

# **KEMPS CREEK SPORTING AND BOWLING CLUB LIMITED**

## **NOTICE OF MEETING**

Notice is hereby given that the Annual General Meeting of members of the Kemps Creek Sporting and Bowling Club Ltd. Will be held in the clubrooms on Monday 3rd June 2019 at 7.00pm. Please note this will be a closed meeting with no alcohol permitted.

### **Business**

1. Confirmation of the minutes of the previous Annual General Meeting of the Kemps Creek Sporting and Bowling Club Ltd. On Monday June 4th 2018
2. Consideration of the the Annual Report of the Committee, Profit & Loss Account and Balance Sheet as at 28<sup>th</sup> February 2019.
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. And Directors honorariums
  - b. To discuss the future of lawn bowls and the bowling facilities at Kemps Creek.
  - c. Other Business

### **Notice**

Any notices of Motion, or questions on the clubs Profit & Loss or Balance Sheet, must be submitted in writing to the Secretary Manager, no later than Monday 27th May 2019.

Note the clubs financial accounts will be available on the Clubs website, or a hard copy will be made available upon written request.

### **Ballot for Directors**

There will be no Ballot this year as it's the second year of the two year term, for the current Board of Directors

**J.A Henry, Secretary/Manager**

**Dated 1<sup>st</sup> May 2019**

## Secretary Managers Report 2018-19 financial Year

Dear Valued Member

Another year has come and gone, and despite continued issues the club has had in securing our future, due to the western Sydney Infrastructure Program associated with Badgerys creek Airport.

As reported last year, we have had continued headaches trying to confirm through Government and RMS, the final route option for the M12 motorway project, and unfortunately as advised we are also trying to confirm further issues with the proposed upgrades of Elizabeth drive, that could also have dramatic effects on egress, for both entering and exiting our premises. At this stage we are finding it extremely difficult to get answers from bureaucrats and or Politicians.

From matters discussed at last year's AGM, regarding the future direction of the club, we are still in a position we are unable to carry out all of the planned renovations, as approved in our DA in 2016, however the Board and Management had to make a decision based on our clubs dining facilities and commercial kitchen area, that we have to bite the bullet so to speak, and carry out work in that area, and at this stage the club is in the process of having plans and budgets put together, so as a tender process can commence in this regard.

On another important matter, the members will note within the notice for our Annual General Meeting, it is listed to have open discussion regarding lawn bowls and the bowling facilities the club has on offer.

It is somewhat disappointing that matter needs to be made as part of the AGM, however we as a club, Board and Management, need to ultimately do what is right for the club and the overall membership of the same.

At the close of the clubs financial year as at the end of February, the costs to facilitate Bowls, and the associated costs of maintaining the bowling Greens, has occurred costs of \$115,818 for the previous financial year, this cost under normal circumstances would be acceptable, unfortunately we are in a position, this cost is not attached to normal circumstances, as that participation of Lawn bowls within the club, is virtually non-existent, the club now hosts a total of eleven bowlers men and women's bowlers combined.

Despite a number of initiatives being offered we have been unable to reinvigorate bowls within our club, and have found that a large number of past bowlers are still in fact bowling, however for reasons unbeknown have chosen to bowl at other clubs.

What we have also found is this is occurring across the entire bowling scene within NSW, as NSW itself has lost some thirty three plus bowling clubs since 2015, and this in itself is a concern for the continued future of this sport.

Once again we would like to get the thoughts from our members regarding the continuation of the bowling facilities within our club, or the possible commitment from people wishing to play in organised bowls.

Onto our own matters, The Board and Management would first like to thank our valued members for their ongoing support of their club, as a result we have had a very pleasing outcome this year,

with a bottom line operating profit of \$458,566.61 as compared with the previous year result of \$111,408.95

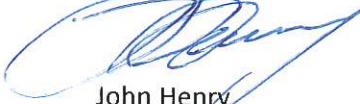
In closing I would like to thank the Board for their ongoing commitment to the club, and would like to congratulate Jim Horner in his first term of President.

