

Coolah Sporting Club Limited

Annual Report

30th June 2019

ABN 36 001 053 256

COOLAH SPORTING CLUB LIMITED

ABN 36 001 053 256

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of members of the Coolah Sporting Club Limited will be held on Sunday the 29th September 2019 at 7 Goddard Street, Coolah commencing at 11am.

ORDINARY BUSINESS

- (a) To confirm the minutes of the Annual General Meeting held on 14th October, 2018.
- (b) To receive and consider the reports of the Board.
- (c) To receive and consider the Statement of Financial Performance and Statement of Financial Position for the year ended 30 June 2019 and the reports attached thereto including the Directors' Report and Auditors' Report for the year ended 30 June 2019.
- (d) To elect a President, a Vice President, an Honorary Treasurer and up to seven (7) other Directors' for the ensuing year.
- (e) To approve honoraria (if any).
- (f) To deal with any business of which due notice has been given.

GENERAL BUSINESS

To transact any further business that may be brought before the meeting in conformity with the Rules of the Coolah Sporting Club Limited.

BY ORDER OF THE BOARD

Mick McLeod
President

President's Report

For the Year ended 30th June 2019

It is again my pleasure to present you with this annual report of the Coolah Sporting Club.

Despite the very difficult time in our community and the very severe financial constraints facing many of our members and the area in general the Club has continued to keep its doors open and to trade and provide a full service to the Membership. Financially the outcome has been our best for a few years and we have managed to turn a small profit for the year, with the outlook that we can continue to improve, particularly when the drought breaks. The Financial Report will provide you with the details.

The improvement in Club performance has been possible because of the hard work and dedication of the Staff, who have continued to work with the best interests of the Club at heart. I want to pay particular thanks to our long term Manager Colleen Rich who retired during the year. Colleen has always been a stalwart of this Club and has worked tirelessly, through good times and bad, to benefit the Club and its members. Thank you Colleen. Julie Bennetts has continued with her high quality work as Club Secretary and I thank her for her ongoing efforts.

I welcome aboard our new Manager Ange, and commend her on her contribution to the continuing smooth daily running of the Club.

Again this past year we have been blessed to have a dedicated and hard working Board to steer the Club. The Board has been excellent to work with, and coming from a number of different backgrounds provide alternate and valued inputs to meetings and to the success of the Club. It has been a rather disjointed year for me personally with a few issues to deal with and I am grateful for the strength and support of the Board in making sure the Club has kept a steady keel through those times. I think it is timely to thank both Vice President Steve Billett and Treasurer Randolph Rindfleish who provide the Club with an executive holding a wealth of knowledge and experience which has proven to be a great asset for the Club.

On your behalf I thank all Board members for their efforts, and wish those leaving the Board the best for the future. I welcome our incoming Directors and look forward to working with you to help the Club to be the great community asset it is.

We have happily been a major sponsor of many Clubs and events in the District, but will be reviewing this and making sure that our support carries with it a mutual obligation that ensure the Club also benefits from sponsoring others.

We look forward to making further improvements in our service to members and the community, and welcome your advice and constructive criticism to help us in this aim. We are currently looking at ways to continue to improve our financial stability and to offer ever better service to the membership.

It has been an honor to serve the Club as President, and I look forward to another positive year of Club activities.

Mick McLeod

President

Coolah Sporting Club Limited

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Directors' Report

For the Year Ended 30 June 2019

Your directors present their report, together with the financial report of the company, for the financial year ended 30 June 2019.

Directors

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

Names	Position	Appointed/Resigned
Mick McLeod	President	09/09/2016
Steve Billett	Vice-President	09/09/2012
Randolph Rindfleish	Treasurer	09/09/2012
Robert Baker	Director	09/09/2012
Quinton Hutchinson	Director	24/09/2017
Gavin Russell	Director	24/09/2017
Terry Bailey	Director	14/10/2018
Gregory Dewes	Director	14/10/2018
Geoff Abnett	Director	24/10/2018
Kelvin Clark	Director	24/10/2010-19/12/2018
Jace Russell	Director	24/09/2017-14/10/2018
Scott McDougall	Director	24/09/2017-14/10/2018

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

Principal Activities

The principal activities of Coolah Sporting Club Limited during the financial year were the provision of lawn bowls, golf and entertainment events for members and their guests.

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

Objectives and Strategies

Objectives

The Club's short term objectives are to remain viable and to provide ongoing sporting services to the community of Coolah.

The Club's long term objectives are to continue to provide the community of Coolah with a profitable Sporting Club and to carry out improvements and maintenance to the Clubhouse and surrounds with minimal debt being incurred.

