

16 May 2025

Attention: Darren Bulloch - President

The President and
Board of Directors
Oberon R S L Club Limited
PO Box 53
OBERON NSW 2787

Dear Sir,

RE: ANNUAL REPORT – 2024 YEAR

Please find enclosed the Annual Report for the year ended 31st December 2024.

Please have the Directors review the Financial Statements and attached reports at the next board meeting and if they approve the accounts, please have the Directors' Report and Directors' Declaration signed, and return to us the signed one-page of each to be held on our office file. The Report will be emailed to you in Word format to forward to the printer.

The reported Loss for the year was \$447,500, compared to last year being a Loss of \$222,228.

The operating performance:

	2024	2023
Operating Income	2,503,277	2,577,604
Operating Expenses	<u>(2,636,538)</u>	<u>(2,698,946)</u>
Operating Profit/(Loss)	<u>(\$133,261)</u>	<u>(\$121,342)</u>

The Club's operating profit before borrowing costs, depreciation, amortization and income tax deteriorated from a Loss of (2024: \$121,342) to a Loss of \$133,261, a downturn of \$11,919?

Less

- Depreciation - Non-Cash Charge	(303,174)	(292,884)
- Borrowing Costs	(32,662)	(4,262)

Add

- Other Comprehensive Income	21,597	196,260
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Net Profit/(Loss) for year	<u>(\$447,500)</u>	<u>(\$222,228)</u>
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Cash Flows

Cash flows generated were:	76,147	176,165
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Which was allocated to:

- Purchase of Plant & Equipment & Leasehold Improvements	(46,268)	(504,731)
- Lease Repayment ROU assets	-	2,480
- Add Borrowings, Less Repayments	<u>(121,922)</u>	<u>227,989</u>
Increase/(Decrease) in Cash Held at Bank	<u>(\$92,043)</u>	<u>(\$98,097)</u>



SIMPLIFIED DISCLOSURE REQUIREMENTS

The financial report has been prepared on the Simplified Disclosure Requirements, that may be prepared by Tier 2 entities now in force from the 30th June 2023 financial year.

The simplified disclosure regime (SDR) is an initiative of the Australian Accounting Standards Board (AASB) that allows non publicly accountable (Tier 2) reporting entities prepare less complex financial statements by providing them with certain exemptions from the disclosure that are contained in the existing AASB standards. Examples of Tier 2 entities that can produce general purpose financial statements include unlisted public companies and companies limited by guarantee which most licensed clubs are.

For any further information please do not hesitate to contact me.

Yours faithfully,



GARRY WILLIAM DAY