To our Management Team, thank you Stacey Stevens for your ongoing support and dedication, in your role as the Clubs Assistant Secretary Manager, and also Thank you Stacey Mendham our Accounts Manager, thank you for your continued efforts, and to all of our Supervisor team, Receptionists, Club Staff, and Greens Staff, thank you all for a great effort, very much appreciated.

Our Club Caterers Bernie and Jenny, and all of the catering staff, thank you.

Last but not least, thank you to all of our members that have supported us over all the years, your patronage of our great club is paramount to its success, to you we all say thank you, and look forward to your ongoing support.

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, 2019 and report as follows:

**DIRECTORS**

The names of the Directors in office at any time during the year ended February 28, 2019 are as follows:

<u>NAME</u>	<u>QUALIFICATIONS</u>	<u>CONTINUITY AS DIRECTOR</u>	<u>SPECIAL RESPONSIBILITIES</u>
Neil Fuller	Retired	06/06/2005	
James Horner	Retired	07/06/2004	Chairman
Craig Simmons	Sales Manager	02/06/2014	Senior Vice Chairman
Stephen John Luck	Retired	04/06/2018	
Richard Dyer	Facilities Maintenance Manager	04/06/2018	
Glenn Finnie	Facilities Maintenance Manager	25/06/2018	

**MEETINGS OF DIRECTORS**

During the year, 13 meetings of directors were held. Attendances by each director were as follows:

	Number Attended	Number Eligible to Attend
Tony Fucile (Retired on 23 Oct 2018)	7	9
Neil Fuller	12	13
James Horner	13	13
Craig Simmons	13	13
Graham Worsnop (Retired on 4 June 2018)	3	3
Stephen Luck (Appointed on 4 <sup>th</sup> June 2018)	8	10
Richard Dyer (Appointed on 4 <sup>th</sup> June 2018)	9	10
Glenn Finnie (Appointed on 25 <sup>th</sup> June 2018)	8	9

**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: 62                      Associate: 3,645                      Life: 3

**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.

**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.

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**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 \$ 458,567 (2018 \$ 111,409).

**REVIEW OF OPERATIONS**

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

	<u>2019</u>	<u>2018</u>
	\$	\$
Poker Machine Trading Profit	3,244,434	2,856,887
Bar Trading Profit	51,173	81,544
Other Income	68,409	76,652
Bowls Trading/- Loss	-84,527	-105,980
T.A.B. / - Loss	-38,884	-32,606
Keno Profit/-Loss	9,946	19,495
Administration Expenses	2,290,110	2,143,385
Entertainment Costs	644,346	731,450
Interest Paid	1,771	352
Ground Maintenance & Wages Costs	27,209	37,021
Promotion – Lunch/Drinks	118,150	145,858

**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

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

James Horner  
Director

  
Craig Simmons  
Director



Dated at Kemps Creek this 30th day of April, 2019.



**KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077**  
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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED FEBRUARY 28, 2019**

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
		\$	\$
<b><u>CLASSIFICATION OF EXPENSES BY NATURE</u></b>			
Revenue from ordinary activities	2	6,348,826	5,611,435
Changes in inventories		578	1,016
Consumables used		-377,096	-354,371
Employee benefits expense		-1,543,176	-1,477,278
Depreciation and amortisation expenses	2	-553,421	-538,033
Borrowing costs expense		-1,771	-352
Other expenses from ordinary activities		<u>-3,415,373</u>	<u>-3,131,008</u>
Profit/-loss from ordinary activities before income tax expense		458,567	111,409
Income tax relating to ordinary activities	1(e) & 3	<u>0</u>	<u>0</u>
		458,567	111,409
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>458,567</u>	<u>111,409</u>
<b>TOTAL CHANGES IN EQUITY</b>		<u>458,567</u>	<u>111,409</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, 2019**