Coolah Sporting Club Limited

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Directors' Report

For the Year Ended 30 June 2019

Strategies

To achieve the above objectives, the club has adopted the following strategies:

- Ensuring expenditure is kept to a minimum;
- Directors continuing to take on tasks to alleviate the employee wages and contract labour costs; and
- Controlling stock levels and adjusting prices to ensure products are sold at a profit and within sales margins.

Performance Measures

The Company measures its performance in terms of financial surpluses, positive cash flow from operations, level of membership and club visitation.

Property classification

Members are advised that in accordance with section 41j (2) of the Registered Clubs Act, the board has determine the property classification as follows

"Core" Property- 7 Goddard Street, Coolah 2843

Lot 126 in DP 705218

Lot 1 in DP 160798 Golf Course

Lot 1 in DP 164027 Golf Course

Lot 3 In DP 1098120 Golf Course

"Non-Core" Property

12 Goddard Street, Coolah NSW 2843

25-27 Binnia Street, Coolah NSW 2843

Lot 1 in DP 159963

Lot 5 in DP 979105

Coolah Sporting Club Limited

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Directors' Report

For the Year Ended 30 June 2019

Information on Directors

Mick McLeod	President
Qualifications	Teacher
Steve Billett	Vice-President
Qualifications	Business owner
Randolph Rindfleish	Treasurer
Qualifications	Accountant
Terry Bailey	Director
Qualifications	General Assistant
Gavin Russell	Director
Qualifications	Self-Employed
Gregory Dewes	Director
Qualifications	Retired
Robert Baker	Director
Qualifications	Plant Operator
Quinton Hutchinson	Director
Qualifications	Company Director
Geoffrey Abnett	Director
Qualifications	Retired
Kelvin Clark	Director
Qualifications	Farmer
Jace Russell	Director
Qualifications	Powerline Worker
Scott McDougall	Director
Qualifications	Truck Driver

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Directors' Report

For the Year Ended 30 June 2019

During the financial year, 10 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mick McLeod	10	8
Randolph Rindfleish	10	10
Robert Baker	10	9
Steven Billett	10	10
Quinton Hutchinson	10	10
Gavin Russell	10	6
Terry Bailey	8	8
Gregory Dewes	8	5
Geoff Abnett	8	6
Kelvin Clark	5	2
Jace Russell	2	1
Scott McDougall	2	0

Incorporation and Member's Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee.


If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company. At 30 June 2019 the collective liability of members was \$557 (2018-\$569).

Auditors Independence declaration

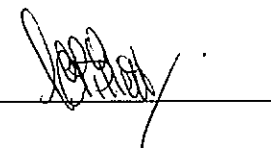
The auditors independence declaration in accordance with section 307C of the Corporation Act 2001, for the year ended 30th June 2019 has been received and can be found on page 9 of the financial report.

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

Director



Director



Dated 13th September, 2019

Mudgee Tax & Accounting

DENIS YEO & ASSOCIATES

INDEPENDENT AUDITOR'S REPORT

COOLAH SPORTING CLUB LTD

YEAR ENDED 30 JUNE 2019

Report on the Financial Report

We have audited the accompanying financial report of Coolah Sporting Club Ltd ("the company"), which comprises the statements of financial position as at 30 June 2019, the statements of comprehensive income, the statements of changes in equity and the statements of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company and the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

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 gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 01, the directors also state, in accordance with the *Corporations Act 2001* and Accounting Standard AASB 101: Presentation of Financial Statements.

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 about 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 judgement, 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 that gives a true and fair view 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. 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.

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

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*, which has been given to the directors of Coolah Sporting Club Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

"Liability limited by a scheme approved under Professional Standards Legislation"

TAX AGENTS & AUDITORS | SUPERANNUATION FUNDS

IN-BUSINESS SOLUTIONS (NSW) PTY LIMITED T/AS MUDGEE TAX & ACCOUNTING | ABN 22 096 355 056



P. 02 6372 0295 F. 02 6372 6517

E. admin@mudgeetax.com.au

95 Church St (PO Box 4) Mudgee, NSW 2850

Mudgee Tax & Accounting

DENIS YEO & ASSOCIATES

Opinion

In our opinion:

(a) the financial report of Coolah Sporting Club Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2019 and of their performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

Denis Yeo BBus FCA
Registered Company Auditor
No. 4125

10th September 2019

"Liability limited by a scheme approved under Professional Standards Legislation"

TAX AGENTS & AUDITORS | SUPERANNUATION FUNDS

IN-BUSINESS SOLUTIONS (NSW) PTY LIMITED T/AS MUDGEETAX & ACCOUNTING | ABN 22 096 355 056



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95 Church St (PO Box 4) Mudgee, NSW 2850

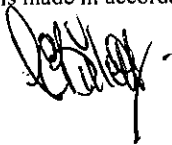
Coolah Sporting Club Limited ACN 001 053 256
Directors Declaration

The director of the company declares that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date;
2. in the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director on 10th September 2019

