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2018 ANNUAL REPORT



NOTICE OF MEETING

Notice is hereby given that the 47th Annual General Meeting of the Barham & District Services Memorial Club Ltd A.C.N. 000 893 701 will be held at the Registered Office, Niemur Street, BARHAM on Wednesday 10th October 2018, at 8pm.

BUSINESS

1. Notice Convening the Meeting.
2. Apologies.
3. To confirm the minutes of the Annual General Meeting held on Wednesday 11th October, 2017.
4. To receive and consider the report of the President.
5. To receive and consider the report of the Directors.
6. To receive, consider and adopt the Financial Report of the Club, the economic entity and the Auditor for the year ended 31st May 2018, and to fix the remuneration of such Auditor for the ensuing year at \$12,000. (The full financial report is available at www.clubbarham.com.au or Barham Services Club reception)

Questions pertaining to the financial statements should be lodged in writing with the Chief Executive Officer at least 7 clear days before the Annual General Meeting (ie: before 3rd October 2018).

7. To consider and if thought fit, pass the following First Ordinary Resolution:
 - (a) That the director's honorarium for the year ending 31/05/2018 remains at \$40,000.
 - (b) That appropriate uniform is provided to all directors when representing the Club at official functions.
 - (c) Approve reasonable expenditure for Directors to attend meetings and seminars of the Clubs NSW Association and other recognised associations within the club industry in relation to accommodation, seminar/conference fees, travel costs and refreshments.
8. Recommendations from the floor to the incoming Board.
9. Declaration of the poll for the election of Directors.

By order of the Board of Directors.



Michael Alexander
Chief Executive Officer
6th August 2018

PRESIDENT'S REPORT

It is with great pleasure that after many years I once again have the opportunity to report on the 2017/18 year as your President of the Barham & District Memorial Services Club Ltd. In many ways it has been an interesting year with the change of the Board Members at the October 2017 AGM. The Club has once again outperformed most of the Clubs in the Riverina District and we have posted a profit of 1.2 million dollars.

I am personally very honoured to have worked with a diverse number of Board members and Managers over the years and once again have been privileged to work with your present Board and Management team. It would be disappointing if I didn't thank the members of the Board who retired or were not re-elected at the last AGM. They were a passionate group of individuals who worked only for the benefit of the Club. Therefore, I would personally like to thank Keith McDougall, Ian Bennett, Ian Ellis and Colin D'Elton for their input into what was another fabulous year.

Obviously with the retirement of members of the Board new members were elected. They included Glenn Faul, Robert Lolicato, Paul Boyd and John Doidge. As always there is a need to educate the new members in the responsibilities of their positions. Financial and Corporate governance courses were implemented with Clubs NSW and the new group hit the ground running. A Strategic Planning meeting reflecting the next five years was organised to review the future direction of the Club. All members of the Board had their input and decisions have been made during generous debate.

The new Board reindorsed the need to redevelop the Gaming and Main Bar Lounge to reflect a modern comfortable area. At the time of writing this report the areas are under construction. When you read this report, you will be able to make your own decision on the success of these renovations. The Board had decided eighteen months ago to purchase the Barham Club Motor Inn freehold and had been in negotiations with the owners for a fair period of time. In June 2018 your current Board endorsed the purchase of the property with the Lessees no longer having an interest. The twenty-six-room motel has been rebranded as the cluBarham River Motel and settlement of the property is sanctioned to occur on August 6, 2018.

It is necessary for the Members of the Club to review the performance of the year, as such, I have listed the achievements of the Board and Management over the last financial year. The development of the twenty-one lot sub-division at Vinecombe Lane was completed a little behind schedule. There have been ten lots sold at the end of June 2018 which have covered the costs associated with the construction. Any lots sold into the future will add to the Club's cash position. At the Golf Club the fifteenth hole was redeveloped by our course staff and there have been three new 3-bedroom apartments added to the resort. The older 3-bedroom house has been redeveloped and it has now been included in the resort short term accommodation. Most of the older cabins have been removed and the surrounding areas are being redeveloped into lawns and gardens whilst a new service shed is being built. I would also like to advise at the end of this financial year the Club still retained a cash holding of 5.7 million which is slightly higher than the year prior. It is interesting that we can complete all these works and still remain with a very strong balance sheet.

