

KEMPS CREEK SPORTING & BOWLING CLUB LIMITED

Dear Member,

Notice of Meeting

Notice is hereby given that the Annual General Meeting of members of Kemps Creek Sporting & Bowling Club Ltd. will be held in the Clubrooms on Monday 4th June 2018 at 7.00pm. Please note this meeting will be a closed meeting with no alcohol permitted.

Business

1. Confirmation of the minutes of the Annual General Meeting of the Kemps Creek Sporting & Bowling Club Ltd. On Monday June 5th 2017
2. Consideration of the Annual Report of the Committee, Profit & Loss Account and Balance Sheet as at February 28th 2018.
3. To transact any other business that may be in accordance with the Memorandum or Articles of Association.
 - a. To consider, and if thought fit, pass the following resolutions of the Board of Directors Expenses as listed in this notice.

Notice

Any Questions on club financial report or any notices of motions, must be submitted in writing to the clubs Secretary Manager by Monday 28th May 2018

Nominations for Office-Bearer

Nominations for the election of President and seven Directors shall be made in writing (Nomination forms are available from clubs administration) and nominations must be signed by two ordinary (Playing) members of the club and by the nominee.

Nominations must carry the nominees consent and nominees must have served at minimum a full year as Director of this club to nominate for President, and must have been an active sporting club member of a recognised club sport for a period of two years immediately prior to the date fixed for the Annual General Meeting to nominate for the position of a Director

Only ordinary (playing) members of the club shall be entitled to stand and be elected to the committee of the club.

Nomination forms must be lodged with the Secretary Manager or Administration staff by 6pm Friday the 18th May 2018 and shall be available from the Secretary Manager or Administration staff from Monday 14th May 2018. Nomination forms will only be available between the hours of 11am and 6pm Monday May 14th 2018 to Friday 18th May 2018. Upon closing of nominations, the Secretary Manager shall exhibit in a conspicuous place on the premises of the club, the names of candidates and their nominators for the office of President and Ordinary Committee Member.

Ballot for Office Bearers

Members are requested to note, the ballot of Office-Bearers will be conducted at the club between 12 noon and 9pm from Saturday May 26th 2018 and close on Friday June 1st 2018

Important Notice Any playing member considering running for office will be required to undergo mandatory Director approved courses (Director Foundation and Management Collaboration.) (Finance for Clubs Boards) along with RSA and RCG approved courses. Within the first twelve months of gaining office.

John Henry
Secretary Manager

Dated at Kemps Creek May 1st 2018

Secretary Managers Report 2017-18 financial Year

Well another year has come and gone, and from all accounts the clubs Board and Management have had a lot to deal with over the past three or so years.

Unfortunately the club has been tied up with an issue that could have serious ramifications for the club, in relation to the Badgerys Creek airport, and the proposed M12 Motorway and the Elizabeth drive upgrade

Early 2016 the club had applied and were approved a new development application for further additions and upgrades to the club, unfortunately at the same time as this approval The Western Sydney Infrastructure Program (**WSIP**), in Conjunction with RMS and the Federal Government, announced the commissioning of the Wests Connects, and more importantly the M12 motorway.

The Board and Management over the past three years or so have attended regular meetings with RMS, State and Federal MPs and the like, in relation to the chosen route option for the proposed M12.

We the club have also made full submissions opposing the route options that would affect us as a club.

Unfortunately the chosen option had the club sitting in a 50/50 position for the past three years, that our club and property would be acquired, for the construction of the M12. And during this time, were given very little information in relation to our clubs future.

Due to this, all proposed works had to be put on hold, therefore the club had been somewhat neglected in relation to the growth we had been experiencing.

In February 2018 the preferred option was chosen, unfortunately as further environmental testing is still being undertaken, a final decision will not be made until 2019, however as it currently stands, if this preferred option is the final result, thankfully it bypasses our club and property.

We have our fingers crossed that the end results will be a benefit to the club, we do however still face an issue of access to the club, based on the proposed upgrade of Elizabeth drive, that would see Elizabeth drive become a dual carriageway, with a centre medium strip, this intern would stop any traffic exiting to the right of the club, heading towards Mamre road roundabout, and would stop any traffic entering the premises when traveling from Kemps Creek town centre towards the club.

Based on this upgrade we have made further submissions to RMS and WSIP on other access points to our premises, we wait for further answers in this regard, and will keep the members posted.

This year, the club will again hold elections for the clubs Board of Directors, as we do Biannually, We are hoping this time around, our clubs full members show more of an active interest in being a part of the clubs Board.

Our clubs Governing body consists of One President, and seven Directors, and unfortunately last elections, we were only fortunate enough to have six of our then current Board run for office that has left as running short of Board members for two years with the required numbers.

It is urged this year that members seriously look at running for the clubs Board, as it can't be left to just a handful of members to make the effort year after year.

Whilst on the matter of our Board, we the club would like to look at introducing Directors Honorariums, for Directors to use internally within the club, due to the amount of time that needs to be given by the current Board, in the fulfilment of their duties.

In closing we are pleased to advise that given the difficulties facing the industry, and more importantly our club, we were still able to produce a bottom line profit for the club of \$111,408

Lastly we would like to thank our members, for their continued support for your club.

