



The Henry

SPORTS CLUB

2023-2024 Annual Report

BOARD OF DIRECTORS AS AT 30 JUNE 2024



VINCENT LE BRETON
Chairperson



MELISSA JERZYNA
Deputy Chairperson



JANET KING
Junior Chairperson



ANDREW ARMISTEAD
Director



PETER DRIES
Director



STEPHEN ROBERTS
Director

ABOUT THIS REPORT

The Henry Sports Club acknowledges the Dharug people as the traditional owners of the land on which we work. We pay our respects to the Elders past, present, and emerging, and to all people of Aboriginal and Torres Strait Islander descent.

The Henry Sports Club Annual Report 2023/24 provides a comprehensive account of the Club's performance from 1 July 2023 to 30 June 2024. This report is presented as a clear guideline to the future of the Club's growth, governance, and financial sustainability.

This report demonstrates the undertakings of the year as we strive towards our mission: **a commitment to understanding the expectations of our members and guests and matching those expectations on a consistent basis.**

Through our core values - **teamwork, respect, commitment, responsibility, integrity & enthusiasm** - we are able to see this mission serviced on a daily basis.

Notice of ANNUAL GENERAL MEETING

The next Annual General Meeting of The Henry Lawson Club Limited will be held on
SUNDAY 17 NOVEMBER 2024, COMMENCING AT 10:00AM
in the Auditorium at the Club's premises 144 Henry Lawson Avenue, Werrington County NSW 2747

Notice is hereby given that the Annual General Meeting of the Henry Lawson Club Limited will be held in the Auditorium at the Club, 144 Henry Lawson Avenue, Werrington County on **Sunday, 17th November 2024 at 10.00am.**

AGENDA

1. Welcome.
2. Apologies.
3. Confirmation of the Minutes of the Annual General Meeting held on 26th November 2023.
4. Receipt and consideration of the reports prescribed by section 317 of the Corporations Act 2001 being:
 - a. The Financial report;
 - b. The Directors' report; and
 - c. The Auditor's report.
5. To consider, and if thought fit, approve two (2) Ordinary Resolutions.
6. To consider, and if thought fit, approve two (2) Special Resolutions.
7. To consider, and if thought fit, approve two (2) Life Membership Resolutions.

Members Please Note: Consistent with Section 314 of the *Corporations Act 2001* and clause 91 of the Club's Constitution the annual financial report, the Directors' report and the Auditor's report are available for inspection on the Club's website at www.henrysportsclub.com.au. Printed copies are also available from the administration office. Any questions of a financial nature are to be submitted in writing to the General Manager by Friday 1st November 2024 to have sufficient time for the Auditor to provide a response at the AGM.

SUMMARY OF ORDINARY AND SPECIAL RESOLUTIONS, AND PROCEDURAL MATTERS

1. In accordance with the Club's Constitution only Life Members and Ordinary Club Members are entitled to vote on the Ordinary Resolutions.
2. To be passed, the Ordinary Resolutions must each receive votes in favour from not less than a simple majority of those members who being eligible to do so, vote in person at the meeting.
3. As a result of the provisions of the *Corporations Act 2001*, the Ordinary Resolutions must each be considered as a whole and cannot be altered by motions from the floor of the meeting.
4. Members should read the proposed Ordinary Resolutions and the Explanatory Notes contained in, and attached to, this Notice, which explain the nature and effects of each of the resolutions proposed.
5. Members of the Club, who are employees of the Club, cannot vote at the Meeting.
6. Proxy Votes are not allowed under the *Registered Clubs Act 1976*.

FIRST ORDINARY RESOLUTION

That pursuant to the *Registered Clubs Act 1976* the members hereby:

1. Approve and agree to expenditure by the Club in a sum not exceeding \$10,000 until the next Annual General Meeting of the Club for the following:
 1. The reasonable cost of a meal and beverage

for each Director immediately before or immediately after a Board or Committee Meeting on the day of that meeting, where the meeting corresponds with a normal meal time.

2. Reasonable expenses incurred by Directors in travelling by either private or public transport to and from Directors' Meetings or other duly constituted Committee Meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
3. Reasonable expenses incurred by Directors in relation to other activities as Directors including entertainment of special guests to the Club.
4. Expenses involved in attendance at Intra-Club activities, sponsorship of sporting events deemed by the Directors to be of benefit to the Club and/or the community and other promotional activities performed by Directors.
5. Expenses involved in the provision of a club uniform to each Director and cleaning of same.
6. Reasonable costs of Directors attending all

functions and activities at the Club deemed by the Directors to be of benefit by the Club, with expenses from any of the aforementioned activities to be approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.

7. The cost of Directors attending at functions with spouses or partners where appropriate, and/or required to represent the Club.
2. Acknowledge that benefits in paragraph 1 are not available to members generally but only to those members who are Directors of the Club and those Members directly involved in the above activities.

Notes to Members on First Ordinary Resolution

1. The First Ordinary Resolution is to approve an amount no greater than \$10,000 for expenditure by the Club in relation to duties performed by the Club's Directors.
2. The Board is required by the *Registered Clubs Act 1976* to meet regularly and Directors attend further meetings of the Board and subcommittees of the Board. Furthermore, Directors are often required to represent the Board and the Club at events and functions within the Club and outside the Club.
3. Under the *Registered Clubs Act 1976* Directors cannot be employees and therefore cannot earn any salary. The only payments that can be made to them is by way of Honorarium, which they are not requesting, and by payment of reasonable expenses incurred by them in the course of carrying out their duties as Directors.
4. The First Ordinary Resolution is proposed to consider

the work and activities of Directors and the out-of-pocket expenses they incur in performing their duties.

