



## **SPECIAL PURPOSE FINANCIAL REPORT**

For

### **DARWIN TRAILER BOAT CLUB INCORPORATED**

For the year ended

31<sup>st</sup> August 2015

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## INDEPENDENT AUDIT REPORT (CONT'D)

### AUDIT OPINION

#### A. Audit Opinion (unqualified)

In our opinion the financial report presents fairly to the financial position of the **DARWIN TRAILER BOAT CLUB INCORPORATED** and the results of its operations for the period ending 31<sup>st</sup> August 2015 in accordance with Australian Accounting Standards.

Signed:.....

A handwritten signature in black ink, appearing to read 'Kevin Robert Blacker', is written over a dotted line.

Dated: 13.10.2015

**Kevin Robert Blacker** BCFM. FTMA. FCPA 133 7559

K R Blacker & Associates

Public Practice Certificate AA1316



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- (b) The principle activities of the Association during the relevant financial are:
- i) To foster and facilitate trailer boating and boating generally;
  - ii) To disseminate useful information relating to the boating, sporting and fishing activities of the Association;
  - iii) To promote and control competitive, sporting and recreational events amongst the Members of the Association;
  - iv) To obtain launching sites and the improvement of boating facilities generally in Darwin waters;
  - v) To promote good fellowship amongst Members of the Association
  - vi) To raise funds by way of loans, mortgages, subscriptions or other means; and
  - vii) To promote and encourage sound and competitive business practices to ensure the continuing viability of the Association.

(c) The net profit for the relevant financial year was: \$192,392.62

Signed at DARWIN

on 13/10/2015



**Tony Butler** K. JENKINS

**AC/** President



**Wayne Nicholls**

Treasurer

**DARWIN TRAILER BOAT CLUB INC.**  
**ABN: 25 985 116 905**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>SALES</b>		
Sales - Combined	<u>4,299,228.88</u>	<u>4,132,664.27</u>
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	53,995.00	89,980.00
Opening Stock	6,672.00	-
Cost of sales	1,698,538.96	1,680,260.46
Purchases - Merchandise	7,259.03	14,646.80
Closing Stock	(61,386.99)	(53,995.00)
Closing Stock -Merchandise	<u>(5,575.00)</u>	<u>(6,672.00)</u>
	<u>1,699,503.00</u>	<u>1,724,220.26</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>2,599,725.88</u>	<u>2,408,444.01</u>
<b>OTHER INCOME</b>		
Commissions Received	2,608.98	4,137.69
Rebates	14,054.03	20,169.92
ATM Rebates	5,806.50	6,973.00
Bluewater Classic	40,977.53	42,795.44
Membership Subscriptions	62,914.76	66,540.51
Boat Parking	17,272.82	18,091.00
Interest Received	162.60	170.93
Advertising	-	1,900.00
Other Income	8,829.90	19,656.91
Hire Income	14,938.83	6,525.02
Workers Compensation	-	4,014.43
Insurance Recoveries	<u>-</u>	<u>6,048.21</u>
	<u>167,565.95</u>	<u>197,023.06</u>
	<u>2,767,291.83</u>	<u>2,605,467.07</u>

**DARWIN TRAILER BOAT CLUB INC.**  
**ABN: 25 985 116 905**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	2015	2014
	\$	\$
Pest Control	-	1,637.46
Postage	1,074.85	1,395.93
Printing & Stationery	9,195.08	12,732.97
Rates & Taxes	6,044.15	5,812.56
Repairs & Maintenance	93,649.93	50,711.16
Refunds	1,325.82	-
Security Costs	7,835.50	6,558.46
Sewerage	1,805.66	1,603.64
Staff Amenities	54.60	2,501.14
Subscriptions	618.18	1,143.64
Sponsorship	363.64	1,636.37
Superannuation Contributions	108,924.96	105,682.31
Superannuation General	29,838.16	29,066.90
Telephone	11,006.26	13,204.39
NT TAB	39,549.38	33,997.11
Training Expenses	334.55	4,765.91
Uniforms	3,949.14	-
Wages	1,185,586.05	1,150,656.23
Wages General	310,292.84	356,694.24
Waste	10,368.15	7,006.64
Water Rates	18,174.79	16,907.16
	<u>2,574,899.21</u>	<u>2,486,813.16</u>
<b>Profit before income tax</b>	<u>192,392.62</u>	<u>118,653.91</u>