Please note, the clubs 2017-18 financial report, is available for viewing on the Kemps Creek Sporting and Bowling Club Webpage, or is available in hard copy upon written request.

Yours Faithfully

John Henry
Secretary Manager
Kemps Creek Sporting and Bowling Club Limited.

KEMPS CREEK SPORTING & BOWLING CLUB LIMITED

Resolutions to be considered for Directors Expenses:

FIRST RESOLUTION

That pursuant to the Registered Clubs Act:

The members hereby approve and agree to the expenditure by the Club in a sum not exceeding \$15,000.00 until the next Annual General Meeting of the Club for the following activities of Directors:

Reasonable expenditure for a meal for each Director immediately before or after a Board or Committee meeting on the day of that meeting that meeting corresponds with a normal meal on production of invoices receipt's and other proper documentary evidence of such expenditure.

Reasonable expenditure incurred by Directors in traveling to and from Directors meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipt's or other proper documentary evidence of such expenditure.

Reasonable expenditure on food and refreshments for Directors and Senior Management in entertaining guests of the club in the clubs dining rooms on production of invoices, receipt's or other proper documentary evidence of such expenditure is approved by the Board at the next monthly Board meeting as being properly incurred in the course at that Director's or senior Management officers duties in relation to the Club and being reasonable.

Reasonable expenditure on a Kemps Creek Sporting & Bowling Club blazer for each Director who does not possess such items of clothing.

The members acknowledge that the benefits in paragraph (a) above are not available to members in general but only for those who are Directors or officers of the Club

SECOND RESOLUTION

That pursuant to the Registered Clubs Act:

The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$15,000.00 for the professional development and education of Directors until the next Annual General Meeting and being:

The reasonable cost of food, travel and accommodation for Directors and their partners and not more than three Management staff and their partners attending at the Registered Clubs Association's Annual General Meeting, Conferences and Trade Shows.

The reasonable cost of Directors and officers attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.

The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as necessary for the betterment of the Club.

THIRD RESOLUTION

1. **Ordinary Resolution: Honorariums - Directors.** To consider and if thought fit, pass with or without modification, the following resolution:

That the members approve the payment of an honorarium at the monthly rate of \$250 to each Director of the Club in respect of their service on the Board until the next Annual General Meeting subject to the following.

- (a) The honorarium is payable monthly in arrears and pro rated on a daily basis for any broken period of less than a calendar month at the start or end of a director's term.*
- (b) The honorarium must be paid only in club reward points to an equivalent value, and those points may only be redeemed within the club for food, beverages and club services excluding gaming. Unused points are subject to expiry in the usual way.*
- (c) A Director appointed to fill a casual vacancy is entitled to receive the honorarium for the period from their appointment until the next Annual General Meeting.*

Explanatory Note – Ordinary Resolution: Honorariums – Directors

An honorarium may only be paid where approved by a resolution passed at a general meeting.

Under the clubs legislation, the only members entitled to vote on this resolution are the members who are entitled to vote at the annual election of the Board.

The proposed honorarium takes into account the changing circumstances of the Club including the further increase in the size and complexity of the Club's operations and the resultant increase in what the Club needs and expects from Directors.

The amount of the proposed honorarium is consistent with honorariums paid to directors of other similar-sized clubs.

Payment of the honorarium in club reward points will reduce the net cost to the club and keep the amount of the honorariums within the club.

An individual Director will have a discretion as to whether or not they accept the honorarium.

Where the club pays an honorarium the Club is likely to also have to pay a Superannuation Guarantee contribution for the benefit of the recipient, at the minimum rate required under legislation.

The present Board unanimously recommend the proposed resolution.

FOURTH RESOLUTION

That each Director may be entitled to a specified parking place in the car park for his or her use. The members acknowledge that the benefits listed above are not available to members generally but for those that are Directors of the club.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

Your Directors submit the Financial Accounts of the Company for the year ended February 28, 2018 and report as follows:

DIRECTORS

The names of the Directors in office at any time during the year ended February 28, 2018 are as follows:

<u>NAME</u>	<u>QUALIFICATIONS</u>	<u>CONTINUITY AS DIRECTOR</u>	<u>SPECIAL RESPONSIBILITIES</u>
Tony Fucile	Design Manager	25/05/2016	
Neil Fuller	Retired	06/06/2005	
James Horner	Sales Manager	07/06/2004	Senior Vice Chairman
Craig Simmons	Roof Tiler	02/06/2014	Treasurer
Graham Worsnop	Council Worker	01/06/1998	Chairman

MEETINGS OF DIRECTORS

During the year, 12 meetings of directors were held. Attendances by each director were as follows:

	<u>Number Attended</u>	<u>Number Eligible to Attend</u>
Tony Fucile	12	12
Neil Fuller	10	12
James Horner	12	12
Craig Simmons	10	12
Graham Worsnop	10	12

CONSTITUTION

The Club is a Company Limited by Guarantee and without a Share Capital and the liability of members of the Licensed Club is limited to an amount not exceeding five (\$5.00) dollars towards the payments of debts and liabilities in the event of winding up. The number of members as at the date of this report were:

Ordinary: 109

Associate: 3,537

Life: 5

ACTIVITIES

The principal activity of the Company was a Licensed Recreation Club in the promotion of the game of bowls and allied activities. During the year there was no significant change in activities.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077

(A COMPANY LIMITED BY GUARANTEE)

SHORT TERM OBJECTIVES

The primary short term objective of the Club is to maintain its financial security while continuing to develop the Club's facilities for its members.

