

# **STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED**

INCORPORATED IN .

A.B.N. 39 001 039 505



## **ANNUAL REPORTS & FINANCIAL STATEMENTS**

*For year ended 30th June, 2018*



# ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Stuarts Point Workers Recreation and Bowls Club Limited will be held in the Clubhouse on Thursday 27th September 2018 at 9.30am.

Doors Close 9.30a.m. sharp.

## AGENDA

1. To confirm the minutes of the Annual General Meeting held on 12th October 2017.
2. To receive reports from the Board of Directors.
3. To receive and consider the Income Statement, Balance Sheet and Report of the Auditor.
4. To move and receive the Presidents Honorarium for 2018/19 (the amount for 2017/2018 was \$3000.00).
5. To deal with any other business of which due notice has been given in accordance with the Articles of Association.
6. To elect Board of Directors.
7. General Business.

By Order of the Board,  
27th August 2018  
Stuarts Point.

Gary Lewis ACCM,  
Secretary Manager.

### **SPECIAL NOTES:**

Any enquiries on the Annual Balance Sheet must be handed to the Secretary Manager 72 hours prior to the Annual General Meeting so that your queries may be fully answered at the meeting.

## BOARD OF DIRECTORS

PRESIDENT – Russell Cavanagh  
SENIOR VICE PRESIDENT – Lin Walker  
VICE PRESIDENT – George Bambling

DIRECTORS – Steve George  
– Peter Royan  
– Karen Blanch  
– Janelle English  
– William French  
– Arthur Bentley

SECRETARY MANAGER – Gary Lewis

### *MEMBERSHIP*

Year	Ordinary Voting	Social	Total
2016-2017 .....	1127	336	1463
2017-2018 .....	1270	353	1623

### *CLUB PRESIDENTS*

1959 J. W. Cooper*	1989 F. D. Dures
1960 J. W. Cooper Jnr & T. A. Keelan*	1990 R. B. Cook
1961 T. A. Keelan*	1991 R. B. Cook
1962 A. W. Pierpoint*	1992 R. B. Cook
1963 T. M. Warwick*	1993 L. B. Lenane
1964 T. M. Warwick*	1994 L. B. Lenane
1965 T. M. Warwick*	1995 L. B. Lenane
1966 T. M. Warwick*	1996 L. B. Lenane
1967 T. M. Warwick*	1997 L. B. Lenane
1968 T. M. Warwick*	1998 L. B. Lenane
1969 T. M. Warwick*	1999 A. Mackenzie
1970 T. M. Warwick*	2000 L. B. Lenane
1971 E. G. Brown	2001 L. B. Lenane
1972 E. G. Brown	2002 L. B. Lenane
1973 E. G. Brown	2003 R. S. Hayter
1974 E. G. Brown	2004 R. D. Hayter
1975 M. T. S. McIlwain*	2005 B. L. Cullen
1977 M. T. S. McIlwain*	2006 B. L. Cullen
1978 M. T. S. McIlwain*	2007 B. L. Cullen
1979 M. T. S. McIlwain*	2008 B. L. Cullen
1980 T. M. Warwick* & P. G. Walker	2009 R. D. Hayter
1981 M. T. S. McIlwain*	2010 R. D. Hayter
1982 P. G. Walker	2011 R. D. Hayter
1983 P. G. Walker & T. M. Warwick*	2012 R. D. Hayter
1984 M. T. S. McIlwain*	2013 R. D. Hayter
1985 M. T. S. McIlwain*	2014 R. D. Hayter
1986 M. T. S. McIlwain*	2015 R.J. Cavanagh
1987 M. T. S. McIlwain*	2016 R.J. Cavanagh
1988 M. T. S. McIlwain*	2017 R.J. Cavanagh
	2018 R.J. Cavanagh

### *LIFE MEMBERS*

T. M. Warwick (dec), D White (dec), E. G. Brown (dec), J. Murgatroyd (dec), M. T. S. McIlwain (dec), R. Robinson, W. W. Cook (dec), N. S. Summers (dec), J. Godbold (dec), D. J. Brown (dec), M. I. Hunter, L. R. Cook (dec), A. E. McCullough (dec), C. K. Warwick (dec), V. C. Whalen (dec), D. W. Cook, L. B. Lenane, E. M. Galvin, J. D. Robinson, L. E. Brackenbury, G. N. Duffy, A. J. Davis, R. D. Hayter.

### *REPORTS*

- President/Secretary Manager
- Ladies Bowls
- Mens Bowls
- Darts



## **PRESIDENT'S REPORT**

I will start this final report paying tribute to a very hard working, enterprising and forward-thinking woman Shelia Siu. From the time she took over the restaurant, she introduced changes that increased the clubs patronage for meals and beverages. Shelia was always looking to improve her menu and the facilities for her customers. Her last plan was to incorporate a coffee counter, serving different types of coffees and cakes. Unfortunately, ill health has incapacitated her and any future plans. So with all our prayers and best wishes from all of the members of the Stuarts Point Workers Club we hope for a successful recovery.

