

# SOUTHPORT R.S.L. MEMORIAL CLUB INC.



RSL CLUB SOUTHPORT  
HALF YEARLY GENERAL MEETING  
SUNDAY 23RD SEPTEMBER 2018

**2018  
Half Yearly  
Reports**



[rslclubssouthport.com.au](http://rslclubssouthport.com.au)



**SOUTHPORT R. S. L.**  
**MEMORIAL CLUB INC.**



**AGENDA**

**HALF YEARLY GENERAL MEETING**

**Sunday 23<sup>rd</sup> September  
10-30am**

- 1. Opening & Welcome / Ode**
- 2. Attendance**
- 3. Apologies**
- 4. Visitors**
- 5. Confirmation of Previous Minutes - (1/2 Yearly Meeting – 24<sup>th</sup> September 2017)**
- 6. Business Arising from Previous Minutes**
- 7. Secretary to Report - Executive Appointments Notification**
- 8. President's Report**
- 9. General Manager's Report**
- 10. Financial / Treasurer's Report**
- 11. Sub Clubs' / Association Reports, (If any) – (as presented in half yearly report)**
- 11. Confirmation of all Reports, as tabled and/or presented**
- 12. Members Suggestions / Recommendations from the floor**
- 13. Vote of Thanks & Meeting Close - (Vice President)**

**Next Annual General Meeting  
Sunday 31<sup>st</sup> March 2019**

**Next Half Yearly General Meeting  
Sunday 29<sup>th</sup> September 2019**



**SOUTHPORT RSL MEMORIAL CLUB INC  
HALF YEARLY GENERAL MEETING  
SUNDAY 24th SEPTEMBER 2017  
MINUTES OF MEETING**



Meeting held at the Southport RSL Memorial Club  
Chair: Club President, Mr. Brian Baker.

**1. Call to Order**

Meeting opened at 10.38am with a minute's silence.

**2. Attendance**

22 Members as per the Attendance Register.

**3. Apologies**

8 Apologies as per the Apologies Register.

**4. Visitors**

Nil Visitors as per the Visitors Register.

The Chairman invited the newly Appointed Director, Mr Mark Tull, to join the Board table for the meeting.

**5. Confirmation of Previous Minutes**

It was ***Moved*** by J. Wallace and ***Seconded*** by G. Young "That the minutes of the meeting held on the 18th September 2016 be accepted".

***Motion Carried***

**6. Business Arising from Previous Minutes**

**Club 8 Casino**

Mr David Harper requested an update on this venture.

Mr Burton provided an update including, but not limited to, the execution of a new agreement with GAN and a new revenue sharing arrangement, recent site/mobile app enhancements including games, bonuses etc, the recent assent of the Interactive Gambling Amendment Bill 2016, in August 2017 and the effect of same and the Global Gaming CEO's Panel Discussion at the recent AGE in Sydney discussing the future of gaming in Australia and that "*Australians needs to open their minds to the rest of the world, on line gaming, change in age demographics, impact of technology and mobile usage and the impact on experience and opportunities that all these things afford*".

**Furniture & Décor – Level 1**

Mr Burton advised that this remains a work in progress, with proposals currently being considered.

### Proposed Second Casino on the Gold Coast

Further to Mr L. Pollard's concerns regarding the Club's/Industry's action on this matter, the majority of which was detailed at the meeting, the Board subsequently wrote the State Member for Southport, the Federal Member for Moncrief and the Division 6 Councillor on 21 October 2016 again outlining the concerns regarding this matter.

Mr Burton advised that further correspondence was issued to the Premier of Queensland on 11 November 2016 and also met with and supplied information to the Spit Public Consultation Team and further action with the Main Beach Association.

Mr Burton also referred to the Premier's announcement on 1 August 2017 advising that the proposal will not go ahead on the Spit and move forward with a community lead master plan.

With respect to recent proposal put forward by the Lord Mayor for an IRD and Casino in Southport Mr Baker and Mr Burton confirmed that the Club is supporting Cr Crichlow's stance on this matter and the State Member for Southport, Mr Rob Molhoek, has indicated that he will raise the objection in Parliament, against the proposal.

### **7. Presidents Report**

Club President, Mr Brian Baker tabled his report as read.

### **8. General Managers Report**

Mr Paul Burton tabled his report as read.

### **9. Management Financials / Treasurers Report.**

In the absence of the Club Treasurer, Mr Baker, tabled the Treasurer's report as read and highlighted the 16.4% growth in net profit compared to corresponding period in 2016.