SECOND ORDINARY RESOLUTION

That pursuant to the *Registered Clubs Act 1976* the members hereby:

1. Approve and agree to expenditure by the Club in a sum not exceeding \$10,000 for the development of skills and education of Directors until the next Annual General Meeting including:
 1. The reasonable cost of Directors meeting their mandatory education qualifications pursuant to the Registered Clubs Act.
 2. The reasonable cost of Directors attending the Clubs NSW Annual General Meeting.
 3. The reasonable cost of Directors attending seminars, lectures, trade displays, organized study tours, fact-finding tours and other similar events as may be determined by the Board from time to time.
 4. The reasonable cost of Directors attending other Clubs of a similar type of business for the purpose of observing their facilities and methods of operation.
2. Acknowledge that the benefits in paragraph 1 are not available to members generally but only to those members who are Directors of the Club and those Members directly involved in the above activities.

Notes to Members on Second Ordinary Resolution

1. The Second Ordinary Resolution is to approve an amount no greater than \$10,000 for development of skills, education and training of directors and to enable directors to be kept abreast of current trends and developments which may have a significant bearing

on the nature and way in which the Club conducts its business.

2. The IPART Review into registered clubs in 2008 recommended a higher degree of qualification and business experience be applied to the Directors and Management of registered clubs. Since then, the NSW Government has made training for Club Directors mandatory.

RECOMMENDATIONS

The members of the Board have an interest in the First and Second resolutions and therefore abstain from making a recommendation.

FIRST SPECIAL RESOLUTION

That the Club's Constitution be amended by deleting the current Clause 27, and inserting in lieu a new Clause 27, as follows:

"Unless otherwise decided by the membership, by ordinary resolution at a General Meeting, not more than two members can be made Life Members in any one financial year."

Notes to Members on First Special Resolution

The proposed new cl 27 retains the current restrictions on the number of members who can be made Life Members in any one financial year, but removes the restriction limiting the number of Life Members to ten at any given time. The latter restriction serves no practical purpose, because the financial impact on the Club flowing from the extent to which Life Members enjoy benefits not available to Ordinary Members is negligible. Additionally, the purpose of the category of Life Member is to reward outstanding contribution or service to the Club, and this should be test of admission to Life Membership, and not the issue of how many other Life Members there might be at any given time. Additionally, the task of checking on the numbers can pointlessly consume Club resources.

RECOMMENDATION ON FIRST SPECIAL RESOLUTION

The Board recommends that the First Special Resolution be adopted.

SECOND SPECIAL RESOLUTION

That the Club's Constitution be amended by deleting paragraphs (a)-(c) inclusive of Clause 34, and inserting in lieu the following paragraphs:

- a. any visitor whose permanent place of residence is in New South Wales, or
- b. any interstate or overseas visitor.

Notes to Members on Second Special Resolution

Clubs NSW has, by Circular 24-193, advised that the NSW government has made a decision to abolish the restriction, under the Registered Clubs Act 1976, on admitting as a temporary member any person whose permanent place of residence is within a distance of five kilometres of the club in question. While it is not clear whether the relevant legislative amendments have yet been processed, the website of Liquor & Gaming NSW confirms the abolition of the restriction and, given its status as a regulator, it is clear that there is no risk of prosecution.

RECOMMENDATION ON SECOND SPECIAL RESOLUTION

The Board recommends that the Second Special Resolution be adopted.

FIRST LIFE MEMBERSHIP RESOLUTION

That VINCENT LE BRETON be admitted as a Life member of the Henry Lawson Club Ltd in recognition of his outstanding service to the Club.

SECOND LIFE MEMBERSHIP RESOLUTION

That STEPHEN ROBERTS be admitted as a Life member of the Henry Lawson Club Ltd in recognition of his outstanding service to the Club.

Notes to Members on Life Membership Resolutions

1. Under Rule 25 of the Club's Constitution, Life membership can be conferred on a member "who been a member of the Club continuously for a period of not less than ten (10) years and who has rendered distinguished service to the Club". Both Mr Vincent Le Breton and Mr Stephen Roberts have satisfied these requirements for admission to Life membership.
2. A nomination for Life membership must be approved by the Board before it is submitted to a general meeting of members for decision, and this has been done.
3. To be passed, the Life Membership Resolutions must each receive votes in favour from not less than a simple majority of those members who being eligible to do so, vote in person at the meeting.
4. Under the *Registered Clubs Act*, proxy voting is prohibited and members who are employees of the Club are not eligible to vote at any meeting of the Club.

RECOMMENDATION ON LIFE MEMBERSHIP RESOLUTIONS

The Board strongly recommends that members pass the two (2) Life Membership Resolutions to admit Mr Vincent Le Breton and Mr Stephen Roberts to Life membership of the Club.

BOARD ELECTIONS

As Board Members are in office for a two (2) year tenure, there is no requirement for an election for the period 2024-2025 period.

By direction of the Board,



Gail Patrin

General Manager
Henry Sports Club
144 Henry Lawson Avenue
Werrington County NSW 2747

Chairman's REPORT

Vince Le Breton

Dear Members,

I am pleased to present the Chairman's Report for the year ending June 2024. This has been a year of significant achievements, challenges, and growth for our Club. As we gather today for our Annual General Meeting (AGM), it is essential to reflect on our progress, celebrate our successes, and outline our goals for the upcoming year.