Financially 2017/18 has been a very lean year. With very few visitors coming to the village during the peak holiday times. We have lost many members who supported the club over the years. The Boards operation this financial year has been restricted again to just maintenance and repair, that being gutters, flagpole, dishwasher, ice machine, lights etc. We had wanted to build an undercover walkway from the front of the club to the front gate (a suggestion put to the board by the late Margaret Hales) but this like other projects we had to put off until a later date. Overall, we are still operating comfortably with no major overheads.

I said earlier that this is my last report as your President. I will not be standing this year. I would like to thank Gary, the Board and staff for their unwavering support over the last four years.

Members thank you for your support and patronage over the year; this is what makes this the best little club on the coast.

Russell Cavanagh  
President



## **SECRETARY MANAGER'S REPORT**

Members, I'm pleased to announce a profit of \$53335 for the 2017/18 financial year. Falling revenues and higher than expected expenses made for a tough trading year however I'm delighted with the effort put in by our Directors and Staff to keep our Club trading profitably for yet another year.

Rising electricity prices continue to be the bane of any business and we were hit with an increase of 37% on last year which amounted to almost \$16000 extra in power costs.

Repairs and Maintenance was up 79% also with around \$7000 spent upgrading the ETA (Septic) beds on the western boundary of the Club and almost \$3000 patching the bitumen in the Club car Park.

Capital purchases included \$11000 upgrading our POS systems and \$5361 on improving our CCTV. We also purchased a new Flag Pole and a Defibrillator.

Poker Machine income decreased by \$60000. This was caused by a higher return to player percentage rather than drop in turnover which actually increased slightly. Our Bingo and Meat raffles made considerable losses also.

On a positive note our Cash and Cash Equivalents increased by \$102148 to \$662146 and our Total Equity increased to \$2330374.00 which puts the Club in an extremely strong financial position. The challenge for our future Board and Management is to invest this money so that it guarantees ongoing revenue for the Club.

Throughout the year the Club supported many organizations and charities including being Major Sponsors of the Stuarts Point Eungai Cricket Club. We also contributed to Brave Hearts and Give me five for Kids and our Friday night charity raffles enabled many groups to raise thousands of dollars over the course of the year. We hosted once again the Stuarts Point Friendly Grocer Charity Bowls Day which raised over \$7000 for the local school and the Yarrahapinni Festival.

Thank you as always to our wonderful staff Andy, Dale, Ellie, Jaz, Vanessa and Tiffany in the Bar along with Cheryl and AJ who help out in the office as well. Green Keepers and All-rounders Dave and Mick and finally our Cleaners Helen, Jean and Brian who also doubles as our handyman. Many of us have been here for quite a while now and I thank you for your loyalty.

To our hard working Directors a big thank you also. Without the time and effort put in by you guys we wouldn't have a Club and 14 of us wouldn't have a job so cheers.

Thank you to President Russell Cavanagh for your hard work, dedication and loyalty over the past 4 years. Hopefully you might be able to enjoy a quiet beer in peace now.

To my favourite Chef Shelia Siu your enthusiasm and dedication has been a blessing to our Club and we send you our love and best wishes as you battle your illness. To Lanie and the rest of the kitchen staff thank you for your efforts also.

To the Clubs fantastic members thank you for your support for another year. The Club will need to adapt to survive yet again in changing market. Kids born during the Sydney Olympics believe it or not are now of legal drinking age. The challenge for Clubs and Business in general is figuring out how to tap into this market. Not Easy I know!

Finally thank you to Skye and Tayla for your love, patience and support across 10 sometimes chaotic and challenging years in the Point.

Gary Lewis ACCM  
Secretary Manager

# **LADIES BOWLS REPORT**

In November last year, our ladies club hosted the event of Hastings versus Macleay.

This was a successfully run event with 8 rinks of fours from the two Districts & 6 rinks of singles being the club & district singles winners from the 2 districts.

It was fitting, as this will be the last Hastings versus Macleay event, that Macleay district won the shield for the second year in a row.

In May this year, our ladies club, celebrated its 50th birthday. Bowlers from as far as Woolgoolga to Comboyne, celebrated the day with us, with 72 bowlers who enjoyed a fun filled morning of bowls, then a delicious lunch served by Shelia & her staff.

Mavis Hunter & Virgie Warwick were presented with their 50 years affiliation badges on this special day.

Five other Special Guests also attended the day.

Once again, our "Point Triples" carnival, was a great success with the two greens full with bowlers.

A special thank you goes to our sponsors again for this event, we are always grateful for your support.

Thanks to Naiche from the men's bowls for umpiring on the day.

Championships completed so far this year are:-

Minor Singles for 2018 – Ginny Edwick

Major Singles for 2018 – Dee Gleeson

Major Pairs are up to the finals stage, but this will be played after this report. Finalists are Rosie Butler with Helen Holborow against Sharon Howett with Maggie Mortimer.

Thanks to Dave & Mick for the great work on the greens & surrounds.

Thanks to Club Limited, the Board, Staff, & Patrons for their support throughout the year.

Dee Gleeson,  
President.

