



clu**B**arham

MEMBERS ANNUAL REPORT

2024

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NOTICE OF MEETING

NOTICE IS GIVEN that the 53rd 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 9th, 2024 at 8:00pm*.

BUSINESS

1. Notice Convening the Meeting.
2. Apologies.
3. To confirm the minutes of the 52nd Annual General Meeting held on Wednesday 11th October 2023.
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 2023, 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 1st 2024).

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, 2025 remain at \$50,000. 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 any Special Resolutions.
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
19th August 2024

PRESIDENT'S REPORT

Firstly I would like to take this opportunity to thank my fellow Board members, Management and staff who continually strive to make our Club a better place for our members and visitors to enjoy.

Moving forward from last year, below are the updates status of Capital works as outlined in my report of 2023.

- The second canopy for the bowling green is currently under construction and hopefully completed by the time of reading this. The construction of the initial canopy has already shown results with increased tournaments and visitation. Not only benefiting our Club but also our community. Completion of the second stage should only complement our position as a desired bowls destination.
- Plans for renovation works at the Services Club and Golf Club are completed and staged works are underway at the Services Club with works at the Golf Club to follow.
- The Lakes precinct is currently a work in progress. Discussions have been held with a property developer to determine the best balance of residential land (Has to be removable dwellings based on the zoning) and recreational space. Creating a passive income from the development is critical to ensure we future proof finances for the Club should issues arise within Licenced Clubs NSW and or a downturn in the economy that may have a serious impact on potential revenue available to the Club. At this stage there is potential for an over 55's lifestyle living development with improved recreational space for our community to enjoy. The Club is still actively seeking Grants available to offset planned works.
- Plans for the future of the Cobwell Street bowling green have yet to be determined given the issues surrounding the river frontage site. i.e zoning, setback, and possible potential for competition to the Clubs facilities if sold.
- Noorong Street, opposite the Club. Initial draft of plans for a unit development have been completed. Still to be determined is the method of construction and sales plan. i.e. local builders in partnership with the Club, sold off the plan etc. Further work to be undertaken. Aiming to minimise the cost to our Club for construction and maximise profit margin.
- Upgrade works have been completed at the RV site at the Golf Club to enhance the visual aspect of the location and hopefully increase visitation.
- Vinecombe lane, residential development. With the initial stage being successfully completed, further investigation with a viability study will be undertaken to determine plans for the next stage. This development is in line with the Boards strategy to determine future and ongoing income streams that will provide long term benefit to the Club.

Below are some figures in relation to community assistance programs and Club outgoings.

- Local business spend Approx \$800k
- Employ 131 Staff with over \$4.5m in direct wages to the community.
- Over \$162k in donations and sponsorships to our community
- Over \$500,000 returned in membership benefits'
- Over \$13k to our local community contribution boxes-great annual success
- Capital works programs, over \$7 million in past two years.

To summarise.

This year the Board has endorsed a significant Capital Works program and budget to ensure the above works are planned and completed within the Boards and members expectation, whilst being financially responsible in regard to the Clubs current financial position. All Capital works are self-funded without external borrowings.

Due to an increase in costs and charges, the Clubs profit for the past financial year is down on the previous year. Future expenditure needs to be considered carefully due to the uncertain economic climate.

It should be noted that we are a small community, we are a business in competition with numerous other towns all providing the same if not similar facilities. Our local community cannot support the Club and our assets alone without the assistance of visitors. To attract visitors either seasonally, regularly or permanently, we need to ensure that the assets and services we provide are competitive and meet member/guest expectations. This is the basis for a financially responsible Capital Works budget that not only caters for existing members and visitors but allows for future growth.

In closing, I firmly believe that with a community of around 2500 people we have the facilities and assets that would be the envy of many, if only they knew where we are, and had the opportunity to explore and discover our region. That's one of our major tasks, promote our towns and provide quality facilities and service. It's not only about today, it's also about tomorrow.