**DARWIN TRAILER BOAT CLUB INC.**  
**ABN: 25 985 116 905**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>DIVISION 002</b>		
Sales - Keno	<u>23,192.33</u>	<u>24,686.38</u>
<b>LESS: COST OF GOODS SOLD</b>		
Keno	<u>7,892.80</u>	<u>6,270.86</u>
<b>GROSS PROFIT FROM TRADING</b>	<u><u>15,299.53</u></u>	<u><u>18,415.52</u></u>

**DARWIN TRAILER BOAT CLUB INC.**  
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**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	2015	2014
	\$	\$
<b>DIVISION 004</b>		
Sales - Bistro	<u>2,248,894.90</u>	<u>2,149,678.20</u>
<b>LESS: COST OF GOODS SOLD</b>		
Bistro Sales	<u>990,717.12</u>	<u>982,183.47</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>1,258,177.78</u>	<u>1,167,494.73</u>
<b>EXPENSES</b>		
Super Bistro	73,406.45	71,042.45
Wages - Bistro	<u>782,397.75</u>	<u>780,575.11</u>
	<u>855,804.20</u>	<u>851,617.56</u>
<b>NET PROFIT</b>	<u><u>402,373.58</u></u>	<u><u>315,877.17</u></u>

**DARWIN TRAILER BOAT CLUB INC.**  
**ABN: 25 985 116 905**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	2015	2014
	\$	\$
<hr/>		
<b>DIVISION 006</b>		
Sales - Raffles	<u>3,652.72</u>	<u>1,830.91</u>
<b>LESS: COST OF GOODS SOLD</b>		
Raffles	<u>3,865.45</u>	<u>2,899.10</u>
<b>GROSS LOSS FROM TRADING</b>	<u><u>(212.73)</u></u>	<u><u>(1,068.19)</u></u>





## **DARWIN TRAILER BOAT CLUB INCORPORATED**

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31st August 2015

#### **1. SUMMARY OF ACCOUNTING POLICIES**

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

##### **Reporting entity**

The Club is not a reporting entity because in the committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the Association Act.

##### **Accounting policies**

The financial report has been prepared under the historical cost conventions and does not take into account changing money values to the extent that they are reflected in the revaluation of certain issues.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

##### **Depreciation of property, plant and equipment**

Items of property are depreciated over their estimated useful lives using the straight-line method.

Items of plant and equipment and motor vehicles are depreciated over their estimated useful lives using the straight-line method.

##### **Income tax**

The Association is of the opinion that it is not subject to income tax.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>6 Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	89,134.89	119,156.84
GST Payable (cash)	24,813.55	31,043.00
GST Accruals	1,102.84	-
Amounts Withheld	26,080.00	25,462.00
Superannuation Payable	15,327.85	12,563.14
Payroll Tax Payable	5,764.30	-
Wages Owing	7,260.00	-
Function deposits	3,801.92	6,000.00
	<u>173,285.35</u>	<u>194,224.98</u>
<b>Non-Current</b>		
Footy Tipping	3,435.00	-
Visa	1,001.89	2,484.87
Keno Liability	2,421.00	-
	<u>6,857.89</u>	<u>2,484.87</u>
<b>7 Borrowings</b>		
<b>Non-Current</b>		
Loans - secured 2	<u>885,927.45</u>	<u>933,514.80</u>
Total borrowings	<b>3</b> <u>885,927.45</u>	<b>3</b> <u>933,514.80</u>
<b>8 Reserves</b>		
<b>Asset Revaluation Reserve</b>		
Opening Balance for the year	<u>2,789,884.00</u>	<u>2,789,884.00</u>
<b>9 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	899,248.91	780,595.00
Net profit attributable to members of the company	<u>192,392.62</u>	<u>118,653.91</u>
Retained earnings at the end of the financial year	<u>1,091,641.53</u>	<u>899,248.91</u>