Looking forward to 2018/19 the Board will be implementing their Strategic Plan for the next five years. As with all plans it is subject to change to meet the trading performance over the journey. The Board has budgeted for another good year and will be completing a Master Plan in the coming months. This plan will set out the expectations and development of the Club assets over the next five to ten years. Once produced it will be made available to the Membership to have their input and to make recommendations to the Board as to which items are developed and in what order that may occur. The items on the table may reflect the internal development of the Services and Golf Clubs. It will no doubt include bars, dining areas, cafes, lounges, function spaces, furniture & fittings, sporting amenities, social amenities, entertainment facilities and the like. It will include accommodation development, outdoor and indoor sporting facilities and many other

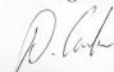
things that will bring short term guests and population growth to our communities. As Board Members we have to review the benefits to the Membership and the Community when making decisions.

When writing this report, it allowed me the time to review all that has happened, the great, the not so great and those who have contributed to Club over the journey. There are those who have left the town on new ventures whilst others have unfortunately passed over. The Club is the catalyst to bring likeminded people together, it is these relationships that we build over time that ensure there is a rich tapestry of life. I would like to thank all members who have contributed to our Club socially and look forward to meeting with you over the next twelve months. It would be remiss of me not to thank our volunteers for their work, this includes every Member of the Club or our Sub-clubs that has ensured the vitality of our great organisation.

I need to thank the staff for without them our Club would not be the great asset that it is. Their work ethic ensures that we have festivals & entertainment, great food & beverage and most importantly happy and smiling faces, that ensure we return again and again. So, to our staff, I thank all of you.

In closing, I thank all our local or distant Members for attending our Club and sporting facilities. It is through your support that we prosper, without you our buildings are just empty spaces.

Kind regards



Doug Carter
PRESIDENT

CORE PROPERTY DECLARATION

Core property is defined as;

- The defined premises of the Club
- Any facility provided by the Club for the use of its members and guests
- Any other property declared by members at a General Meeting to be core

Core properties owned by this Club as defined above are located at:

- 6-8 Niemur Street, Barham – Main Club premises and car park
- 6 Cobwell Street, Barham – Bowling Clubhouse, greens and surrounds
- Lot Nos 125-135 and Lot B Moulamein Road Barham – Golf and Country Clubhouse, Golf Course and car parks, Barham Tennis Clubhouse, Courts and car park, Bowling Greens and surrounds

All other property owned by the Club is non core.

SUPPLEMENTARY FINANCIAL INFORMATION
BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
ABN: 32 000 893 701
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2018

	Niemur St		Moulamein Rd		Consolidated	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
BAR						
Income						
Sales	1,198,762	1,202,318	318,047	299,271	1,516,809	1,501,589
Less Cost Of Goods Sold	426,779	398,127	125,935	115,934	552,714	514,061
Gross Profit On Bar Trading	771,983	804,191	192,112	183,337	964,095	987,528
Expenditure						
Cleaning, Materials & Supplies	93,902	123,352	10,044	9,106	103,946	132,458
Depreciation	27,112	21,164	9,650	9,573	36,762	30,737
General Expenses	95,115	75,361	14,174	18,832	109,289	94,193
Repairs & Maintenance	7,308	8,813	2,396	1,729	9,704	10,542
Salaries & Wages	353,455	384,852	79,581	96,670	433,036	481,522
	576,892	613,542	115,845	135,910	692,737	749,452
Net Trading Profit/(Loss) - Bar	195,091	190,649	76,267	47,427	271,358	238,076
GAMING						
Income						
Poker Machines Net Revenue	5,292,711	4,885,228	33,339	41,103	5,326,050	4,926,331
Commission - Keno	69,451	39,690	568	796	70,019	40,486
Commission - TAB	24,673	24,572	9,493	10,076	34,166	34,648
GST Rebate on PM Income	17,180	17,180	3,327	4,192	20,507	21,372
	5,404,015	4,966,670	46,727	56,167	5,450,742	5,022,837
Expenditure						
Cleaning	86,762	117,101	6,026	5,439	92,788	122,540
Depreciation	507,983	494,996	8,455	8,815	516,438	503,811
General Expenses	122,493	105,472	36,912	38,980	159,405	144,452
Poker Machine Tax	988,297	886,921	-	-	988,297	886,921
Data Monitoring Service	73,763	71,853	-	-	73,763	71,853
Repairs & Maintenance	107,214	111,397	6,197	6,636	113,411	118,033
Salaries & Wages	383,067	382,436	10,080	10,075	393,147	392,511
	2,269,579	2,170,176	67,670	69,945	2,337,249	2,240,121
Net Trading Profit/(Loss) - Gaming	3,134,436	2,796,494	(20,943)	(13,778)	3,113,493	2,782,716

SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2018

	Niemur St		Moulamein Rd		Consolidated	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
CATERING						
Income						
Sales	1,388,093	1,289,014	-	6,590	1,388,093	1,295,604
Less Cost Of Goods Sold	492,110	468,272	-	5,251	492,110	473,523
Gross Profit From Catering	895,983	820,742	-	1,339	895,983	822,081
Expenditure						
Cleaning, Materials & Supplies	58,813	64,800	10,043	9,185	68,856	73,985
Chinese Gardens Expenses	30,075	38,404	-	-	30,075	38,404
Depreciation	60,414	59,703	2,646	2,650	63,060	62,353
General Expenses	91,282	73,649	8,918	10,273	100,200	83,922
Repairs & Maintenance	21,311	24,323	1,350	583	22,661	24,906
Salaries & Wages	947,000	882,049	15,300	17,893	962,300	899,942
	1,208,895	1,142,928	38,257	40,584	1,247,152	1,183,512
Net Trading Profit/(Loss) - Catering	(312,912)	(322,186)	(38,257)	(39,245)	(351,169)	(361,431)
SPORTING FACILITIES						
Income						
Green Fees	-	-	288,632	262,508	288,632	262,508
Golf Cart & Trolley Hire	-	-	131,450	119,525	131,450	119,525
Golf Subscriptions	-	-	106,028	103,355	106,028	103,355
Pro Shop Sales	-	-	67,381	78,758	67,381	78,758
Storage Shed Hire	-	-	14,621	-	14,621	-
Tee Sponsorship & Tournaments	-	-	50,039	52,587	50,039	52,587
			658,152	616,733	658,152	616,733
Less Cost of Goods Sold	-	-	45,211	55,961	45,211	55,961
Gross Profit	-	-	612,941	560,772	612,941	560,772
Expenditure						
Affiliation	-	-	14,795	13,230	14,795	13,230
Course Maintenance	-	-	86,626	105,598	86,626	105,598
Depreciation	3,541	3,495	83,755	77,631	87,296	81,126
General Expenses	18,411	17,260	138,760	104,442	157,171	121,702
Pro Shop Expenses	-	-	12,632	19,466	12,632	19,466
Repairs & Maintenance	2,196	3,021	41,965	49,143	44,161	52,164
Salaries & Wages	59,553	62,721	459,227	514,595	518,780	577,316
Water	-	-	7,727	6,892	7,727	6,892
Bowling Club Expenses	-	-	29,778	32,247	29,778	32,247
Tennis Club Expenses	-	-	25,986	24,731	25,986	24,731
	83,701	86,497	901,251	947,976	984,952	1,034,473
Net Trading Profit/(Loss) - Sporting Facilities	(83,701)	(86,497)	(288,310)	(387,204)	(372,011)	(473,701)

SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2018

	Niemur St		Moulamein Rd		Consolidated	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
OTHER INCOME						
Members Subscriptions	55,995	53,173	-	-	55,995	53,173
Bingo & Raffles	203,275	217,014	-	-	203,275	217,014
Entertainment	98,540	115,657	-	-	98,540	115,657
Inner Clubs	10,863	13,466	-	-	10,863	13,466
Profit on Disposal on Non-Current Assets	17,412	-	19,600	7,000	37,012	7,000
Rent Received	26,995	16,330	7,070	18,092	34,065	34,422
Sundry Income	132,770	151,164	15,054	12,227	147,824	163,391
Total Other Income	545,850	566,804	41,724	37,319	587,574	604,123
INDIRECT EXPENSES						
Advertising	47,234	55,644	4,981	2,150	52,215	57,794
Audit Fees	13,060	13,245	-	-	13,060	13,245
Bad Debt	1,187	2,326	-	-	1,187	2,326
Bank Charges	11,772	9,790	2,867	2,748	14,639	12,538
Bingo & Raffles	222,782	243,553	-	-	222,782	243,553
Bus/Group Subsidies	20,384	10,599	-	-	20,384	10,599
Cleaning	24,196	29,688	2,678	2,954	26,874	32,642
Computer Expense	9,026	7,190	1,288	2,247	10,314	9,437
Decorations	5,845	4,781	-	-	5,845	4,781
Depreciation	131,651	125,546	15,284	10,509	146,935	136,055
Directors Honorarium	39,000	38,667	-	-	39,000	38,667
Freight & Cartage	474	44	-	-	474	44
Fringe Benefits Tax	-	1,062	-	-	-	1,062
Fuel, Light & Power	45,375	32,846	4,194	4,326	49,569	37,172
Insurance	2,662	2,784	665	696	3,327	3,480
Journals & Subscriptions	28,377	27,000	4,051	2,186	32,428	29,186
Legal Costs	1,260	844	-	-	1,260	844
Loss on Disposal of Non-Current Assets	-	1,149	-	-	-	1,149
Members Only	319,719	318,328	-	-	319,719	318,328
Minor Equipment Purchases	2,774	3,224	2,132	1,448	4,906	4,672
Miscellaneous	44,738	40,062	2,931	3,587	47,669	43,649
Motor Vehicle Expense	12,974	11,649	-	-	12,974	11,649
Postage	3,713	4,280	1,471	1,874	5,184	6,154
Printing & Stationery	22,433	22,061	3,731	3,700	26,164	25,761
Professional Fees	23,302	1,500	-	-	23,302	1,500
Promotions	31,543	27,978	25	2,199	31,568	30,177
Rates	22,295	24,945	29,295	28,057	51,590	53,002
Repairs & Maintenance	90,363	110,150	24,557	20,749	114,920	130,899
Salaries & Wages	1,083,221	984,994	44,307	36,722	1,127,528	1,021,716
Security	3,239	6,582	1,275	1,699	4,514	8,281
Shows & Bands	207,068	230,437	-	-	207,068	230,437
Staff Training, Travel & Recruitment	11,437	5,599	5,006	1,325	16,443	6,924
Staff Amenities	11,139	9,162	-	-	11,139	9,162
Telephone	33,033	32,923	7,509	8,256	40,542	41,179
Uniforms	17,900	20,368	1,425	3,622	19,325	23,990
	2,545,176	2,461,000	159,672	141,054	2,704,848	2,602,054

SUPPLEMENTARY FINANCIAL INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31st MAY 2018

Core Club trading Trading Profit / (Loss)	933,589	684,264	(389,191)	(496,536)	544,398	187,728
	Niemur St		Moulamein Rd		Consolidated	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
Non Core trading						
Income						
Interest Received	91,718	92,795	-	-	91,718	92,795
Profit on Sale of Poker Machine Entitlements	-	2,338,371	-	-	-	2,338,371
Profit on Sale of Land	347,135	-	-	-	347,135	-
Accommodation	209,708	192,039	131,319	122,398	341,027	314,437
	648,561	2,623,205	131,319	122,398	779,880	2,745,603
Expenditure						
Donations/Sponsorship	92,133	70,157	-	-	92,133	70,157
Lakes	22,457	23,771	-	-	22,457	23,771
	114,590	93,928	-	-	114,590	93,928
NET TRADING PROFIT / (LOSS)	1,467,560	3,213,541	(257,872)	(374,138)	1,209,687	2,839,403

Note - General Expenses is made up of Insurance, Fuel, Light & Power, Astar/Music subs and Unders/Overs

**BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
AND CONTROLLED ENTITIES
CONSOLIDATED BALANCE SHEET
AS AT 31st MAY 2018**