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
		\$	\$
<b><u>CURRENT ASSETS</u></b>			
Cash		3,540,636	2,959,935
Receivables	5	6,437	6,151
Inventories	6	24,765	24,187
Other	7	25,008	24,286
<b>TOTAL CURRENT ASSETS</b>		<b><u>3,596,846</u></b>	<b><u>3,014,559</u></b>
<b><u>NON-CURRENT ASSETS</u></b>			
Property, plant & equipment	8	7,746,353	7,905,871
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>7,746,353</u></b>	<b><u>7,905,871</u></b>
<b>TOTAL ASSETS</b>		<b><u>11,343,199</u></b>	<b><u>10,920,430</u></b>
<b><u>CURRENT LIABILITIES</u></b>			
Accounts Payable	9	172,180	224,844
Borrowings	10/14	13,379	0
Provisions	11	522,859	533,459
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>708,418</u></b>	<b><u>758,303</u></b>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Borrowings	10/14	14,087	0
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b><u>14,087</u></b>	<b><u>0</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>722,505</u></b>	<b><u>758,303</u></b>
<b><u>NET ASSETS</u></b>		<b><u>10,620,694</u></b>	<b><u>10,162,127</u></b>
<b><u>MEMBERS FUNDS</u></b>			
Retained Profits	13	10,620,694	10,162,127
<b>TOTAL MEMBERS' FUNDS</b>		<b><u>10,620,694</u></b>	<b><u>10,162,127</u></b>

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 CHANGES IN MEMBERS FUNDS**  
**FOR THE YEAR ENDED FEBRUARY 28, 2019**

	<u>Retained</u> <u>Earnings</u> \$	<u>Total</u> \$
<b>Balance 28th February 2017</b>	10,050,718	10,050,718
Profit Attributable to Members	<u>111,409</u>	<u>111,409</u>
<b>Balance 28<sup>th</sup> February 2018</b>	10,162,127	10,162,127
Profit Attributable to Members	<u>458,567</u>	<u>458,567</u>
<b>Balance 28<sup>th</sup> February 2019</b>	<u><b>10,620,694</b></u>	<u><b>10,620,694</b></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, 2019**

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
		Inflows	Inflows
		-Outflows	-Outflows
		\$	\$
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Cash receipts in the course of operations		6,957,788	6,146,516
Cash payments in the course of operations		-6,012,373	-5,542,260
Interest received		6,905	4,259
Interest & costs of finance paid		<u>-1,771</u>	<u>-352</u>
<b>NET CASH PROVIDED BY/-USED IN</b>			
<b>OPERATING ACTIVITIES</b>	19(B)	<u><b>950,549</b></u>	<u><b>608,163</b></u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Proceeds from sale of property, plant & equipment		64,009	57,560
Payment for property plant & equipment		<u>-420,978</u>	<u>-441,716</u>
<b>NET CASH PROVIDED BY/-USED IN</b>			
<b>INVESTING ACTIVITIES</b>		<u><b>-356,969</b></u>	<u><b>-384,156</b></u>
<b><u>CASH FLOWS FROM FINANCIAL ACTIVITIES</u></b>			
Repayment of borrowings		<u>-12,879</u>	<u>-11,425</u>
<b>NET CASH PROVIDED BY/-USED IN</b>			
<b>FINANCIAL ACTIVITIES</b>		<u><b>-12,879</b></u>	<u><b>-11,425</b></u>
Net increase/-decrease in cash held		580,701	212,582
Cash as at March 1, 2018		<u>2,959,935</u>	<u>2,747,343</u>
<b>CASH AS AT FEBRUARY 28, 2019</b>	19(A)	<u><b>3,540,636</b></u>	<u><b>2,959,935</b></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)

**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED FEBRUARY 28, 2019**

**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, 2019**

**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, 2019**

**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**  
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**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED FEBRUARY 28, 2019**

**NOTE 2. REVENUE**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>Operating Activities</b>		
Poker machine net receipts	5,058,752	4,380,620
Bar sales	860,745	821,442
Entertainment receipts	214,469	207,701
Commission received	1,330	1,198
Members subscriptions	21,381	21,344
Sundry income	96,960	82,431
Keno commission	45,619	49,578
TAB commission	15,054	17,475
Transitional GST Assistance	17,777	15,748
Bowls receipts	<u>9,834</u>	<u>9,639</u>
	6,341,921	5,607,176
GST Collected	<u>615,867</u>	<u>539,340</u>
	<u>6,957,788</u>	<u>6,146,516</u>