# **MEN'S BOWLS ANNUAL REPORT**

Well it has been another busy year for our club in 2017/2018. Membership dues are needed to be paid as soon as possible!!! We had visitations from Woolgoolga Travelling Bowlers and NSW Real Estate v Qld Real Estate with a total of 20 NSW men v 20 Qld men. NSW won four rinks to one. Also the ladies played on the back green making a total of 86 playing altogether. We entered two teams in Zone 14 for Pennants . Grade five and seven with new players in Greg Hunt, Brad Rischin, Mark Sharpe and Mark Wilson.

Elected Office Bearers for 2018/2019 President Mark Sharpe, Senior Vice-President Les Joliffe, Vice President John Kay, Treasurer Mick Cummings, Secretary Mick Cummings, Match Committee: Les Joliffe, Gordon Crane, Naiche Tomano and Mark Sharpe. Selectors: Mick King, Al Low and Steve George. Greens Director: Dave Waters. Publicity Officer: Mick Cummings. Good to see a few new faces on board for 2018/2019.

Our 2018 Major Singles winner is Dale Jeffery who defeated Les Joliffe in the final. Our Minor Singles Champion is Gordon Crane and our Major Pairs winners are Mick King and Allan Low who are also representing the club in the Champion of Champion Pairs to be held at Stuarts Point.

Our triples winners for 2018 are Geoff Forslund, Mick Cummings and Rick Teunis. We also changed the design of our shirts and jackets. To all those who put up their hands to play and represent our club a big thank you. To all the people who put in time and effort to help out at (BBQ's, Invitational Triples and Visitations) thank you also. A big thankyou to Les for helping with the Tuesday raffle and BBQ's. And a special mention to our greenkeepers Dave and Mick for a great job on the excellent condition of the greens and surrounds. And to the new committee on board, I hope you have a very successful year once again working together. A thank you to Laverty's Funerals sponsoring our end of month BBQ four times a year. On a sad note Ross Avery passed away, he will be missed greatly.

Mark Sharpe  
President.

Mick Cummings  
Secretary.



# STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED

A.B.N. 39 001 039 505

## DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2018.

### Directors

The names of the directors in office at anytime during or since the end of the year are:

	Appointed	Resigned	Meetings Eligible	Attended
Russell Cavanagh	12/10/14		12	12
Lin Walker	18/4/11		12	11
George Bambling	1/06/15		12	11
Peter Royan	25/5/15		12	11
Stephen George	16/10/16		12	10
Karen Blanch	19/12/16		12	10
Arthur Bentley	25/10/15		12	12
Janelle English	12/10/17		10	8
William French	12/10/17		10	8
Robert Zwiep	25/10/15	12/10/17	3	1
Deanna Gleeson	19/01/15	18/9/17	3	1

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

### Review of Operations

The profit of the company for the financial year after providing for income tax amounted to \$53,335.

A review of the operations of the company during the financial year and the results of those operations are as follows:

This year saw an decrease in net profit of \$84,965 to a surplus of \$53,335. Overall revenue decreased by \$108,000 with the majority of this decrease coming from the bar \$56,000 and poker machines \$60,000. Other areas of the Club were steady and overheads were well controlled to be maintained at the same levels as the previous year. Cash reserves increased by \$102,000 further consolidating the Club's financial position.

### Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

### Principal Activities

The principal activities of the company during the financial year were:

The provision of sporting and recreational facilities for members and guests.

No significant change in the nature of these activities occurred during the financial year.

### Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.



## **Likely Developments and Expected Results of Operations**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

## **Environmental Regulation**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

## **Dividends**

No dividends have been paid or declared since the start of the financial year.

## **Indemnification of Officers**

The Company has paid premiums on directors liability insurance for directors acting in their capacity as directors of the company.

## **Proceedings on Behalf of Company**

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

## **Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is attached to this financial report.

Signed in accordance with a resolution of the board of directors:

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**Russell Cavanagh**  
**Director**

**Date: 20th August 2018**



# AUDITORS INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

## TO THE DIRECTORS OF STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have 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.

**Wrights Chartered Accountants.**

**Upper Level.**

**59 Smith Street**

**KEMPSEY, NSW, 2440**

Partner: Dan Wade

Kempsey

Dated: 20th August 2018

### STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED

A.B.N. 39 001 039 505

## INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE, 2018

	Note	2018 \$	2017 \$
Revenue .....	2	1,495,169	1,603,847
Changes in inventories .....		(6,719)	1,137
Consumables used .....		(408,499)	(481,947)
Employee benefits expenses .....		(313,184)	(293,563)
Depreciation and amortisation expenses .....		(84,692)	(69,213)
Finance costs .....	3	-	(76)
Other expenses .....		(628,740)	(621,885)
<b>Profit before income tax</b>	<b>3</b>	<b>53,335</b>	<b>138,300</b>
Income tax expense		-	-
<b>Profit for the year</b>		<b>53,335</b>	<b>138,300</b>
<b>Profit attributable to members of the company</b>		<b>53,335</b>	<b>138,300</b>

### STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED

A.B.N. 39 001 039 505

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE, 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents .....	6	662,146	559,998
Trade and other receivables .....	7	(671)	3,449
Inventories .....	8	19,306	26,026
<b>TOTAL CURRENT ASSETS</b>		<b>680,781</b>	<b>589,473</b>