Steven Billett



Randolf Rindfleish



Coolah Sporting Club Limited ACN 001 053 256
Detailed Balance Sheet as at 30 June 2019

	2019 \$	2018 \$
Current Assets		
Cash Assets		
Cash At Bank	73,611.48	81,920.88
Cash on hand	41,055.65	30,944.70
	<u>114,667.13</u>	<u>112,865.58</u>
Inventories		
Stock on Hand	10,365.61	16,866.16
	<u>10,365.61</u>	<u>16,866.16</u>
Other		
TAB Bond	5,000.00	
	<u>5,000.00</u>	
Total Current Assets	<u>130,032.74</u>	<u>129,731.74</u>
Non-Current Assets		
Property, Plant and Equipment		
Freehold land - at cost	178,312.21	178,312.21
25 Binnia Street	59,409.50	59,409.50
12 Goddard Street	43,521.10	43,521.10
Freehold land 'golf course' - fair value	118,000.00	118,000.00
Club House Improvements	148,996.22	123,320.27
Less: Accumulated depreciation	(39,092.65)	(33,477.65)
Fixtures & Fittings	503,066.24	453,903.50
Less: Accumulated depreciation	(436,874.12)	(402,240.12)
Greens	5,487.00	5,487.00
Less: Accumulated depreciation	(4,389.00)	(4,115.00)
	<u>576,436.50</u>	<u>542,120.81</u>
Total Non-Current Assets	<u>576,436.50</u>	<u>542,120.81</u>
Total Assets	<u>706,469.24</u>	<u>671,852.55</u>

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Detailed Balance Sheet as at 30 June 2019

	2019 \$	2018 \$
Current Liabilities		
Payables		
Unsecured:		
Trade creditors	20,143.99	13,267.20
	<u>20,143.99</u>	<u>13,267.20</u>
Financial Liabilities		
Secured:		
Ladies Golfers Deposit	5,000.00	5,000.00
	<u>5,000.00</u>	<u>5,000.00</u>
Current Tax Liabilities		
GST clearing	1,950.18	5,366.21
	<u>1,950.18</u>	<u>5,366.21</u>
Provisions		
Employee entitlements	6,333.11	15,054.52
	<u>6,333.11</u>	<u>15,054.52</u>
Other		
Subscriptions in Advance	3,060.00	2,660.00
	<u>3,060.00</u>	<u>2,660.00</u>
Total Current Liabilities	<u>36,487.28</u>	<u>41,347.93</u>
Total Liabilities	<u>36,487.28</u>	<u>41,347.93</u>
Net Assets	<u>669,981.96</u>	<u>630,504.62</u>

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Detailed Balance Sheet as at 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Equity		
Reserves		
General reserve	706,952.00	706,952.00
Retained profits / (accumulated losses)	(36,970.04)	(76,447.38)
Total Equity	<u><u>669,981.96</u></u>	<u><u>630,504.62</u></u>

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

Coolah Sporting Club Limited is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 10 September, 2019 by the directors of the company.

Basis of Preparation

The directors has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The company is a not for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value 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 external independent valuers, less subsequent 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 charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit and loss and other comprehensive income.

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

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the director to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown on the accompanying Depreciation Schedule as at 30th June 2019.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(b) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate proportion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

The company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) Financial Assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available for sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit and loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors (or a group of debtors) are experiencing significant financial difficulty, default or delinquency in interest or principle payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(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. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bond terms to maturity that match the expected timing of cash flows.

(f) Cash and Cash Equivalents

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

(g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

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

All dividends received shall be recognised as revenue when the right to receive the dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the investment.

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

(h) 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. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Critical Accounting Estimates and Judgments

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

(k) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The director has decided not to early adopt any of the new and amended pronouncements. The director's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2015).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements that may impact the company are:

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) (as amended by AASB 2012-10), and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation - Special Purpose Entities. AASB 10 provides a revised definition of 'control' and additional application guidance so that a single control model will apply to all investees.

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either 'joint operations' (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or 'joint ventures' (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a 'structured entity', replacing the 'special purpose entity' concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued.

None of the aforementioned Standards are expected to significantly impact the company's financial statements.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).
-

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and liabilities) to be measured at fair value.

These Standards are not expected to significantly impact the company's financial statements.

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The company does not have any defined benefit plans and so is not impacted by the amendment.

AASB 119 (September 2011) also includes changes to:

- require only those benefits that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment benefits or termination benefits, as appropriate; and
- the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:
 - (i) for an offer that may be withdrawn - when the employee accepts;
 - (ii) for an offer that cannot be withdrawn - when the offer is communicated to affect employees; and
 - (iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets and if earlier than the first two conditions when the related restructuring costs are recognised

These Standards are not expected to significantly impact the company's financial statements.

