

DARLINGTON POINT CLUB LIMITED ANNUAL REPORT 2017



DARLINGTON POINT CLUB LIMITED

ABN 46001068702

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Darlington Point Club Limited will be held at the Club on the 20th December 2017 at 7pm.

Business

1. To confirm the minutes of the Annual General Meeting held on 25th January 2017.
2. To receive, consider and adopt the following reports for the year ended 30th September, 2017

Chairman's Report

Treasurer's Report

Secretary Manager's Report

Financial and Statutory Reports

Auditor's Report

(Any questions in regard to the contents of the above reports are to be made and submitted in writing to the Secretary Manager seven (7) days prior to the AGM to enable a well informed response.)

3. Consider and vote on a recommendation that Debbie Gras be made a life member
4. Election of Directors
5. General Business

By order of the Board on 28th November 2017

G. Beaumont

Chairman

Presidents Report 2017

On behalf of the Board of Director's and Management, I am delighted to present to you the 2017 Annual Report.

I would like to thank the Board for all the hard work they have done throughout the year. I would also like to thank our manager and his staff for all their work throughout the year, and our finance officer Kerry for her continued support.

With a lot of hard work and tough decisions we have had a great result in turning last year's loss into a profit for this year.

We thank our Auditors, Pinnacle HPC for the great work that they do in auditing of the financials for the Club. I would also like to thank Paul Goodsall our treasurer a job well done.

We especially thank you, the members, for your support to our Club and many functions held during the year. Without you there is no success.

The Darlington Point Sports club continues to support Lawn Bowls, tennis and the local senior and junior Rugby League football as part of its charter. Other groups in our community to benefit from our operations include The Public School, Lions Club, Red Cross, Multiple Sclerosis, CanAssist, Murrumbidgee Council Seniors Respite and the Burrumbuttock Hay Run.

The annual General Meeting will be held in the function room on 20th December 2017 at 7pm for the interest of all members.

Gordon Beaumont.
President

Treasurer's Report 2017

I would like to thank the Club's President Gordon and the Board for their cooperation and support during the last year as well as the members their increased support of the Club during the year. A special thanks must go to the Secretary/Manager for the role he has played in the improved financial outcome and overall improvement in service and patronage.

The financial outcome for 2016 has been an Operating Profit of \$118,389 and this is significant improvement on the Operating Loss of \$7,134 in 2016.

A number of factors contributed to the improved outcome in 2017 and some of these, when compared to 2016, were:-

Income

- Poker machine trading increase of \$64,421.
- Gross profit from trading increase of \$55,643 (Sales Revenue up \$148,822).

Expenditure

- Repairs and maintenance down \$13,372.

The increase in Sales Revenue is very pleasing and is, hopefully, an indication that the improved service has led to more members enjoying the amenity of the Club and will lead to continued positive trading results in the coming years.

There has been little movement in the totals of Current Assets, Current Liabilities, Non-Current Assets and Non-Current Liabilities with the following exceptions:-

- Cash and cash equivalents has increased by \$130,230.
- Accounts payable and other payables increased by \$66,051.
- Loan liabilities decreased by \$25,563.

During the year the Club was successful with three applications to Murrumbidgee Council Community Infrastructure Fund for replacement of the workshop, construction of a skillion to house large plant and an automated watering system for the bowling green. In the future funding will be sought to irrigate the golf course, and if not successful consideration will have to be given to provision being made in the Clubs annual budgets to undertake the works

Paul Goodsall
Treasurer

Secretary Manager Report 2017

It is with pleasure I present the financial reports for the 2016-2017 financial year. The club has had a successful year both socially and economically.

I wish to thank the clubs President Gordon Beaumont and all directors for their support and backing throughout the year. Tough decisions have been made throughout the year which has paid off for the best interest of the club.

I would like to thank all staff for their hard work throughout the year. Staff are a businesses greatest asset and I am fortunate to surround myself with some great employees who work for the best interest of the club. I would also like to take this opportunity to thank our financial administrator Kerry Sproston for her dedication to the club throughout the year, and is never more than a phone call away when required.