Organisational Overview

Over the past year, we have focused on completing the Club renovations, engaging with our sub-clubs, seeking new sub-clubs and enhancing our Member offers. Our dedicated Management Team and Board Members have worked tirelessly to introduce strategies that align with our vision/goals and respond to the needs of our community.

Key Achievements

1. Club Redevelopment:

Throughout the financial year, the Club undertook renovations at the Henry Sports Club. These enhancements now offer our valued members and guests access to a new bistro, bar, expanded seating, and an adaptable space that can seamlessly transition from dining area to meeting room. We are pleased to report that the renovations were successfully completed on schedule and within budget. We extend our gratitude to our Members for their understanding and support during this period of transformation. These improvements have not only expanded our member offers but have also helped to enhance the quality of what we can offer our members.

2. Financial Performance:

Despite the challenges posed by undertaking a major redevelopment

and changes to personnel, I am pleased to report that our financial position remains stable. Our surplus for the financial year was \$668,536.00; an outstanding achievement that has allowed us to expand our commitment to our local community.

3. Community Engagement:

The Board has refocussed our community assistance by working with our existing sub-clubs and seeking new relationships with local community groups. My thanks to the Board for their leadership in this area and the Henry Staff who have embraced this new direction in working within our sporting and social community groups.

4. Partnerships and Collaborations:

We have established new partnerships with Basketball, Cricket, Netball, thereby allowing us to introduce The Henry as a club that is accommodating to a wide range of community members.

Challenges Faced

This year has not been without its challenges. We recruited a new General Manager and realigned the staff roles. After reviewing the Bistro, we sought and found a like-minded company to work with and we can now offer more than if we continued to stand alone. Our team's commitment and innovation allowed us to navigate these obstacles effectively.

Future Goals

Looking ahead, we aim to:

- **Expand Our Services:** Building on our recent successes, we plan to continue improvements to the club and facilities we can offer.



- **Strengthen Financial Sustainability:**

We will focus on diversifying our funding sources to ensure long-term stability.

- **Enhance Member Engagement:**

We are committed to increasing opportunities for member involvement and feedback, ensuring that everyone's voice is heard.

Acknowledgments

I would like to take this opportunity to thank our dedicated staff, members, and Board members. Your hard work and passion are the backbone of our organisation.

I also extend my gratitude to our supporters and partners for their continued trust and collaboration.

Conclusion

As we move forward, I am confident that, together, we will continue to achieve our goals and serve our community effectively.

Thank you for your ongoing support and commitment to our mission. I look forward to working alongside each of you in the year to come.

VINCE LE BRETON

Chairperson,
The Henry Sports Club

General Manager's REPORT

Gail Patrin

Dear Members,

It gives me great pleasure to deliver the Annual Report and Financial Statements for The Henry Sports Club for the year ended 30th June 2024.

Having worked in the area for over 20 years, my commencement in October 2023 with The Henry Sports Club was a relatively easy transition, and I thank the Board of Directors and The Henry team for their support and trust.

Upon starting, the Club was in full swing into a renovation. With businesses constantly evolving, it is important to understand that for the Club to maintain future profitability and growth, we must face the challenges of external influences.

The Board of Directors made the decisive action to renovate the Club and there have been many significant improvements made to the Club facilities for the benefit of members. These included upgrades to the bistro, bar, lounge, amenities, gaming lounge, and sports bar.

It has certainly been a challenging journey and I would like to thank the members for their understanding and patience during the period of disruption during the last year.

I'd like to acknowledge our team in the kitchen. Their agility to the changes was nothing short of outstanding. As we farewelled Head Chef Dirk Podro, the Club reassessed its position and decided that to continue to grow the business, the engagement of a contract caterer was necessary to achieve its full potential. From 1st July, we welcomed Jason Hook, proprietor of Star Catering Services, and his team.

Over the last year, the internal team has undergone a restructure, to build a strong and stable foundation to ensure the future growth of the Club.

Throughout the disruptions, the team – management and frontline staff alike – were able to pivot at a moment's notice to ensure the disruptions to members was as minimal as possible. From the adversities, strength has been fostered and a strong team built.

A big thanks must go to the Board of Directors for their guidance and direction. None of this would have been possible without their dedication and support of the team, the members, and the Club.

Through hiccups and disruptions, we are pleased to deliver a solid result - a net profit of \$668,536 - which is an acknowledgement of the successful year it has been. We have seen a lift in community support, member benefits, and capital expenditure, that, without the support of the members, wouldn't be possible. For this, we wish to thank you for your support of the Club.

There will be further exciting changes in the future as the Club continues to progress and your patience, understanding, and support is greatly appreciated.

The Club would not be here today without you.



GAIL PATRIN
General Manager,
The Henry Sports Club



Our

COMMUNITY SUPPORT

over \$50,000

BACK INTO THE LOCAL COMMUNITY THROUGH CLUBGRANTS



COMMUNITY JUNCTION

Community Junction hold two free National Children's Week events to celebrate the right of children to enjoy childhood, from Arthur Neave Memorial Hall, Werrington and Autumn leaf Neighbourhood Centre, St Clair. Both events include a wide range of interactive leisure activities and entertainment for children and their parents/carers to enjoy. Children Services within the Penrith LGA connect with the local community and share information about their organisations.