Mr Tull enquired as to the increase in overheads for the year thus far and Mr Burton clarified some of the unfavourable variances.

### **10. Sub Club's / Associations Reports**

Nil

### **11. Acceptance of Reports**

It was **Moved** by D. Harper and **Seconded** by W. Smith "That all reports be accepted as presented".

***Motion Carried***

### **12. Members Suggestions/Recommendations From the Floor**

#### **Club Entertainment and Enhancements**

Mr Pollard enquired as to the current plans for the Club with respect to the new direction in entertainment.

Mr Ruxton advised that the new PA System will be installed in the Auditorium in the first week of October 2017 and would be considered one of the best systems on the coast. The new specifications have been forwarded to a number of the agents for both national and international artists and the Club is commencing with the Black Sorrows on Thursday 19<sup>th</sup> October 2017. The industry is telling us that once we are successful in securing a big name artist, the rest will follow.

Mr Ruxton further advised that investigations are continuing with respect to a separate café area on ground level, outside bar in the cenotaph area, installation of a bain marie in the Bistro and also looking at a pizza oven. All these projects will be listed and prioritised/staged, funds permitting.

### **Commonwealth Games 2018**

Mr Pollard enquired as to the Club's plans for this period next year.

Mr Burton advised that planning has been in process for some three to four months now with an initial briefing paper issued shortly. Mr Burton outlined the proposed entertainment for the period and some of the initial marketing plans. Mr Burton further advised that the Club is working closely with Goldoc, Gold Coast City Council, Southport CBD Activation Group and other associated bodies. The intention is to maximise all opportunities during this period for the Club and the Southport CBD.

Mr Harper suggested looking at temporary membership cards for the period (Gold, Silver, Bronze) at reduced membership fee. Mr Burton advised that he would review the Club's Constitution and advised that the suggestion has merits. Mr Burton further advised that all Licensing requirements would have to be abided by.

Mr Burton elaborated on extended trading hours during this period and actions to date and the future intentions.

Mr John Allen advised that the date for the AGM in March 2018 may clash with the Commonwealth Games and the volunteer engagement.

### **External LED Screen**

Mr Harper suggested the Sub Branch logo be installed on the advertising screen as there is no external representation of such.

Mr Harper also suggested that the timing of the advertisements on the screen, currently 8 seconds, be reviewed and slowed down.

### **Cenotaph Area**

Mr Harper enquired as to whether there is anything that can be done to stop cigarette butts and chewing gum etc being left on the cenotaph, possibly roping the area off. This will be investigated.

### **Major Promotions**

Mr Harper suggested that an sms be sent to all members reminding them of the major promotion draw dates. Mr Burton advised that an sms is sent to all members who have in excess of ('x') number of entries in the relevant draws.

**Chairs on Level 1**

Mr Reibeling advised that the chairs outside the auditorium and the welfare office are disgusting and need changing. Mr Burton advised that the Club sought a quotation for the re covering of these chairs however due to their structure it was cost prohibitive. Mr Burton further advised that the subject furniture is part of the proposals on the table at the moment.

**AGM – March 2018**

Mr Baker advised that there will be four positions on the Board up for election at the AGM, being one executive and three directors.

**LED Screen – Palm Lounge**

Mr Smith enquired whether there would be sound on the big screen for the football finals next weekend.

Mr Burton advised that as a general rule there will be no sound, including when entertainment is performing, however is investigating whether sound can be made available for the finals on 30 September 2017 and 1 October 2017.

**13. Vote of Thanks & Closure of the Meeting**

Vice President – Mr I Ruxton thanked the Board and Senior Management for their efforts and contributions throughout the year thus far and thanked all members for attending the meeting.

Mr Ruxton closed the meeting.

Meeting closed at 11.20am

Signed .....  
President / Chairman

Signed .....  
Secretary

Date ...../...../.....





## Appointments Notification

In compliance with rule 14.3, clause (h) & clause (i) of the Club Constitution, you are advised that due to vacancies occurring in the positions of Treasurer and Vice President following this year's AGM, appointments have been made to fill these vacant positions.

In fact, the previous Treasurer Mr Eddy Sarroff resigned just prior to the AGM but not in sufficient time to permit the position to proceed to election at the AGM. Mr Ian Ruxton resigned as Vice President some weeks after the AGM.

