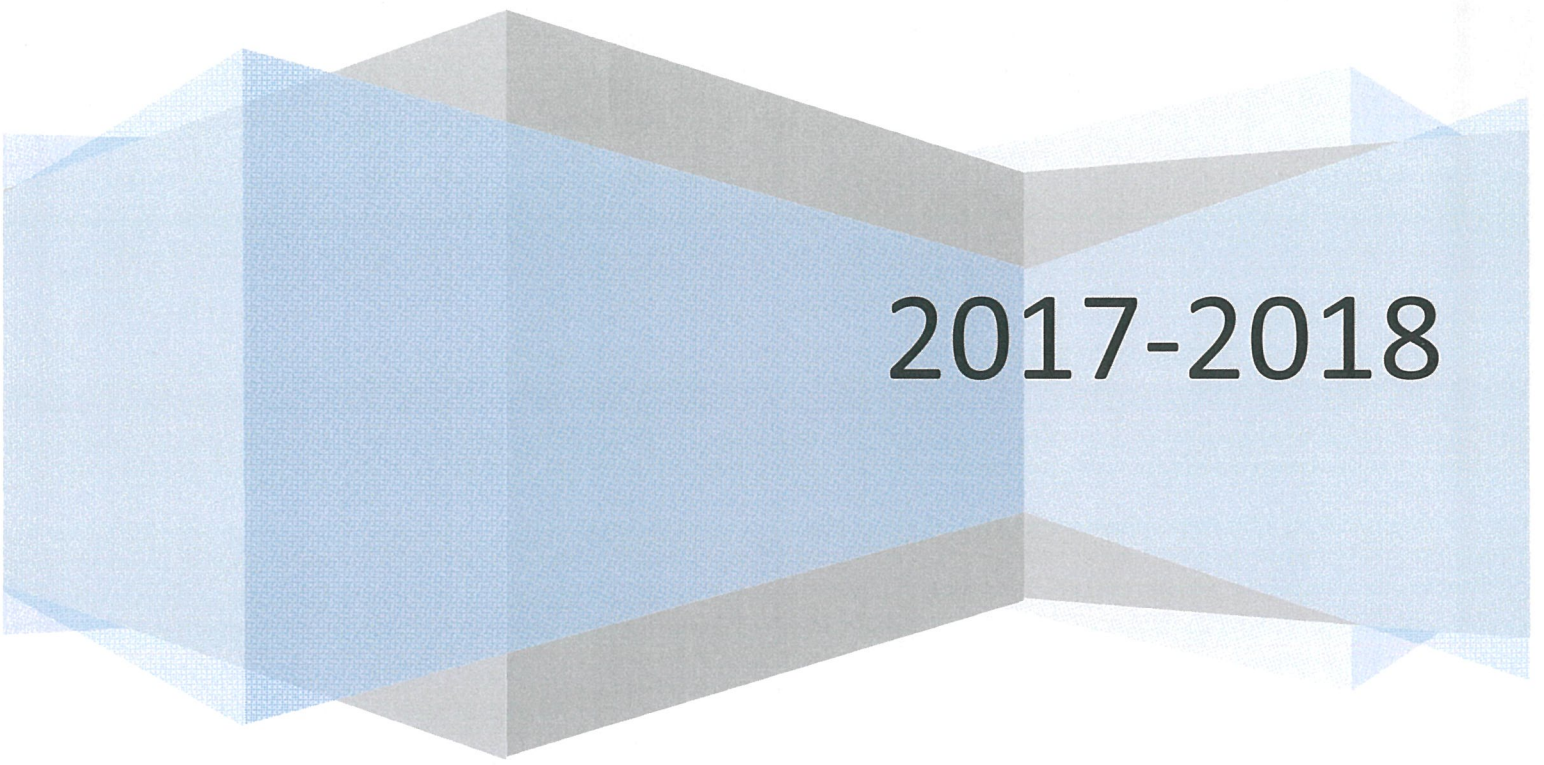


Darlington Point Club



Darlington Point Club

2017-2018 Financial Report



2017-2018

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 16th January 2019 at 7pm.