LEARNING LINKS

Learning Links deliver results-focused numeracy programs, Counting for Life, to support children in Years 3-5 at St Marys North Public School who are struggling and falling behind at a vital stage of their numeracy development. The program works by providing the local school with trained Counting Buddies who will support the participating children one-to-one weekly for 10 weeks to help improve their numeracy skills and build their confidence to learn, develop and thrive.



LITTLE WINGS

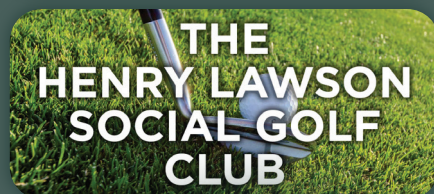
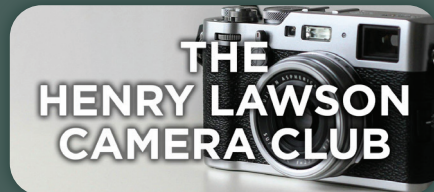
Since 2012, Little Wings has provided free, safe and professional flight and ground transport service for seriously ill children and their families located in regional NSW. Their aim is to reduce the emotional and financial stress associated with traveling long distances to seek specialised medical treatment in Sydney and Newcastle. Little Wings provide road transport to seriously ill children in the Penrith LGA, these children require routine transport to/from Sydney Children's Hospital, Randwick. Due to the complex family situations, and being immune compromised, the family have no other transport options.

NEPEAN COMMUNITY & NEIGHBOURHOOD SERVICES

The Golden Oldies Seniors Group have been meeting at the South Penrith Neighbourhood Centre for the last 30 years and in September 2024 they will be celebrating their 30th anniversary. These are local community residents, 75+ years old, who live alone or in retirement residence and they get together every Thursday for morning tea, house, craft, trivia and other activities.



plus! More than **\$50,000** in donations & sponsorships



SOLDIER ON

Soldier On deliver holistic HELP services supporting local veterans and their families to thrive in civilian life, including services in health and wellbeing, employment, learning and social participation. The Vet connect project increases connections with family, friends, local communities, and volunteering. The project includes services for local veterans including social peer meet ups, weekend activities for spouses & families tied with regular club engagement activities.



ST JOHN AMBULANCE

St John Ambulance plays a crucial role in the Penrith community by providing essential first aid services at public events such as sports games, concerts, festivals, and other community events. Their presence ensures that immediate first aid and medical care is available, reducing the risk of severe health outcomes during emergencies.

ZONTA CLUB OF NEPEAN VALLEY

Zonta supply multiple scholastic Awards every year to women and girls in the local community to encourage and assist them to continue pursuing their studies in various fields. The 4 Secondary school awards are in the areas of Leadership, Arts, Volunteerism and STEM. The 2 University Awards are in STEM and Business Studies, and the TAFE award recognises a mature aged student who has overcome an adversity to continue her studies.



PENRITH SOFTBALL CLUB

Commemorate the Penrith Softball Club's 50th anniversary during the 2024/25 season. This milestone represents five decades of dedication, sportsmanship, and community spirit within the club.

Our MEMBERS



9365
MEMBERS

44.73%
female

55.27%
male

50.91%
members who live in
the 2747 postcode

52
average age of
female members

49
average age of
male members

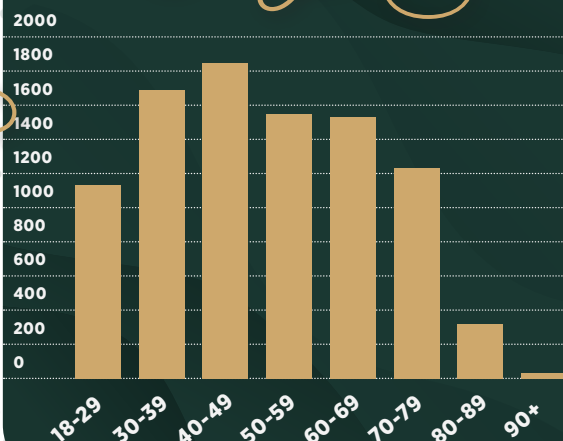
\$313,521
discounts given to
members on food
and beverage

Life Members

PAULINE BEVILLE-ANDERSON†	HANS KLOOSTERMAN†
JEFFREY COLLINS	PAMELA PICKARD
SARI ERASMUS-HICKEY	WARREN TUCKER
JOHN UPTON†	
LYN GAFFNEY	LUCIANO VRANICH

THANK YOU FOR YOUR SERVICE

Age



A Year **IN NUMBERS**

27,554

main meals sold

7120

schnitzels &
parmiganas sold

2436

roasts of the day
sold

119,626

tap beers sold

3020

hot beverages sold

4117

bottles of wine sold

1,243,548

raffle numbers sold

757

birthday rewards
redeemed

4775

Spin & Win prizes
won through Player
Elite

500

meat trays won

over
\$50,000

donated through
ClubGRANTS

17

community groups
supported through
ClubGrants

6037

Facebook followers

192,487

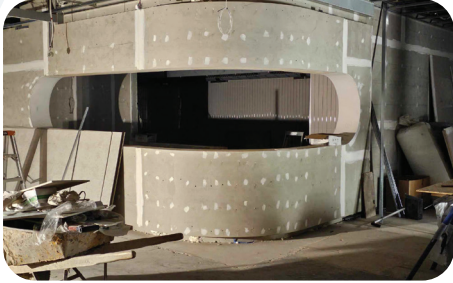
individual people
reached on
Facebook

3

new platforms The
Henry has joined:
Instagram, LinkedIn
and TikTok

Our FACELIFT

Out with the old...