	Consolidated	
	2018	2017
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	5,747,709	5,671,723
Trade and other receivables	69,842	28,441
Inventories	157,097	121,411
Other current assets	57,418	43,249
Total current assets	6,032,066	5,864,824
Non-current assets		
Property, plant and equipment	26,659,721	25,779,352
Intangible assets	693,498	607,000
Total non-current assets	27,353,219	26,386,352
TOTAL ASSETS	33,385,285	32,251,176
LIABILITIES		
Current liabilities		
Trade and other payables	737,504	879,609
Financial liabilities	4,617	3,300
Short-term provisions	323,171	316,342
Other current liabilities	141,729	139,134
Total current liabilities	1,207,021	1,338,385
Non-current liabilities		
Long-term payables	-	-
Long-term provisions	115,219	121,219
Total non-current liabilities	115,219	121,219
TOTAL LIABILITIES	1,322,240	1,459,604
NET ASSETS	32,063,045	30,791,572
EQUITY		
Reserves	5,897,556	5,835,772
Retained earnings	26,165,489	24,955,800
TOTAL EQUITY	32,063,045	30,791,572

**BARHAM & DISTRICT SERVICES MEMORIAL CLUB LTD
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MAY 2018**

	Consolidated	
	2018	2017
	\$	\$
Cash from operating activities:		
Receipts from customers	10,389,074	9,826,981
Payments to suppliers and employees	(8,862,375)	(8,317,920)
Interest received	95,946	96,606
Rent Received	34,065	34,422
Net cash provided by (used in) operating activities	1,656,710	1,640,089
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	1,323,322	2,369,495
Acquisition of property, plant and equipment	(2,904,046)	(1,753,873)
Net cash provided by (used in) investing activities	(1,580,724)	615,622
Net increase (decreases) in cash held	75,986	2,255,711
Cash at beginning of financial year	5,671,723	3,416,012
Cash at end of financial year	5,747,709	5,671,723



Local community groups and organisations proudly supported with donations in the 2017/18 financial year.

Anglican Church	Cohuna Leitchville RSL Sub-branch
Axedale Golf Club.	Eagle Creek Pumping Syndicate
Barham Angling Club	Glenview Neighbourhood Assoc
Barham Combined Classic Triples	Golden Rivers Football League
Barham Consolidated	Golden Rivers Netball League
Barham Garden Club	Horsham Rockers
Barham High School	Kerang Golf Bowling Club
Barham Koondrook Hospital Auxillary	Kerang Group of Bendigo Legacy
Barham Koondrook Junior Basketball Club	Kerang Historical Society
Barham Koondrook Lions Club Inc	Kerang Little Athletics
Barham Koondrook Memorial Hospital	Kerang Portsea Camp Committee
Barham Koondrook P.A.& H. Show Society Inc	Kerang Technical High School
Barham Koondrook Police Charity Golf Day	Koondrook Barham Foot/Netball Club Inc
Barham Koondrook Tourism Group	Koondrook Barham Show Society
Barham Landcare	Koondrook RSL
Barham Public School	Koondrook Swimming Pool Committee
Barham Redgum Country Cup	Leitchville Bowls
Barham RSL	Local Health Medical Trust
Barham Tourism Group	Moulamein Pre School
Bar-rook Sporting Field & Game	Moulamein Public School P & C
BDSM Darts Club	Murrabit Football
BDSM Euchre Club	Murray Haven Homes Inc
BDSM Indoor Bowls Club	Murray River Council Home Support
BDSMC Bowling Club	Murrumbidgee Health
BDSMC Golf Committee	National Servicemen of Australia
BDSMC Sports Bowls	Northern Country Carnival Committee
Biggest Morning Tea	Northern District Tennis
Boort Golf Club	Pyramid Hill Bowling Club
Border Flywheelers Inc	Seniors Luncheon
Business Enterprise Centre	St Johns Anglican Parish
Close to My Heart	St Vincent De Paul
Cohuna Bowling Club	Think Active
Cohuna Golf Bowls Club	Wakool Bowling Club
	Wakool Bowls
	Wakool Fishing Comp
	Wakool Sheep Races



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