Business

1. To confirm the minutes of the Annual General Meeting held on 16th December 2017.
2. To receive, consider and adopt the following reports for the year ended 30th September, 2018

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. Election of Directors
4. General Business

By order of the Board on 18th December 2018

G. Beaumont
Chairman

Presidents Report 2018

On behalf of the Board of Director's and Management, I am delighted to present to you the 2018 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. .

We thank our Auditors, Pinnacle HPC for the 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 16th January 2019 at 7pm for the interest of all members.

Gordon Beaumont.
President

Treasurer's Report 2018

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 for 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 positive financial outcome and overall improvement in service and patronage.

The financial outcome for 2018 has been an Operating Profit of \$248,170 and this is significant increase on the Operating Profit of \$118,389 in 2017. However, it must be noted that Grant Funds of \$110,995 and Profit on Sale of Non-Current Assets of \$31,218 are a significant contributors to the abnormally high Operating Profit.

The Board has adopted a cash budget approach to managing the Club's finances that has resulted in a net increase in cash at the end of the year of \$29,934 compared to \$130,230 in 2017. The reason for the significant decrease is the commitment of funds to undertake a number of works during the year including replacement of tiles on the peaks the Club building as well as other smaller projects. Given the current Cash & Cash Equivalents (\$291,840) held at the end of 2018 the Board is in a position, in the current and future years, to budget for ongoing asset replacements and/or provision of additional facilities for members.

During the year the Club was successful with an application for funding to irrigate the golf course and it is anticipated that construction will commence towards the end of the first quarter in 2019.

Paul Goodsall

Treasurer

Secretary Manager Report 2018

It is with pleasure I present the financial reports for the 2017-2018 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

I would like to thank all staff for their hard work throughout the year. Staff are a business's 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.

This year the Club has shown a big profit, \$110,000 of this is attributed to grants received throughout the year. The Club successfully secured a number of grants at the beginning of the year and this money has all been spent in the clubs capital works programme. The major works carried out throughout the year include the two new sheds, the irrigation system on the bowling green and the replacement of some of the roof, which was in desperate need of repair. The club has bought some new equipment and has tried its best to keep up with general maintenance works to create a comfortable, safe and attractive environment for our patrons and workers.

This year the club will continue to spend money on improving the general up keep of the club such as new seating in the Bowling Green, improving the car park, more work on the roof of the club and many other smaller projects that need attention.

The members should be very proud of the current financial position we find ourselves in and where others clubs similar in size to us are struggling to keep their doors open, this club is going from strength to strength. I thank the members for their loyalty to the club and their continued support.

Last year the club benefitted greatly from the number of workers who were staying in the town with the solar farm development and this influx of workers is reflected in our bottom line.

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.

Micheal Whelan
Secretary/Manager.

Bowls Presidents Report 2018

I would like to thank the green keepers and bar staff for their help throughout the year.

I would also like to thank all the helpers who helped out when we top dressed the green during our working bee, with a special thanks to Kelly Harrison.

Well done to our pennants team who finished 3rd in grade 3.

I would finally like to congratulate all our club championship winners, who are as follows:

Major Singles: Peter Jones

Minor Singles: Kelly Harrison

Pairs: Peter Jones & Steve Hoffman

Mixed Pairs: Not Finished

Triples: Rohan King, Jeff King & Steve Fattore

Fours: Tyson Woods, Bill King, Trevor Hornery and Terry Grieves

Dave Painting

President

Ladies Bowls President Report 2018

2018 saw a change in the presidency of the Darlington Point Ladies Bowls. Irene Williams who served as President for a number of years handed over the reins and has taken on the role of Vice-President. We thank Irene for her years of dedication as President. Lorraine Watson was elected as the new ladies President. This is a great honour to Lorraine as it is only her second year as a lady bowler. Lorraine is looking forward to getting involved with the bowls club and is hoping that she can organise a few more social days.

As Darlington Point ladies bowls are no longer affiliated with Women's Bowls NSW, we could not technically hold a Presidents Day, so an Invitation Day was held in March. Bowlers came from around the district to enjoy a day of bowls, laughs and a lovely lunch. We also travelled to other towns in the district to attend several Presidents Days.