...in with the New!



Staff SPOTLIGHT

CELEBRATING 15 YEARS DIANNE STOROSCHENKO

After a long stint at Rooty Hill RSL, Dianne – or Di, as she's known to most – was looking for a fresh start. So, Di tried her luck at The Henry Lawson Club.

With no late hours and somewhere that was close to home, it was as if the Club called Di in that day – she was hired on the spot.

Over the last 15 years, Di has seen a lot of change – she's been here through two major renovations, the office moving three times and the front door moving slightly more north each time. But

what has stuck with her is the patrons.

"The doors may move, and the interior might change, but there's always been the same familiar faces," she smiles.

In fact, so many faces are the same that she remembers times when her kids were young that she would be recognized in the supermarket. Without missing a beat, her kids would look up and go, *"from the Club, mum?"* It's one of the reasons why she's still here 15 years later – good staff, good management and

good friends.

"And I'm a stayer," she laughs. *"I don't like change. If I'm happy, why leave?"*

Never wanting to make a fuss and hating having the spotlight on her, Di tried to get out of this being written about her, but there was one final question: where does she see herself in the next 15 years? *"Retired! But I think I might hang around."*



CELEBRATING 10 YEARS JILL SAUNDERS



It's been 10 years since Jill made her way back to The Henry, but she was actually here for a stint prior to that!

Back in 2009, it was a chance conversation with a friend that saw Jill join The Henry. *"I was asked to drive the bus for a couple of weeks in July,"* Jill remembers. *"But I was going to Hawaii in September, so it wasn't a long-term thing."*

However, as fate would have it, Jill never really left. After a small break,

Jill returned to the Club in 2014, driving the bus, and when a job came up that was five days a week on the door, she jumped at it. Now, she's the smiling face we all see when we walk through the door!

Recalling when she first started, Jill admits that she had never poured a beer, but it was on an AGM day that a colleague showed her how, and now there's no stopping her now if there's a line.

Over the years, there's been some funny times – especially driving the bus. *"There were a group I'd always take home who used*

to sing - not well, mind you!"

As for now, Jill's not going anywhere. *"I like the people, I like the work,"* she smiles. *"I spent 25 years in the bank prior to this, I like the admin work."*

There is one downside though...

"I've been out of the bar for so long now that I don't know what the patrons drink anymore!"

Director's REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Your directors submit their report for the year ended 30 June 2024.

1. DIRECTORS

Vincent Le Breton Chairperson	Janet King Junior Chairperson
Melissa Jerzyna Deputy Chairperson	Peter Dries Director
Andrew Armistead Director	Stephen Roberts Director

2. PRINCIPAL ACTIVITIES

The principal activity of The Henry Lawson Club Limited during the financial year was the operation of a cultural, social, sporting and recreation club. The company is a registered club under the Registered Clubs Act 1976.

3. TRADING RESULTS

The net profit of the company for the year ended 30 June 2024 was \$668,536 (2023: \$865,853) after an income tax expense of \$54,515 (2023: \$9,378 credit).

4. DIVIDENDS

No dividend was declared or paid during the year. The company's Constitution prohibits the payment of dividends.

5. SHORT AND LONG-TERM OBJECTIVES

The company's short term objectives is to ensure profitability through the provision of high quality facilities within a secure, friendly and professional environment.

The company's long term objectives is to provide enhanced facilities to members and guests. The Directors and Management will continue to review the company's progress and amend where necessary.

6. STRATEGIES FOR ACHIEVING OBJECTIVES

The primary strategies for achieving these objectives is sound financial management through the use of relevant budgets, cash flows and compliance with loan facilities that are continually monitored and measured with key performance indicators (KPI's) and ratio analysis.

7. MEASUREMENT OF PERFORMANCE

A number of KPI's are analysed in order to measure the performance of the business. These include EBITDA, gross profit percentage, expenses to sales percentages, and other ratios. These results are incorporated into a financial report that is reviewed by Management and the Directors.

8. CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the company.

Director's **REPORT**

FOR THE YEAR ENDED 30 JUNE 2024

9. DIRECTORS' REMUNERATION

No director of the company has, since the end of the previous financial year, received or become entitled to receive a benefit (other than reimbursed expenses shown in the financial report) by reason of a contract made by the company with the director or with a firm of which they are a member or with a company in which they have a substantial financial interest.

10. INFORMATION ON DIRECTORS

There were 12 Full Board Meetings held during the financial year 1 July 2023 - 30 June 2024. Attendance by the directors was as follows:

	Full Board Meetings Held While on Board	Full Board Meetings Attended
Vince Le Breton Chairperson	12	10
Janet King Junior Chairperson	12	12
Melissa Jerzyna Deputy Chairperson	12	12
Peter Dries	12	7
Andrew Armistead	12	10
Steve Roberts	12	10

11. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found following this report.