When I first came to the club I was blown away by a number of voluntary organisations who come together to help out others in the community, be it catering for wakes and functions or contributing financially to charity organisations, the community spirit shown by people is heart warming. I thank all these organisations for their kind work and contribution they make both to the community and the club.

I would also like to thank the members for their support throughout the year. I have loved getting to know so many of you this year and hope to continue to forge more great friendships this year. Without our members our club would not exist and I hope you continue to use the clubs facilities for all your social needs.

Finally I thank my wife Kelly and family for their support during the year. I am very fortunate to have a wife so understanding and supportive to the demands of the job.

I would like to wish everyone a safe and happy Christmas, and a prosperous new year.

Micheal Whelan
Secretary/Manager.

Bowls President Report 2017

2017 has been a good year with the Mens Bowling Club, and while we did not take out any major competitions, we were still very competitive.

Club championship winners for 2017 were as follows:

Singles: Peter Birmingham

Pairs: Rohan King & Jeff King

Triples: Peter Jones, Trevor Hornery and Steve Fattore

Fours: Steve Hoffman, Bill King, Ray Watts & Kelly Harrison

I would like to thank Colin Birmingham for his work on the green this year.

Thank you to the Ladies President Irene Williams and her helpers for the food prepared for our various competition games.

I also thank the club committee and staff for their continued support.

Finally, a big thank you to all bowlers who turned up weekly for social bowls, and also to those who have travelled representing the club at various events throughout the year.

D. Painting

Bowls President.

Ladies Bowls President Report 2017

Darlington Point lady bowlers have had an interesting year.

In March we held our annual President's Day. Bowlers came from other district clubs to enjoy a friendly game of bowls, a catch up with friends and a lovely lunch.

I would like to invite any of our local ladies along for a friendly game of bowls throughout the year as we are no longer members of the District Bowls. The cost to become a member is \$5 and I look forward to seeing some more lady players.

Club Champions for 2017 are:-

Singles: To Be Decided

Pairs: Pauline McDonald and Tracie Ewan

Triples: Jean Jones, Pauline McDonald and Heather Agostino

Fours: Margret King, Pauline McDonald, Marlene Kelly and Jo Curphey

We would also like to thank the greenkeeper and the Club staff.

Irene Williams
President.

Tennis Club Report 2017

Firstly we wish to thank Rayma Strachan for carrying out the role of Treasurer for a very long time, your assistance was greatly appreciated.

The AGM was held and Rohan King remained on as President and Therese Chauncy as Secretary.

Thank you to the Darlington Point Apex Club which assisted with a donation so we could purchase a new nets and balls.

Thanks to the staff at the Club who always seem to have the grounds and courts looking neat and tidy for us each week and are always very helpful.

The year saw two competitions played Autumn and Spring and it was great to see some new faces. The Gras brothers are enjoying their tennis and Aron Hopwood is playing well. The King family was joined by Paige who has held her own and played well for her age. Ed Dowling and Emma O'Flaherty played well together and had some good wins.

The numbers playing tennis has increased and we had 24 permanent players and 5 subs. Past and new tennis players are always welcome to join in the competition and names can be put down at the Club anytime. Keep an eye out for the Darlington Point Club Facebook page for further information on new competitions.

The Spring Grandfinal was played between the Storm and Tigers which all players displayed some great tennis after enjoying a BBQ cooked by Rohan and co.

STORM

1. Tom Fuller
2. Rohan King
3. Emma O'Flaherty
4. David Dissegna
5. Marg Gilbert
6. Hayleigh McCallum

TIGERS

1. Matt Lacey
2. Michael Teusner
3. Vito Mancini
4. Jo Curphy
5. Frank Gras
6. Alison Coe

For any further information contact Rohan King or Therese Chauncy

Therese Chauncy
Secretary.

DARLINGTON POINT CLUB LTD

ABN 46 001 068 702

FINANCIAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

CONTENTS

	Page No.
Directors' Report	2
Directors' Declaration	5
Independent Auditor's Report	6
Auditor's Independence Declaration	9
Statement of Comprehensive Income	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Your directors present this report on the company for the financial year ended 30 September 2017.

