

COOMEALLA MEMORIAL SPORTING CLUB LIMITED
ABN 49 001 058 180

**INCOME STATEMENT
FOR THE SIX MONTHS ENDED 31ST MARCH 2020**

	2020	2019
	\$	\$
INCOME:		
Profit Bar Trading - Club	125,001	125,078
Profit Poker Machines - Club	2,723,428	2,549,476
Loss Dining Room - Club	(235,534)	(171,346)
Profit (Loss) Coffee Lounge - Club	(14,832)	7,457
Loss TAB	(13,028)	(19,687)
Loss Keno	(12,037)	(15,664)
Loss Bowling Club	(3,019)	(6,129)
Loss Golf Club Trading	(46,847)	(41,550)
Profit (Loss) Golf Shop	(3,453)	12,898
Loss Golf Course	(85,881)	(65,504)
Profit (Loss) Caravan Park	(9,659)	1,317
Profit (Loss) Motel	(21,904)	8,904
Total Trading Income	2,402,235	2,385,250
Other Revenues from Ordinary Activities:		
Entertainment	1,494	340
Interest Received	32,709	50,771
Profit on Sale of Fixed Assets	102,764	52,712
Promotional Income	67,819	65,699
Rent on Club Dwelling	8,035	8,149
Subscriptions	70,679	79,363
Sundry Income	14,783	10,303
Total Revenues from Ordinary activities	2,700,518	2,652,587
Less: Expenses from Ordinary activities		
Audit Fees	(9,430)	(9,420)
Advertising and Promotion	(36,931)	(36,282)
Bad Debts	0	0
Bank Charges	5,678	6,822
Cleaning	(89,969)	(84,323)
Computer Supplies and Expenses	(33,278)	(42,768)
Courtesy Coach Expenses	(741)	(880)
Decorations	(1,869)	(536)
Depreciation	(237,976)	(205,688)
Directors Complimentary Liquor and Food	(871)	(2,276)
Directors Uniforms	(271)	(109)
Donations	(114,674)	(129,000)
Electricity & Gas	(95,322)	(137,032)
Entertainment	(65,037)	(54,122)
Fringe Benefits Tax	(3,181)	(3,911)
Games in House Promotions	(25,148)	(27,693)
General Expenses	(6,816)	(17,808)
Honorariums	(33,749)	(38,300)
Hospitality	(720)	(780)
Insurance	(63,530)	(72,632)
Intra Club Sporting Subsidies	(463)	(237)
Legal Costs	(2,478)	(13,887)
Loss on Sale of Fixed Assets	0	(1,148)
Members Amenities	(94,210)	(103,623)
Members and Guests Complimentary Food	(15,290)	(12,691)
Members Drinks Discounts	(53,615)	(46,794)
Motor Vehicle Expenses	(3,514)	(5,594)

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INCOME STATEMENT (continued)
FOR THE SIX MONTHS ENDED 31ST MARCH 2020

	2020	2019
	\$	\$
Payroll Tax	(88,016)	(81,207)
Postage	(12,042)	(11,287)
Printing and Stationery	(15,423)	(18,401)
Promotion Expenses	(90,699)	(71,698)
Rates, Taxes and Licences	(18,143)	(21,435)
Repairs and Maintenance	(97,369)	(92,585)
Safety Equipment & Small Tools	(1,119)	(412)
Salaries	(334,517)	(323,331)
Security	(74,116)	(76,559)
Staff Benefits	(40,797)	(40,989)
Subscriptions	(218)	(171)
Superannuation	(174,081)	(153,118)
Telephone	(13,082)	(12,414)
Training	(7,198)	(4,031)
Travelling Expenses - Staff	(2,769)	(1,926)
Travelling Expenses - Directors	(1,434)	(5,276)
Uniforms	(18,494)	(18,055)
Wages - Administration	(59,511)	(67,419)
Wages - Juniors Room	(8,866)	(5,133)
Wages - General Duties	(30,277)	(33,277)
Wages - Reception	(80,530)	(77,628)
Wages - Sports	(6,540)	(7,098)
Total Expenses from Ordinary activities	(2,158,646)	(2,164,162)
Profit from Ordinary activities before Income Tax expense	541,872	488,425
Income Tax expense relating to Ordinary activities	0	0
Profit for the period	541,872	488,425

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**BALANCE SHEET
AS AT 31ST MARCH 2020**

	2020 \$	2019 \$
CURRENT ASSETS:		
Cash	4,497,308	4,106,544
Inventories	139,326	148,094
Receivables	64,480	110,153
Total Current Assets	4,701,114	4,364,791
NON-CURRENT ASSETS:		
Property Plant and Equipment	24,933,263	23,268,697
Receivables - Fuel Station	3,716,710	3,672,247
Total Non-Current Assets	28,649,973	26,940,944
TOTAL ASSETS	33,351,087	31,305,735
CURRENT LIABILITIES:		
Payables	(1,326,616)	(1,030,183)
Provisions	(1,280,281)	(930,474)
Other	(44,828)	683
Total Current Liabilities	(2,651,725)	(1,959,974)
NON-CURRENT LIABILITIES:		
Provisions	0	0
Other	0	0
Total Non-Current Liabilities	0	0
TOTAL LIABILITIES	(2,651,725)	(1,959,974)
NET ASSETS	30,699,362	29,345,761
MEMBERS FUNDS (EQUITY)		
Asset Revaluation Decrement	(550,864)	(550,864)
Retained earnings	31,250,226	29,896,625
TOTAL MEMBERS FUNDS (EQUITY)	30,699,362	29,345,761
STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31ST MARCH 2020		
Balance as at 1st October 2019	30,157,490	28,857,336
Profit attributable to members	541,872	488,425
Balance as at 31st March 2020	30,699,362	29,345,761

**STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 31ST MARCH 2020**

	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	6,296,156	5,951,381
Payments to Suppliers and Employees	(4,804,219)	(5,329,697)
Interest Received	32,709	50,771
Membership	74,603	79,363
Sundry Income	27,982	19,274
Income Tax Paid	0	0
Net Cash Provided by (used in) Operating activities	1,627,231	771,092
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	119,716	35,780
Purchase of Property, Plant and Equipment	(1,499,644)	(2,666,560)
Net Cash Used in Investing Activities	(1,379,928)	(2,630,780)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Used in Financing Activities	0	0
NET INCREASE (DECREASE) IN CASH HELD	247,303	(1,859,688)
Cash as at 1st October 2019	4,250,005	5,966,232
Cash as at 31st March 2020	4,497,308	4,106,544

CASH FLOW INFORMATION

**Reconciliation of Cash Flow from operations with
Profit from ordinary activities after Income Tax**

Profit from ordinary activities after Income Tax	541,872	488,425
Non cash flows in profit from ordinary activities		
- Depreciation	827,618	645,473
- Increase(Decrease) in Provisions	337,858	(51,866)
- Decrease in Other Liabilities	(124,090)	(161,467)
- Net gain on disposal of Fixed Assets	(102,764)	(51,564)
Changes in Assets and Liabilities		
- (Increase) Decrease in Receivables	85,880	119,992
- (Increase) Decrease in Inventories	31,991	33,884
- Increase (Decrease) in Accounts Payable and Accruals	28,866	(251,785)
Cash Flows from operations	1,627,231	771,092