On Behalf of the Board,

VINCE LE BRETON
Chairperson

MELISSA JERZYNA
Junior Chairperson

1 October 2024
Werrington

Director's REPORT

FOR THE YEAR ENDED 30 JUNE 2024

KELLYPARTNERS+BERGERPIEPERS

CHARTERED ACCOUNTANTS

AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF HENRY LAWSON CLUB LIMITED

(a company limited by guarantee)

I declare that, to the best of my knowledge and belief, in relation to the audit of Henry Lawson Club Limited for the year ended 30 June 2024, there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; or
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KellyPartners+BergerPiepers

P A BERGER FCA
Senior Client Director

15 October 2024
Penrith, NSW

Independent Auditor's **REPORT**

OF HENRY LAWSON CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

KELLYPARTNERS+BERGERPIEPERS

CHARTERED ACCOUNTANTS

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

OPINION

We have audited the financial report of Henry Lawson Club Limited, which comprises the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity 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 Henry Lawson Club Limited is in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2024 and of the financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

BASIS OF 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 company in accordance with the auditor independence requirements of 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* (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 Henry Lawson Club Limited, would be in the same terms if given to the directors as at 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.

Independent Auditor's **REPORT**

OF HENRY LAWSON CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

KELLYPARTNERS+BERGERPIEPERS

CHARTERED ACCOUNTANTS

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL REPORT

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine 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 directors are responsible for assessing the ability of the consolidated company to continue as a going concern, disclosing, as applicable, matters relating 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 have no realistic alternative but to do so.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit 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 company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern;

Independent Auditor's **REPORT**

OF HENRY LAWSON CLUB LIMITED (A COMPANY LIMITED BY GUARANTEE)

KELLYPARTNERS+BERGERPIEPERS

CHARTERED ACCOUNTANTS

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT (CONTINUED)

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KellyPartners+BergerPiepers

P A BERGER FCA
Senior Client Director

1 October 2024
Penrith, NSW

Statement of FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5	698,943	3,391,697
Trade and other receivables	6	30,254	35,032
Inventories	7	34,680	45,578
Other Assets	8	130,275	65,199
Total Current Assets		894,152	3,537,506
Non-Current Assets			
Property, plant and equipment	9	13,693,999	9,501,561
Intangible assets	10	116,000	116,000
Total Non-Current Assets		13,809,999	9,617,561
Total Assets		14,704,151	13,155,067
LIABILITIES			
Current Liabilities			
Trade and other payables	11	577,950	128,070
Borrowings	12	0	165,480
Current tax liabilities	4	36,698	6,601
Provisions	13	174,963	256,013
Other financial liabilities	14	0	13,070
Total Current Liabilities		789,611	569,234
Non-Current Liabilities			
Borrowings	12	725,000	64,829
Total Non-Current Liabilities		725,000	64,829
Total Liabilities		1,514,611	634,063
Net Assets		13,189,540	12,521,004
EQUITY			
Reserves	15	4,880,726	4,880,726
Retained earnings		8,308,814	7,640,278
Total Equity		13,189,540	12,521,004

The accompanying notes form an integral part of these financial statements.

Statement of **COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
REVENUE			
Sales of goods and services	3(a)	6,099,784	6,136,667
Finance income	3(d)	87,572	13,978
Other income	3(b)	182,730	228,297
Total Revenue		6,370,086	6,378,942
EXPENSES			
Cost of goods sold		(1,166,910)	(1,186,162)
Employee benefits expense	3(e)	(1,860,849)	(1,756,095)
Depreciation and amortisation expense	3(c)	(396,981)	(403,134)
Gaming machine tax		(531,666)	(546,990)
Electricity & gas		(77,274)	(72,911)
Insurance		(162,799)	(126,835)
Promotion and entertainment		(413,745)	(324,723)
Member expenses		(319,623)	(350,967)
Repairs and maintenance		(91,083)	(108,091)
Other Expenses		(626,105)	(646,559)
Total Expenses		(5,647,035)	(5,522,467)
Profit before income tax		723,051	856,475
Income tax expense/(credit)		54,515	(9,378)
PROFIT FOR THE YEAR		668,536	865,853
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		668,536	865,853

The accompanying notes form an integral part of these financial statements.

Statement of CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		6,906,200	6,976,427
Payments to suppliers and employees		(5,567,380)	(5,738,975)
Interest received		87,572	13,978
Income taxes paid		11,216	(19,279)
Net Cash Provided by Operating Activities		1,401,974	1,232,151
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(4,589,419)	(386,355)
Net Cash Used in Investing Activities		(4,589,419)	(386,355)
CASH FLOWS FROM FINANCING ACTIVITIES			
Borrowings received		725,000	-
Repayment of lease liability		(230,309)	16,078
Net Cash Used in Financing Activities		494,691	16,078
Net Increase in Cash and Cash Equivalents Held		(2,692,754)	861,874
Cash and Cash Equivalents at Beginning of Year		3,391,697	2,529,823
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	5	698,943	3,391,697

The accompanying notes form an integral part of these financial statements.

Statement of **CHANGES IN EQUITY**

FOR THE YEAR ENDED 30 JUNE 2024

	Retained Profits \$	Reserves (Note 15) \$	Total Equity \$
AS AT 30 JUNE 2022	6,774,425	4,880,726	11,655,151
Profit for the year	865,853	-	865,853
Other comprehensive income	-	-	-
AS AT 30 JUNE 2023	7,640,278	4,880,726	12,521,004
Profit for the year	668,536	-	668,536
Other comprehensive income	-	-	-
AS AT 30 JUNE 2024	8,308,814	4,880,726	13,189,540

The accompanying notes form an integral part of these financial statements.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1. CORPORATE INFORMATION

The financial report of Henry Lawson Club Limited was authorised for issue in accordance with a resolution of the directors on 1 October 2024.