The Board then exercised its authority to address these vacancies until the next AGM and Mr Peter Boyd was nominated and appointed to the position of Vice President. This obviously then created a vacancy in the position of Secretary and Lawrie Pollard was nominated for the position. As Lawrie had not held a Board position for the required 12 month period as required in Rule 14.3 clause (h), the Executive Board members invoked Rule 14.3 clause (i) to reduce this period and Lawrie was subsequently appointed Secretary.

Mr Robert Knight was nominated and accepted by the Board for the position of Treasurer. Robert has extensive experience in the financial sector including being the Chairman of two Bendigo Bank Branches on the Gold Coast. Robert also had not held a Board position for the required 12 month period as required in Rule 14.3 clause (h) and Executive Board members again invoked Rule 14.3 clause (i) to reduce this period and Robert was subsequently appointed Treasurer.

The appointment of Lawrie Pollard to the position of Secretary then created a further vacancy for Lawrie's previous position as Director. And Mr Trevor Bock was nominated for the position. Trevor has extensive business experience in the consulting industry particularly in the field of aviation and is a former reserve member of the RAAF. The Board subsequently confirmed Trevor in the position as an appointed Director.

All of the above appointments will be required to stand for election at the 2019 AGM.

Secretary  
*Lawrie Pollard*  
September 2018



# PRESIDENTS REPORT



Good Morning Members

It's been a busy first 6 months as the new President. My goal in my tenure is to improve how we do business as a board.

This has included strengthening our corporate governance, code of conduct, meeting and minute procedures, internal and external communications and most importantly our reporting, oversight and strategic planning.

As a board, we have had a number of movements, and these movements have strengthened our position and performance and as a board of unpaid volunteers. We are constantly improving our professionalism, towards the end goal of ensuring the business of Southport RSL Memorial Club Inc improves and also improves the services we provide to our members and guests.

Following the very challenging start to my tenure, which included the resignation of the Vice President, the massive fall out on the Gold Coast due to the Commonwealth Games and the recent suspension of a board member, we have moved forward and have revised this years projected budget performances and as a result, we are, at this time, on track to achieve the revised result for the year.

I am very pleased that our member communications and feedback, including our recent survey of members has been very successful and we will continue to ensure we solicit your feedback on how your club is run, and how you club provides for your social and entertainment needs.

As we move forward as part of our refurbishment plan, capital expenditure plan and strategic positioning plans, we will keep you informed and we will ensure that all our decisions at board level are based on best corporate practice.

Finally, I am very pleased and proud that our community benefit fund has been established, and whilst in its infancy, we are kicking some good goals for organizations in our local community, and supporting them and their members in their good work in our community. We have always been a great supporter of our family of sub clubs, and we now can honestly say we also support our community as well.

I look forward to continuing to build a happy, cohesive and professional board, and assisting our management and staff in providing the very best that we can for you, our members.

Mark Tull

President





## **General Manager's Report**

### **Half Yearly General Meeting 23 September 2018**

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#### **Good Morning and Welcome**

We are all acutely aware of the disappointment surrounding the Commonwealth Games in April 2018 and the very real negative effect the event had on business houses in around major venues. Unfortunately, we were no different. To be frank, it was disastrous, and it was not only the two weeks of April 2018, but rather the last two weeks of March, the entire months of April and May and the first two weeks of June 2018.

Some twelve months in the planning and several hundred hours amounted to nothing as all locals left town and those visiting who attended the events went straight to the events and straight home again. Needless to say, the operations suffered, and the financial results were appalling.

In saying this, we have been able to claw back during the months of July and August 2018, with a net operating profit of \$44,748 and \$98,474 respectively and September thus far is trading very well.

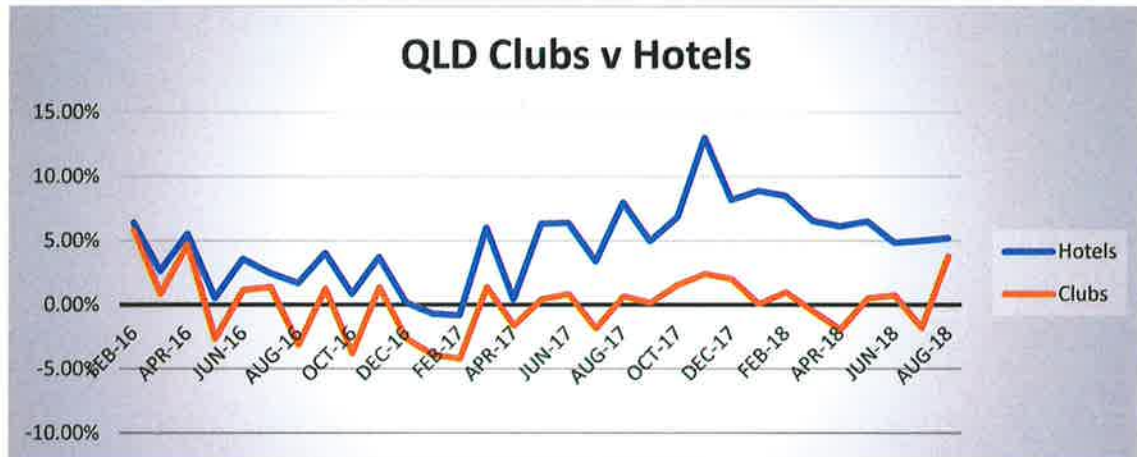
There was a conscious decision following the results in April 2018, to revise budgets, review all proposed capital expenditure and begin planning for 2019 whilst attempting to salvage what we could from 2018.

