

City Tattersalls Club

ABN 44 004 054 353

Annual Report - 31 December 2024

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City Tattersalls Club
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2024

In AUD

	Note	2024	2023
		\$	\$
Revenue from rendering of services		8,455,911	10,019,797
Revenue from sale of goods		4,104,761	4,414,336
Other revenue		<u>28,760,836</u>	<u>8,712,852</u>
	4	<u>41,321,508</u>	<u>23,146,985</u>
Expenses			
Cost of goods sold		(1,433,087)	(1,503,618)
Personnel expenses	5	(4,883,570)	(6,187,150)
Entertainment, marketing and promotional costs		(1,821,588)	(2,019,054)
Member expenses		(947,460)	(765,455)
Office expenses		(809,951)	(1,073,088)
Poker machine licenses and taxes		(1,428,659)	(1,964,948)
Property expenses		(2,171,621)	(2,611,728)
Other expenses		<u>(1,347,436)</u>	<u>(1,313,006)</u>
Earnings before financing costs, depreciation, impairment and income tax		26,478,136	5,708,938
Net finance costs	6	(1,831,191)	(941,639)
Depreciation expense		(3,858,010)	(3,724,109)
Impairment loss on property, plant and equipment	12	<u>-</u>	<u>(59,366,357)</u>
Profit/(loss) before income tax expense		20,788,935	(58,323,167)
Income tax expense	7	<u>-</u>	<u>-</u>
Profit/(loss) after income tax expense for the year	19	20,788,935	(58,323,167)
Other comprehensive loss			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Revaluation of property, plant and equipment	12	<u>-</u>	<u>(26,862,915)</u>
Other comprehensive loss for the year, net of tax		<u>-</u>	<u>(26,862,915)</u>
Total comprehensive income/(loss) for the year		<u><u>20,788,935</u></u>	<u><u>(85,186,082)</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

City Tattersalls Club
Statement of financial position
As at 31 December 2024

In AUD

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	8	345,942	301,107
Trade and other receivables	9	447,348	787,904
Inventories	10	153,190	257,883
Total current assets		<u>946,480</u>	<u>1,346,894</u>
Non-current assets			
Trade and other receivables	9	3,971,571	-
Property, plant and equipment	12	5,707,346	18,627,725
Right-of-use assets	11	10,682,976	12,790,873
Intangibles		180,000	180,000
Other assets		1,730,303	1,753,324
Total non-current assets		<u>22,272,196</u>	<u>33,351,922</u>
Total assets		<u>23,218,676</u>	<u>34,698,816</u>
Liabilities			
Current liabilities			
Trade and other payables	14	3,649,227	6,028,200
Loans and borrowings	15	-	3,566,596
Employee benefits	16	510,989	607,525
Gaming-related and other provisions	17	686,318	626,353
Lease liabilities	24	1,823,948	1,884,860
Total current liabilities		<u>6,670,482</u>	<u>12,713,534</u>
Non-current liabilities			
Trade and other payables	14	-	354,272
Loans and borrowings	15	-	24,000,000
Employee benefits	16	81,415	135,010
Gaming-related and other provisions	17	50,000	50,000
Lease liabilities	24	10,118,922	11,937,078
Total non-current liabilities		<u>10,250,337</u>	<u>36,476,360</u>
Total liabilities		<u>16,920,819</u>	<u>49,189,894</u>
Net assets/(liabilities)		<u>6,297,857</u>	<u>(14,491,078)</u>
Members' funds			
Capital profit reserve		284,928	284,928
General funds	19	715,889	(20,073,046)
Amalgamation reserves		5,297,040	5,297,040
Total members' funds/(deficiency)		<u>6,297,857</u>	<u>(14,491,078)</u>

The above statement of financial position should be read in conjunction with the accompanying notes