This year the ladies bowls donated \$500 towards repairing the bowling green edges. As we all know the green has been top dressed again recently and it is looking better than ever. Thanks to the blood sweat and tears that Col puts in, together with some guidance from Grant, our bowling green is one that many players from visiting clubs love to come and bowl on. We also wish to thank the club's staff for all the wonderful work they do, it is greatly appreciated.

Club Champions for 2018 are:-

Singles: Joy Birmingham

Pairs: Joy Birmingham and Heather Agostino

Triples: Joy Birmingham, Heather Agostino & Jo Curphy

Fours: Joy Birmingham, Irene Williams, Birthy Watts & Jean Jones

We would love to see a few more ladies join our wonderful club.

Lorraine Watson

President

Tennis Club Report 2018

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

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 King family continue to be very reliable players and also Hayley McCallum, Michael Tuesner and Casey Gilbert.

The Spring competition was more social and we managed to ensure all players got three games in on the night. 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.

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 2018

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

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DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Your directors present this report on the company for the financial year ended 30 September 2018.

DIRECTORS

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

Gordon Beaumont		Shaun Roche	(resigned 20/12/2017)
Bruce Dixon	(resigned 20/12/2017)	Ben Curphey	(resigned 20/12/2017)
Debbie Gras		Toni Lewis	(appointed 20/12/2017)
Paul Goodsall		Casey Gilbert	(appointed 20/12/2017)
Michelle Calloway		Jean Jones	(appointed 20/12/2017)
Tracie Ewan	(resigned 20/12/2017)	Marlene Kelly	(appointed 20/12/2017)
Will Mitchell	(resigned 20/12/2017)	Margaret Gilbert	(appointed 20/12/2017)

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 10 years	Chairperson
Debbie Gras	Farm Hand Director 14 years	Senior Vice-President
Margaret Gilbert	Finance Officer Director <1 year	Junior Vice-President
Paul Goodsall	Retired Director 2 years	Treasurer
Michelle Calloway	Case Manager Director 2 years	
Toni Lewis	Housewife Director <1 year	
Casey Gilbert	Aquaculture Technician Director <1 year	
Jean Jones	Retired Director <1 year	
Marlene Kelly	Retired Director <1 year	

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
Gordon Beaumont	12	12	0
Bruce Dixon	3	1	2
Debbie Gras	12	12	0
Paul Goodsall	12	12	0
Michelle Calloway	12	10	2
Tracie Ewan	3	3	0
Will Mitchell	3	0	3
Shaun Roche	3	0	3
Ben Curphey	3	3	0
Toni Lewis	9	7	2
Casey Gilbert	9	7	2
Jean Jones	9	9	0
Marlene Kelly	9	8	1
Margaret Gilbert	9	5	4

During the financial year there were 12 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 2018

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

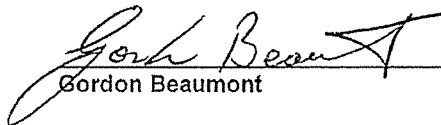
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 September 2018, the total amount that the members of the company are liable to contribute if the company is wound up is \$857 (2017: \$886)

AUDITOR'S INDEPENDENCE DECLARATION

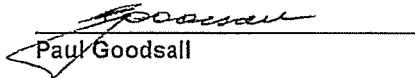
The auditor's independence declaration for the year ended 30 September 2018 has been received and can be found on page 9 of the financial report.

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

Director


Gordon Beaumont

Director


Paul Goodsall

Dated:

18th December, 2018.

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

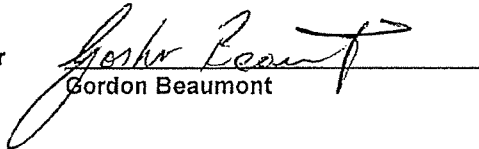
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

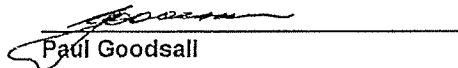
1. The financial statements and notes, as set out on pages 10 to 25, are in accordance with the *Corporations Act 2001*:
 - (a) comply with the Australian Accounting Standards applicable to the company; and
 - (b) give a true and fair view of the financial position as at 30 September 2018 and of the 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:

18th December, 2018.

