

# KAMO CLUB (Inc.)

ESTABLISHED 1943



## SEVENTY FOURTH ANNUAL REPORT

for the Year ended

**31 May 2018**

to be presented at the

**ANNUAL GENERAL MEETING**

on Sunday 12 August 2018 at 10.00am

in the Clubrooms

# KAMO CLUB (Inc.)

## Notice of Meeting

Notice is hereby given that the 74th Annual General Meeting of the Kamo Club (Inc.) will be held at the Kamo Clubrooms on Sunday 12 August 2018 at 10.00am.

### Business

1. Apologies
2. Confirmation of Minutes
3. Annual Reports/Financial Accounts
4. Election of Officers
5. Notices of Motion
6. General

**CURRENT MEMBERSHIP CARDS MUST BE PRODUCED FOR A VOTING PAPER**

**Please Note:** On AGM Day, Club doors will close at 10.00am and will re-open at 2.00pm.

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**KAMO CLUB (Inc.)**  
**Office Bearers 2017-2018**

**Patron:** A. McNabb

**Kaumatu:** P. Butler

**President:** D. Conaghan

**Vice President:** D. Steele

**Treasurer:** J. Nuttall

**Board:**

G. Birch, G. Gee, A. McFarlane, P. Morgans, K. Steele.

**Chief Executive Officer:** N. Curtis (retired)

**Executive Services Officer:** L. Hylton-Cave

**Minute Secretary:** L. Martinovich

**Bar Manager:** A. Bristowe

**TAB Manager:** C. Pratt

**Dining Room Staff:**

S. Allen, C. McKervey, S. Maddox, D. Ross-Steed.

**Coach and Door Staff:** B. Burgess, R. Koellner, A. Molloy.

**Cleaners:** T. Johnstone, C. McKervey, R. van Boldrik.

**Snooker and Pool Table Maintenance:** F. Ritchie

**Auditors:** Mallet Angelo Quinn Ltd

**Life Members:**

D. Bailey, D. Conaghan, G. Gee, M. Grant, M. McCallum,  
A. McNabb, G. Neeley, A. Scott, L. Watkins, D. Woodman.

**Bankers:**

ANZ Bank New Zealand Ltd

**Club Premises:**

7-11 Meldrum Street, Kamo, Whangarei.

**Postal Address:**

PO Box 4147, Kamo 0141, Whangarei.

**Telephone:** 09 435 1765

**Transport:** 09 435 3457

**Email:** [kamoclub@extra.co.nz](mailto:kamoclub@extra.co.nz)

**Website:** [www.kamoclub.co.nz](http://www.kamoclub.co.nz)

# KAMO CLUB (Inc.)

## President's Report

Hello Members,

It brings me no pleasure in presenting my report for the last trading year. A year which has been tumultuous to say the least culminating in the resignation of our manager Norman Curtis. Your Board has strived to serve you under at times stressful conditions with their own personal issues including loss of employment and marriage breakups but at no time have they let these issues interfere with their duties and for that I commend them all.

The loss in the kitchen hangs heavy on my shoulders and as our newsletters have been informing you the Board is now acting on new initiatives to change the downwards spiral. While we cannot change the past we are changing the future.

Our van fleet has also suffered with a larger than acceptable loss and you will know that our charges have increased by \$1.00 per trip to offset the increase in wages and maintenance over the past few months. Looking to the future, members must be aware that change is coming and that our vans while of service to members are not your own private taxis. Already your club is asking, that after you book a van home, you wait in the foyer. Our drivers should not have to waste valuable time looking for you around the club. No longer should you expect to have a van for your own personal journey. The list goes on, so expect more changes.

To the sections within the Club thank you for your dedication to your chosen sport/activity. Your involvement both within the Club and when visiting affiliated clubs has been exemplary with no bad behaviour that impacts on your Club. All members can be proud of their achievements.

What a wonderful staff we have. Without their understanding and loyalty I doubt that I or the Club could have survived over the past months. Not only did you work as a team but always with a smile and a friendly welcome. I will not forget any of you in the years to come.

To our Treasurer John Nuttall, not only a very special thanks for your dedication to your duties but also your ongoing commitment to the Club. The newsletters each week done in the late hours of the night were but one of your extra duties and from one who has run his race within the Club I dread the day that you to step down.

In conclusion, let me say that your Club is in good health and with a new board in charge the future looks bright.