**NON-CURRENT ASSETS**

Financial assets .....	9	20	20
Property, plant and equipment .....	10	1,732,218	1,764,558
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,732,238</u>	<u>1,764,578</u>
<b>TOTAL ASSETS</b>		<u>2,413,019</u>	<u>2,354,051</u>

**LIABILITIES****CURRENT LIABILITIES**

Trade and other payables .....	11	30,786	32,219
Provisions .....	12	51,859	44,793

**TOTAL CURRENT LIABILITIES****TOTAL LIABILITIES****NET ASSETS****EQUITY**

Reserves .....	13	566,632	566,632
Retained earnings .....		1,763,742	1,710,407
<b>TOTAL EQUITY</b>		<u>2,330,374</u>	<u>2,277,039</u>

**STUARTS POINT WORKERS RECREATION AND  
BOWLS CLUB LIMITED**

A.B.N. 39 001 039 505

## STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE, 2018

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2016</b> .....	1,572,107	566,632	2,138,739
<b>Comprehensive income</b>			
Profit attributable to members of the company .....	<u>138,300</u>	<u>-</u>	<u>138,300</u>
<b>Total comprehensive income for the year attributable to members of the company</b> .....	<u>138,300</u>	<u>-</u>	<u>138,300</u>
<b>Balance at 30 June 2017</b> .....	<u>1,710,407</u>	<u>566,632</u>	<u>2,277,039</u>
<b>Balance at 1 July 2017</b> .....	<u>1,710,407</u>	<u>566,632</u>	<u>2,277,039</u>
<b>Comprehensive income</b>			
Profit attributable to members of the company .....	<u>53,335</u>	<u>-</u>	<u>53,335</u>
<b>Total comprehensive income for the year attributable to members of the company</b> .....	<u>53,335</u>	<u>-</u>	<u>53,335</u>
<b>Balance at 30 June 2018</b> .....	<u>1,763,742</u>	<u>566,632</u>	<u>2,330,374</u>

**STUARTS POINT WORKERS RECREATION AND  
BOWLS CLUB LIMITED**

A.B.N. 39 001 039 505

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 JUNE, 2018**

	Note	2018	2017
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers .....		1,491,296	1,600,974
Payments to suppliers and employees .....		(1,344,789)	(1,353,236)
Interest received .....		7,993	3,054
Interest paid .....		-	(76)
<b>Net cash provided by (used in) operating activities</b>	<b>22</b>	<u>154,500</u>	<u>250,716</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		<u>(52,351)</u>	<u>(99,791)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(52,351)</u>	<u>(99,791)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings .....		-	(1,363)
<b>Net cash provided by (used in) financing activities</b>		<u>-</u>	<u>(1,363)</u>
Net increase in cash held .....		102,148	149,562
Cash and cash equivalents at beginning of financial year		559,998	410,436
Cash and cash equivalents at end of financial year	<b>22</b>	<u><u>662,146</u></u>	<u><u>559,998</u></u>

**STUARTS POINT WORKERS RECREATION AND  
BOWLS CLUB LIMITED**

A.B.N. 39 001 039 505

**NOTES TO THE FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE, 2018**

The financial statements cover Stuarts Point Workers Recreation & Bowls Club Limited as an individual entity. Stuarts Point Workers Recreation & Bowls Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards. The Company has adopted the Reduced Disclosure Regime under AASB 1053

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, 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.

The financial statements were authorised for issue on 20th August 2018 by the directors of the company.

**(a) Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

**(b) Inventories**

Inventories are measured at the lower of cost and net realisable value.

**(c) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**Property**

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of comprehensive income and depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount related to the revalued amount of the asset.

**Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of comprehensive income during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of property, plant and equipment (excluding freehold land) is depreciated on a straight-line basis. Depreciation commences from the time the asset is available for its intended use.

**(d) Impairment of assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

**(e) Employee Benefits**

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

**(f) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(g) Cash and Cash Equivalents**

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

**(h) Revenue and Other Income**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of a service is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably.

All revenue is stated net of the amount of goods and services tax (GST).

**(i) Goods and Services Tax (GST)**

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

**(j) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

**(k) Critical Accounting Estimates and Judgements**

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

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2018.

	Note	2018 \$	2017 \$
<b>2. REVENUE AND OTHER INCOME</b>			
Sales revenue:			
Sale of goods .....		1,332,127	1,451,100
Other revenue:			
Charity Fund .....	<b>2(a)</b>	11,199	6,136
Interest Received .....	<b>2(b)</b>	7,993	3,054
Coffee Machine .....		2,356	1,546
Commissions .....		27,409	24,191
Darts .....		13	252
Sundry Income .....		235	-
Donations & Fundraising .....		455	-
Ladies Auxiliary .....		497	(90)
Fishing Club .....		-	2,857
Men's Bowls .....		2,083	(611)
Bus Income .....		724	1,017
Ladies Bowls .....		2,300	1,764
Members Subscriptions .....		4,761	4,562
Rents Received .....		41,722	39,075
Meat Raffles .....		59,127	68,045
Variety Raffles Income .....		2,168	949
<b>TOTAL REVENUE</b>		<b>1,495,169</b>	<b>1,603,847</b>
<b>(a) Charity Fund from:</b>			
Other corporations .....		11,199	6,136
<b>(b) Interest Received from:</b>			
Other corporations .....		7,993	3,054
<b>3. PROFIT FOR THE YEAR</b>			
Profit from continuing operations includes the following specific expenses:			
<b>Expenses:</b>			
Interest expense on financial liabilities not at fair value through profit or loss:			
External .....		-	76
Total finance costs .....		-	76
Cost of sales .....		645,422	681,671
<b>4. KEY MANAGEMENT PERSONNEL COMPENSATION</b>			
Short-term benefits .....		100,575	93,247
Total compensation .....		100,575	93,247
<b>5. AUDITORS' REMUNERATION</b>			
Auditors' remuneration .....		12,550	12,320
<b>6. CASH AND CASH EQUIVALENTS</b>			
Cash in Hand .....		55,865	50,865
Cash at bank .....		555,275	462,404
*Sub Club Accounts .....		26,444	21,571
*Investment Accounts .....		6,213	6,214