LONG TERM OBJECTIVES

The long term objective of the Club remains consistent with the original aims of the Founding Members, which is the promotion of the local community from the greater Kemps Creek area.

STRATEGIES IN ACHIEVING THESE OBJECTIVES

The Club has continued to invest in the Club's facilities ensuring the Club continues to be an attractive place for its members and guests.

The Club continues to meet the terms of its debt facility to ensure that it maintains control over its own financial future.

The Club has carefully monitored its operational performance to ensure that costs and expenditure are appropriate for the Club. However the Club has carried on supporting and sponsoring a variety of events, social activities and charities.

RESULTS

The Net Operating Profit for the year after providing for depreciation on non-current assets amounted to \$ 111,409 (2017 \$ 240,133).

REVIEW OF OPERATIONS

Movement in significant items of revenue and expenses are as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Poker Machine Trading Profit	2,856,887	3,104,947
Bar Trading Profit	81,544	81,368
Other Income	76,652	76,369
Bowls Trading/- Loss	-105,980	-104,310
T.A.B./ - Loss	-32,606	-37,402
Keno Profit/-Loss	19,495	26,601
Administration Expenses	2,143,385	2,234,700
Entertainment Costs	731,450	700,420
Interest Paid	352	998
Ground Maintenance & Wages Costs	37,021	28,963
Promotion - Lunch/Drinks	145,858	192,879

STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the Financial Year under review not otherwise disclosed in this Report or the Accounts.

EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have arisen since the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature, which significantly affect or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.

LIKELY DEVELOPMENTS AND RESULTS

The Directors do not anticipate any particular developments in the operations of the Company which will affect the results in subsequent years. Economic conditions play a major role in the Company's profitability, although costs are likely to rise, confidence is held that revenue will also rise.

EMPLOYEE REMUNERATION

The top five employees of the company whose remuneration package from the company or any related party over \$100,000 during the financial year under review is disclosed in additional information pursuant to Section 41 H(1) of the Registered Clubs Amendment Act.

DIRECTORS' INTEREST

Since the end of the previous financial year no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or receivable by Directors shown in the accounts) by reason of a contract made by the Company or a related corporation with a Director or with a firm of which the Director is a Member, or with an entity in which the Director has a substantial interest.

DIRECTORS' INDEMNITY

Directors' indemnity premiums have been provided for Directors' and Officers' Liability and paid during the year. The Insurance is in respect of legal liability for damages and legal costs arising from claims made by reason of any omissions or acts (other than dishonesty) by them, whilst acting in their individual or collective capacity as Directors or Officers.

The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers Liability and Legal Expenses insurance contracts, as such disclosure is prohibited under the terms of the contracts.

AUDITORS INDEPENDENCE DECLARATION


A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 19 of the Financial Report.

This report is signed in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:

Graig Simmons
Director



Graham Andrew Worsnop
Director



Dated at Kemps Creek this 23rd day of April, 2018.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>NOTE</u>	<u>2018</u>	<u>2017</u>
		\$	\$
<u>CLASSIFICATION OF EXPENSES BY NATURE</u>			
Revenue from ordinary activities	2	5,611,435	6,155,053
Changes in inventories		1,016	-401
Consumables used		-354,371	-376,086
Employee benefits expense		-1,477,278	-1,433,980
Depreciation and amortisation expenses	2	-538,033	-549,558
Borrowing costs expense		-352	-998
Other expenses from ordinary activities		<u>-3,131,008</u>	<u>-3,553,897</u>
Profit/-loss from ordinary activities before income tax expense		111,409	240,133
Income tax relating to ordinary activities	1(e) & 3	<u>0</u>	<u>0</u>
		111,409	240,133
Loss from extraordinary item after related income tax expense		<u>0</u>	<u>0</u>
Net profit from ordinary activities and -loss from extraordinary item after income tax expense attributable to members	13	<u>111,409</u>	<u>240,133</u>
TOTAL CHANGES IN EQUITY		<u>111,409</u>	<u>240,133</u>

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>NOTE</u>	<u>2018</u>	<u>2017</u>
		<u>\$</u>	<u>\$</u>
<u>CURRENT ASSETS</u>			
Cash		2,959,935	2,747,343
Receivables	5	6,151	7,351
Inventories	6	24,187	23,171
Other	7	24,286	20,809
TOTAL CURRENT ASSETS		<u>3,014,559</u>	<u>2,798,674</u>
<u>NON-CURRENT ASSETS</u>			
Property, plant & equipment	8	7,905,871	8,013,049
TOTAL NON-CURRENT ASSETS		<u>7,905,871</u>	<u>8,013,049</u>
TOTAL ASSETS		<u>10,920,430</u>	<u>10,811,723</u>
<u>CURRENT LIABILITIES</u>			
Accounts Payable	9	224,844	196,497
Borrowings	10/14	0	11,425
Provisions	11	533,459	553,083
Other	12	0	0
TOTAL CURRENT LIABILITIES		<u>758,303</u>	<u>761,005</u>
<u>NON-CURRENT LIABILITIES</u>			
Borrowings	10/14	0	0
TOTAL NON-CURRENT LIABILITIES		<u>0</u>	<u>0</u>
TOTAL LIABILITIES		<u>758,303</u>	<u>761,005</u>
<u>NET ASSETS</u>		<u>10,162,127</u>	<u>10,050,718</u>
<u>MEMBERS FUNDS</u>			
Retained Profits	13	10,162,127	10,050,718
TOTAL MEMBERS' FUNDS		<u>10,162,127</u>	<u>10,050,718</u>