Dennis Conaghan  
**President**

# KAMO CLUB (Inc.)

## Treasurer's Report

It is my fourth term as Treasurer, and it has been an exciting and interesting 12 months. You will note the layout of the numbers has changed in your AGM booklet. The Department of Internal Affairs (DIA) have required us, along with all gaming venues, to complete our financial reports in accordance with new Reporting Standards which came into being a couple of years ago but are now mandatory for us.

One change from prior years is we are now required to depreciate the Club premises again - this has been adjusted in last year as well - and is included in this year as extra depreciation expense of \$30,698.

A full set of these financial statements is available in the office but the actual report itself now runs in excess of 25 pages, most of which are words and notes and explanations.

Overall the Club has a loss of \$22,966. Depreciation noted above added back would result in a surplus of \$7,732.

Highlights of the year are the bar result, up \$40,000 and rentals up \$18,000. Gaming, TAB and raffles had similar results to last year. Gaming shows an increased deficit, but we have been instructed by DIA to spend some of our money which is why we have done so.

Results of the kitchen and the coach are disappointing. As you may have heard changes have been made to the operation of the kitchen and the board are working closely with staff to turn this result around. The coach and the kitchen are, in my view, a service to the members and not vital profit centres for the Club. However, they are not supposed to be loss making centres either and these results are putting pressure on other areas of the Club.

The kitchen is now under close, regular, financial review by a sub-committee that has been recently formed to review the results on a daily and weekly basis. This sub-committee will continue to work with the board with a mandate to stem the kitchen losses.

The balance sheet is still in good health. The Club has assets in excess of \$5 million on the books and the auditor has asked us to re-value the Club's properties for the 2019 year. We try to avoid valuing the properties on a regular basis because this comes at a cost. Nevertheless, we are now required to do this every 3 years or so.

Bank term loans have been repaid to the tune of \$63,000.

My "to do" list for 2019 is as follows:

- Commence project around repair and refurbishment of rental properties to ensure they are compliant with residential rental standards. This may require some investment which would be organised with borrowing and paying off over time from the rental incomes.
- Work with the kitchen committee to resolve kitchen results.
- Reduce costs of operating the coach, again bearing in mind the coach supports other activities of the Club.

I feel the Club has just had a wake-up call, other Clubs are slow to see the signs, that we are now reacting to.

Thanks to Dennis - it has been a pleasure being on the Board with you.



John Nuttall  
**Treasurer**

## KAMO CLUB (Inc.)

# Board Meeting Attendances

Monthly Meetings August 2017 to July 2018 (12 meetings)

	Attended	Apologies	Absent
D. Conaghan	12		
D. Steele	11	1	
J. Nuttall	12		
G. Gee	11	1	
A. McFarlane	11	1	
K. Steele	12		
G. Birch	12		
P. Morgans	12		

### Special Board Meetings (4 meetings)

	Attended	Apologies	Absent
D. Conaghan	4		
D. Steele	4		
J. Nuttall	4		
G. Gee	4		
A. McFarlane	4		
K. Steele	4		
G. Birch	4		
P. Morgans	4		

## KAMO CLUB (Inc.)

# Election of Officers

### President:

David Steele (unopposed)

### Vice President:

Jill Dahl, Peter Morgans.

### Treasurer:

J. Nuttall (unopposed)

### Board Members:

(four required)

Robert (Jock) Adamson, Sean Blackwood, Jill Dahl,  
Deborah Darton, Ross Hankey, Peter Morgans, Max Smith.

Nominees will be allowed a maximum of three minutes  
to talk prior to voting and will be called up in alphabetical order.

# **KAMO CLUB (Inc.)**

## **Notices of Motion**

### **Change Rule 4.3**

Employees of the Kamo Club Incorporated may apply for full membership of the aforementioned Club.

This is on the proviso of the conditions set out below:

A Kamo Club Incorporated staff member:

- Cannot be eligible to hold a position as an officer of the Kamo Club Incorporated.
- Cannot consume alcohol prior to, or during working hours.
- On completion of a shift must remove their uniform or cover up if staying in the Kamo Club.
- Cannot play on the gaming machines or place money on the TAB on any days they are rostered on.
- May participate in any promotions within the Kamo Club e.g brewery give aways.
- May attend the Kamo Club's AGM and any EGM and have full voting rights.
- Will be entitled to be part of any snowball and door prize draws.
- When Kamo Club employees are working they are under the control of the CEO/Manager.
- When socializing are under the Duty Manager or Boards control.
- In the event of being dismissed or leaving under a cloud the Board has the right to revoke the Kamo Club employee's membership.