DIRECTORS

The names of each person who has been a director during the year and to the date of this report are:

Gordon Beaumont	Shawn Gras	(resigned 25/01/17)
Bruce Dixon	Lisa McNeilly	(resigned 25/01/17)
Debbie Gras	Michelle Calloway	(appointed 25/01/17)
Paul Goodsall	Tracie Ewan	(appointed 25/01/17)
Jean Jones (resigned 25/01/17)	Will Mitchell	(appointed 25/01/17)
Marlene Kelly (resigned 25/01/17)	Shaun Roche	(appointed 25/01/17)
Tracey Bullivant (resigned 25/01/17)	Ben Curphey	(appointed 25/01/17)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

INFORMATION ON DIRECTORS

In accordance with Section 300(10) of the Corporations Act particulars of the qualifications, experience and special responsibilities of the company's directors are as follows:

DIRECTOR	QUALIFICATIONS AND EXPERIENCE	SPECIAL RESPONSIBILITIES
Gordon Beaumont	Farmer Director 9 years	Chairperson
Bruce Dixon	Labourer Director 9 years	Senior Vice-President
Debbie Gras	Farm Hand Director 13 years	Junior Vice-President
Paul Goodsall	Retired Director 1 year	Treasurer
Michelle Calloway	Case Manager Director <1 year	
Tracie Ewan	Assistant Manager Director <1 year	
Will Mitchell	Operations Manager Director <1 year	
Shaun Roche	Farmer Director <1 year	
Ben Curphey	Case Manager Director <1 year	

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
Gordon Beaumont	11	11	0
Debbie Gras	11	11	0
Bruce Dixon	11	8	3
Paul Goodsall	11	11	0
Jean Jones	3	3	0
Marlene Kelly	3	3	0
Tracey Bullivant	3	3	0
Shawn Gras	3	3	0
Lisa McNeilly	3	3	0
Michelle Calloway	8	7	1
Tracie Ewan	8	5	3
Will Mitchell	8	5	3
Shaun Roche	8	5	3
Ben Curphey	8	3	5

During the financial year there were 11 ordinary meetings.

PRINCIPAL ACTIVITIES

The principal continuing activities of the Club is the encouragement of sport and the provision of recreational facilities for its members and their guests.

SHORT AND LONG TERM OBJECTIVES

The Board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the registered club industry. The re-opening of the Golf course is one such long term objective that is hoped will benefit not only the Club, but the community as a whole.

STRATEGIES

To achieve its stated objectives, the company has adopted the following strategies:

The Club will provide sporting facilities to its members that are maintained to a satisfactory standard. In addition, the Club will support sporting, educational and charitable groups via sponsorship and venue functions. This will enable the Club to achieve its objective of encouraging the development of sports within the local community.

The Club will endeavour to keep Management, administrative and staff costs to a minimum in order to achieve its objective to trade profitably. This will be achieved through efficient staffing and cost control whilst ensuring there is no detrimental effect on the services provided.

The Club will ensure that staff are appropriately trained, and treat patrons with courtesy and respect. This will achieve the Club's objective of providing a safe and friendly environment appealing to patrons of all ages.

One of the Club's objectives is to market itself to a broad member base which is reflective of the local demographic. The Club aims to achieve this improving advertising, including a flyer emailed to members in out lying areas and use of the social media market in order to reach a wider demographic.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

KEY PERFORMANCE INDICATORS

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

MEMBERS' GUARANTEE

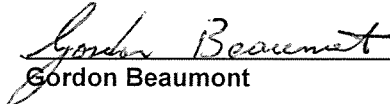
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 September 2017, the total amount that the members of the company are liable to contribute if the company is wound up is \$886 (2016: \$643)

AUDITOR'S INDEPENDENCE DECLARATION

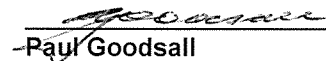
The auditor's independence declaration for the year ended 30 September 2017 has been received and can be found on page 9 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director


Gordon Beaumont

Director


Paul Goodsall

Dated:

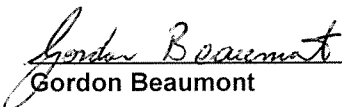
DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

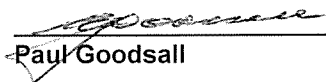
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

In accordance with a resolution of the directors of Darlington Point Club Ltd, the directors declare that:

1. The financial statements and notes, as set out on pages 9 to 25, are in accordance with the *Corporations Act 2001*:
 - (a) comply with the Australian Accounting Standards applicable to the company; and
 - (b) give a true and fair view of the financial position as at 30 September 2017 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 
Gordon Beaumont

Director 
Paul Goodsall

Dated:

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DARLINGTON POINT CLUB LTD

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Darlington Point Club Ltd (the company), which comprises the statement of financial position as at 30 September 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of Darlington Point Club Ltd 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 September 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 September 2017, but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DARLINGTON POINT CLUB LTD

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 the Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the 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 company's ability 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 intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DARLINGTON POINT CLUB LTD

- conclude on the appropriateness of the Committee's 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 association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- 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.

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


John P Keenan CPA
Registered Company Auditor 156228

PinnacleHPC Pty Ltd
135 Yambil Street Griffith NSW 2680

Dated: 23 November 2017

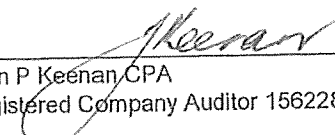
DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF
DARLINGTON POINT CLUB LTD

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2017 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.


John P Keenan CPA
Registered Company Auditor 156228

PinnaclePHC Pty Ltd
135 Yambil Street Griffith NSW 2680

Dated: 23 November 2017

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
Revenues from ordinary activities	2	1,843,667	1,582,660
Employee benefits expense	3	(503,336)	(521,373)
Depreciation and amortisation expenses	3	(97,950)	(100,605)
Finance costs	3	-	(712)
Other expenses		<u>(1,123,993)</u>	<u>(967,103)</u>
Profit/(loss) before income tax expense		118,389	(7,134)
Income tax expense		<u>-</u>	<u>-</u>
Profit/(loss) for the year		<u>118,389</u>	<u>(7,134)</u>
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		1,184	1,184
Items that will be reclassified subsequently to profit or loss when specific conditions are met		<u>-</u>	<u>-</u>
Total other comprehensive income for the year		<u>1,184</u>	<u>1,184</u>
Total comprehensive income for the year		<u>119,573</u>	<u>(5,950)</u>
Total comprehensive income attributable to members of the entity		<u>119,573</u>	<u>(5,950)</u>

The accompanying notes form part of these financial statements.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	4	261,226	130,996
Accounts receivable and other debtors	5	51,110	51,242
Inventories on hand	6	41,887	32,083
TOTAL CURRENT ASSETS		354,223	214,321
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,198,505	1,231,386
Intangibles	8	5,000	5,000
TOTAL NON-CURRENT ASSETS		1,203,505	1,236,386
TOTAL ASSETS		1,557,727	1,450,707
CURRENT LIABILITIES			
Accounts payable and other payables	9	162,462	96,411
Loan liabilities	10	25,564	63,580
Provisions for employee benefits	11	36,025	42,008
TOTAL CURRENT LIABILITIES		224,051	201,998
NON-CURRENT LIABILITIES			
Loan liabilities	10	13,203	38,766
Provisions for employee benefits	11	-	7,766
TOTAL NON-CURRENT LIABILITIES		13,203	46,532
TOTAL LIABILITIES		237,254	248,530
NET ASSETS		1,320,474	1,202,177
EQUITY			
Asset revaluation reserve		329,855	331,039
Retained profits		990,619	871,138
TOTAL EQUITY		1,320,474	1,202,177