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>Retained</u> <u>Earnings</u> \$	<u>Total</u> \$
Balance 28th February 2016	9,810,585	9,810,585
Profit Attributable to Members	<u>240,133</u>	<u>240,133</u>
Balance 29th February 2017	10,050,718	10,050,718
Profit Attributable to Members	<u>111,409</u>	<u>111,409</u>
Balance 28th February 2018	<u>10,162,127</u>	<u>10,162,127</u>

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>NOTE</u>	<u>2018</u> Inflows -Outflows \$	<u>2017</u> Inflows -Outflows \$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash receipts in the course of operations		6,146,516	6,723,824
Cash payments in the course of operations		-5,542,260	-6,019,256
Interest received		4,259	4,234
Rent Received		0	0
Interest & costs of finance paid		-352	-998
		<hr/>	<hr/>
NET CASH PROVIDED BY/-USED IN OPERATING ACTIVITIES	19(B)	<u>608,163</u>	<u>707,804</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from sale of property, plant & equipment		57,560	38,060
Payment for property plant & equipment		-441,716	-368,711
		<hr/>	<hr/>
NET CASH PROVIDED BY/-USED IN INVESTING ACTIVITIES		<u>-384,156</u>	<u>-330,651</u>
<u>CASH FLOWS FROM FINANCIAL ACTIVITIES</u>			
Proceeds from borrowings		0	0
Repayment of borrowings		-11,425	-13,135
		<hr/>	<hr/>
NET CASH PROVIDED BY/-USED IN FINANCIAL ACTIVITIES		<u>-11,425</u>	<u>-13,135</u>
Net increase/-decrease in cash held		212,582	364,018
Cash as at March 1, 2017		<u>2,747,343</u>	<u>2,383,325</u>
CASH AS AT FEBRUARY 28, 2018	19(A)	<u>2,959,935</u>	<u>2,747,343</u>

The accompanying Notes form part of these Financial Statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

The financial report covers Kemp's Creek Sporting & Bowling Club Limited (A Company limited by Guarantee) as an individual entity.

The Company operates solely as a Licensed Club in New South Wales and provides facilities and offers services common to most Registered Clubs.

Kemp's Creek Sporting & Bowling Club Limited is a company, incorporated and domiciled in Australia.

The Company is a not for profit private sector entity that does not have public accountability for financial reporting purposes under Australian Accounting Standards.

a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB), and the Corporations Act 2001.

Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The amounts presented in the financial statements have been rounded to the nearest dollar and are presented in Australian Dollars.

b) Financial Assets

All financial asset and non financial assets are assessed at each reporting date to determine whether there is any objective evidence that it is impaired.

All impairment losses are recognized in profit or loss.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell.

c) Statement of Compliance

The financial report complies with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB), being AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018**

NOTE 1. STATEMENT OF ACCOUNTING POLICIES - Continued

d) Amortisation and Depreciation of Property, Plant and Equipment

Property, plant and equipment are depreciated/amortised at rates based upon their expected economic lives, using the diminishing value method and straight line methods

The depreciable rates used for each class of asset are as follows:

- Building and Improvements	2.5%	Straight Line
- Plant, Furniture & Equipment	7.5% - 40%	Diminishing Value
- Poker Machines	30%	Diminishing Value

e) Inventories

Inventories, representing liquor and sundry stocks are valued at the lower of cost and net realizable value.

f) Income Tax

The Company considers it is an exempt sporting body; it has an exemption from income tax.

g) Employee Entitlements

Annual Leave and Sick Leave

The provision for employee entitlements to annual leave represents the amount which the economic entity has a present obligation to pay resulting from employees' services provided up to the balance date. The provision has been calculated at nominal amounts based on current wage and salary rates and includes related on-costs. Sick entitlements are charged to the Statement of Financial Performance when claimed.

Long Service Leave

The liability for employee entitlements to long service leave represents leave entitlements accrued by those employees with greater than five years of service and includes related on-costs.

h) Superannuation

The Company is committed to paying Award Club Plus Superannuation to all employees based on nine and a half percent of their ordinary time earnings.

i) Investments

Investments are carried at the lower of cost or recoverable amount.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018**

NOTE 1. STATEMENT OF ACCOUNTING POLICIES - Continued

j) Goods and Services Tax

Revenue expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financial activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

k) Comparative figures and reporting format

Where possible comparative figures have been adjusted to conform with changes in the presentation and format to that of the previous financial year.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