The principal activity of The Henry Lawson Club Limited during the financial year was the operation of a cultural, social, sporting and recreation club. The company operated in one geographical location being Werrington, NSW, Australia.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Basis of preparation*

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on an historical cost basis and, except where stated, does not take into account current valuations of non-current assets.

The financial statements have been prepared on the going concern basis. The ability of the company to continue operating as a going concern may be dependent upon the continued financial support of its bankers.

(b) *Statement of compliance*

The financial report complies with Australian Accounting Standards and International Financial Reporting Standards ("AIFRS") as issued by the International Accounting Standards Board.

(c) *Significant accounting judgments, estimates and assumptions*

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgments and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgments and estimates on historical experience and other various factors it believes to be reasonable under the circumstances, the results of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources.

Details of the nature of these assumptions and conditions may be found in the relevant notes to the financial statements.

(d) *Property, plant and equipment*

Plant and equipment is stated at historic cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing parts is incurred. All other repairs and maintenance are recognised in the profit and loss as incurred.

Land and buildings are measured at fair value, based on periodic valuations by external independent valuers who apply the International Valuations Standards Committee International Standards, less accumulated depreciation on buildings and less any impairment losses recognised after the date of revaluation.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) *Property, plant and equipment (continued)*

Depreciation is calculated on a straight-line basis over the estimated useful life of the specific assets as follows:

- | | |
|-----------------------|---------------|
| • Freehold buildings | 40 years |
| • Plant and equipment | 5 to 13 years |

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the income statement or statement of comprehensive income in the year the item is derecognised.

Revaluations of land and buildings

Any revaluation increment is credited to the asset revaluation reserve included in equity, except to the extent that it reverses a revaluation decrement for the same asset previously recognised in the profit and loss, in which case the increment is recognised in the profit and loss.

Any revaluation decrement is recognised in the profit and loss, except to the extent that it offsets a previous revaluation increment for the same asset, in which case the decrement is debited directly to the asset revaluation reserve to the extent of the credit balance existing in the revaluation reserve for that asset.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the assets.

Impairment

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The company conducts an annual internal review of asset values, which is used as a source of information to assess for any indicators of impairment. External factors, such as changes in expected future processes, technology and economic conditions, are also monitored for indicators of impairment. If any indication of impairment exists, an estimate of the assets recoverable amount is calculated.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets. Non-financial assets, other than goodwill, that have suffered an impairment, are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

(e) *Borrowing costs*

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they occur.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) **Inventories**

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business.

Costs have been assigned to inventory on hand at balance date using the first-in-first-out basis and are determined based on invoice price.

(g) **Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included within interest-bearing loans and borrowings in current liabilities on the statement of financial position.

(h) **Interest-bearing loans and borrowings**

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

(i) **Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

(j) **Leases**

Finance leases, which transfer to the company substantially all of the risks and benefits incidental to ownership of the leased items, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance costs are charged directly to the income statement.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) **Leases (continued)**

Capitalised leased assets are amortised over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor retains substantially all of the risks and benefits of ownership of the asset are classified as right of use assets.

(k) **Revenue**

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when there has been a transfer of risks and rewards to the customer, no further work or processing is required, the quantity and quality of the goods have been determined, the price is fixed and generally title has passed.

Rendering of services

Control of the right to receive payment for the services performed has passed to the company.

Interest

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(l) **Taxes**

Income tax

Tax-effect accounting is applied using the liability method whereby income tax is regarded as an expense and is calculated on the accounting profit after allowing for permanent differences. To the extent timing differences occur between the times items are recognised in the financial statements and when items are taken into account in determining taxable income, the net related taxation benefit or liability, calculated at current rates, is disclosed as a future income tax benefit or a provision for deferred income tax. The net future income tax benefit relating to tax losses and timing differences is not carried forward as an asset unless it is probable that the benefit will be realised.

The directors have adopted a conservative stance in relation to the likelihood of realisation of future income tax benefits in relation to timing differences and have therefore not recognised them as an asset.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) **Taxes (continued)**

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where:

- the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(m) **Intangible assets**

Intangible assets are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets are not capitalised and expenditure is charged against profits in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in the income statement in the expense category consistent with the function of the intangible asset.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment for indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

The intangible assets relating to poker machine entitlements were previously revalued in prior year financial statements, with the revaluation increase being offset in a revaluation reserve. In order to reflect the balance according to current accounting standards the revaluation has been reversed against both the Intangible asset at cost and the corresponding revaluation reserve. This adjustment had no impact on the net result of the company for the year.

(n) **Comparative amounts**

Where necessary, prior year comparatives have been reclassified in order to facilitate comparison with current year disclosures.

