax) or such other minimum subscription provided from time to time by the Registered Clubs Act” where it appears after the words, “Any person elected during the financial year of the Club to any class of membership shall pay such proportion of the annual subscription as may be determined by the Board from time to time” in Rule 17.3.
- Deleting rule 19.1(a)(ii), which provides as follows:

‘The occupation;’

And renumbering the remaining provisions of rule 19.1(a) and any references thereto accordingly.

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 5

1. The introduction of the *Customer Service Legislation Amendment Act 2021* (NSW) introduced amendments to the *Registered Clubs Act 1976* (NSW) regarding membership fees, board meetings and the member information that Registered Clubs collect and store.
2. Clubs are no longer required to charge at least \$2 per year for membership. The updates to the Constitution reflect this.
3. Club boards are now only required to meeting once per quarter. Whilst it is envisaged that the Board will still meet monthly, the updates to the Constitution reflect these changes.
4. Clubs are no longer required to display a membership applicant’s address on the club premises. The updates to the Constitution reflect this.

SPECIAL RESOLUTIONS

5. Clubs are no longer required to collect details regarding the occupation of members. The changes to the Constitution reflect this.

Special Resolution 6

That the Constitution of the Barham & District Services Memorial Club Ltd is amended by:

- Deleting the words “after 1 July 2013” from rule 31.1.
- Deleting the words “in accordance with the Registered Clubs Regulation 2009” and inserting the words “in accordance with the Registered Clubs Regulation 2015” in rule 31.1.
- Deleting rule 31.2, formerly Rule 32.2, which provides as follows:

‘In relation to Directors of the Club who, as at 1 July 2013, were already Director:

- (a) at least 50% of the existing those Directors must complete the required training by 30 June 2016,
- (b) all remaining Directors must complete the required training by 30 June 2018.’

And renumbering the remaining provisions of rule 31 and any references thereto accordingly.

- Deleting the words “2009” and inserting the words “2015” in rule 31.4.

EXPLANATORY NOTES REGARDING SPECIAL RESOLUTION 6

1. Any director that was already a director on 1 July 2013 has completed the requisite mandatory director training.
2. All new Directors will still be required to undergo mandatory director training.

GENERAL NOTES REGARDING THE SPECIAL RESOLUTIONS

1. To be passed, a Special Resolution must receive at least seventy-five per cent (75%) of the votes cast by members eligible to vote on the Special Resolution.
2. Eligible voting members are defined under the constitution as Full Club Members, Pensioner Members and Perpetual Members.
3. Under the *Registered Clubs Act 1976* (NSW) and the Club’s Constitution:
 - (a) Members who are employees of the Club are not entitled to vote; and
 - (b) Proxy voting is prohibited.
4. The Board recommends that Members vote in favour of the Special Resolutions.

END

PRESIDENT'S REPORT

Welcome to my second report as President. Outlined in my report last year The Club, along with many others have faced challenges because of the Pandemic and Influenza outbreaks. It appears that it may take some time before we can operate under what we may call "business as usual" conditions. We've also experienced some unforeseen circumstances like last year, however with our management team we have worked our way through and have finished the year in a positive position.

Financially:

The Board has finalised our Capital expenditure program for the year:

- One being the completion and opening of the new Bowling complex, with a couple of setbacks and delays but inevitably we have a near finished product ready for use.
- The financial expenditure over the past year and the associated issues faced, the Club has come through the year in a very healthy financial position.
- The introduction of Don's kitchen has proved a winner with our members and the community, and a plus for the Clubs finances while assisting in the promotion of our Club.

Strategic Planning:

As mentioned in my report last year, the Board has now approved a 5-year Strategic Plan which will assist in developing and promoting the Club assets to ensure proper well researched plans are put in place for the benefit of Club members and the community in general.

Part of the strategy will cover master planning of:

- Future use of the Cobwell Street
- The Lakes precinct
- Further development of Vinecombe Street estate.
- Review of all Club owned accommodation,
- The Main Club-renew, flow of patrons and synergy of departments
- The Golf Club- Renew and future proof the asset and reduce loss-significant enabler of destination attraction.

The Board has sought professional advice and assistance in these proposals as Council and Government restrictions on these sites severely limit the type of development permitted. The Board has good governance practices for any future development works put in place, ensuring that any development undertaken will be right for the individual location, offer best value, and provide for the members and community. During this financial year the Board have acquired professional services to conduct 'due diligence' on all the Clubs Land assets.

Prior to any major development being undertaken, the Board will be in a position to advise members of the issues pertaining to an individual site and seek feedback prior to proceeding with any works.

I would like to take this opportunity to thank our CEO, Jason Wallace for continuing to adapt and accept the challenges imposed upon the Club. I would also like to thank Josh Forster for stepping up and assisting Jason in the operational management of our Club through these difficult times. The new Management team and dedicated staff would not have been able to put the Club in a position

that it is the envy of many Clubs without the assistance and understanding of all our Club staff and members. Without them we would not be in the position we currently are, so on behalf of my fellow Board members and myself, I'd like to acknowledge that we appreciate the efforts that everyone has made to make the Club a better place to be.