NOTE 2. REVENUE

	<u>2018</u>	<u>2017</u>
	\$	\$
Operating Activities		
Poker machine net receipts	4,380,620	4,840,714
Bar sales	821,442	865,232
Entertainment receipts	207,701	214,816
Commission received	1,198	1,307
Members subscriptions	21,344	19,175
Insurance recovery received	0	0
Sundry income	82,431	102,361
Keno commission	49,578	62,200
TAB commission	17,475	13,254
Transitional GST Assistance	15,748	17,180
Bowls receipts	9,639	14,580
	<u>5,607,176</u>	<u>6,150,819</u>
GST Collected	539,340	573,005
	<u>6,146,516</u>	<u>6,723,824</u>
Non-Operating Activities		
Interest received	4,259	4,234
House - rent received	0	0
Catering - rent received	0	0
	<u>4,259</u>	<u>4,234</u>
<u>TOTAL REVENUE</u>	<u>5,150,775</u>	<u>6,728,058</u>
Profit from ordinary activities before income tax expense has been determined after:		
a) Expenses		
Borrowing costs	0	0
Bad debts/-recovered	0	0
Depreciation/amortisation of property, plant & equipment	538,033	549,558
Interest paid	352	2,911
Remuneration of Auditors:		
- Audit and review	12,000	10,000
- Other services	7,200	4,800
Amounts set aside to provision for:		
- Employee entitlements/-written back	-9,742	47,667
- Community Levy - Donations	89,237	93,426
b) Revenue and Net Gains		
Profit/-loss on sales of non-current assets	36,967	37,591

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

NOTE 3. INCOME TAX EXPENSES

No income tax expense has been provided in the accounts.

NOTE 4. REMUNERATION OF DIRECTORS

In accordance with the Registered Club Act – no Director received any remuneration other than expenses as approved by the Members.

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>NOTE 5. RECEIVABLES</u>		
Trade Debtors and Accrued Income	<u>6,151</u>	<u>7,351</u>

NOTE 6. INVENTORIES

Bar Stock - Finished Goods	<u>24,187</u>	<u>23,171</u>
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NOTE 7. OTHER CURRENT ASSETS

Borrowing expenses	0	0
Prepayments	<u>24,286</u>	<u>20,809</u>
	<u>24,286</u>	<u>20,809</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

<u>NOTE 8. PROPERTY, PLANT & EQUIPMENT (at cost)</u>	<u>2018</u>	<u>2017</u>
	\$	\$
Freehold land - see NB	<u>74,144</u>	<u>74,144</u>
Bowling Greens	<u>39,971</u>	<u>39,971</u>
Plant, Furniture and Equipment	3,353,031	3,261,286
Less: Accumulated depreciation	<u>2,890,662</u>	<u>2,780,698</u>
	462,369	480,588
Poker Machines and Entitlements	4,115,998	3,965,056
Less: Accumulated depreciation	<u>2,974,328</u>	<u>2,913,003</u>
	<u>1,141,670</u>	<u>1,052,053</u>
Motor Vehicle	59,297	54,752
Less: Accumulated depreciation	<u>30,390</u>	<u>22,906</u>
	<u>28,907</u>	<u>31,846</u>
Ground Improvements	232,557	216,189
Buildings and Improvements	2,162,280	2,162,280
Club Extensions	<u>6,681,355</u>	<u>6,681,355</u>
	9,076,192	9,059,824
Less: Accumulated depreciation	<u>3,048,541</u>	<u>2,856,536</u>
	<u>6,027,651</u>	<u>6,203,288</u>
Capital Works (at cost)	<u>131,159</u>	<u>131,159</u>
TOTAL PROPERTY, PLANT & EQUIPEMENT - Net Book Value:	<u>7,905,871</u>	<u>8,013,049</u>

NB: The Directors have accepted the NSW Valuer Generals' current valuation of \$1,000,000 for Freehold Land and is recorded by note only.

NOTE 9. ACCOUNTS PAYABLE

Trade Creditors and accruals	239,398	190,819
GST Clearing account	<u>-14,554</u>	<u>5,678</u>
	<u>224,844</u>	<u>196,497</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
 (A COMPANY LIMITED BY GUARANTEE)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

<u>NOTE 10. BORROWINGS</u>	<u>2018</u>	<u>2017</u>
	\$	\$
CURRENT – Secured		
Hire Purchase Liability	0	11,425
Bank - Fixed Rate & Accommodation Bill Facility - Note 14	0	0
	<u>0</u>	<u>11,425</u>
NON-CURRENT – Secured		
Hire Purchase Liability	0	0
Bank - Fixed Rate & Accommodation Bill Facility - Note 14	0	0
	<u>0</u>	<u>0</u>

NOTE 11. PROVISIONS

CURRENT		
Provision - Community Levy – Donations	30,000	64,656
Provision - Employee Entitlements	270,573	280,315
Provision - Fringe Benefit Tax	12,281	11,744
Provision - Poker Machine Tax	220,605	196,368
	<u>533,459</u>	<u>553,083</u>

NOTE 12. OTHER LIABILITIES

Current

Federal GST Assistance in advance	0	0
Subscriptions paid in advance	0	0
	<u>0</u>	<u>0</u>

NOTE 13. RETAINED PROFITS

Retained Profits at the beginning of the financial year	10,050,718	9,810,585
Net Profit/-Loss attributable to Members	111,409	240,133
Retained Profits at the end of the financial year	<u>10,162,127</u>	<u>10,050,718</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018

<u>NOTE 14. FINANCIAL ARRANGEMENTS</u>	<u>2018</u>	<u>2017</u>
	\$	\$
The facilities available from the Commonwealth Bank of Australia at balance date are:		
Bank Overdraft	230,000	230,000
Fixed Rate & Accommodation Bills	<u>0</u>	<u>1,800,000</u>
	<u>230,000</u>	<u>2,030,000</u>
Facilities utilised at balance date:		
Bank Overdraft	0	0
Fixed Rate & Accommodation Bills	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Facilities not utilised at balance date:		
Bank Overdraft	230,000	230,000
Fixed Rate & Accommodation Bills	<u>0</u>	<u>1,800,000</u>
	<u>230,000</u>	<u>2,030,000</u>

Securities covering the above facilities comprise:

Registered Mortgage over commercial property situated at Lot 2 Elizabeth Drive, KEMPS CREEK NSW

A Registered Equitable Mortgage over all assets and undertakings, including gaming machines and liquor licences and uncalled capital.