**Non-Operating Activities**

Interest received	<u>6,905</u>	<u>4,259</u>
	<u>6,905</u>	<u>4,259</u>

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

**a) Expenses**

Depreciation/amortisation of property, plant & equipment	553,421	538,033
Interest paid	1,771	352
Remuneration of Auditors:		
- Audit and review	12,000	12,000
- Other services	7,200	7,200
Amounts set aside to provision for:		
- Employee entitlements/-written back	-2,239	-9,742
- Community Levy - Donations	69,805	89,237

**b) Revenue and Net Gains**

Profit/-loss on sales of non-current assets	21,816	36,967
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**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, 2019**

**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>2019</u>	<u>2018</u>
	\$	\$
<b><u>NOTE 5. RECEIVABLES</u></b>		
Trade Debtors and Accrued Income	<u>6,437</u>	<u>6,151</u>

**NOTE 6. INVENTORIES**

Bar Stock - Finished Goods	<u>24,765</u>	<u>24,187</u>
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**NOTE 7. OTHER CURRENT ASSETS**

Borrowing expenses	330	0
Prepayments	<u>24,678</u>	<u>24,286</u>
	<u>25,008</u>	<u>24,286</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, 2019**

<b><u>NOTE 8. PROPERTY, PLANT &amp; EQUIPMENT (at cost)</u></b>	<u>2019</u>	<u>2018</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	3,452,040	3,353,031
Less: Accumulated depreciation	<u>2,982,311</u>	<u>2,890,662</u>
	<u>469,729</u>	<u>462,369</u>
Poker Machines and Entitlements	4,191,370	4,115,998
Less: Accumulated depreciation	<u>3,126,913</u>	<u>2,974,328</u>
	<u>1,064,457</u>	<u>1,141,670</u>
Motor Vehicle	61,226.37	59,297
Less: Accumulated depreciation	<u>15,037</u>	<u>30,390</u>
	<u>46,189</u>	<u>28,907</u>
Ground Improvements	232,557	232,557
Buildings and Improvements	2,254,677	2,162,280
Club Extensions	<u>6,681,355</u>	<u>6,681,355</u>
	9,168,589	9,076,192
Less: Accumulated depreciation	<u>3,247,884</u>	<u>3,048,541</u>
	<u>5,920,705</u>	<u>6,027,651</u>
Capital Works (at cost)	<u>131,159</u>	<u>131,159</u>
<b>TOTAL PROPERTY, PLANT &amp; EQUIPEMENT - Net Book Value:</b>	<u><u>7,746,353</u></u>	<u><u>7,905,871</u></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	174,327	239,398
GST Clearing account	<u>-2,147</u>	<u>-14,554</u>
	<u>172,180</u>	<u>224,844</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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>NOTE 10. BORROWINGS</u></b>		
CURRENT – Secured		
Hire Purchase Liability	13,379	0
Bank - Fixed Rate & Accommodation Bill Facility - Note 14	<u>0</u>	<u>0</u>
	<u>13,379</u>	<u>0</u>
NON-CURRENT – Secured		
Hire Purchase Liability	14,087	0
Bank - Fixed Rate & Accommodation Bill Facility - Note 14	<u>0</u>	<u>0</u>
	<u>14,087</u>	<u>0</u>

**NOTE 11. PROVISIONS**

CURRENT		
Provision - Community Levy – Donations	31,772	30,000
Provision - Employee Entitlements	268,334	270,573
Provision - Fringe Benefit Tax	12,951	12,281
Provision - Poker Machine Tax	<u>209,802</u>	<u>220,605</u>
	<u>522,859</u>	<u>533,459</u>

**NOTE 12. OTHER LIABILITIES**

**Current**

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

**NOTE 13. RETAINED PROFITS**

Retained Profits at the beginning of the financial year	10,162,127	10,050,718
Net Profit/-Loss attributable to Members	<u>458,567</u>	<u>111,409</u>
Retained Profits at the end of the financial year	<u>10,620,694</u>	<u>10,162,127</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, 2019**

<b><u>NOTE 14. FINANCIAL ARRANGEMENTS</u></b>	<u>2019</u>	<u>2018</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>0</u>
	<u>230,000</u>	<u>230,000</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>0</u>
	<u>230,000</u>	<u>230,000</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.