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 2018, 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 2018 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 2018, 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

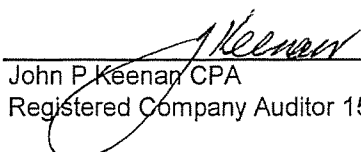
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DARLINGTON POINT CLUB LTD

- 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.

- obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for my audit opinion.

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: *18 December 2018*

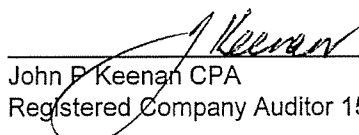
DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

**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 2018 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:

18 December 2018

DARLINGTON POINT CLUB LTD
ABN 46 001 068 702

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Note	2018 \$	2017 \$
Revenues from ordinary activities	2	2,129,460	1,846,304
Employee benefits expense	3	(545,490)	(503,336)
Depreciation and amortisation expenses	3	(112,815)	(97,950)
Finance costs	3	-	-
Other expenses		<u>(1,222,985)</u>	<u>(1,126,629)</u>
Profit/(loss) before income tax expense		248,170	118,389
Income tax expense		<u>-</u>	<u>-</u>
Profit/(loss) for the year		<u>248,170</u>	<u>118,389</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>249,354</u>	<u>119,573</u>
Total comprehensive income attributable to members of the entity		<u>249,354</u>	<u>119,573</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 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	4	291,840	261,226
Accounts receivable and other debtors	5	51,799	51,110
Inventories on hand	6	39,832	41,887
TOTAL CURRENT ASSETS		383,471	354,223
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,349,252	1,198,505
Intangibles	8	5,036	5,000
TOTAL NON-CURRENT ASSETS		1,354,288	1,203,505
TOTAL ASSETS		1,737,759	1,557,728
CURRENT LIABILITIES			
Accounts payable and other payables	9	112,282	157,417
Loan liabilities	10	13,198	25,564
Provisions for employee benefits	11	15,654	36,025
TOTAL CURRENT LIABILITIES		141,134	219,006
NON-CURRENT LIABILITIES			
Accounts payable and other payables	9	7,713	5,045
Loan liabilities	10	-	13,203
Provisions for employee benefits	11	20,268	-
TOTAL NON-CURRENT LIABILITIES		27,981	18,248
TOTAL LIABILITIES		169,114	237,254
NET ASSETS		1,568,644	1,320,474
EQUITY			
Asset revaluation reserve		328,671	329,855
Retained profits		1,239,973	990,619
TOTAL EQUITY		1,568,644	1,320,474

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 2018

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 October 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		<u>119,481</u>	<u>(1,184)</u>	<u>118,297</u>
Balance at 30 September 2017		990,619	329,855	1,320,474
Comprehensive income				
Net profit for the year attributable to members		248,170	-	248,170
Transfer for depreciation on revaluation		1,184	(1,184)	-
Adjustments to previous year		-		-
Total comprehensive income attributable to members		<u>249,354</u>	<u>(1,184)</u>	<u>248,170</u>
Balance at 30 September 2018		<u>1,239,973</u>	<u>328,671</u>	<u>1,568,644</u>

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 2018

	Note	2018 \$	2017 \$
Cash flows from operating activities			
Receipts from customers		2,084,281	1,882,326
Payments to suppliers and employees		(1,797,067)	(1,626,387)
Interest received		633	303
Finance costs		-	-
Net cash provided by operating activities		<u>287,848</u>	<u>256,242</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		53,849	2,636
Payments for property, plant and equipment		(286,194)	(65,068)
Net cash provided by investing activities		<u>(232,346)</u>	<u>(62,432)</u>
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		(25,568)	(63,580)
Net cash used in financing activities		<u>(25,568)</u>	<u>(63,580)</u>
Net increase in cash held		29,934	130,230
Cash at beginning of financial year		<u>261,226</u>	<u>130,996</u>
Cash at end of financial year	4	<u>291,160</u>	<u>261,226</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 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
2 REVENUE		
Operating activities of the company:		
Sales revenue	1,060,061	895,053
Gaming revenue	623,715	628,911
Subscriptions and nominations	4,122	3,482
Interest received	2(a) 633	303
Other revenue	409,711	315,917
	<u>2,098,243</u>	<u>1,843,667</u>

(a) All interest received is from other corporations.