<u>NOTE 15. COMMITMENTS</u>	<u>2018</u>	<u>2017</u>
	\$	\$
Hire Purchase payable as follows:		
- Not later than one (1) year	0	11,665
- Later than one (1) year but not later than two (2) years	0	0
- Later than two (2) years but not later than five (5) years	<u>0</u>	<u>0</u>
Minimum payments	0	11,665
Less: Future Finance Charges	<u>0</u>	<u>240</u>
Total Liability	<u>0</u>	<u>11,425</u>
Current	0	11,425
Non-Current	<u>0</u>	<u>0</u>
	<u>0</u>	<u>11,425</u>

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED FEBRUARY 28, 2018**

NOTE 16. CONTINGENT LIABILITIES

A contingent liability exists with regard to Poker Machine Bonus Points issued prior to February 28, 2017 but not redeemed by that date.

NOTE 17. RELATED PARTIES

The names of each person holding the position of Director of Kemps Creek Sporting & Bowling Club Ltd during the financial year are: T. Fucile, N. Fuller, J. Horner, C. Simmons and G. Worsnop.

The current Directors T. Fucile, N. Fuller, J. Horner, C. Simmons, and G. Worsnop are currently members of the Club Directors Institute and have successfully completed the accredited course Undertaking the Role of Club Director.

NOTE 18. FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as referred to in the relative preceding notes.

	Weighted Average Effective Interest		Floating Interest Rate		Fixed Interest Rate Maturing			
	2018	2017	2018	2017	Within 1 Year		1 to 5 Years	
	%	%	\$	\$	\$	\$	\$	\$
<u>Financial Assets</u>								
Cash	2.50	2.50	2,959,935	2,747,343	-	-	-	-
<u>Financial Liabilities</u>								
Loan -	7.50	7.50	-	-	-	-	-	-
Hire Purchase	5.25	5.25	-	-	-	11,425	-	-
<u>Total Financial Liabilities</u>			-	-	-	11,425	-	-

b) Credit Risk

The maximum exposure of credit risk, excluding the value of any collateral of other security, at balance date to recognized financial assets, is the carrying amount as disclosed in the Statement of Financial Position and notes to and forming part of the financial statements. The company has a material risk exposure to the Commonwealth Bank Australia under financial instruments entered into by the Company.

c) Net Fair Values

For all other financial assets and liabilities, the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and notes to and forming part of the financial statements.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
 FOR THE YEAR ENDED FEBRUARY 28, 2018**

NOTE 19. NOTES TO THE STATEMENT OF CASH FLOWS

A. RECONCILIATION OF CASH

For the purpose of this Statement of Cash Flows, cash includes Cash on Hand and in Banks and Investments in Money Market, Investments net of outstanding Bank Overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flow is reconciled to the related items in the Balance Sheet as follows:

	<u>2018</u>	<u>2017</u>
Cash	<u>2,959,935</u>	<u>2,747,343</u>

**B. RECONCILIATION OF NET CASH FROM OPERATIONS WITH OPERATING
 PROFIT/-LOSS AFTER INCOME TAX**

Operating profit/-loss after income tax and before extraordinary items	111,409	240,133
Non-cash Flows in Operating Profit		
Amortisation/depreciation	538,033	549,558
-Gain/loss on disposal of assets	-36,967	-37,591
Charges to Provision	-9,742	47,667
Changes in Assets and Liabilities		
Decrease/-Increase in trade & term debtors	1,200	232
Decrease/-Increase in inventories	-1,016	401
Decrease/-Increase in other assets	-3,477	-3,075
Increase/-Decrease in trade creditors	28,347	8,746
Increase/-Decrease in other liabilities	-19,624	-98,267
	<u>608,163</u>	<u>707,804</u>

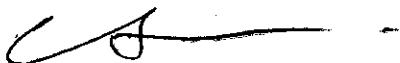
DIRECTORS' DECLARATION

The Directors of the company declare that:

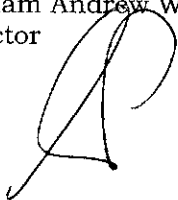
1. the financial statements and notes, as set out on the pages 1 to 17:
 - a) comply with Accounting Standards and the Corporations Act, 2001; and
 - b) give a true and fair view of the financial position as at February 28, 2018 and performance for the year ended on that date of the company
2. in the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due and payable.

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

Craig Simmons
Director



Graham Andrew Worsnop
Director



Dated at Kemps Creek this 23rd day of April, 2018.