Coolah Sporting Club Limited ACN 001 053 256**Notes to the Financial Statements****For the year ended 30 June 2019****2019****2018****Note 2: Revenue and Other Income****Sales revenue:**

Revenue from Clubs Operations	454,581.95	433,856.82
	<u>454,581.95</u>	<u>433,856.82</u>

Other revenue:

Interest revenue*	265.73	334.38
Grants Received	59,400.00	
Government Subsidies & Rebates	583.00	7,862.00
Sponsorship & Donations	1,265.40	
Sundry Income	15,983.01	4,807.75
Golf Mens Revenue	2,977.21	8,565.49
Keno Commission	5,757.53	5,420.41
Competition & Green Fees	15,744.44	23,597.40
TAB Commission	11,089.64	
Coffee Machine Income	3,811.77	
Catering, Raffles & Bingo	26,512.28	32,684.90
Insurance recoveries	18,331.40	
Membership Fees	10,090.91	10,676.41
ATM Commission	3,840.01	4,178.18
Rents received	17,215.43	16,254.51
	<u>192,867.76</u>	<u>114,381.43</u>

***Interest from:**

Westpac Cash Reserve Account	265.73	334.38
	<u>265.73</u>	<u>334.38</u>

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 3: Cash assets

Bank accounts:

Cash At Bank	73,611.48	81,920.88
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Other cash items:

Cash on hand	41,055.65	30,944.70
--------------	-----------	-----------

114,667.13	112,865.58
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Reconciliation of Cash:

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash	114,667.13	112,865.58
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114,667.13	112,865.58
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Note 4: Inventories

Current

Finished goods at cost	10,365.61	16,866.16
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10,365.61	16,866.16
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Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 5: Property, Plant and Equipment

Freehold land:

- At cost	399,242.81	399,242.81
	<u>399,242.81</u>	<u>399,242.81</u>

Buildings:

- At independent valuation	148,996.22	123,320.27
- Less: Accumulated depreciation	(39,092.65)	(33,477.65)
	<u>109,903.57</u>	<u>89,842.62</u>

Leasehold improvements:

- At cost	503,066.24	453,903.50
- Less: Accumulated depreciation	(436,874.12)	(402,240.12)
	<u>66,192.12</u>	<u>51,663.38</u>

Other property, plant and equipment:

- At cost	5,487.00	5,487.00
- Less: Accumulated depreciation	(4,389.00)	(4,115.00)
	<u>1,098.00</u>	<u>1,372.00</u>
	<u>576,436.50</u>	<u>542,120.81</u>

Note 6: Payables

Unsecured:

- Trade creditors	20,143.99	13,267.20
	<u>20,143.99</u>	<u>13,267.20</u>
	<u>20,143.99</u>	<u>13,267.20</u>

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 7: Borrowings

Current

Secured*:

- Lady Golfers Deposit	5,000.00	5,000.00
	5,000.00	5,000.00
	5,000.00	5,000.00

* Total Current and Non-Current Secured Liabilities

Lady Golfers Deposit	5,000.00	5,000.00
	5,000.00	5,000.00

Note 8: Tax Liabilities

Current

GST clearing	1,950.18	5,366.21
	1,950.18	5,366.21

Note 9: Provisions

Current

Employee entitlements*	6,333.11	15,054.52
	6,333.11	15,054.52

* Aggregate employee entitlements liability	6,333.11	15,054.52
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There were 5 employees at the end of the year

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value and future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in Note: Statement of significant account policies.

Coolah Sporting Club Limited ACN 001 053 256

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 10: Other Liabilities

Current

Subscriptions in Advance

3,060.00

2,660.00

3,060.00

2,660.00

Coolah Sporting Club Limited ACN 001 053 256**Trading Account****For the year ended 30 June 2019**

	2019	2018
	\$	\$
<hr/>		
Trading Income		
Bar Sales	317,788.78	281,262.20
Net Poker Machine Takings	123,824.38	139,082.92
Gaming Tax Rebate	12,968.79	13,511.70
Total Trading Income	<u>454,581.95</u>	<u>433,856.82</u>
Cost of Sales		
Add:		
Opening Stock	16,866.16	29,372.00
Purchases - Bar	137,492.59	136,715.72
Poker Machine Expenses	15,389.02	17,113.65
	<u>169,747.77</u>	<u>183,201.37</u>
Less:		
Closing Stock	10,365.61	16,866.16
	<u>10,365.61</u>	<u>16,866.16</u>
Cost of Sales	<u>159,382.16</u>	<u>166,335.21</u>
Gross Profit from Trading	<u><u>295,199.79</u></u>	<u><u>267,521.61</u></u>

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256**Detailed Income Statement****For the year ended 30 June 2019**