Thank you



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 – former 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 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 2024

	2024	2023
	\$	\$
BAR		
Income		
Sales	2,801,431	2,256,761
Less Cost Of Goods Sold	1,007,922	786,977
Gross Profit On Bar Trading	1,793,509	1,469,784
Expenditure		
Cleaning, Materials & Supplies	121,608	114,740
Depreciation	21,925	16,574
General Expenses	156,077	122,539
Repairs & Maintenance	14,772	20,061
Salaries & Wages	756,046	584,732
	1,070,429	858,646
Net Trading Profit/(Loss) - Bar	723,080	611,138

GAMING		
Income		
Poker Machines Net Revenue	7,442,613	6,932,124
Commission - Keno	41,829	35,509
Commission - TAB	41,685	35,104
GST Rebate on PM Income	21,660	21,773
	7,547,787	7,024,510
Expenditure		
Cleaning	103,763	98,021
Depreciation	597,896	612,328
General Expenses	263,356	163,638
Poker Machine Tax	1,508,601	1,382,835
Data Monitoring Service	82,773	76,775
Repairs & Maintenance	210,465	149,592
Salaries & Wages	680,515	525,747
	3,447,368	3,008,936
Net Trading Profit/(Loss) - Gaming	4,100,419	4,015,574

**SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2024**

	2024	2023
	\$	\$
CATERING		
Income		
Sales	2,056,349	1,632,443
Don's Kitchen Share of Sales	123,484	123,516
Less Cost Of Goods Sold	742,092	584,177
Gross Profit From Catering	1,437,740	1,171,782
Expenditure		
Cleaning, Materials & Supplies	128,626	102,702
Contractor Expenses	76,376	24,388
Depreciation	54,749	50,457
Don's Kitchen Expenses	155,667	158,546
General Expenses	160,937	140,085
Repairs & Maintenance	20,255	21,295
Salaries & Wages	1,337,410	1,056,400
	1,934,020	1,553,873
Net Trading Profit/(Loss) - Catering	(496,280)	(382,091)

SPORTING FACILITIES (GOLF, BOWLS, TENNIS)

Income		
Green Fees	412,937	351,015
Golf Cart & Trolley Hire	186,596	162,306
Golf Lessons, Repairs & Other	21,656	12,422
Member Subscriptions	143,748	135,050
Pro Shop Sales	239,429	289,368
Storage Hire	6,943	16,128
Tee Sponsorship & Tournaments	68,676	73,580
	1,079,986	1,039,869
Less Cost of Goods Sold	179,612	207,168
Gross Profit	900,373	832,701
Expenditure		
Affiliation	24,585	23,867
Course Maintenance	201,390	202,575
Depreciation	291,134	200,025
General Expenses	171,781	132,878
Prizes & Tournaments Expenses	139,606	115,480
Pro Shop Expenses	27,515	23,457
Repairs & Maintenance	84,103	84,842
Salaries & Wages	619,565	632,640
Water	10,987	8,841
Tennis Club Expenses	6,588	7,671
	1,577,252	1,432,276
Net Trading Profit/(Loss) - SF	(676,879)	(599,575)

**SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2024**

	2024	2023
	\$	\$
OTHER INCOME		
Members Subscriptions	87,546	64,313
Bingo & Raffles	211,702	159,275
Entertainment	101,603	73,743
Inner Clubs	(16,427)	(6,636)
Profit on Disposal of Non-Current Assets	(2,060)	25,615
Rent Received	31,778	22,390
Sundry Income	153,666	166,431
Total Other Income	567,809	505,131

INDIRECT EXPENSES

Advertising	177,204	120,641
Audit Fees	16,663	14,200
Bad Debt	-	545
Bank Charges	32,784	29,722
Bingo & Raffles	217,494	163,401
Bus / Meal Subsidies	46,110	40,399
Cleaning	35,832	26,513
Computer Expense	76,298	71,229
Decorations	2,302	807
Depreciation	163,331	128,838
Directors Honorarium	54,092	50,167
Fuel, Light & Power	56,617	47,899
Insurance	13,844	11,980
Interest Expense	31,680	8,300
Journals & Subscriptions	65,705	48,022
Legal Costs	2,319	31,242
Members Only	519,759	414,015
Minor Equipment Purchases	9,721	8,786
Miscellaneous	33,682	28,694
Motor Vehicle Expense	19,561	26,689
Postage	830	889
Printing & Stationery	19,553	19,489
Professional Fees	13,252	82,594
Promotions	50,385	28,676
Rates	47,672	52,078
Repairs & Maintenance	149,539	162,672
Salaries & Wages	1,459,103	1,198,830
Security	82,645	72,832
Shows & Bands	163,379	144,382
Staff Training, Travel & Recruitment	109,602	57,873
Staff Amenities	80,162	66,619
Telephone	24,936	16,288
Uniforms	20,723	20,092
	3,796,782	3,195,403

**SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2024**

Core Club Trading Profit/(Loss)	421,367	954,774
	2024	2023
	\$	\$
Non Core Trading Income		
Interest Received	241,851	143,246
Accommodation	362,664	496,929
	604,514	640,175
Expenditure		
Donations/Sponsorship	162,352	152,504
Lakes	26,854	29,562
	189,207	182,066
NET TRADING PROFIT / (LOSS)	836,675	1,412,883

BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
BALANCE SHEET
AS AT 31st MAY 2024

	2024 \$	2023 \$
ASSETS		
Current assets		
Cash and cash equivalents	6,537,032	7,510,372
Trade and other receivables	55,265	49,095
Inventories	301,352	261,890
Other current assets	84,333	165,800
Total current assets	6,977,982	7,987,157
Non-current assets		
Property, plant and equipment	36,708,881	34,964,562
Intangible assets	1,892,713	1,593,000
Right of use assets	362,795	276,024
Total non-current assets	38,964,389	36,833,586
TOTAL ASSETS	45,942,372	44,820,744
LIABILITIES		
Current liabilities		
Trade and other payables	1,459,592	1,408,902
Financial liabilities	11,067	6,097
Lease liabilities	170,610	119,377
Short-term provisions	408,437	321,024
Other current liabilities	238,184	153,996
Total current liabilities	2,287,889	2,009,396
Non-current liabilities		
Lease liabilities	133,238	118,849
Long-term provisions	134,998	108,927
Total non-current liabilities	268,236	227,776
TOTAL LIABILITIES	2,556,125	2,237,172
NET ASSETS	43,386,247	42,583,572
EQUITY		
Reserves	10,605,733	10,639,733
Retained earnings	32,780,513	31,943,839
TOTAL EQUITY	43,386,247	42,583,572

BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MAY 2024

	2024	2023
	\$	\$
Cash from operating activities:		
Receipts from customers	15,825,785	14,099,593
Payments to suppliers and employees	(13,779,799)	(12,756,692)
Interest paid	(31,680)	(8,300)
Interest received	284,680	86,140
Rent Received	31,778	22,390
Net cash provided by (used in) operating activities	2,330,764	1,443,131
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	23,735	59,001
Acquisition of property, plant and equipment	(2,848,426)	(2,246,347)
Payments for intangible assets	(333,713)	-
Payments for right of use assets	(243,101)	(199,823)
Net cash provided by (used in) investing activities	(3,401,505)	(2,387,169)
Cash flows from financing activities:		
Proceeds from leases	243,100	195,823
Repayment of leases	(177,478)	(91,327)
Net cash provided by (used in) financing activities	65,622	104,496
Net increase (decreases) in cash held	(1,005,119)	(839,542)
Cash at beginning of financial year	7,510,372	8,327,524
Cash at end of financial year	6,537,032	7,510,372



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PROUDLY SUPPORTS

Barham Bowling Club
Barham Consolidated Inc
Barham High School
Barham Koondrook Cricket Club
Barham Koondrook Memorial Hospital
Barham Koondrook Mens Shed
Barham Redgum Country Cup
Bar-rook Sporting Field & Game
Bendigo Jockey Club
Black Dog Institute
Boort Bowls Club Inc
Border Flywheelers Club Inc
Bowls Victoria Inc
Challenge Supporting Kids with Cancer
Cohuna Bowling Club
Cohuna Golf Bowls Club
Cohuna Kangas Football Netball Club
Golden Rivers Theatre Group
Good Friday Appeal
Kerang Golf Bowling Club

Kerang Group of Bendigo Legacy
Kerang Turf Club
Koondrook Primary School
Koondrook Barham Foot/Netball Club Inc
Koondrook CFA
Koondrook Development Committee Inc
Koondrook Lawn Tennis Club
Local Health Medical Trust
Murrabit Golf Club
Murray Haven Homes Inc
Murray Mallee Bowls Region Inc
National Breast Cancer Foundation
Northern District Lawn Tennis Association
Pyramid Hill Bowling Club
Regional Vic Fishing Expo
Tennis Seniors Victoria
Wakool Bowling Club
Western Murray Land Improvement Group
Wycheproof Bowls Club