*Dividend Accounts .....	1,500	1,500
*Tab Security deposit 53569 .....	6,197	6,051
*TAB Account .....	10,652	6,393
	<u>662,146</u>	<u>559,998</u>

## 7. TRADE AND OTHER RECEIVABLES

### CURRENT

Sundry debtors .....	1,901	3,390
Eftpos Tyro Clearing .....	541	-
GST Control Account .....	689	59
	<u>(671)</u>	<u>3,449</u>

## 8. INVENTORIES

### CURRENT

#### At cost:

Stock on Hand .....	<u>19,306</u>	<u>26,026</u>
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## 9. FINANCIAL ASSETS

### NON-CURRENT

Available-for-sale financial assets .....	(a)	20	20
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#### (a) Available-for-sale financial assets:

Shares B.C.C.U. ....	<u>20</u>	<u>20</u>
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## 10. PROPERTY, PLANT AND EQUIPMENT

Freehold land .....	<u>587,100</u>	<u>587,100</u>
Property improvements .....	<u>2,442</u>	<u>2,442</u>
Less accumulated depreciation .....	<u>(2,201)</u>	<u>(2,158)</u>
	<u>241</u>	<u>284</u>
Buildings .....	1,225,400	1,225,400
Less accumulated depreciation .....	<u>(445,066)</u>	<u>(424,444)</u>
	<u>780,334</u>	<u>800,956</u>
<b>Total land and buildings</b>	<u><u>1,367,675</u></u>	<u><u>1,388,340</u></u>

Bar Plant and equipment .....	214,697	214,697
Less accumulated depreciation .....	<u>(192,277)</u>	<u>(188,128)</u>
	<u>22,420</u>	<u>26,569</u>

Kitchen Equipment .....	152,228	152,228
Less accumulated depreciation .....	<u>(132,132)</u>	<u>(129,230)</u>
	<u>20,096</u>	<u>22,998</u>

Poker Machines .....	748,523	720,533
Less accumulated depreciation .....	<u>(669,748)</u>	<u>(657,213)</u>
	<u>78,775</u>	<u>63,320</u>

Furniture & Fittings .....	180,750	180,069
Less accumulated depreciation .....	<u>(119,687)</u>	<u>(107,124)</u>
	<u>61,063</u>	<u>72,945</u>

Plant - General Plant & Equipment .....	490,573	466,893
Less accumulated depreciation .....	<u>(333,344)</u>	<u>(302,571)</u>
	<u>157,229</u>	<u>164,322</u>

Greens Plant .....	114,081	114,081
Less accumulated depreciation .....	<u>(89,121)</u>	<u>(88,017)</u>



	<u>24,960</u>	<u>26,064</u>
<b>Total plant and equipment</b>	<u>364,543</u>	<u>376,218</u>
<b>Total property, plant and equipment</b>	<u><u>1,732,218</u></u>	<u><u>1,764,558</u></u>

- (a) Movement in carrying amounts  
For disclosure on movement in carrying amounts please refer to note 23(a) in the end of this financial report.

## 11. TRADE AND OTHER PAYABLES

### CURRENT

Trade Creditors .....	19,920	24,640
Payroll Liabilities .....	<u>10,866</u>	<u>7,579</u>
	<u><u>30,786</u></u>	<u><u>32,219</u></u>

### 12. PROVISIONS

Provision for Holiday Pay .....	44,578	38,185
Provision for Sick Pay .....	2,921	2,757
Provision for Long Service Leave .....	<u>4,360</u>	<u>3,851</u>
	<u><u>51,859</u></u>	<u><u>44,793</u></u>

### Analysis of Total Provisions

Current .....	<u><u>51,859</u></u>	<u><u>44,793</u></u>
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## 13. RESERVES

### Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets. Under certain circumstances dividends can be declared from this reserve.

## 14. CONTINGENT LIABILITIES

### CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The directors are not aware of any contingent assets or liabilities as at the date of this report.

## 15. EVENTS AFTER THE REPORTING PERIOD

No events have occurred subsequent to balance date that should have been noted as having an impact on the reported results of the financial year.

## 16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

## 17. ECONOMIC DEPENDENCE

The company is dependent on the members and their guests for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe that the members and their guests will not continue to support the company.