The Gaming market during the first six months, in particular, has been soft for Clubs in Queensland, the Gold Coast and Southport, in particular. The following table indicates the relevant jurisdictional growth rates for the eight months ended 31 August 2018:

<b>Jurisdiction</b>	<b>YTD Growth</b>
<b>Queensland</b>	3.59%
<b>Gold Coast</b>	0.66%
<b>Southport</b>	(7.56%)
<b>RSL Club Southport</b>	<b>(6.97%)</b>

In fact, the Southport Region has been in negative growth since 2016.

The Queensland growth rates are slightly skewed in totality. When broken up into Community Clubs and Hotels, there is a vast difference. Set out below is a graphical illustration of the Club – v – Hotel growth rates.



You will note the disparity between the two and as an example whilst the overall growth rate for Queensland is 3.59%, Community Clubs have grown by 0.23% whilst Hotels have experienced a growth rate of 6.35%.

Despite the unfavourable trading conditions this year we have been able to achieve positive revenue growth, in the following departments, compared to the same period in 2017:

Department	Growth Rate
Beverage	3.58%
Catering	3.71%
Bingo	9.74%
Raffles	10.55%
Keno Commission	32.33%

Some of the initiatives undertaken and 'positives' to emanate from the first eight (8) months of 2018, include, but are not limited to, the following:

- Continual upgrade/replacement program of our gaming installation and associated peripheral equipment;
- Continual upgrade of POS;
- Master Planning for the Club;
- Continual upgrade of gaming installation, together with technological advances;
- Significantly reduced our lease liability exposure;
- Significantly reduced the secured indebtedness to the mortgagee;
- Upgrade of the Bistro and Kitchen facilities – both front and back of house;
- Further preventative maintenance programs initiated;

- Further works on our Member and Staff Engagement campaigns and internal Culture Building;
- Further Mystery Shopper Visits/Reports/Action Plans;
- Staff recognition and incentives programs;
- Further staff stability/reduced turnover rates – cut by 50% in 2018 thus far compared to the same period in 2017;
- Successfully driven and maintained momentum of the Southport Precinct Liquor Accord;
- Lobbying of Governments (State and Federal) and Key Regulators regarding various matters affecting our industry, both internally and externally;
- Issues with visibility of gaming equipment by passing pedestrians – anonymous complaints received by the Office of Liquor and Gaming Regulation – even though the layout had been the same for 22 years. Liaison with OLGR and eventually satisfying their concerns by installing decorative window frosting;
- Implementing different type of promotions/events for members and their guests to enjoy;
- Membership growth;
- Trialling a “pop up bar” at the China Town Markets on the first Saturday of each month;
- Future planning and investigations/proposals;
- Community Grants Program;
- Continual growth of the “Southport Business Alliance Partners” for the benefit of members;
- Continual support both financially and in kind to the Sub Branch operations and their objectives;
- Key Stakeholder engagement.

We look forward to the remainder of 2018 and implementation of planning initiatives for 2019.

From the Board of Directors, Management and Staff I take this opportunity to sincerely thank all members for their continued support and loyalty.

RSL Club Southport – where you are more than just a number.

