

NORTH RYDE GOLF CLUB LIMITED
ABN 43 000 080 035

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the quarter ended 31 May 2019

	31 May 2019	31 May 2018
	\$	\$
Revenue		
Sale of goods	324,026	369,564
Rendering of services	867,983	879,171
Other revenue	97,809	90,360
Total Revenue	1,289,819	1,339,095
Expenses		
Cost of sales	138,494	128,466
Course expenses	118,380	113,770
Employee benefits expense	395,820	492,099
House expenses	94,176	75,661
Administration expenses	162,574	127,662
Other expenses from ordinary activities	308,397	340,054
Total expenses	1,217,841	1,277,712
Earnings before interest, tax, depreciation & amortisation (EBITDA)	71,978	61,382
Depreciation and amortisation expense	106,718	102,783
Interest and finance costs	5,416	4,447
Profit (Loss) from ordinary activities before income tax	(40,155)	(45,848)
Income tax expense	-	-
Net profit (loss) from ordinary activities	(40,155)	(45,848)
Other comprehensive income		
Total comprehensive income for the quarter	(40,155)	(45,848)

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STATEMENT OF FINANCIAL POSITION
As at 31 May 2019

	31 May 2019	31 May 2018
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	133,743	76,611
Trade and other receivables	7,018	21,618
Inventories	31,240	41,813
Other	97,859	69,781
TOTAL CURRENT ASSETS	269,860	209,823
NON-CURRENT ASSETS		
Property, plant and equipment	6,094,458	6,168,451
TOTAL NON-CURRENT ASSETS	6,094,458	6,168,451
TOTAL ASSETS	6,364,317	6,378,274
CURRENT LIABILITIES		
Trade and other payables	125,762	133,234
Deferred Income	903,804	871,835
Short term provisions	180,749	202,991
Other	20,528	77,066
TOTAL CURRENT LIABILITIES	1,230,843	1,285,127
NON-CURRENT LIABILITIES		
Financial liabilities	591,778	395,440
TOTAL NON-CURRENT LIABILITIES	591,778	395,440
TOTAL LIABILITIES	1,822,621	1,680,566
NET ASSETS	4,541,696	4,697,707
MEMBERS' FUNDS		
Retained earnings	4,541,696	4,697,707
TOTAL MEMBERS' FUNDS	4,541,696	4,697,707

Notes:

Special Note

1. Employee benefits expense decreased significantly during the first quarter 2019 compared to the first quarter 2018 is because of outsourcing catering July 2018 as a result of cutting so much wages down as before.
2. Financial liabilities are much higher (\$196,338 variance) than 2018 is because of upstairs bathroom upgrade for the total cost around \$230,000 include GST.