## 18. OPERATING SEGMENTS

The company operates in one segment and one geographical location, being the licenced club industry located at Stuarts Point, New South Wales.

## 19. COMPANY DETAILS

The registered office and principal place of business of the company is:  
Stuarts Point Workers Recreation & Bowls Club Limited  
Ocean Street  
Stuarts Point NSW 2441

## 20. CORE PROPERTY

At the Annual General Meeting in 2008 it was determined that all property of the company is deemed core property.

## 21. MEMBERS GUARANTEE

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each

member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the company. At 30th June 2018 the number of members was 1,463.

**22. CASH FLOW INFORMATION**

**(a) Reconciliation of Cash**

Cash at the end of financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

Cash .....	55,865	50,865
Cash at Bank .....	555,275	474,848
Sub Club Accounts .....	26,444	21,571
Investment & Dividend Accounts .....	24,562	7,714
	<u>662,146</u>	<u>559,998</u>

**(b) Reconciliation of cash flow from operations with profit**

Profit after income tax .....	53,335	138,300
Non-cash flows in profit:		
Amortisation and depreciation.....	84,692	118,401
Provisions.....	7,066	2,613
Changes in Assets & Liabilities:		
(Increase)/Decrease in inventories.....	6,720	(1,137)
(Increase)/Decrease in receivables.....	4,120	181
Increase/(Decrease) in payables.....	(1,433)	(2,416)
<b>Net cash provided by operating activities</b>	<u>154,500</u>	<u>250,716</u>



**STUARTS POINT WORKERS RECREATION & BOWLS CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE, 2018**

**23. (a) MOVEMENT IN CARRYING AMOUNTS**

Movements in carrying amounts for each class of property, plant and equipment.

	Freehold land	Property improvements	Buildings	Bar Plant and equipment	Kitchen Equipment	Poker Machines	Furniture & Fittings	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2016	587,100	334	821,578	229,950	8,060	86,008	50,138	1,783,168
Additions	-	-	-	20,957	17,269	26,500	35,065	99,791
Depreciation expense	-	(50)	(20,622)	(33,952)	(2,331)	(49,188)	(12,258)	(118,401)
<b>Carrying amount at 30 June 2017</b>	<b>587,100</b>	<b>284</b>	<b>800,956</b>	<b>216,955</b>	<b>22,998</b>	<b>63,320</b>	<b>72,945</b>	<b>1,764,558</b>
Additions	-	-	-	23,681	-	27,990	681	52,352
Depreciation expense	-	(43)	(20,622)	(36,027)	(2,903)	(12,535)	(12,562)	(84,692)
<b>Carrying amount at 30 June 2018</b>	<b>587,099</b>	<b>241</b>	<b>780,334</b>	<b>204,609</b>	<b>20,096</b>	<b>78,775</b>	<b>61,064</b>	<b>1,732,218</b>

# DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Stuarts Point Workers Recreation & Bowls Club Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 18 are in accordance with the Corporations Act 2001: and
  - (a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS); and
  - (b) give a true and fair view of the financial position as at 30 June 2018 and of the 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 become due and payable.
3. The company has complied with the requirements of the Registered Clubs Act and Regulations and the Office of Liquor and Gaming relating to Core Property

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**Russell Cavanagh**  
Director

**Date: 20th August 2018**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STUARTS POINT WORKERS RECREATION & BOWLS CLUB LIMITED**

### **Report on the Financial Report**

#### *Auditor's Opinion*

We have audited the accompanying financial report of Stuarts Point Workers Recreation & Bowls Club Limited (the company) which comprises the statement of financial position as at 30 June 2018, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

In our opinion:

- (a). The financial report of Stuarts Point Workers Recreation & Bowls Club Limited is in accordance with the Corporations Act 2001 including:
  - (i) giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
- (b). The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

## *Independence*

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Stuarts Point Workers Recreation & Bowls Club Limited, would be in the same terms if provided to the directors as at the date of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## *Directors' Responsibility 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 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. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: 'Presentation of Financial Statements', that the financial statements comply with International Financial Reporting Standards (IFRS).