	2019	2018
	\$	\$
Income		
Trading profit	295,199.79	267,521.61
Grants Received	59,400.00	
Government Subsidies & Rebates	583.00	7,862.00
Sponsorship & Donations	1,265.40	
Sundry Income	15,983.01	4,807.75
Golf Mens Revenue	2,977.21	8,565.49
Keno Commission	5,757.53	5,420.41
Competition & Green Fees	15,744.44	23,597.40
TAB Commission	11,089.64	
Coffee Machine Income	3,811.77	
Catering, Raffles & Bingo	26,512.28	32,684.90
Insurance recoveries	18,331.40	
Interest received	265.73	334.38
Membership Fees	10,090.91	10,676.41
ATM Commission	3,840.01	4,178.18
Rents received	17,215.43	16,254.51
Total income	488,067.55	381,903.04
Expenses		
Accountancy	9,000.00	10,543.18
Advertising and promotion	4,602.78	4,328.93
Affiliation Fees	6,623.19	5,981.58
Bank Fees And Charges	1,215.26	1,088.27
Catering	423.37	442.88
Club Prizes - golf/bowls/club	20,051.00	28,359.72
Coffee Machine Expenses	2,415.67	
Depreciation - plant	40,523.00	45,712.00
Discounts Allowed	(541.99)	(1,381.70)
Donations	2,895.45	3,759.49
Electricity & heating	16,474.86	13,878.55
Entertainment	6,892.49	7,318.36
Expenses Golf/Bowls	13,141.98	18,755.02
Freight & Cartage	4,246.54	40.00
Fuel & oil	1,946.31	1,734.41
Insurance	32,077.31	30,002.61
Interest - Australia	213.55	
Legal fees	315.57	766.61

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256**Detailed Income Statement****For the year ended 30 June 2019**

	2019	2018
	\$	\$
Leave Provisions	(8,072.12)	(1,486.10)
Members Draw	4,100.00	10,800.00
Printing, stationery & postage	1,595.84	1,629.00
Rates & land taxes	16,456.37	17,983.73
Restaurant Expenses	1,052.70	1,242.71
Repairs & maintenance	26,167.82	14,206.11
Salaries	201,572.34	188,821.86
Security	3,196.80	2,044.50
Software Expenses	1,807.45	2,122.75
Staff Amenities, training & welfare	748.49	519.82
Subscriptions		285.70
Sundry expenses	427.00	126.24
Superannuation	16,799.94	16,471.15
TAB Expenses	17,691.77	
Telephone	2,529.47	3,426.04
Total expenses	<u>448,590.21</u>	<u>429,523.42</u>
Profit from Ordinary Activities before income tax	<u><u>39,477.34</u></u>	<u><u>(47,620.38)</u></u>

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256**Income Statement - by Nature****For the year ended 30 June 2019**

	Note	2019 \$	2018 \$
Classification of Expenses by Nature			
Revenues from ordinary activities	2	647,449.71	548,238.25
Changes in inventories of:			
- Finished goods		(6,500.55)	(12,505.84)
Raw materials and consumables used		(137,492.59)	(136,715.72)
Borrowing costs expense		(213.55)	
Depreciation and amortisation expenses		(40,523.00)	(45,712.00)
Other expenses from ordinary activities		(423,242.68)	(400,925.07)
Profit from ordinary activities before income tax	2	39,477.34	(47,620.38)
Income tax revenue relating to ordinary activities			
Net profit attributable to members of the company		39,477.34	(47,620.38)