Proposer: John Reidpath (1090) Seconder: Reed Thomson (2074)

### **Change Rule 22.0 (2)**

I, John Nuttall (718) will move an amendment to Rule 22.0 (2).

Amendment as follows:

#### **QUORUM**

22.0 The Quorum for:

- (1) a meeting of the Board shall be not less than five (5) of its members.
- (2) a General Meeting of the Club shall be no less than one hundred and fifty (150) of the members.

### **Intention to Nominate for Life Membership**

G Hooper (Glenn) at the forthcoming AGM of the Kamo Club Incorporated is hereby nominating Mr Terry Hooper for Life Membership of the said Club.

**Minutes of the 73rd Annual General Meeting  
of the KAMO CLUB INCORPORATED**

held in the Kamo Club Rooms,  
Meldrum Street Kamo on Sunday 13 August 2017.

**Present**

Meeting presided over by President Dennis Conaghan with 275 members present.

President Dennis Conaghan declared the meeting open and welcomed all those present, with a special welcome to Patron, Allan McNabb and Kaumatua Pat Butler, Life Members and Auditor. He then requested that all present be upstanding and to observe a period of silence as a mark of respect to those members who had passed away during the year.

**Apologies**

Apologies received from 33 Members. These were read. Moved: Carol Neeley/Wiremu Paikea.

**Minutes of the 72nd Annual General Meeting**

Resolution: It is Resolved that the minutes of the 72nd Annual General Meeting as circulated be confirmed as a true and correct record. Moved: Laura Watkins/Mel Grant.

**Matters Arising**

Nil

**Voting Strength**

The Voting strength was established at 275.

The Voting Papers = 276

Voting Papers Destroyed = 1

The Voting Strength = 275

**Election of Scrutineers**

Returning Officer: Norman Curtis (Club Manager)

Scrutineers: Max McCullum, Bill Durant, Anne Barham.

Resolution: It was resolved that the above mentioned Members will act as scrutineers for the Meeting. Moved: Tony Cartwright/Raewyn Tonks.

**President's Report**

The President gave a verbal report to accompany this written report which was circulated with members. Moved: Dennis Conaghan/Raewyn Tonks.

**Treasurer's Report**

The Treasurer gave a verbal report to accompany his written report that was circulated. Moved: John Nuttall/Graham Neeley.

**Financial Report**

- a. Page 11 was amended. John gave an explanation to this and the amended Notes to the Financial Statement were circulated to members accordingly.
- b. Subscription Query – It was explained that the Subscription Year has been shifted until the end of the year.

Moved: John Nuttall/John Cork.

**Manager's Report**

The Manager's Report was given as circulated to Members.

## **Election of Officers**

**President:** Dennis Conaghan – Duly Elected  
Ray Topia

Nominees were given three minutes to address the Meeting. Chuck Norris speaking to Dennis, objected to Dennis' point of rebuttal.

**Vice President:** Colin Bale (Unopposed)

**Treasurer:** John Nuttall (Unopposed)

**Board:** Allan McFarlane – Duly Elected  
Karen Steele – Duly Elected  
David Steele – Duly Elected

## **Election of Auditor**

**Resolution:** It was resolved that Brent Martin of Orbit Auditors remain for the ensuing year.  
**Moved:** John Nuttall/John Cork.

## **Election of Solicitor**

**Resolution:** It was resolved that Philip Smith remain as Club Solicitor for the coming year.  
**Moved:** Dennis Conaghan/Graham Eastgate.

## **Expenses**

**Resolution:** It was resolved that expenses remain at \$125.00 for the coming year.  
**Moved:** John Nuttall/Nick Meagher.

## **Notice of Motion 1:**

Presented by David Steele. – Restricted Membership and that it be removed from the Rules.  
**Moved:** David Steele/Dennis Conaghan. Motion passed.

## **Notice of Motion 2:**

Rule 10.1/6 to be altered – Reduce the minimum Membership term to 1 year to be eligible to be a Board Member. **Moved:** Chuck Norris/Roddy Finlayson. Darkie Woodman opposed this motion. Right of reply was given by Chuck Norris. Motion lost.

## **Subscriptions**

**Resolution:** It was resolved that the subscriptions remain the same for the next financial year.  
**Moved:** Peter Morgans/Gary Birch.