<b><u>NOTE 15. COMMITMENTS</u></b>	<u>2019</u>	<u>2018</u>
	\$	\$
Hire Purchase payable as follows:		
- Not later than one (1) year	14,485	0
- Later than one (1) year but not later than two (2) years	16,090	0
- Later than two (2) years but not later than five (5) years	<u>0</u>	<u>0</u>
Minimum payments	30,575	0
Less: Future Finance Charges	<u>-3,109</u>	<u>0</u>
Total Liability	<u>27,466</u>	<u>0</u>
Current	13,379	0
Non-Current	<u>14,087</u>	<u>0</u>
	<u>27,466</u>	<u>0</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, 2019**

**NOTE 16. CONTINGENT LIABILITIES**

A contingent liability exists with regard to Poker Machine Bonus Points issued prior to February 28, 2018 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			
	2019	2018	2019	2018	Within 1 Year		1 to 5 Years	
	%	%	\$	\$	\$	\$	\$	\$
<b><u>Financial Assets</u></b>								
Cash	2.50	2.50	3,540,636	2,959,935	-	-	-	-
<b><u>Financial Liabilities</u></b>								
Loan –	7.50	7.50	-	-	-	-	-	-
Hire Purchase	5.25	5.25	-	-	13,379	-	14,087	-
<b><u>Total Financial Liabilities</u></b>			-	-	13,379	-	14,087	-

**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.

**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, 2019**

**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>2019</u>	<u>2018</u>
Cash	<u>3,540,636</u>	<u>2,959,935</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	458,567	111,409
Non-cash Flows in Operating Profit		
Amortisation/depreciation	553,421	538,033
-Gain/loss on disposal of assets	-21,816	-36,967
Charges to Provision	-2,239	-9,742
Changes in Assets and Liabilities		
Decrease/-Increase in trade & term debtors	-286	1,200
Decrease/-Increase in inventories	-578	-1,016
Decrease/-Increase in other assets	-722	-3,477
Increase/-Decrease in trade creditors	-52,664	28,347
Increase/-Decrease in other liabilities	16,866	-19,624
	<u>950,549</u>	<u>608,163</u>

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

**DIRECTORS' DECLARATION**

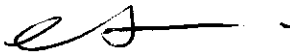
The Directors of the company declare that:

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, 2019 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.

James Horner  
Director

  
Craig Simmons  
Director



Dated at Kemps Creek this 30th day of April, 2019.

**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 2019 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: 30th April 2019



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N 64 000 488 077**

**Opinion**

We have audited the financial report of The KEMPS CREEK SPORTING & BOWLING CLUB LTD, which comprises the statement of financial position as at 28<sup>th</sup> February, 2019, the statement of profit or loss and other comprehensive income, statement of changes in members funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of The KEMPS CREEK SPORTING & BOWLING 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 28<sup>th</sup> February, 2019 and of its performance for the year ended on that date: and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the club 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 annual report for the year ended 28<sup>th</sup> February 2019, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our 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 misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibility 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 Australian Accounting Standards – Reduced Disclosure Requirements 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 is free from material misstatement, whether due to fraud or error.

## **Auditors Report to the Members (cont.)**

### **Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are 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 our 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 decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 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 directors.
- Conclude on the appropriateness of the directors' 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company 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.