Non-operating activities:

Profit on sale of non-current assets	31,218	2,636
Total revenue	<u>2,129,460</u>	<u>1,846,304</u>

3 PROFIT FROM ORDINARY ACTIVITIES

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

Expenses:

Administration	504,843	521,039
Entertainment	43,863	39,336
Cost of goods sold	674,279	566,254
	<u>1,222,985</u>	<u>1,126,629</u>

Employee costs	545,593	517,085
Provision for employee entitlements	(104)	(13,748)
	<u>545,490</u>	<u>503,336</u>

Borrowing costs	3(a) -	-
Depreciation and amortisation	112,815	97,950
Total expenses from ordinary activities	<u>1,881,290</u>	<u>1,727,915</u>

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
4 CASH AND CASH EQUIVALENTS		
Current assets - cash or cash equivalents	291,840	261,226
	<u>291,840</u>	<u>261,226</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	54,237	56,269
Daily takings deposits	29,177	24,601
Cash at bank - Westpac cheque account	61,294	63,852
Cash at bank - Westpac reserve account	147,132	116,504
	<u>291,840</u>	<u>261,226</u>

5 ACCOUNTS RECEIVABLE AND OTHER DEBTORS

Trade debtors	2,154	26,178
Other debtors	49,645	24,932
	<u>51,799</u>	<u>51,110</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	
	2018	2017	2018	2017
Gross amount				
< 30	954	22,760	49,645	24,932
31 - 60	-	1,460	-	-
61 - 90	-	1,591	-	-
> 90	1,200	367	-	-
	<u>2,154</u>	<u>26,178</u>	<u>49,645</u>	<u>24,932</u>

DARLINGTON POINT CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
6 INVENTORIES ON HAND		
Inventory at cost	39,832	41,887
	<u>39,832</u>	<u>41,887</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	294,649	154,636
Less accumulated depreciation	(181,126)	(149,236)
Total buildings	<u>853,522</u>	<u>745,400</u>
Total land and buildings	<u>1,053,522</u>	<u>945,400</u>
Plant and equipment		
Plant and equipment		
At cost	1,132,981	986,799
Less accumulated depreciation	(837,251)	(733,694)
	<u>295,730</u>	<u>253,105</u>
Total plant and equipment	<u>295,730</u>	<u>253,105</u>
Total property, plant and equipment	<u>1,349,252</u>	<u>1,198,505</u>

Movement in Carrying Amounts

	Land and Buildings	Plant and Equipment	Total
2018			
Balance at the beginning of the year	945,400	253,105	1,198,505
Additions at cost	140,013	146,182	286,194
Disposals @ WDV	-	(53,849)	(53,849)
Profit on disposal of assets	-	31,218	31,218
	<u>1,085,413</u>	<u>376,655</u>	<u>1,462,068</u>
Depreciation expense	(31,890)	(80,925)	(112,815)
Carrying amount at end of year	<u>1,053,522</u>	<u>295,730</u>	<u>1,349,252</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 2018:

- (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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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 2018 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 2018.