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF KEMPS CREEK SPORTING & BOWLING CLUB LTD**

I declare that, to the best of my knowledge and belief, during the year ended 28 February 2018 there has been:

- (i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

**ROSS FOWLER & CO
CHARTERED ACCOUNTANTS**



R.B. Fowler

11 Tindale Street Penrith NSW 2750

Dated: 23rd April 2018

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEMPS CREEK SPORTING & BOWLING CLUB LIMITED

Scope

The Financial Report and Directors' Responsibility

We have audited the financial report of Kemps Creek Sporting & Bowling Club Limited for the financial year ended 28th February 2018. The financial report includes the Directors Declaration, Income Statement, Balance Sheet, Statement of Cash Flows and Notes to the financial statements.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report represents fairly, in accordance with the Corporations Act 2001, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the company's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature of our procedures, our audit was designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Auditors Report to the Members (cont.)

Audit opinion

In our opinion, the financial report of Kemps Creek Sporting & Bowling Club Ltd is in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Company's financial position as at 28th February 2018 and of its performance of the year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements.

**ROSS FOWLER & CO
CHARTERED ACCOUNTANTS**



R.B. Fowler

11 Tindale Street Penrith NSW 2750

Dated: 23rd April, 2018

COMPILATION REPORT

On the basis of information provided by the Directors of Kemps Creek Sporting & Bowling Club Limited, we have compiled in accordance with APS 9 'Statement on Compilation of Financial Reports' the special purpose financial report of Kemps Creek Sporting & Bowling Club Limited for the year ended 28th February 2018.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the directors. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent and are appropriate to satisfy the requirements of the Directors.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage that any person, other than the company, may suffer, arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the company and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

ROSS FOWLER & CO
CHARTERED ACCOUNTANTS

R. B. Fowler

11 Tindale Street Penrith NSW 2750

Dated: 23rd April, 2018

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>OPERATING STATEMENT</u>		
Bar Trading	81,543.80	81,368.22
Poker Machine Trading	2,856,887.25	3,104,947.38
Catering - Rent received	0	0
Keno, TAB & sundry income	96,122.22	101,271.92
Entertainment income	<u>207,701.20</u>	<u>214,816.18</u>
TOTALS	<u>3,242,254.47</u>	<u>3,502,403.70</u>
LESS: EXPENSES		
Administration Expenses	2,143,385.25	2,265,700.24
Bowls Trading	105,979.62	104,309.83
Entertainment costs	698,249.74	669,419.61
Ground Maintenance & wage costs	37,020.86	28,963.39
Interest Paid	352.15	998.40
Promotions - Food & Beverage	<u>145,857.90</u>	<u>192,879.11</u>
TOTAL	<u>3,130,845.52</u>	<u>3,262,270.58</u>
NET PROFIT/-LOSS	<u>111,408.95</u>	<u>240,133.12</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
 (A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>BAR TRADING STATEMENT</u>		
SALES		
Coffee Shop	99,552.02	93,721.73
Bar – Beverages	<u>721,890.31</u>	<u>771,510.60</u>
TOTAL	<u>821,442.33</u>	<u>865,232.33</u>
LESS: COST OF SALES		
Opening Stock	23,171.00	23,572.00
Purchases	354,370.92	376,085.96
Less: Closing Stock	<u>24,187.00</u>	<u>23,171.00</u>
COST OF GOODS SOLD	<u>353,354.92</u>	<u>376,486.96</u>
GROSS PROFIT	<u>468,087.41</u>	<u>488,745.37</u>
LESS: EXPENSES		
Depreciation	12,000.00	12,000.00
Bar Supplies	37,442.72	41,491.43
Repairs and Maintenance	11,926.43	8,968.40
Stocktakers fees	6,510.00	6,480.00
Cash unders/-overs	547.55	754.70
Promotions & Members Christmas drinks	74,479.20	74,029.19
Wages	<u>243,637.71</u>	<u>263,653.43</u>
TOTAL	<u>386,543.61</u>	<u>407,377.15</u>
NET OPERATING PROFIT	<u>81,543.80</u>	<u>81,368.22</u>
	9.93%	9.40%

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
 (A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>POKER MACHINE TRADING STATEMENT</u>		
Transitional GST Assistance	15,748.26	17,179.92
Net Revenue	<u>4,380,620.10</u>	<u>4,840,714.18</u>
	<u>4,396,368.36</u>	<u>4,857,894.10</u>
LESS: EXPENSES		
Administration costs – CDSE	0	0
Data Monitoring	56,767.18	55,251.62
Depreciation	228,580.00	226,724.00
Repairs and Maintenance	97,169.24	93,271.88
Turnover Tax	773,765.29	847,944.49
Community Levy – Donations	-3,333.77	93,425.73
Wages	242,559.71	262,326.91
Link Machine Accruals – Movement	-6,668.48	117.52
Cash unders/-overs	-1.15	-23.59
Promotion Costs & Monetary Prizes	119,708.09	141,819.00
Promotion Wages	<u>30,935.00</u>	<u>32,089.16</u>
	<u>1,539,481.11</u>	<u>1,752,946.72</u>
NET OPERATING PROFIT	<u>2,856,887.25</u>	<u>3,104,947.38</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
 (A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>KENO TRADING STATEMENT</u>		
Commission	<u>49,578.12</u>	<u>62,199.81</u>
TOTAL INCOME	<u>49,578.12</u>	<u>62,199.81</u>
LESS: EXPENSES		
Maintenance	3,385.08	4,652.58
Stationery	176.87	1,415.87
Bank Fees	0	0
Cash unders/-overs	-340.10	588.00
Wages	26,860.92	28,942.39
Promotions	<u>0</u>	<u>0</u>
TOTAL EXPENSES	<u>30,082.77</u>	<u>35,598.84</u>
NET OPERATING PROFIT/-LOSS	<u>19,495.35</u>	<u>26,600.97</u>