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

**ROSS FOWLER & CO  
CHARTERED ACCOUNTANTS**

**R.B. Fowler**

11 Tindale Street Penrith NSW 2750

Dated: 30th April, 2019

## **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 2019.

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: 30th April, 2019

**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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>OPERATING STATEMENT</u></b>		
Bar Trading	51,173.38	81,543.80
Poker Machine Trading	3,244,433.83	2,856,887.25
Keno, TAB & sundry income	97,638.37	96,122.22
Entertainment income	<u>214,468.56</u>	<u>207,701.20</u>
TOTALS	<u>3,607,714.14</u>	<u>3,242,254.47</u>
LESS: EXPENSES		
Administration Expenses	2,290,110.13	2,143,385.25
Bowls Trading	84,527.31	105,979.62
Entertainment costs	627,546.33	698,249.74
Ground Maintenance & wage costs	27,208.53	37,020.86
Interest Paid	1,605.56	352.15
Promotions - Food & Beverage	<u>118,149.67</u>	<u>145,857.90</u>
TOTAL	<u>3,149,147.53</u>	<u>3,130,845.52</u>
NET PROFIT/-LOSS	<u>458,566.61</u>	<u>111,408.95</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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>BAR TRADING STATEMENT</u></b>		
SALES		
Coffee Shop	104,845.21	99,552.02
Bar – Beverages	<u>755,899.97</u>	<u>721,890.31</u>
TOTAL	<u>860,745.18</u>	<u>821,442.33</u>
LESS: COST OF SALES		
Opening Stock	24,187.00	23,171.00
Purchases	377,096.45	354,370.92
Less: Closing Stock	<u>24,765.00</u>	<u>24,187.00</u>
COST OF GOODS SOLD	<u>376,518.45</u>	<u>353,354.92</u>
GROSS PROFIT	<u>484,226.73</u>	<u>468,087.41</u>
LESS: EXPENSES		
Depreciation	12,000.00	12,000.00
Bar Supplies	37,632.55	37,442.72
Repairs and Maintenance	11,961.80	11,926.43
Stocktakers fees	6,840.00	6,510.00
Cash unders/-overs	828.45	547.55
Promotions & Members Christmas drinks	77,795.50	74,479.20
Wages	<u>285,995.05</u>	<u>243,637.71</u>
TOTAL	<u>433,053.35</u>	<u>386,543.61</u>
NET OPERATING PROFIT	<u>51,173.38</u>	<u>81,543.80</u>
	5.95%	9.93%

**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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>POKER MACHINE TRADING STATEMENT</u></b>		
Transitional GST Assistance	17,776.62	15,748.26
Net Revenue	<u>5,058,752.49</u>	<u>4,380,620.10</u>
	<u>5,076,529.11</u>	<u>4,396,368.36</u>
LESS: EXPENSES		
Administration costs – CDSE	0	0
Data Monitoring	58,015.95	56,767.18
Depreciation	247,550.00	228,580.00
Repairs and Maintenance	106,394.70	97,169.24
Turnover Tax	929,586.05	773,765.29
Community Levy – Donations	32,908.64	-3,333.77
Wages	285,628.51	242,559.71
Link Machine Accruals – Movement	-423.67	-6,668.48
Cash unders/-overs	-0.89	-1.15
Promotion Costs & Monetary Prizes	130,220.99	119,708.09
Promotion Wages	<u>42,215.00</u>	<u>30,935.00</u>
	<u>1,832,095.28</u>	<u>1,539,481.11</u>
NET OPERATING PROFIT	<u>3,244,433.83</u>	<u>2,856,887.25</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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>KENO TRADING STATEMENT</u></b>		
Commission	<u>45,619.05</u>	<u>49,578.12</u>
TOTAL INCOME	<u>45,619.05</u>	<u>49,578.12</u>
LESS: EXPENSES		
Maintenance	3,387.89	3,385.08
Stationery	429.84	176.87
Cash unders/-overs	120.70	-340.10
Wages	<u>31,734.81</u>	<u>26,860.92</u>
TOTAL EXPENSES	<u>35,673.24</u>	<u>30,082.77</u>
NET OPERATING PROFIT/-LOSS	<u>9,945.81</u>	<u>19,495.35</u>