The accompanying notes form part of these financial statements.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 October 2015		877,088	332,223	1,209,311
Comprehensive income				
Net profit for the year attributable to members		(7,134)	-	(7,134)
Transfer for depreciation on revaluation		1,184	(1,184)	-
Total comprehensive income attributable to members		(5,950)	(1,184)	(7,134)
Balance at 30 September 2016		871,138	331,039	1,202,177
Comprehensive income				
Net profit for the year attributable to members		118,389	-	118,389
Transfer for depreciation on revaluation		1,184	(1,184)	-
Adjustments to previous year		(92)		(92)
Total comprehensive income attributable to members		119,481	(1,184)	118,297
Balance at 30 September 2017		990,619	329,855	1,320,474

The accompanying notes form part of these financial statements.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from customers		1,882,326	1,579,105
Payments to suppliers and employees		(1,626,387)	(1,496,304)
Interest received		303	167
Finance costs		-	(712)
Net cash provided by operating activities		<u>256,242</u>	<u>82,257</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		2,636	-
Payments for property, plant and equipment		(65,068)	(71,596)
Net cash provided by investing activities		<u>(62,432)</u>	<u>(71,596)</u>
Cash flows from financing activities			
Proceeds from borrowings		-	52,793
Repayment of borrowings		(63,580)	(50,384)
Net cash used in financing activities		<u>(63,580)</u>	<u>2,409</u>
Net increase in cash held		130,230	13,070
Cash at beginning of financial year		130,996	117,926
Cash at end of financial year	4	<u>261,226</u>	<u>130,996</u>

The accompanying notes form part of these financial statements.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

The financial statements cover Darlington Point Club Ltd as an individual entity, incorporated and domiciled in Australia. Darlington Point Club Ltd is a company limited by guarantee.

The financial statements were authorised for issue on by the directors of the company.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependents on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers.
Donations and bequests are recognised when revenue is received.
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.
Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.
All revenue is stated net of the amount of goods and services tax (GST).

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.
Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Land and Buildings	2.5% - 5%
Plant and Machinery	5% - 100%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

The entity holds poker machine licences either acquired through a past business combination or granted for no consideration by the NSW government. AIFRS requires that licences outside of a pre-AIFRS transition business combination be recognised initially at its fair value as at the date it was granted with a corresponding adjustment to profit and loss to recognise the grant immediately as income. Until new gaming legislation taking effect in April 2002 allowing poker machine licences to be traded for the first time, the entity has determined the fair value at grant date for licences granted pre April 2002 to be zero. Licences granted to the entity post April 2002 are initially recognised at fair value. The entity has determined that the fair market for poker machine licences does not meet the definition of an active market and consequently licences recognised will not be revalued each year.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified at 'fair value through profit or loss,' in which case transaction costs are recognised in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost, using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial assets

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting date, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors, or a group of debtors, are experiencing financial difficulty, default or delinquency in interest or principal payments, indications that they will enter into bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(e) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying value of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(h) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(k) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Note 1: Summary of Significant Accounting Policies (cont'd)

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements must be presented.

(m) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(o) Not-For-Profit Status

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) Requirements. The Club has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate, the Club has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017	2016
2 REVENUE		
Operating activities of the company:		
Sales revenue	895,053	746,231
Gaming revenue	628,911	564,490
Subscriptions and nominations	3,482	5,930
Interest received	303	167
Other revenue	315,917	265,841
	<u>1,843,667</u>	<u>1,582,660</u>

(a) All interest received is from other corporations.

Non-operating activities:

Proceeds from sale of non-current assets	-	-
	<u>-</u>	<u>-</u>
Total revenue	<u>1,843,667</u>	<u>1,582,660</u>

3 PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

Expenses:

Administration	521,039	470,947
Entertainment	39,336	23,083
Cost of goods sold	566,254	473,074
	<u>1,126,629</u>	<u>967,103</u>

Employee costs	517,085	515,824
Provision for employee	(13,749)	5,549
	<u>503,336</u>	<u>521,373</u>

Borrowing costs	-	712
Depreciation and amortisation	97,950	100,605
Total expenses from ordinary activities	<u>1,727,915</u>	<u>1,589,794</u>

Non-operating activities:

Net gain/(loss) on disposal of non-current	2,636	-
--	-------	---

(a) All borrowing costs are payable to other corporations.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017	2016
4 CASH AND CASH EQUIVALENTS		
Current assets - cash or cash equivalents	261,226	130,996
	<u>261,226</u>	<u>130,996</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	56,269	74,440
Daily takings deposits	24,601	18,954
Cash at bank - Westpac cheque account	63,852	26,397
Cash at bank - Westpac reserve account	116,504	11,206
	<u>261,226</u>	<u>130,996</u>

5 ACCOUNTS RECEIVABLE AND OTHER DEBTORS

Trade debtors	26,178	24,184
Other debtors	24,932	27,058
	<u>51,110</u>	<u>51,242</u>

(i) Credit Risk - Accounts Receivable and Other Debtors

The company does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the company's accounts receivable and other debtors exposed to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as "past due" when the debt has not been settled within the terms and conditions agreed between the company and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

(ii) The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Accounts receivable		Other debtors	
	2017	2016	2017	2016
Gross amount				
< 30	22,760	17,740	24,932	27,058
31 - 60	1,460	555	-	-
61 - 90	1,591	3,277	-	-
> 90	367	2,612	-	-
	<u>26,178</u>	<u>24,184</u>	<u>24,932</u>	<u>27,058</u>

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017	2016
6 INVENTORIES ON HAND		
Inventory at cost	41,887	32,083
	<u>41,887</u>	<u>32,083</u>
7 PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
Freehold land at fair value:		
- Independent valuation in 2011	200,000	200,000
Total land	<u>200,000</u>	<u>200,000</u>
Buildings at fair value:		
- Independent valuation in 2011	740,000	740,000
Additions at cost	154,636	132,410
Less accumulated depreciation	(149,236)	(88,261)
Total buildings	<u>745,400</u>	<u>784,148</u>
Total land and buildings	<u>945,400</u>	<u>984,148</u>
Plant and Equipment		
Plant and equipment		
At cost	986,799	729,071
Less accumulated depreciation	(733,694)	(481,834)
	<u>253,105</u>	<u>247,237</u>
Total plant and equipment	<u>253,105</u>	<u>247,237</u>
Total property, plant and equipment	<u>1,198,505</u>	<u>1,231,386</u>

Movement in Carrying Amounts

	Land and Buildings	Plant and Equipment	Total
2017			
Balance at the beginning of the year	984,148	247,237	1,231,386
Additions at cost	22,226	42,842	65,068
Disposals @ WDV	-	-	-
	<u>1,006,375</u>	<u>290,079</u>	<u>1,296,454</u>
Depreciation expense	(60,975)	(36,975)	(97,950)
Carrying amount at end of year	<u>945,400</u>	<u>253,105</u>	<u>1,198,505</u>

(a) Land

Under the *Registered Clubs Act 1976*, the company is required to distinguish between its core and non-core property.

(b) Core & Non-Core Property

Pursuant to Section 41J(2) of the *Registered Clubs Act 1976*, for the financial year ended 30 September 2017:

- (a) all property held by the company is to be classified as core property; and
- (b) the company does not hold any non-core property.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

7 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(c) Asset revaluations

The freehold land and buildings were independently valued at 30 September 2011. The valuation was based on the fair value less cost to sell. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current demand for land and buildings in the area and recent sales data for similar properties.

At 30 September 2017 the directors reviewed the key assumptions made by the valuers at 30 September 2011. They have concluded that these assumptions remain materially unchanged, and are satisfied that the carrying value does not exceed the recoverable amount of land and buildings at 30 September 2017.