## **General Business**

- Jock Adams – The 2016 Christmas period. A show of appreciation was given to Aimee for that period. Request that the office be open every business day for members.
- Carol Neeley – The kitchen is making a loss and this shows in the financials. It was asked why this was happening. This was explained by Dennis to the members – due to the confidential nature of it.
- Rolfe Jelavich – Requests that the Board have more say in the running of the Club.
- Subscription Query – Interpretation was given to weekly/monthly calculations. It was concluded that there will be further discussions to this.
- Alan Morgan – The Restaurant. =This needs to be restructured/revamped to suit members.
- Dennis Conaghan – Properties. A report and presentation will go to all Club Members in the near future for their consultation.
- Dennis Conaghan – The Club toilets and the bar. This is on the radar for renovation.

- Mel Grant – Canopy out the front of the Club. The Club buses need to be parked somewhere else. This is currently being worked on and a solution is being sought.
- Election Results were told to Members:  
Dennis Conaghan 155  
Ray Topia 117

**Ballot Papers be destroyed**

Moved: John Nuttall/John Cork.

**Closure**

Dennis Conaghan thanked the Returning Officer and Scrutineers, Doorkeepers, Mic Marshalls, Board Members and Minute Secretary.

There being no further General Business, President Dennis Conaghan declared the meeting closed. He thanked everyone for attending and invited them to stay and enjoy the Club's hospitality.

**Meeting Closed**

11.07am

# Statement of Profit and Loss and Other Comprehensive Income

## The Kamo Club Incorporated For the year ended 31 May 2018

2018 \* RESTATED 2017

### 1. Bar

Sales - Bar	937,379	876,411
<b>Less: Cost of Sales and Services</b>		
Opening Stock - Bar	(28,726)	(27,953)
Purchases - Bar	(368,869)	(358,958)
Closing Stock - Bar	36,606	28,726
Fees, Licences & Registrations FOR EVENTS	-	(1,999)
Repairs & Maintenance - Bar	(3,901)	(3,085)
Wages - Bar	(187,185)	(170,221)
<b>Total Less: Cost of Sales and Services</b>	<b>(552,075)</b>	<b>(533,491)</b>
<b>Gross Profit</b>	<b>385,305</b>	<b>342,921</b>

2018 \* RESTATED 2017

### 2. Wholesale

Sales - Wholesale	22,300	27,594
<b>Less: Cost of Sales and Services</b>		
Purchases - Wholesale	(20,070)	(24,834)
<b>Total Less: Cost of Sales and Services</b>	<b>(20,070)</b>	<b>(24,834)</b>
<b>Gross Profit</b>	<b>2,230</b>	<b>2,759</b>

2018 \* RESTATED 2017

### 3. Cigarettes

Sales - Cigarettes	35,074	33,878
<b>Less: Cost of Sales and Services</b>		
Opening Stock - Cigarettes	(3,831)	(3,662)
Purchases - Cigarettes	(26,572)	(29,225)
Closing Stock - Cigarettes	2,362	3,831
<b>Total Less: Cost of Sales and Services</b>	<b>(28,040)</b>	<b>(29,056)</b>
<b>Gross Profit</b>	<b>7,034</b>	<b>4,821</b>

2018 \* RESTATED 2017

### 4. Kitchen

Sales - Kitchen	352,670	372,075
<b>Less: Cost of Sales and Services</b>		
Opening Stock - Kitchen	(3,308)	(3,338)
Purchases - Kitchen	(227,845)	(203,366)
Closing Stock - Kitchen	3,760	3,308

Electricity - Kitchen	(3,664)	(3,773)
Gas - Kitchen	(5,003)	(4,905)
Repairs & Maintenance - Kitchen	(12,765)	(5,117)
Wages - Kitchen	(197,237)	(202,590)
<b>Total Less: Cost of Sales and Services</b>	<b>(446,061)</b>	<b>(419,782)</b>

<b>Gross Loss</b>	<b>(93,391)</b>	<b>(47,707)</b>
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2018 \* RESTATED 2017

## 5. Rentals

Rent Received - Residential	120,336	112,822
Rent Received - Commercial	25,994	25,346

### Less: Cost of Sales and Services

Insurance - Commercial Rentals	(679)	(608)
Insurance - Residential Rentals	(7,878)	(6,663)
Mortgage Interest	(16,022)	(32,067)
Rates - Commercial Rentals	(6,581)	(6,361)
Rates - Residential Rentals	(20,814)	(21,123)
Rental Management Fees	(9,972)	(9,366)
Repairs & Maintenance - Rental Commercial	(6,166)	(295)
Repairs & Maintenance - Rentals Residential	(16,793)	(18,055)
Rental Depreciation	(233)	(290)
<b>Total Less: Cost of Sales and Services</b>	<b>(85,139)</b>	<b>(94,828)</b>