## *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

## **Wrights Chartered Accountants.**

### **Upper Level.**

**59 Smith Street**

**KEMPSEY, NSW, 2440**

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**Partner: Dan Wade**

**Kempsey**

**Dated: 20th August 2018**

**STUARTS POINT WORKERS RECREATION AND  
BOWLS CLUB LIMITED**

A.B.N. 39 001 039 505

**DIVISIONAL TRADING STATEMENT**

**FOR THE YEAR ENDED 30 JUNE, 2018**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Bar Trading</b>				
<b>SALES</b>				
Bar Sales	155,676	706,069	183,073	762,655
<b>LESS COST OF GOODS SOLD</b>				
Opening Stock	28,909	25,384	26,263	24,248
Purchases	63,504	332,735	86,564	358,155
	<u>92,413</u>	<u>358,119</u>	<u>112,827</u>	<u>382,403</u>
Closing Stock	18,664	18,664	25,384	25,384
	<u>73,749</u>	<u>339,455</u>	<u>87,443</u>	<u>357,019</u>
Gross Profit	81,927	366,614	95,630	405,636
	<u>52.63%</u>	<u>51.92%</u>	<u>52.24%</u>	<u>53.19%</u>
<b>LESS DIRECT COSTS</b>				
Depreciation - Bar & Plant	1,009	4,149	1,009	4,077
Bar Wages	50,592	213,520	51,115	196,782
Freight & Cartage	4,393	11,869	2,441	11,125
Bar and Kitchen Replacements	216	4,162	(758)	6,677
Bar Sundries	339	2,575	1,203	1,859
	<u>56,549</u>	<u>236,275</u>	<u>55,010</u>	<u>220,520</u>
<b>GROSS PROFIT</b>	<u>25,378</u>	<u>130,339</u>	<u>40,620</u>	<u>185,116</u>
<b>Bar Trading</b>				
<b>INCOME</b>				
Gross profit from trading	25,378	130,339	40,620	185,116
<b>LESS EXPENDITURE</b>				
Staff Training	-	-	-	2,407
Security	-	40	-	-
	<u>-</u>	<u>40</u>	<u>-</u>	<u>2,407</u>
<b>NET OPERATING PROFIT</b>	<u>25,378</u>	<u>130,299</u>	<u>40,620</u>	<u>182,709</u>
<b>Poker Machine Trading</b>				
<b>SALES</b>				
Poker Machine Takings	138,626	590,394	151,242	650,418
Poker Machine Duty Assistance Department of Gaming & Racing	-	17,180	-	17,180
	<u>138,626</u>	<u>607,574</u>	<u>151,242</u>	<u>667,598</u>
<b>LESS DIRECT COSTS</b>				
Depreciation Poker Machines	1,397	12,535	8,704	49,189
Repairs Maintenance & Monitoring	7,041	31,471	2,035	29,829
	<u>8,438</u>	<u>44,006</u>	<u>10,739</u>	<u>79,018</u>
<b>GROSS PROFIT</b>	<u>130,188</u>	<u>563,568</u>	<u>140,503</u>	<u>588,580</u>

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Poker Machine Trading</b>				
<b>INCOME</b>				
Gross profit from trading	130,188	563,568	140,503	588,580
<b>LESS EXPENDITURE</b>				
Rental poker machine games	13,276	51,089	18,660	82,969
	13,276	51,089	18,660	82,969
<b>NET OPERATING PROFIT</b>	<b>116,912</b>	<b>512,479</b>	<b>121,843</b>	<b>505,611</b>

#### Bingo Trading

##### SALES

Bingo Takings	4,380	18,485	4,825	20,847
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##### LESS DIRECT COSTS

Bingo Expenses	6,014	25,687	6,728	25,114
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<b>GROSS PROFIT (LOSS)</b>	<b>(1,634)</b>	<b>(7,202)</b>	<b>(1,903)</b>	<b>(4,267)</b>
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#### Bingo Trading

##### INCOME

Gross profit (loss) from trading	(1,634)	(7,202)	(1,903)	(4,267)
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##### NET OPERATING PROFIT (LOSS)

	(1,634)	(7,202)	(1,903)	(4,267)
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## DIVISIONAL PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 JUNE, 2018

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>General Trading</b>				
<b>INCOME</b>				
Coffee Machine	714	2,356	416	1,546
Charity Fund	1,156	11,199	1,451	6,136
Interest Received	2,404	7,993	2,032	3,054
Commissions	6,496	27,409	6,232	24,191
Darts (net)	(62)	13	(13)	252
Sundry Income	55	235	-	-
Donations & Fundraising	-	455	-	-
Ladies Auxilliary	571	497	(143)	(90)
Fishing Club	-	-	-	2,857
Men's Bowls	720	2,083	(1,299)	(611)
Bus Income	-	724	138	1,017
Ladies Bowls	1,707	2,300	192	1,764
Members Subscriptions	444	4,761	1,038	4,562
Rents Received	9,264	41,722	10,633	39,075
Meat Raffles	13,883	59,127	14,700	68,045
Variety Raffles Income	-	2,168	949	949
	37,352	163,042	36,326	152,747