T.A.B. TRADING STATEMENT

Commission	<u>17,474.50</u>	<u>13,254.44</u>
TOTAL INCOME	<u>17,474.50</u>	<u>13,254.44</u>
LESS: EXPENSES		
Stationery	0	0
Cash unders/-overs	1,139.45	-174.50
Promotions	0	0
Sky Channel fees	22,076.91	21,889.62
Wages	<u>26,864.11</u>	<u>28,941.69</u>
TOTAL EXPENSES	<u>50,080.47</u>	<u>50,656.81</u>
NET OPERATING PROFIT/-LOSS	<u>-32,605.97</u>	<u>-37,402.37</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
 (A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>BOWLS TRADING STATEMENT</u>		
INCOME		
Affiliation Fees	810.01	1,767.32
Green fees	1,946.80	3,970.76
Sponsorship	0	0
Raffles	6,152.25	6,588.36
Socials & presentations	68.18	181.83
Sundry income	143.91	892.35
Bowls fees	<u>518.16</u>	<u>1,179.09</u>
TOTAL	<u>9,639.31</u>	<u>14,579.71</u>
LESS: EXPENSES		
Bowls secretary	0	0
Wages	97,144.67	99,007.41
Green maintenance	8,264.29	4,625.70
Affiliation fees	1,840.00	1,921.27
Pennant payments	699.00	911.50
Raffles	4,950.00	4,683.70
Trophies	723.16	1,566.36
Catering	993.45	1,633.64
Socials & presentations	375.05	2,719.19
Sundry expenses	<u>629.31</u>	<u>1,820.77</u>
TOTAL	<u>115,618.93</u>	<u>118,889.54</u>
NET/ -LOSS	<u>-105,979.62</u>	<u>-104,309.83</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>ADMINISTRATION EXPENSES</u>		
Administration wages	508,476.16	443,043.72
Agents commission - House rent	0	0
Doorman/security wages	74,586.48	82,366.07
Audit Fees	19,200.00	14,800.00
Accountancy Fees	2,500.20	3,017.30
Bad Debts/dishonoured cheques	0	0
Bank charges	6,282.94	6,261.55
Borrowing expenses	0	0
Contract cleaning	83,088.48	82,312.83
Contract staff	0	0
Courtesy bus costs	35,695.45	36,490.90
Depreciation	297,453.00	310,834.00
Disposal of fixed assets	0	0
Donations & sponsorship	1,580.00	1,500.00
Electricity	141,533.27	116,186.14
Flowers and decorations	0	0
Fringe Benefits Tax	12,368.00	2,700.00
Staff refreshments	9,382.85	8,629.40
Cash unders/-overs	53.84	965.84
Hiring charges & rental costs	17,418.67	18,447.73
Directors expenses	3,343.14	11,794.73
General licence fees	13,712.38	11,518.59
General expenses	318.18	1,654.04
Insurances	104,498.52	90,786.88
Internet Fees	3,137.38	2,359.00
Postage and stationery	30,187.46	31,010.10
Office expenses	20,932.08	29,483.80
Legal fees	7,670.95	37,299.00
Membership expenses	3,290.19	3,287.00
Advertising	43,080.99	41,974.45
Sub Club expenses	5,100.00	12,154.55
Gas purchase	43,565.48	50,886.95
Rates and taxes	25,694.96	25,515.68
Repairs and maintenance	165,747.85	218,912.37
Security	<u>228,608.50</u>	<u>231,485.00</u>
Carried forward	1,908,507.40	1,927,677.23

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

TRADING STATEMENT FOR THE YEAR ENDED FEBRUARY 28, 2018

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>ADMINISTRATION EXPENSES - continued</u>		
Brought forward	1,908,507.40	1,927,677.23
Motor vehicle running costs	5,240.03	4,195.64
Payroll Tax	34,295.18	36,718.01
Promotions - Turbo giveaways	0	0
Promotions - Members draw	33,200.00	31,000.00
Rental Hiring & equipment	0	0
Rental - Juke box	4,027.27	4,606.36
Telephone	9,921.54	10,164.57
Trade waste and rubbish removal	21,537.64	22,633.50
Training/education	323.64	3,884.86
Traveling and courier expenses	687.64	1,033.87
Subscriptions	0	0
Superannuation	114,909.05	111,072.32
Staff expenses	3,324.26	50,768.82
Annual meeting expenses	1,432.77	83.00
Registered Associations expenses	12,027.21	10,954.83
Provision/- Holiday pay	962.04	15,322.97
Provision/- Long service leave	-10,704.51	32,344.67
Uniforms	3,366.82	2,912.32
Web Site Expenses	<u>327.27</u>	<u>327.27</u>
TOTAL	<u>2,143,385.25</u>	<u>2,265,700.24</u>