<b>Gross Profit</b>	<b>61,190</b>	<b>43,341</b>
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2018 \* RESTATED 2017

## 6. Gaming Machines

Income - Gaming Machines	543,460	536,675
Gaming Interest Received	71	115

### Less: Cost of Sales and Services

Audit Fees - Gaming Machines	(650)	(650)
Electronic Monitoring	(13,741)	(13,750)
Gaming Machine Duty	(123,970)	(123,225)
Gaming Machine Licencing	(12,087)	(12,273)
Insurance -Gaming	(2,439)	(3,268)
Power - Gaming Machines	(3,646)	(3,657)
Problem Gambling Levy	(7,119)	(8,695)
Repairs & Maintenance - Gaming Machines	(16,320)	(16,104)
Wages - Gaming Machines	(29,950)	(19,805)
Gaming Machine Depreciation	(31,975)	(43,278)
<b>Total Less: Cost of Sales and Services</b>	<b>(241,897)</b>	<b>(244,706)</b>

Authorised Expenditure Applied to General Account	(315,719)	(294,822)
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<b>Gross Loss</b>	<b>(14,084)</b>	<b>(2,738)</b>
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**7. TAB**

TAB Commissions	2,103	1,788
<b>Less: Cost of Sales and Services</b>		
Printing & Stationery - TAB	(229)	(321)
Wages - TAB	(35,085)	(27,645)
<b>Total Less: Cost of Sales and Services</b>	<b>(35,314)</b>	<b>(27,966)</b>
<b>Gross Loss</b>	<b>(33,211)</b>	<b>(26,178)</b>

**8. Raffles**

Sales - Raffles	136,095	126,754
<b>Less: Cost of Sales and Services</b>		
Purchases - Raffles	(83,165)	(75,340)
Raffle Commissions	(36,992)	(35,407)
<b>Total Less: Cost of Sales and Services</b>	<b>(120,157)</b>	<b>(110,747)</b>
<b>Gross Profit</b>	<b>15,937</b>	<b>16,008</b>

**9. Coach**

Income - Courtesy Coach	34,054	32,022
<b>Less: Cost of Sales and Services</b>		
Interest - Loan (Coach)	(2,282)	(1,041)
Motor Vehicle Expenses - Coach	(24,158)	(14,591)
Repairs & Maintenance - Coach	(11,858)	(11,350)
Wages - Coach	(80,213)	(64,796)
<b>Total Less: Cost of Sales and Services</b>	<b>(118,511)</b>	<b>(91,779)</b>
<b>Gross Loss</b>	<b>(84,457)</b>	<b>(59,757)</b>

**10. Sports Sections**

Sections - Income	86,020	76,572
<b>Less: Cost of Sales and Services</b>		
Sections - Fundraising income	411	928
Sections - Raffle Commissions	36,992	35,407
Sections - Grants Received	20,330	15,000
Sections Expenses	(129,432)	(118,172)
<b>Total Less: Cost of Sales and Services</b>	<b>(71,699)</b>	<b>(66,837)</b>
<b>Gross Profit</b>	<b>14,321</b>	<b>9,734</b>

# Statement of Profit or Loss and Other Comprehensive Income

The Kamo Club Incorporated  
For the year ended 31 May 2018

	NOTES	2018	* RESTATED 2017
<b>Trading Income</b>			
Gross Profit - Net		260,874	283,203
<b>Other Income</b>			
Donations Received		4	-
Gain on Sale of Property, Plant & Equipment		8,668	884
Interest Received		1,300	1,139
Sundry Income		6,247	5,751
Vouchers Sold		370	961
Net Proceeds Applied from Gaming Account		315,719	294,822
Room Hireage		1,630	1,620
Subscriptions Received		126,789	63,905
Cover Charge Income		5,987	9,652
Tournament Income		10,220	808
<b>Total Other Income</b>		<b>476,934</b>	<b>379,542</b>
<b>Expenses</b>			
Travel and Accommodation		12,773	1,739
Accident Compensation Levy		4,826	5,470
Accountancy Fees		4,644	6,148
Advertising		31,828	30,600
AGM Expenses		6,100	4,028
Audit Fee		5,525	6,175
Bad Debts		6,459	-
Bank Charges		3,618	3,890
Capitation Fees		7,760	8,001
Cleaning & Laundry		9,297	7,952
Competition Prizes		867	1,680
Computer Expenses		3,285	641
Conference Expenses		13,294	5,981
Consultancy		-	259
Depreciation		81,146	78,214
Donations		4,100	4,722
Eftpos Rental - Paymark		954	887
Electricity & Gas		32,816	32,916
Entertainment		50,467	54,543
Fringe Benefits Tax		1,288	2,847
General		-	88
Grants Given to Sections		17,330	15,000
Honorarium		12,301	12,301
Hospitality Expenses		29,712	24,184

This financial report has been extracted from the full audited financial reports of the club. These are available at the office and as a PDF.