In summing up, the Club has faced some challenges, addressed them professionally and correctly as should be expected by the members. We have come through the challenges and with the Club in a healthy financial position we move forward with a positive attitude looking forward to improving the great Club we already have and making it a better place for all.

Thank you for your continued support.



Stephen Fullerton
PRESIDENT

CORE PROPERTY DECLARATION

Core property is defined as;

- The defined premises of the Club
- Any facility provided by the Club for the use of its members and guests
- Any other property declared by members at a General Meeting to be core

Core properties owned by this Club as defined above are located at:

- 6-8 Niemur Street, Barham – Main Club premises and car park
- 6 Cobwell Street, Barham – Bowling Clubhouse, greens and surrounds
- Lot Nos 125-135 and Lot B Moulamein Road Barham – Golf and Country Clubhouse, Golf Course and car parks, Barham Tennis Clubhouse, Courts and car park, Bowling Greens and surrounds

All other property owned by the Club is non core.

SUPPLEMENTARY FINANCIAL INFORMATION
BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
ABN: 32 000 893 701
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2022

	2022	2021
	\$	\$
BAR		
Income		
Sales	1,617,625	1,334,824
Less Cost Of Goods Sold	576,319	461,470
Gross Profit On Bar Trading	1,041,306	873,354
Expenditure		
Cleaning, Materials & Supplies	106,782	94,306
Depreciation	19,463	23,003
General Expenses	107,042	90,244
Repairs & Maintenance	25,588	20,190
Salaries & Wages	376,382	288,195
	635,257	515,938
Net Trading Profit/(Loss) - Bar	406,049	357,416
GAMING		
Income		
Poker Machines Net Revenue	5,981,442	5,485,464
Commission - Keno	27,538	29,620
Commission - TAB	23,609	23,292
GST Rebate on PM Income	19,455	18,428
	6,052,044	5,556,804
Expenditure		
Cleaning	91,607	84,794
Depreciation	534,682	564,190
General Expenses	144,646	128,926
Poker Machine Tax	1,154,325	1,037,469
Data Monitoring Service	67,314	61,580
Repairs & Maintenance	121,188	103,516
Salaries & Wages	408,122	384,578
	2,521,884	2,365,053
Net Trading Profit/(Loss) - Gaming	3,530,160	3,191,751

**SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2022**

	2022	2021
	\$	\$
CATERING		
Income		
Sales	1,073,655	1,169,706
Don's Kitchen Share of Sales	69,381	-
Less Cost Of Goods Sold	378,857	415,421
Gross Profit From Catering	764,179	754,285
Expenditure		
Cleaning, Materials & Supplies	85,209	82,577
Contractor Expenses	124,022	78,530
Depreciation	48,243	60,282
Don's Kitchen Expenses	50,293	-
General Expenses	120,103	97,505
Repairs & Maintenance	12,520	10,696
Salaries & Wages	750,851	763,541
	1,191,241	1,093,131
Net Trading Profit/(Loss) - Catering	(427,062)	(338,846)

SPORTING FACILITIES

Income		
Green Fees	295,008	228,237
Golf Cart & Trolley Hire	133,036	87,170
Golf Lessons & Repairs	10,056	1,400
Golf Subscriptions	116,222	113,619
Pro Shop Sales	186,512	65,380
Storage Shed Hire	12,955	14,614
Tee Sponsorship & Tournaments	20,958	32,431
	774,746	542,850
Less Cost of Goods Sold	136,349	43,138
Gross Profit	638,397	499,712
Expenditure		
Affiliation	10,983	8,664
Course Maintenance	133,193	111,064
Depreciation	69,576	72,734
General Expenses	197,833	179,069
Pro Shop Expenses	15,626	11,842
Repairs & Maintenance	62,162	54,027
Salaries & Wages	535,643	530,110
Water	9,279	7,150
Tennis Club Expenses	2,590	27,089
	1,036,885	1,001,749
Net Trading Profit/(Loss) - SF	(398,488)	(502,037)

SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2022

	2022	2021
	\$	\$
OTHER INCOME		
Members Subscriptions	50,167	48,197
Bingo & Raffles	73,062	82,829
Entertainment	28,454	19,958
Inner Clubs	(3,784)	23,315
Profit on Disposal of Non-Current Assets	44,067	-
Rent Received	24,194	25,013
Sundry Income	189,694	93,539
Total Other Income	405,854	292,851
INDIRECT EXPENSES		
Advertising	89,959	36,054
Audit Fees	20,760	16,900
Bad Debt	4,947	280
Bank Charges	22,077	15,685
Bingo & Raffles	99,151	93,090
Bus / Meal Subsidies	9,552	29,117
Cleaning	24,369	25,157
Computer Expense	14,864	13,307
Decorations	2,244	880
Depreciation	127,372	146,549
Directors Honorarium	38,666	35,334
Fuel, Light & Power	39,130	30,563
Insurance	15,693	7,844
Interest Expense	2,018	-
Journals & Subscriptions	52,068	41,541
Land Tax	-	14,305
Legal Costs	2,450	1,103
Loss on Disposal of Non-Current Assets	-	73
Members Only	273,686	242,615
Minor Equipment Purchases	9,594	5,386
Miscellaneous	31,739	34,742
Motor Vehicle Expense	11,895	9,033
Postage	623	807
Printing & Stationery	11,207	15,997
Professional Fees	30,888	735
Promotions	33,464	22,813
Rates	46,657	51,299
Repairs & Maintenance	131,632	104,859
Salaries & Wages	1,228,490	1,233,542
Security	49,160	5,652
Shows & Bands	106,648	35,174
Staff Training, Travel & Recruitment	23,102	15,769
Staff Amenities	24,475	18,393
Telephone	16,893	18,372
Uniforms	22,933	16,008
Total Indirect Expenses	2,618,407	2,338,978

**SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2022**

Core Club Trading Profit/(Loss)	898,106	662,157
	2022	2021
	\$	\$
Non Core Trading Income		
Interest Received	5,934	12,156
Jobkeeper & Government Subsidies	430,656	810,969
Profit on Sale of Land	298,006	83,257
Accommodation	454,917	359,492
	1,189,513	1,265,874
Expenditure		
Donations/Sponsorship	92,540	50,725
Lakes	24,349	24,027
	116,889	74,752
NET TRADING PROFIT / (LOSS)	1,970,730	1,853,279

BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
BALANCE SHEET
AS AT 31st MAY 2022

	2022	2021
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	8,327,524	6,636,922
Trade and other receivables	157,435	48,812
Inventories	230,833	147,889
Other current assets	29,702	17,019
Total current assets	8,745,494	6,850,642
Non-current assets		
Property, plant and equipment	29,929,063	28,560,709
Intangible assets	1,601,500	1,457,850
Right of use assets	146,756	-
Total non-current assets	31,677,319	30,018,559
TOTAL ASSETS	40,422,813	36,869,201
LIABILITIES		
Current liabilities		
Trade and other payables	2,320,914	1,084,294
Financial liabilities	4,013	3,332
Lease liabilities	54,444	-
Short-term provisions	368,013	338,726
Other current liabilities	144,751	102,921
Total current liabilities	2,892,135	1,529,273
Non-current liabilities		
Lease liabilities	79,285	-
Long-term provisions	114,881	117,796
Total non-current liabilities	194,166	117,796
TOTAL LIABILITIES	3,086,301	1,647,069
NET ASSETS	37,336,512	35,222,132
EQUITY		
Reserves	6,805,558	6,661,908
Retained earnings	30,530,954	28,560,224
TOTAL EQUITY	37,336,512	35,222,132

BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MAY 2022

	2022	2021
	\$	\$
Cash from operating activities:		
Receipts from customers	11,399,231	10,887,913
Payments to suppliers and employees	(7,698,578)	(7,550,737)
Interest paid	(2,018)	-
Interest received	5,118	13,339
Rent Received	24,194	25,013
Net cash provided by (used in) operating activities	3,727,947	3,375,528
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	919,361	461,330
Acquisition of property, plant and equipment	(2,791,786)	(681,079)
Payments for right of use assets	(164,920)	-
Net cash provided by (used in) investing activities	(2,037,345)	(219,749)
Cash flows from financing activities:		
Proceeds from leases	164,920	-
Repayment of leases	(31,191)	-
Net cash provided by (used in) financing activities	133,729	-
Net increase (decreases) in cash held	1,690,602	3,155,779
Cash at beginning of financial year	6,636,922	3,481,143
Cash at end of financial year	8,327,524	6,636,922



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PROUDLY SUPPORTS

Barham Angling Club
Barham Bowling Club
Barham Koondrook Historical Society
Barham Koondrook Memorial Hospital
Barham Public School
Barham Redgum Country Cup
Barham RSL
BDSM Euchre Club
Bendigo Jockey Club
Black Dog Institute
Border Flywheelers Inc
Cohuna Bowling Club
Cohuna Leitchville RSL Sub-branch

Kerang Golf Bowling Club
Kerang Turf Club
Koondrook Barham Show Society
Koondrook Lawn Tennis Club
Koondrook Swimming Pool Committee
Local Health Medical Trust
Murrabit Golf Club
Murray Haven Homes Inc
Murrumbidgee Health District
Pyramid Hill Bowling Club
Seniors Christmas Lunch
St Vincent De Paul
Wakool Bowling Club