	2018	2017
8 INTANGIBLE ASSETS		
Yenda Producers Co-op Society Ltd	36	-
TAB security deposit	5,000	5,000
	<u>5,036</u>	<u>5,000</u>

9 ACCOUNTS PAYABLE AND OTHER PAYABLES

Accounts payables	61,556	64,906
Subscriptions in advance	10,896	8,659
Income prepaid	11,651	51,240
Other payables	35,892	37,657
9(a)	<u>119,995</u>	<u>162,462</u>

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

Accounts and other payables		
- Total current	112,282	157,417
- Total non-current	7,713	5,045
	<u>119,995</u>	<u>162,462</u>

10 LOAN LIABILITIES

Current	13,198	25,564
Non-current	-	13,203
	<u>13,198</u>	<u>38,766</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
11 PROVISIONS FOR EMPLOYEE BENEFITS		
Opening balance at 1 October 2017	36,025	49,774
Additional provisions raised during the year	(104)	(13,749)
Balance at 30 September 2018	<u>35,921</u>	<u>36,025</u>
Analysis of Total Provisions		
Current	15,654	36,025
Non-current	20,268	-
	<u>35,921</u>	<u>36,025</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.

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TRADING STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Note	2018 \$	2017 \$
SALES			
Sales		1,060,061	895,053
LESS COST OF GOODS SOLD			
Purchases		668,657	559,929
Freight		<u>5,622</u>	<u>6,325</u>
		<u>674,279</u>	<u>566,254</u>
GROSS PROFIT		<u><u>385,782</u></u>	<u><u>328,800</u></u>

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Note	2018 \$	2017 \$
INCOME			
Commissions received		62,310	66,423
Interest received		633	303
Subscriptions and nominations		4,122	3,482
Rent received		24,036	23,127
Poker machine trading		623,715	628,911
Courtesy bus income		125	(42)
Bingo receipts		10,889	8,642
Raffle receipts		85,107	80,050
Sports receipts		5,008	5,982
Cabin income		77,343	71,420
Catering income		12,285	18,569
Room hire		2,071	1,455
Grants received		128,722	39,406
Sundry income		1,816	886
Profit on sale of non-current assets		31,218	2,636
Gross profit from trading		385,782	328,800
		1,455,182	1,280,050
LESS EXPENDITURE			
Accounting fees		30,969	33,242
Advertising		4,138	4,374
Auditors' remuneration		7,000	7,000
Bad debts		1,104	2,500
Badge draw		7,864	7,913
Bank charges		8,935	6,697
Bar expenses		6,251	8,000
Bingo expenses		15,982	13,922
Bowls expenses		2,670	2,695
Cabin expenses		5,101	7,374
Catering expenses		7,757	12,940
Cleaning		14,029	16,197
Club 1000 draw		-	91
Compliance fees		4,062	3,067
Computer software and maintenance		1,490	3,942
Courtesy bus		6,629	10,005
Data processing charges		11,190	10,924
Depreciation		112,815	97,950
Directors' remuneration		2,038	2,000
Donations		2,300	2,020
Electricity & gas		60,985	41,818
Entertainment members and guests		43,863	39,336
Freight and cartage		4,543	3,888
Fringe benefits tax		1,621	1,675
Fuel - outside		2,459	2,285

DARLINGTON POINT CLUB LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018 \$	2017 \$
Golf expenses	465	-
Hire of plant and equipment	1,258	150
Insurance	29,420	27,435
Keno expenses	647	2,419
Manager expenses	5,238	2,346
Members expenses	7,188	7,670
Motor vehicle costs	1,794	1,741
Pool expenses	5,117	3,002
Poker expenses	-	1,620
Poker machine expenses	15,103	17,034
Postage	1,062	2,809
Printing and stationery	6,507	7,811
Protective clothing and uniforms	850	1,325
Raffle expenses	76,853	77,154
Rates and water	9,799	9,398
Repairs and maintenance	57,374	56,136
Salaries and wages	497,437	470,956
Leave provision expenses	(104)	(13,748)
Security costs	13,674	12,677
Sports sponsorship	11,617	13,149
Staff training and welfare	2,573	3,069
Subscriptions	3,838	3,602
Super draw	9,895	8,805
Superannuation contributions	46,118	44,129
TAB expense	20,050	18,293
Telephone	6,740	8,854
Unders and overs - cash	144	21,371
Worker's compensation	10,559	10,600
	<u>1,207,011</u>	<u>1,161,661</u>
NET OPERATING PROFIT (LOSS)	<u>248,170</u>	<u>118,389</u>