**T.A.B. TRADING STATEMENT**

Commission	<u>15,053.76</u>	<u>17,474.50</u>
TOTAL INCOME	<u>15,053.76</u>	<u>17,474.50</u>
LESS: EXPENSES		
Cash unders/-overs	33.40	1,139.45
Sky Channel fees	22,167.36	22,076.91
Wages	<u>31,736.77</u>	<u>26,864.11</u>
TOTAL EXPENSES	<u>53,937.53</u>	<u>50,080.47</u>
NET OPERATING PROFIT/-LOSS	<u>-38,883.77</u>	<u>-32,605.97</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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>BOWLS TRADING STATEMENT</u></b>		
Affiliation Fees	662.75	810.01
Green fees	563.65	1,946.80
Tournament Entry Fees	2,327.26	0
Raffles	6,223.76	6,152.25
Socials & presentations	0.00	68.18
Sundry income	37.90	143.91
Bowls fees	<u>18.18</u>	<u>518.16</u>
TOTAL	<u>9,833.50</u>	<u>9,639.31</u>
LESS: EXPENSES		
Wages	76,863.25	97,144.67
Green maintenance	6,957.69	8,264.29
Affiliation fees	978.18	1,840.00
Pennant payments	0.00	699.00
Raffles	4,410.00	4,950.00
Trophies	90.00	723.16
Catering	872.73	993.45
Socials & presentations	3,704.00	375.05
Sundry expenses	<u>484.96</u>	<u>629.31</u>
TOTAL	<u>94,360.81</u>	<u>115,618.93</u>
NET/ -LOSS	<u>-84,527.31</u>	<u>-105,979.62</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, 2019**

<b><u>ADMINISTRATION EXPENSES</u></b>	<u>2019</u>	<u>2018</u>
	\$	\$
Administration wages	512,263.75	508,476.16
Doorman/security wages	69,810.67	74,586.48
Audit Fees	19,200.00	19,200.00
Accountancy Fees	2,968.20	2,500.20
Bank charges	6,209.06	6,282.94
Borrowing expenses	165.00	112.22
Contract cleaning	83,428.48	83,088.48
Courtesy bus costs	37,073.18	35,695.45
Depreciation	293,871.00	297,453.00
Donations & sponsorship	1,535.00	1,580.00
Electricity	155,565.41	141,533.27
Fringe Benefits Tax	11,200.00	12,368.00
Staff refreshments	15,183.65	9,382.85
Cash unders/-overs	4,965.58	53.84
Hiring charges & rental costs	21,450.09	17,418.67
Directors expenses	10,872.19	3,343.14
General licence fees	12,818.33	13,712.38
General expenses	1327.59	318.18
Insurances	117,886.43	104,498.52
Internet Fees	3,294.00	3,137.38
Postage and stationery	30,963.29	30,187.46
Office expenses	46,054.05	20,932.08
Legal fees	8,998.14	7,670.95
Membership expenses	10,302.30	3,290.19
Advertising	42,205.52	43,080.99
Sub Club expenses	3,757.26	5,100.00
Gas purchase	52,186.36	43,565.48
Rates and taxes	33,438.13	25,694.96
Repairs and maintenance	198,750.77	165,747.85
Security	<u>242,933.51</u>	<u>228,608.50</u>
Carried forward	2,050,676.94	1,908,507.40

**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, 2019**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b><u>ADMINISTRATION EXPENSES - continued</u></b>		
Brought forward	2,050,676.94	1,908,507.40
Motor vehicle running costs	6,724.63	5,240.03
Payroll Tax	33,996.03	34,295.18
Promotions - Members draw	16,800	33,200.00
Rental - Juke box	5,220.90	4,027.27
Telephone	9,474.93	9,921.54
Trade waste and rubbish removal	23,905.96	21,537.64
Training/education	-	323.64
Traveling and courier expenses	713.94	687.64
Superannuation	122,778.36	114,909.05
Staff expenses	3,292.55	3,324.26
Annual meeting expenses	2,250.77	1,432.77
Registered Associations expenses	11,793.13	12,027.21
Provision/- Holiday pay	1903.79	962.04
Provision/- Long service leave	-4,142.85	-10,704.51
Uniforms	313.78	3,366.82
Web Site Expenses	<u>4,407.27</u>	<u>327.27</u>
<b>TOTAL</b>	<u><b>2,290,110.13</b></u>	<u><b>2,143,385.25</b></u>