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

						DISPOSAL		ADDITION		DEPRECIATION				PROFIT		LOSS	
						Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above
CLUB HOUSE IMPROVEMENTS																	
AIR CONDITIONER	1,025.00	06/12/02	1,025	0.00	0		0	0	0	0	P	7.50	0	0	0	0	0
06.12.02																	
GLYCOL SYSTEM	10,000.00	18/02/03	10,000	0.00	2,318		0	0	2,318	P	5.00	500	0	1,818	0	0	0
18.02.03																	
5 TABLES & 30 CHAIRS	1,287.00	03/03/03	1,287	0.00	0		0	0	0	0	P	7.50	0	0	0	0	0
03.03.03																	
AIR CONDITIONER	932.00	17/05/03	932	0.00	0		0	0	0	0	P	7.50	0	0	0	0	0
17.05.03																	
SHEDS - NPWS	25,285.00	01/07/01	25,285	0.00	14,630		0	0	14,630	P	2.00	506	0	14,124	0	0	0
01.07.01																	
WATER TANK	2,218.00	06/12/02	2,218	0.00	490		0	0	490	P	5.00	111	0	379	0	0	0
06.12.02																	
OFFICE AIR	491.00	31/12/09	491	0.00	75		0	0	75	P	10.00	49	0	26	0	0	0
31.12.09																	
CONDIONER																	
DOORS	2,311.00	31/08/10	2,311	0.00	1,403		0	0	1,403	P	5.00	116	0	1,287	0	0	0
31.08.10																	
NEW FRONT DOORS	3,029.00	15/07/11	3,029	0.00	1,977		0	0	1,977	P	5.00	151	0	1,826	0	0	0
15.07.11																	
FLOOD LIGHTING	5,150.00	15/11/13	5,150	0.00	3,958		0	0	3,958	P	5.00	257	0	3,701	0	0	0
15.11.13																	
NEW CAORPET & VINYL	15,700.00	09/04/15	15,700	0.00	13,166		0	0	13,166	P	5.00	785	0	12,381	0	0	0
09.04.15																	
CARPARK LIGHTING	1,066.00	03/11/14	1,066	0.00	872		0	0	872	P	5.00	53	0	819	0	0	0
03.11.14																	
UPGRADES	33,004.00	27/06/16	33,004	0.00	31,345		0	0	31,345	P	2.50	825	0	30,520	0	0	0
27.06.16																	
OUTDOOR SMOKING AREA RENO	5,189.00	01/03/16	5,189	0.00	4,886		0	0	4,886	P	2.50	130	0	4,756	0	0	0
01.03.16																	
KITCHEN RENO	950.00	03/03/16	950	0.00	729		0	0	729	P	10.00	95	0	634	0	0	0
03.03.16																	
VINYL FOR KITCHEN	1,766.00	08/08/16	1,766	0.00	1,431		0	0	1,431	P	10.00	177	0	1,254	0	0	0
08.08.16																	
LIGHTS OUTDOOR AREA	340.00	09/11/16	340	0.00	284		0	0	284	P	10.00	34	0	250	0	0	0
09.11.16																	
LIGHTS OVER BAR	1,216.00	08/05/17	1,216	0.00	1,123		0	0	1,123	P	6.67	81	0	1,042	0	0	0
08.05.17																	
HAND RAIL ON VERANDAH																	

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

	DISPOSAL			ADDITION			DEPRECIATION				PROFIT		LOSS		
	Date	Consid		Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
SOLAR PANELS	8,343.14	01/07/17		0	0	7,509	P	10.00	834	0	6,675	0	0	0	0
01.07.2017															
DISTRIBUTION	18,500.00	20/08/18		0	20/08/18	18,500	P	5.00	798	0	17,702	0	0	0	0
BOARD 20.08.18															
ORIGIN SOLAR	7,175.95	12/06/19		0	12/06/19	7,176	P	5.00	19	0	7,157	0	0	0	0
REPMTS 30.06.2018															
	144,978			0	25,676	111,872			5,521	0	106,351				
						Deduct Private Portion			0						
						Net Depreciation			5,521						

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

	DISPOSAL				ADDITION		DEPRECIATION				PROFIT		LOSS					
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
PLANT, FIXTURES & FITTINGS - at Cost																		
COOLROOM 01.07.01	5,040	0.00	0		0		0	0	P	5.00	0	0	0	0	0	0	0	0
CHEEKY PETE	10,500	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
XGT158909 01.07.01																		
QUEEN OF THE NILE 01.07.01	13,100	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
MULTISTAR 01.07.01	11,000	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
HORSES FOR	12,738	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
COURSES 01.07.01																		
MAJOR MONEY	12,250	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
POKER MACHINE 01.07.01	3,800	0.00	0		0		0	0	P	27.00	0	0	0	0	0	0	0	0
SHOW ME THE MONEY 01.07.01	6,443	0.00	0		0		0	0	P	15.00	0	0	0	0	0	0	0	0
2004 EXPENDITURE 01.07.03	20,867	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
CHAIRS 07.07.05	2,000	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
TEMPRITE 17.08.05	2,500	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
PM CONVERSION	3,500	0.00	0		0		0	0	P	33.33	0	0	0	0	0	0	0	0
SPICE IT UP 05.09.05																		
TV 19.10.05	1,000	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
LAWN MOWER 14.12.05	724	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
PIE WARMER 01.02.06	488	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
AIR CONDITIONER 24.02.06	432	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
COIN COUNTER 15.06.06	2,527	0.00	0		0		0	0	P	0.00	0	0	0	0	0	0	0	0
RANGE HOOD 18.07.06	1,000	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
Stove 15.09.06	2,273	0.00	0		0		0	0	P	10.00	0	0	0	0	0	0	0	0
STAINLESS STEEL BENCHES/TOPS 13.10.06	3,217	0.00	581		0		0	581	P	7.00	225	0	356	0	0	0	0	0