**Regards**  
**RSL Club Southport**



**Paul Burton**  
**General Manager**



**SOUTHPORT RSL MEMORIAL CLUB INC**

**FINANCIAL REPORT**

*for the period*

**8 Months to August 2018**

***Contents***

- 1 INDEX
- 2 TREASURERS REPORT
- 3 EXECUTIVE FINANCIAL SUMMARY
- 4 SUMMARISED BALANCE SHEET
- 5 COMPARISON TO LAST YEAR

*Based on unaudited Internal Management Accounts*



## SOUTHPORT RSL MEMORIAL CLUB INC

### TREASURERS REPORT

**HALF YEAR GENERAL MEETING - 23rd September 2018**

It is with great pleasure that I present my first Treasurer's Report to the half year meeting of the members of Southport RSL Memorial Club. Following my report are the Club's financial results for the 8 months to August 2018 which are based on unaudited management accounts.

During the first 4 months of 2018 the Club's financial position was severely damaged by the Commonwealth Games event that was held on the Gold Coast which is also referred to in the General Manager's report. The Club had originally budgeted a profit in excess of \$750,000 for the financial year to end in December 2018. As can be seen in the attached report on the comparative figures to last year, the Gaming turnover is 9% down on last year which equates to over \$6.5 million downturn.

As a result of the impact the Commonwealth Games and the significant downturn in revenue, the Board took the unusual step of revising the Budget for the remaining 8 months of the year and we are now forecasting a profit in excess of \$200,000 assuming the Club continues to improve as it has done in the last 2 months. This is a serious reduction in projected profit but something that could not have been foreseen.

On a more positive note the Club has traded well in the last 4 months and produced a profit of \$169,840 in that period leaving a year to date small loss of \$30,039 at the end of August. The Board and Management are confident that the Club will continue to improve in the coming 4 months.

The Club has maintained healthy cash reserves during this difficult time which is a credit to the management of the Club. The Balance Sheet shows a Net Asset position of \$931,893 at August 2018 which is \$87,865 more than last year. This reflects the continued strong position of the Club.

The Board looks forward to a reasonable financial result for the year at the next AGM.

***Robert Knight - Treasurer***



**SOUTHPORT RSL MEMORIAL CLUB INC**  
**FINANCIAL RESULTS - EXECUTIVE SUMMARY**

**AUGUST 2018**

Department	This Period			Year to Date		
	Actual	Budget (Rev)	Variance	Actual	Budget (Rev)	Variance
<b>Gaming Turnover</b>	<b>9,213,601</b>	<b>9,775,104</b>	<b>(561,503)</b>	<b>65,640,601</b>	<b>72,257,884</b>	<b>(6,617,283)</b>
<b>Total Club Revenue</b>	<b>1,205,760</b>	<b>1,264,128</b>	<b>(58,368)</b>	<b>9,094,635</b>	<b>9,708,384</b>	<b>(613,749)</b>
<b>Profit Contribution</b>						
Poker Machines	387,904	409,480	(21,576)	2,636,003	2,744,675	(108,672)
Bars - Palm Lounge	27,791	22,359	5,432	185,684	186,466	(782)
Bottleshop	616	647	(31)	4,857	5,415	(558)
Catering	13,178	11,903	1,275	79,566	64,701	14,865
Pulse Lounge	5,299	7,706	(2,407)	55,146	62,616	(7,470)
Functions	(5,120)	1,179	(6,299)	(113,616)	(94,576)	(19,040)
Bingo	63,372	47,438	15,934	383,692	365,893	17,799
Keno	4,335	4,377	(42)	36,608	32,253	4,355
TAB	(6,408)	(4,287)	(2,121)	(36,494)	(31,872)	(4,622)
Raffles	(82)	(705)	623	(603)	(4,088)	3,485
Sundry & Members	(4,704)	(5,097)	393	(5,587)	(30,833)	25,246
<b>Total Profit Centres</b>	<b>486,181</b>	<b>495,000</b>	<b>(8,819)</b>	<b>3,225,255</b>	<b>3,300,650</b>	<b>(75,395)</b>
Less Overheads	280,577	290,965	10,388	2,405,805	2,395,850	(9,955)
<b>Net Operating Profit</b>	<b>205,604</b>	<b>204,035</b>	<b>1,569</b>	<b>819,450</b>	<b>904,800</b>	<b>(85,350)</b>
Less:						
Building Rent	41,349	41,349	-	330,792	330,792	-
Finance Expenses	1,073	1,033	(40)	9,400	9,239	(161)
Depreciation	64,708	61,000	(3,708)	509,297	495,639	(13,658)
<b>Net Club Profit (Loss)</b>	<b>98,474</b>	<b>100,653</b>	<b>(2,179)</b>	<b>(30,039)</b>	<b>69,130</b>	<b>(99,169)</b>
Less: Abnormal Items	-	-	-	-	-	-
<b>Net Op Profit (Loss)</b>	<b>98,474</b>	<b>100,653</b>	<b>(2,179)</b>	<b>(30,039)</b>	<b>69,130</b>	<b>(99,169)</b>