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

3. REVENUE AND EXPENSES	2024 \$	2023 \$
(a) SALE OF GOODS AND SERVICES		
Sales of goods	6,083,803	6,119,058
Provision of services	15,981	17,609
	6,099,784	6,136,667
(b) OTHER INCOME		
Commissions	142,428	130,722
Other income	40,302	97,575
	182,730	228,297
(c) DEPRECIATION		
Depreciation of non-current assets	396,981	403,134
(d) FINANCE COSTS/INCOME		
Bank interest expense	6,523	-
Bank interest received	87,572	13,978
(e) EMPLOYEE BENEFITS		
Wages and salaries	1,645,767	1,570,412
Payroll expense	35,896	27,001
Superannuation	179,186	158,682
Total Employee Benefits	1,860,849	1,756,095
(f) EXPENSES INCLUDED IN OTHER EXPENSES		
Director expenses	9,130	12,008
4. INCOME TAX	2024 \$	2023 \$
Prime facie tax payable on profit from ordinary activities		
Before income tax at 25%	176,309	214,119
Under provision from 2023	17,817	-
Less:		
Tax net effect of:		
- non-taxable member income and expenses arising from principle of mutuality	(139,611)	(207,518)
INCOME TAX EXPENSE	54,515	6,601

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

5. CASH AND CASH EQUIVALENTS	2024 \$	2023 \$
CASH AT BANK AND IN HAND	698,943	3,391,697

6. TRADE AND OTHER RECEIVABLES	2024 \$	2023 \$
CURRENT		
Trade receivables	13,413	11,234
Deposits	5,100	5,100
Other receivables	11,741	18,698
	30,254	35,032

7. INVENTORIES	2024 \$	2023 \$
Finished goods at cost	34,680	45,578

8. OTHER ASSETS	2024 \$	2023 \$
CURRENT		
Prepayments	130,275	65,199

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

9. PROPERTY, PLANT AND EQUIPMENT	2024 \$	2023 \$
LAND AND BUILDINGS		
Land at fair value	4,500,000	4,500,000
Buildings at fair value	3,600,000	3,600,000
Buildings at cost	24,580	-
Buildings work in progress	4,165,109	-
Accumulated depreciation	(287,126)	(175,200)
Total Buildings	7,502,563	3,424,800
TOTAL LAND AND BUILDINGS	12,002,563	7,924,800
PLANT AND EQUIPMENT		
Plant and equipment at cost	2,917,818	2,637,815
Accumulated depreciation	(2,356,535)	(2,153,435)
	561,283	484,380
Furniture, fixtures and fittings at cost	508,682	425,558
Accumulated depreciation	(334,937)	(274,208)
	173,745	151,350
Motor vehicles at cost	102,996	98,450
Accumulated depreciation	(70,213)	(65,734)
	32,783	32,716
Office equipment at cost	173,140	141,084
Accumulated depreciation	(126,004)	(109,258)
	47,136	31,826
TOTAL PLANT AND EQUIPMENT	814,947	700,272
CAPITAL WORKS IN PROGRESS		
Capital works in progress at cost	876,489	876,489
TOTAL PROPERTY, PLANT AND EQUIPMENT	13,693,999	9,501,561

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

9. PROPERTY, PLANT AND EQUIPMENT (continued)	2024 \$	2023 \$
RECONCILIATIONS		
<i>Land and buildings</i>		
Carrying amount at beginning	7,924,800	8,012,400
Additions	4,189,689	-
Depreciation expense	(111,926)	(87,600)
	12,002,563	7,924,800
<i>Plant and equipment</i>		
Carrying amount at beginning	700,272	751,840
Additions	399,729	263,966
Adjustments		
Accumulated depreciation	(285,054)	(315,534)
	814,947	700,272
<i>Capital works in progress</i>		
Carrying amount at beginning	876,489	754,100
Additions	-	122,389
	876,489	876,489
10. INTANGIBLE ASSETS	2024 \$	2023 \$
Poker Machine Entitlement		
At cost	116,000	116,000
Website Development		
At cost	9,698	9,698
Accumulated amortisation	(9,698)	(9,698)
	-	-
TOTAL INTANGIBLE ASSETS	116,000	116,000

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

11. TRADE AND OTHER PAYABLES	2024 \$	2023 \$
Trade payables	404,273	9,947
Sundry payables and accrued expenses	173,677	118,123
	577,950	128,070
12. BORROWINGS	2024 \$	2023 \$
CURRENT		
Bank loan	-	-
Lease liability secured	-	165,480
Lease liability secured	-	165,480
NON-CURRENT		
Bank loan	725,000	-
Lease liability secured	-	64,829
Lease liability secured	725,000	64,829
13. PROVISIONS	2024 \$	2023 \$
CURRENT		
Gaming tax payable	56,470	43,479
Employee entitlements	118,493	212,534
	174,963	256,013
14. OTHER FINANCIAL LIABILITIES	2024 \$	2023 \$
CURRENT		
Deferred income	-	13,070
15. OTHER FINANCIAL LIABILITIES	2024 \$	2023 \$
Asset revaluation reserve	4,880,726	4,880,726

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

16. CONTINGENT LIABILITIES

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2024 (30 June 2023: Nil).

17. STATUTORY INFORMATION

The registered office and principal place of business of the company is:

The Henry Lawson Club Limited 144 Henry Lawson Avenue Werrington County NSW 2747

Notes to the
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Henry Lawson Club Limited, we stated that:

In the opinion of the directors:

- (a) the financial statements and notes of the company are in accordance with the Corporations Act 2001, including:
 - (i) Giving a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
 - (ii) Complying with Accounting Standards and Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On Behalf of the Board,

VINCE LE BRETON
Chairperson

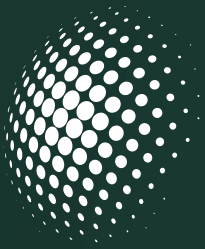
MELISSA JERZYNA
Junior Chairperson

1 October 2024
Werrington



The Henry

SPORTS CLUB



Functions
& Events

Lawson's