


PANAGA CLUB
(Registered in Negara Brunei Darussalam)

Audited Financial Statements
For the financial year ended 31 December 2023

PANAGA CLUB
(Registered in Negara Brunei Darussalam)

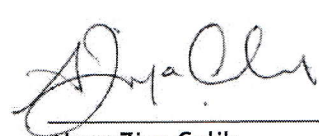
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 B\$	2022 B\$
ASSETS			
Current assets			
Trade and other receivables	3	271,523	323,076
Cash and cash equivalents	4	1,273,978	1,342,908
		<u>1,545,501</u>	<u>1,665,984</u>
TOTAL ASSETS		<u>1,545,501</u>	<u>1,665,984</u>
FINANCED BY			
Reserves			
	5	928,071	1,083,264
		<u>928,071</u>	<u>1,083,264</u>
LIABILITIES			
Current liabilities			
Trade and other payables	6	617,430	582,720
TOTAL LIABILITIES		<u>617,430</u>	<u>582,720</u>
		<u>1,545,501</u>	<u>1,665,984</u>


Michael Aidan Lampp
President

Negara Brunei Darussalam

Date: **27 MAR 2024**


Alper Ziya Celik
Treasurer

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

PANAGA CLUB
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STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	2023 B\$	2022 B\$
Income			
Members' subscriptions		1,191,173	1,082,533
Rental income		232,600	183,633
Commission from caterers		55,909	29,666
Section income		1,044,410	945,830
Total income	7	2,524,092	2,241,662
Other income			
Miscellaneous income		780,228	919,114
Interest income		5,350	1,981
Total other income		785,578	921,095
Expenditure			
Access control		10,710	13,700
Bank charges		22,875	11,386
Club festivals, events and room booking		34,013	50,145
Club volunteers - appreciation event		6,295	12,964
Courier		3	3
Facility improvements - club		82,555	15,860
Housekeeping, cleaning services and materials		91,516	92,006
HSSE related cost		26,493	21,443
Insurance		11,121	12,602
IT equipment/maintenance and support		23,539	20,250
License fee		200	185
Marketing and advertising cost		3,036	3,430
MCM farewell costs		655	1,253
Medical costs		1,142	120
Meeting (MCM)		3,474	1,798
Merchandise costs		4,536	4,667
Miscellaneous expenses		3,336	37,772
Other equipment purchases		18,599	6,126
PPE (e.g. safety boots etc)		8,098	1,661
Printer supplies		-	669
Professional fees		3,950	3,950
Project costs		303,937	362,686
Repair and maintenance - club maintenance		718,948	330,982
Section expenses		1,228,721	1,114,224
Security		42,220	1,200
Staff appreciation costs		8,944	18,633
Staff farewell costs		1,569	565
Staff salaries and bonus		599,061	578,097
Staff retirement benefit fund expense		-	7,293
Staff SPK, TAP and SCP expenses		37,743	28,634
Staff welfare		133,616	136,416
Balance b/f		3,430,905	2,890,720

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STATEMENT OF INCOME AND EXPENDITURE (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	2023 B\$	2022 B\$
Expenditure (continued)		
Balance c/f	3,430,905	2,890,720
Stationery	2,073	4,957
Telephone and wifi	5,106	3,935
Total expenditure	3,438,084	2,899,612
(Deficit)/surplus for the financial year	<u>(128,414)</u>	<u>263,145</u>

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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	2023 B\$	2022 B\$
CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES			
(Deficit)/surplus for the financial year		(128,414)	263,145
Adjustment for:			
Interest income		(5,350)	(1,981)
(Deficit)/surplus before changes in working capital		(133,764)	261,164
Decrease/(increase) in trade and other receivables		51,553	(138,754)
Increase in trade and other payables		7,931	252,810
Net cash (used in)/from operating activities		<u>(74,280)</u>	<u>375,220</u>
CASH FLOWS FROM FINANCING ACTIVITY			
Interest received		5,350	1,981
Net cash from financing activity		<u>5,350</u>	<u>1,981</u>
Net (decrease)/increase in cash and cash equivalents		(68,930)	377,201
Cash and cash equivalents at beginning of financial year		1,342,908	965,707
Cash and cash equivalents at end of financial year	4	<u>1,273,978</u>	<u>1,342,908</u>

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