	2017	2016
8 INTANGIBLE ASSETS		
TAB security deposit	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

9 ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Accounts payables	64,906	60,342
Subscriptions in advance	8,659	7,491
Income prepaid	51,240	11,453
Other current payables	37,657	17,125
9(a)	<u>162,462</u>	<u>96,411</u>

(a) Financial liabilities at amortised cost classified as trade and other payables

Accounts and other payables		
- Total current	162,462	96,411
- Total non-current	-	-
	<u>162,462</u>	<u>96,411</u>

10 LOAN LIABILITIES

Current	25,564	63,580
Non-current	13,203	38,766
	<u>38,766</u>	<u>102,346</u>

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017	2016
11 PROVISIONS FOR EMPLOYEE BENEFITS		
Opening balance at 1 October 2016	49,774	44,225
Additional provisions raised during the year	(13,749)	5,549
Balance at 30 September 2017	<u>36,025</u>	<u>49,774</u>
Analysis of Total Provisions		
Current	36,025	42,008
Non-current	-	7,766
	<u>36,025</u>	<u>49,774</u>

Provision for Non-current Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave.
The measurement and recognition criteria relating to employee benefits have been included in
Note 1(f) to these financial statements.

13 RESERVES

(a) Revaluation Reserve

The revaluation reserve records the revaluation of non-current assets.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

TRADING STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
SALES			
Sales		895,053	746,231
LESS COST OF GOODS SOLD			
Purchases		559,929	466,795
Freight		6,325	6,279
		<u>566,254</u>	<u>473,074</u>
GROSS PROFIT		<u><u>328,800</u></u>	<u><u>273,157</u></u>

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
INCOME			
Commissions received		66,423	66,126
Interest received		303	167
Subscriptions and nominations		3,482	5,930
Rent received		23,127	15,258
Poker machine trading		628,911	564,490
Courtesy bus income		(42)	755
Bingo receipts		8,642	9,027
Raffle receipts		80,050	65,578
Sports receipts		5,982	5,281
Cabin income		71,420	64,174
Catering income		18,569	15,078
Room hire		1,455	2,138
Grants received		39,406	17,180
Insurance recoveries		-	1,735
Sundry income		886	3,512
Profit on sale of non-current assets		2,636	-
Gross profit from trading		328,800	273,157
		1,280,050	1,109,586
LESS EXPENDITURE			
Accounting fees		33,242	31,396
Advertising		4,374	2,687
Auditors' remuneration		7,000	11,000
Bad debts		2,500	-
Bank charges		6,697	5,408
Bar expenses		8,000	10,627
Catering expenses		12,940	9,707
Cleaning		16,197	11,221
Raffle expenses		77,154	63,642
Bingo expenses		13,922	13,354
Cabin expenses		7,374	9,562
Compliance fees		3,067	4,109
Data processing charges		10,924	10,607
Bowls expenses		2,695	1,726
Courtesy bus		10,005	7,674
Computer software and maintenance		3,942	1,287
Depreciation		97,950	100,605
Directors' remuneration		2,000	2,000
TAB expense		18,293	19,267
Donations		2,020	1,305

DARLINGTON POINT CLUB LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2017

	2017 \$	2016 \$
Entertainment members and guests	39,336	23,083
Freight and cartage	3,888	3,427
Fringe benefits tax	1,675	-
Badge draw	7,913	6,000
Electricity & gas	41,818	43,845
Club 1000 draw	91	5,545
Fuel - outside	2,285	2,161
Hire of plant and equipment	150	531
Insurance	27,435	25,988
Interest paid	-	712
Keno expenses	2,419	(906)
Manager expenses	2,346	66
Members expenses	7,670	7,400
Motor vehicle costs	1,741	2,585
Pool expenses	3,002	2,941
Poker expenses	1,620	-
Poker machine expenses	17,034	14,802
Postage	2,809	2,109
Printing and stationery	7,811	11,984
Protective clothing and uniforms	1,325	354
Rates and water	9,398	9,514
Repairs and maintenance	56,136	69,868
Salaries and wages	470,956	470,404
Leave provision expenses	(13,748)	5,548
Security costs	12,677	13,877
Sports sponsorship	13,149	5,385
Staff training and welfare	3,069	626
Subscriptions	3,602	3,617
Super draw	8,805	9,836
Superannuation contributions	44,129	43,420
Telephone	8,854	7,572
Unders and overs - cash	21,371	(4,830)
Worker's compensation	10,600	12,070
	<u>1,161,661</u>	<u>1,116,720</u>
NET OPERATING PROFIT (LOSS)	<u><u>118,389</u></u>	<u><u>(7,134)</u></u>