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

ASSET	DATE	COST	DEPRECIATION				DISPOSAL		ADDITION		PROFIT		LOSS	
			Value	T	Rate	Deprec	Date	Consid	OWDV	Priv	Upto	Above	Total	-
S/ STEEL KITCHEN SHEETING 12.09.06	12/09/06	2,295.00	396	P	7.00	161	0	396	0.00	0	235	0	0	0
TV 31.07.07	31/07/07	2,636.00	0	P	10.00	0	0	0	0.00	0	0	0	0	0
JD5403 2WD	06/05/08	27,500.00	0	P	12.50	0	0	0	0.00	0	0	0	0	0
TRACTOR 06.05.08	06/05/08	6,440.00	0	P	12.50	0	0	0	0.00	0	0	0	0	0
JD FRONT END	06/05/08	2,550.00	671	P	7.50	191	0	671	0.00	0	480	0	0	0
FOOTBALL	30/08/08	198.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
MEMORABILIA	08/02/09	504.00	0	P	12.00	0	0	0	0.00	0	0	0	0	0
PRINTER	21/07/08	509.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
OUTDOOR HEATER	23/08/10	4,114.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
TOWA CASH	15/03/11	2,718.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
REGISTER & SCANNER	19/04/11	3,409.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
AIR CONDITIONER	25/05/11	22,182.00	0	P	15.00	0	0	0	0.00	0	0	0	0	0
DEEP FRYER	24/06.11	2,718.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
GROUNDMASTER 7200 TORO	16/08/11	3,592.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
AIRCONDITIONER	15/09.11	2,650.00	0	P	20.00	0	0	0	0.00	0	0	0	0	0
UNIT #11	05/03/12	1,168.00	62	P	15.00	62	0	62	0.00	0	0	0	0	0
UNIT #3	31/03/12	4,639.00	1,738	P	10.00	464	0	1,738	0.00	0	1,274	0	0	0
FREEZER	22/06.12	26,950.00	2,598	P	15.00	2,598	0	2,598	0.00	0	0	0	0	0
POKER MACHINE	22/06.12	26,950.00	2,598	P	15.00	2,598	0	2,598	0.00	0	0	0	0	0
BEER LINE SYSTEM	22/06.12	26,950.00	2,598	P	15.00	2,598	0	2,598	0.00	0	0	0	0	0
PM XSG102143 - MAHAJANGA	22.06.12	26,950.00	2,598	P	15.00	2,598	0	2,598	0.00	0	0	0	0	0

The accompanying notes form part of these financial statements.

Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

			DISPOSAL			ADDITION			DEPRECIATION					PROFIT		LOSS		
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -
PM XSG102141- EUREKE 22.06.12	26,950.00	22/06/12	26,950	0.00	2,598	0	0	0	2,598	P	15.00	2,598	0	0	0	0	0	0
SECURITY SYSTEM 03.09.12	7,519.00	03/09/12	7,519	0.00	949	0	0	0	949	P	15.00	949	0	0	0	0	0	0
SCREEN FOR SECURITY SYSTEM 13.11.12	540.00	13/11/12	540	0.00	84	0	0	0	84	P	15.00	81	0	3	0	0	0	0
POS STOCK MGT SYSTEM 24.05.13	6,305.00	24/05/13	6,305	0.00	3,089	0	0	0	3,089	P	10.00	630	0	2,459	0	0	0	0
PM XAR130392 - STAR FIRE 03.07.12	26,100.00	03/07/12	26,100	0.00	2,631	0	0	0	2,631	P	15.00	2,631	0	0	0	0	0	0
PM XAR130393 - HOTTER THAN HOT 03.07.12	26,100.00	03/07/12	26,100	0.00	2,631	0	0	0	2,631	P	15.00	2,631	0	0	0	0	0	0
PM XAR103624 - ELECTRIC NIGHTS 03.07.12	26,100.00	03/07/12	26,100	0.00	2,631	0	0	0	2,631	P	15.00	2,631	0	0	0	0	0	0
PM XSG102461 - YELLOW EMPORER 10.09.12	19,950.00	10/09/12	19,950	0.00	2,579	0	0	0	2,579	P	15.00	2,579	0	0	0	0	0	0
PRESSURE PUMP 31.12.13	343.00	31/12/13	343	0.00	190	0	0	0	190	P	10.00	34	0	156	0	0	0	0
COIN & NOTE COUNTER 18.02.14	540.00	18/02/14	540	0.00	304	0	0	0	304	P	10.00	54	0	250	0	0	0	0
5KVA DIESEL GENERATOR 28.02.14	4,525.00	28/02/14	4,525	0.00	2,561	0	0	0	2,561	P	10.00	452	0	2,109	0	0	0	0
RIDE ON MOWER 31.03.14	6,000.00	31/03/14	6,000	0.00	898	0	0	0	898	P	20.00	898	0	0	0	0	0	0
COFFEE MACHINE 23.07.14	4,400.00	23/07/14	4,400	0.00	933	0	0	0	933	P	20.00	880	0	53	0	0	0	0
VICTA MOWER 30.09.14	341.00	30/09/14	341	0.00	22	0	0	0	22	P	25.00	22	0	0	0	0	0	0
PM XAW700927 - KING OF THE NILE 16.12.14	4,628.00	16/12/14	4,628	0.00	1,350	0	0	0	1,350	P	20.00	926	0	424	0	0	0	0
BACKUP SYSTEM 23.04.15	1,812.00	23/04/15	1,812	0.00	657	0	0	0	657	P	20.00	362	0	295	0	0	0	0

