

**PANAGA CLUB**  
**(Registered in Negara Brunei Darussalam)**

**FINANCIAL STATEMENTS FOR THE**  
**FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**PANAGA CLUB****(Registered in Negara Brunei Darussalam)****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Note	2022 B\$	2021 B\$
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	3	323,076	184,322
Cash and cash equivalents	4	1,342,908	965,707
		<u>1,665,984</u>	<u>1,150,029</u>
<b>TOTAL ASSETS</b>		<u><u>1,665,984</u></u>	<u><u>1,150,029</u></u>
<b>FINANCED BY</b>			
Reserves		<u>1,083,264</u>	<u>820,301</u>
	5	<u>1,083,264</u>	<u>820,301</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	6	<u>582,720</u>	<u>329,728</u>
<b>TOTAL LIABILITIES</b>		<u>582,720</u>	<u>329,728</u>
		<u><u>1,665,984</u></u>	<u><u>1,150,029</u></u>

**PANAGA CLUB**  
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**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 B\$	2021 B\$
<b>Income</b>			
Members' subscriptions		1,082,533	1,027,841
Rental income		183,633	109,411
Commission from caterers		29,666	15,914
Section income		945,830	875,120
Total income	7	2,241,662	2,028,286
<b>Other income</b>			
Miscellaneous income		919,114	76,699
Interest income		1,981	2,030
Total other income		921,095	78,729
<b>Expenditure</b>			
Access control		13,700	8,729
Bad debts expenses		-	2,006
Bank charges		11,386	9,952
Club festivals and events		50,145	63,943
Club volunteers - appreciation event		12,964	-
Courier		3	6
Facility improvements - club		15,860	16,774
Housekeeping, cleaning services and materials		92,006	99,547
HSSE related cost		21,443	7,826
Insurance		12,602	12,010
IT equipment/maintenance and support		20,250	19,728
License fee		185	105
Marketing and advertising cost		3,430	3,307
MCM farewell costs		1,253	644
Medical costs		120	-
Meeting (MCM)		1,798	2,258
Merchandise costs		4,667	1,888
Miscellaneous expenses		37,772	28,587
Other equipment purchases		6,126	15,788
Postage		-	80
PPE (e.g. safety boots etc)		1,661	3,726
Printer supplies		669	116
Professional fees		3,950	4,000
Project costs		362,686	184,430
R&M - club maintenance		330,982	81,887
Section expenses		1,114,224	958,556
Security		1,200	-
Staff appreciation costs		18,633	4,892
Staff farewell costs		565	582
Staff salaries and bonus		578,097	634,176
Staff retirement benefit fund expense		7,293	43,845
Balance b/f		2,725,670	2,209,388

**PANAGA CLUB**  
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**STATEMENT OF INCOME AND EXPENDITURE (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	2022 B\$	2021 B\$
<b>Expenditure (continued)</b>		
Balance c/f	2,725,670	2,209,388
Staff TAP and SCP expenses	28,634	27,777
Staff welfare	136,416	117,482
Stationery	4,957	2,326
Telephone and wifi	3,935	4,618
Total expenditure	2,899,612	2,361,591
<b>Surplus/(deficit) for the financial year</b>	<b>263,145</b>	<b>(254,576)</b>

**PANAGA CLUB****(Registered in Negara Brunei Darussalam)****STATEMENT OF CASH FLOWS****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 B\$	2021 B\$
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>			
Surplus/(deficit) for the financial year		263,145	(254,576)
Adjustment for:			
Interest income		(1,981)	(2,030)
Surplus/(deficit) before changes in working capital		261,164	(256,606)
(Increase)/decrease in trade and other receivables		(138,754)	266,728
Increase/(decrease) other payables and accruals		252,810	(67,542)
Net cash from/(used in) operating activities		375,220	(57,420)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest received		1,981	2,030
Net cash from financing activity		1,981	2,030
Net increase/(decrease) in cash and cash equivalents		377,201	(55,390)
Cash and cash equivalents at beginning of financial year		965,707	1,021,097
Cash and cash equivalents at end of financial year	4	1,342,908	965,707