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>General Trading</b>				
<b>INCOME</b>				
Coffee Machine	714	2,356	416	1,546
Charity Fund	1,156	11,199	1,451	6,136
Interest Received	2,404	7,993	2,032	3,054
Commissions	6,496	27,409	6,232	24,191
Darts (net)	(62)	13	(13)	252
Sundry Income	55	235	-	-
Donations & Fundraising	-	455	-	-
Ladies Auxilliary	571	497	(143)	(90)
Fishing Club	-	-	-	2,857
Men's Bowls	720	2,083	(1,299)	(611)
Bus Income	-	724	138	1,017
Ladies Bowls	1,707	2,300	192	1,764
Members Subscriptions	444	4,761	1,038	4,562
Rents Received	9,264	41,722	10,633	39,075
Meat Raffles	13,883	59,127	14,700	68,045
Variety Raffles Income	-	2,168	949	949
	<u>37,352</u>	<u>163,042</u>	<u>36,326</u>	<u>152,747</u>
Greens Wages	22,863	92,751	22,011	87,866
Greens Maintenance	3,878	10,709	1,455	11,133
Grounds Maintenance	(645)	(139)	(61)	139
Insurance	3,267	30,936	2,617	38,689
Interest - Loan	-	-	14	76
Licences and Subscriptions	1,961	11,779	2,047	11,152
Meetings and Seminars	169	853	257	773
Meat Raffle Expenses	15,712	67,835	17,111	67,093
Variety Raffle Expense	-	628	-	609
Out of Pocket Expenses	-	3,000	-	3,000
Printing & Stationery	1,248	6,836	1,954	11,668
Restaurant Expenses	655	7,468	437	8,828
Rates	5,314	19,959	5,416	16,826
Rental Property Expenses	4,732	14,807	2,767	10,722
Repairs & Maintenance	7,345	27,854	8,093	15,486
Administration	23,471	94,002	23,723	93,990
Security	560	3,982	180	2,210
Sundry expenses	-	8	-	-
Tab Expenses	3,520	12,582	1,630	12,045
Telephone	2,373	10,848	1,763	9,523
Travelling Expenses	264	445	106	232
Waste Disposal	967	3,337	240	1,189
	<u>175,895</u>	<u>745,283</u>	<u>192,796</u>	<u>698,500</u>
<b>NET OPERATING PROFIT (LOSS)</b>	<u>(138,543)</u>	<u>(582,241)</u>	<u>(156,470)</u>	<u>(545,753)</u>
			<b>2018</b>	<b>2017</b>
			<b>\$</b>	<b>\$</b>
Gross profit contribution from: Bar Trading			130,299	182,709
Gross profit contribution from: Poker Machine Trading			512,479	505,611
Gross profit (loss) contribution from: Bingo Trading			(7,202)	(4,267)
Gross profit (loss) contribution from: General Trading			<u>(582,241)</u>	<u>(545,753)</u>
			<u>53,335</u>	<u>138,300</u>
<b>NET OPERATING PROFIT</b>			<u>53,335</u>	<u>138,300</u>
<b>NET OPERATING PROFIT</b>			53,335	138,300
Retained profits at the beginning of the financial year			<u>1,710,407</u>	<u>1,572,107</u>
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>			<b>1,763,742</b>	<b>1,710,407</b>



**STUARTS POINT WORKERS RECREATION AND  
BOWLS CLUB LIMITED**

A.B.N. 39 001 039 505

**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 JUNE, 2018**

	2018 \$	2017 \$
<b>CURRENT ASSETS</b>		
Cash at bank	555,275	462,404
*Sub Club Accounts	26,444	21,571
*Investment Accounts	6,213	6,214
*Dividened Accounts	1,500	1,500
*Tab Security deposit 53569	6,197	6,051
*TAB Account	10,652	6,393
GST Control Account	689	59
Cash in Hand	55,865	55,865
Sundry debtors	(1,901)	3,390
Eftpos Tyro Clearing	541	-
Stock on Hand	19,306	26,026
	<hr/>	<hr/>
	680,781	589,473
<b>NON-CURRENT INVESTMENTS</b>		
Shares B.C.C.U.	20	20
	<hr/>	<hr/>
	20	20
<b>FIXED ASSETS</b>		
Property, plant and equipment	1,732,218	1,764,558
	<hr/>	<hr/>
	1,732,218	1,764,558
<b>TOTAL ASSETS</b>		
	<hr/>	<hr/>
	2,413,019	2,354,051
<b>CURRENT LIABILITIES</b>		
Trade Creditors	19,920	24,640
Payroll Liabilities	10,866	7,579
Provision for Holiday Pay	44,578	38,185
Prov'n for Long Service Leave	4,360	3,851
Provision for Sick Pay	2,921	2,757
	<hr/>	<hr/>
	82,645	77,012
<b>TOTAL LIABILITIES</b>		
	<hr/>	<hr/>
	82,645	77,012
<b>NET ASSETS</b>		
	<hr/>	<hr/>
	2,330,374	2,277,039
<b>EQUITY</b>		
Asset revaluation reserve	566,632	566,632
Retained Profits	1,763,742	1,710,407
	<hr/>	<hr/>
<b>TOTAL EQUITY</b>	2,330,374	2,277,039
	<hr/>	<hr/>







# FINANCIAL HISTORY OF THE STUARTS POINT WORKERS CLUB Ltd POST 1983

2018	\$53335
2017	\$138,300
2016	\$80,946
2015	\$28,095
2014	\$100,093
2013	\$140,882.00
2012	\$41,024.00
2011	\$32,875.00
2010	\$116,124.00
2009	\$11,117.00
2008	\$77,048.00
2007	\$26,455.62
2006	\$39,906.70
2005	\$102,737.09
2004	\$118,949.21
2003	\$132,660.59
2002	\$99,877.34
2001	\$74,430.47

2000	\$32,081.00
1999	\$32,781.85
1998	\$32,467.00
1997	\$21,845.00
1996	\$50,969.00
1995	\$38,586.72
1994	\$21,109.09
1993	\$15,736.87
1992	\$14,795.19
1991	\$44,627.00
1990	\$22,201.00
1989	\$19,560.00
1988	\$32,768.00
1987	\$17,170.98
1986	\$35,354.22
1985	\$19,806.55
1984	\$12,905.04
1983	\$7,943.92