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Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				PROFIT		LOSS			
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
VACUUM CLEANER 15.05.15	635	0.00	238		0		0	238	P	20.00	127	0	111	0	0	0	0
MEMBERSHIP CARD SYSTEM 25.05.15	2,714	0.00	1,452		0		0	1,452	P	15.00	407	0	1,045	0	0	0	0
ICE MACHINE 18.06.15	2,870	0.00	1,999		0		0	1,999	P	10.00	287	0	1,712	0	0	0	0
HERMETIQUE COMPRESSOR - FRIDGES 03.07.14	1,519	0.00	912		0		0	912	P	10.00	152	0	760	0	0	0	0
HOT WATER SYSTEM 17.09.15	955	0.00	690		0		0	690	P	10.00	95	0	595	0	0	0	0
BRUSHCUTTER 30.09.15	591	0.00	0		0		0	0	P	50.00	0	0	0	0	0	0	0
CROCKERY 28.10.15	907	0.00	0		0		0	0	P	100.00	0	0	0	0	0	0	0
CHAIRS, TABLES, BAR STOOLS 28.10.15	10,508	0.00	4,886		0		0	4,886	P	20.00	2,102	0	2,784	0	0	0	0
GLASS WASHER 28.10.15	1,008	0.00	468		0		0	468	P	20.00	202	0	266	0	0	0	0
BAMBOO SCREENS 28.10.15	672	0.00	581		0		0	581	P	5.00	34	0	547	0	0	0	0
MICROPHONE 29.10.15	635	0.00	296		0		0	296	P	20.00	127	0	169	0	0	0	0
LG TELEVISION 30.10.15	1,000	0.00	466		0		0	466	P	20.00	200	0	266	0	0	0	0
GLASS WASHER (2) 01.02.16	2,850	0.00	1,475		0		0	1,475	P	20.00	570	0	905	0	0	0	0
TABLE 29.04.16	186	0.00	106		0		0	106	P	20.00	37	0	69	0	0	0	0
ICE MACHINE 03.08.17	517	0.00	470		0		0	470	P	10.00	52	0	418	0	0	0	0
GREASE TRAP DRAINAGE 23.01.18	3,630	0.00	3,472		0		0	3,472	P	10.00	363	0	3,109	0	0	0	0
GROUNDFOSS PUMP 12.04.18	1,432	0.00	1,401		0		0	1,401	P	10.00	143	0	1,258	0	0	0	0
3 x KOGAN 49" LED TV 25.07.18	1,197	0.00	0		0	25/07/18	1,197	1,197	P	10.00	112	0	1,085	0	0	0	0
110KVA GENERATOR 02.08.18	37,500	0.00	0		0	02/08/18	37,500	37,500	P	6.67	2,282	0	35,218	0	0	0	0
FRX DEFIB 03.08.18	2,500	0.00	0		0	03/08/18	2,500	2,500	W	100.00	2,500	0	0	0	0	0	0

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Coolah Sporting Club Limited ACN 001 053 256
 Depreciation Schedule for the year ended 30 June, 2019

	DISPOSAL			ADDITION			DEPRECIATION				PROFIT		LOSS				
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
MEDIA 20.10.18	2,380.00	20/10/18	2,380	0	20/10/18	2,380	2,380	2,380	P	10.00	166	0	2,214	0	0	0	0
SECURITY SYSTEM	6,835.47	27/06/19	6,835	0	27/06/19	6,835	6,835	6,835	P	25.00	19	0	6,816	0	0	0	0
27.06.19																	
	504,315		51,663		0		50,412	102,075			34,634	0	67,441				
								Deduct Private Portion			0						
								Net Depreciation			34,634						

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Coolah Sporting Club Limited ACN 001 053 256
Depreciation Schedule for the year ended 30 June, 2019

		DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS	
Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Upto +	Above	Total -	Priv
5,487.00	0.00	1,372	0	0		0	1,372	P	5.00	274	0	0	0	0
5,487		1,372	0			0	1,372			274	0		0	
							Deduct Private Portion			0				
							Net Depreciation			274				

GREENS - at Cost
GREEN ROLLER
24.06.03

The accompanying notes form part of these financial statements.

GODDARD ST HOUSE IMPROVEMENTS

The accompanying notes form part of these financial statements.