	NOTES	2018	* RESTATED 2017
Insurance - Club		18,269	17,605
Interest on Loans		9,563	-
Legal Expenses		2,882	8,448
Licences & Registrations		6,526	1,059
Loan Fees		-	500
Manager/Board Hospitality - Bistro		-	-
Managers Expenses		1,220	1,423
Operating Lease Payments		5,069	839
Papers & Magazines		532	-
Plant & Equipment Hire		9,746	4,789
Postage		467	170
Printing, Postage, Stationery		19,078	28,074
Protective Uniform and Clothing		3,395	4,255
Quiz Night Expenses		7,501	6,402
Rates - Club		11,648	11,085
Repairs & Maintenance		55,797	34,672
Security		15,038	10,887
Snow Ball Draw & Promotions		20,407	18,772
Sponsorship		2,757	1,038
Staff Expenses		3,302	7,464
Subscriptions		21,430	17,358
Surveying		1,519	-
Telephone, Tolls & Internet		3,446	3,981
Valuation Fees		5,040	-
Wages - Administration		120,972	127,543
Wages - Cleaning		44,078	36,074
Wages - Doorman & Tables		17,316	18,633
Website Expenses		674	673
Welfare Expenses		383	240
75th Jubilee Income and Expenses		12,332	-
<b>Total Expenses</b>		<b>760,775</b>	<b>670,249</b>
<b>Net Income Before Taxation</b>		<b>(22,966)</b>	<b>(7,504)</b>
<b>Taxation and Adjustments</b>			
<b>Less:Income Tax</b>			
Provision for Taxation		-	402
<b>Total Less:Income Tax</b>		<b>-</b>	<b>402</b>
<b>Total Taxation and Adjustments</b>		<b>-</b>	<b>402</b>
<b>Total Comprehensive Income For the Year, net of tax</b>		<b>(22,966)</b>	<b>(7,906)</b>

This financial report has been extracted from the full audited financial reports of the club. These are available at the office and as a PDF.

# Statement of Financial Position

## The Kamo Club Incorporated

As at 31 May 2018

	NOTES	MAY 2018	MAY 2017 *RESTATED
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		168,651	159,044
Trade and Other Receivables		13,415	7,875
Inventories		42,729	35,865
<b>Total Current Assets</b>		<b>224,795</b>	<b>202,784</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		2,674,406	2,766,742
Investment Property		2,841,561	2,841,561
<b>Total Non-Current Assets</b>		<b>5,515,967</b>	<b>5,608,303</b>
<b>Total Assets</b>		<b>5,740,762</b>	<b>5,811,087</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		182,545	166,706
<b>Other Current Liabilities</b>			
Term Loan		67,026	63,667
<b>Total Other Current Liabilities</b>		<b>67,026</b>	<b>63,667</b>
<b>Total Current Liabilities</b>		<b>249,571</b>	<b>230,373</b>
<b>Non-Current Liabilities</b>			
Term Loans		430,997	497,553
<b>Total Non-Current Liabilities</b>		<b>430,997</b>	<b>497,553</b>
<b>Total Liabilities</b>		<b>680,568</b>	<b>727,926</b>
<b>Net Assets</b>		<b>5,060,194</b>	<b>5,083,161</b>
<b>Equity</b>			
Retained Earnings		4,823,757	4,841,656
<b>Other</b>			
<b>Reserves</b>			
Sports Sections		131,055	133,165
Gaming Reserves		60,973	64,107
Youth Trust		44,409	44,233
<b>Total Reserves</b>		<b>236,437</b>	<b>241,505</b>
<b>Total Other</b>		<b>236,437</b>	<b>241,505</b>
<b>Total Equity</b>		<b>5,060,194</b>	<b>5,083,161</b>

This financial report has been extracted from the full audited financial reports of the club. These are available at the office and as a PDF.