*Based on unaudited Internal Management Accounts*

**NOTE:** *Budget revised from May to December to reflect general downturn in revenue*





# SOUTHPORT RSL MEMORIAL CLUB INC

## Summarised Balance Sheet

AUGUST 2018

DESCRIPTION	\$
<b>CURRENT ASSETS</b>	
Cash at Bank	908,292
Cash Floats	236,962
Investments	207,500
Accounts Receivable	(13,451)
Inventories	80,464
Prepaid Expenses	46,431
Security Deposits	9,200
<b>NON - CURRENT ASSETS</b>	<u>1,475,397</u>
Plant & Equipment	1,515,466
Leased Assets	573,888
	<u>2,089,353</u>
<b>TOTAL ASSETS</b>	<b>3,564,751</b>
<b>CURRENT LIABILITIES</b>	
Trade Creditors	228,366
Other Creditors	98,743
Provisions	178,065
Staff Entitlements	495,704
Lease Liability - Current	58,723
Net GST Payable	80,953
Other Liabilities	168,924
	<u>1,309,479</u>
<b>NON - CURRENT LIABILITES</b>	
Lease Liability - Non Current	409,957
Loan - Sub-Branch Non-current Mortgage	913,422
	<u>1,323,379</u>
<b>TOTAL LIABILITIES</b>	<u>2,632,858</u>
<b>NET ASSETS</b>	<b><u>931,893</u></b>
<b>MEMBERS FUNDS</b>	
Profit (Loss) Appropriation	961,932
Profit (Loss) Current Year	(30,039)
<b>Members Funds (Deficiency)</b>	<b><u>931,893</u></b>

*Based on unaudited Internal Management Accounts*



## SOUTHPORT RSL MEMORIAL CLUB INC

### Comparison This Year to Last Year

Department	THIS MONTH				YEAR TO DATE			
	Aug-18	Aug-17	Variance	%	Aug-18	Aug-17	Variance	%
<b>Gaming</b>								
Turnover	9,213,601	9,790,753	(577,152)	-6%	65,640,602	72,202,767	(6,562,165)	-9%
Net Return	749,591	801,630	(52,039)	-6%	5,544,565	5,951,517	(406,952)	-7%
<b>Contribution</b>	<b>387,904</b>	<b>402,313</b>	<b>(14,409)</b>	<b>-4%</b>	<b>2,636,002</b>	<b>3,020,654</b>	<b>(384,652)</b>	<b>-13%</b>
<b>Palm Lounge</b>								
Revenue	111,202	104,793	6,409	6%	882,312	841,889	40,423	5%
Gross Profit	75,294	70,608	4,686	7%	586,286	560,471	25,815	5%
<b>Contribution</b>	<b>27,791</b>	<b>24,558</b>	<b>3,233</b>	<b>13%</b>	<b>185,684</b>	<b>188,855</b>	<b>(3,171)</b>	<b>-2%</b>
<b>Pulse Lounge</b>								
Revenue	19,255	19,142	113	1%	172,190	199,753	(27,563)	-14%
Gross Profit	11,958	12,457	(499)	-4%	112,238	132,303	(20,065)	-15%
<b>Contribution</b>	<b>5,299</b>	<b>4,754</b>	<b>545</b>	<b>11%</b>	<b>55,146</b>	<b>64,691</b>	<b>(9,545)</b>	<b>-15%</b>
<b>Bottleshop</b>								
Revenue	1,911	2,136	(225)	-11%	15,117	19,124	(4,007)	-21%
Gross Profit	856	911	(55)	-6%	6,760	8,173	(1,413)	-17%
<b>Contribution</b>	<b>616</b>	<b>645</b>	<b>(29)</b>	<b>-4%</b>	<b>4,857</b>	<b>5,738</b>	<b>(881)</b>	<b>-15%</b>
<b>Catering</b>								
Revenue	161,498	151,165	10,333	7%	1,207,915	1,137,616	70,299	6%
Gross Profit	107,572	106,966	606	1%	821,634	641,872	179,762	28%
<b>Contribution</b>	<b>13,178</b>	<b>19,997</b>	<b>(6,819)</b>	<b>-34%</b>	<b>79,692</b>	<b>62,124</b>	<b>17,568</b>	<b>28%</b>
<b>Functions</b>								
Revenue	22,288	31,634	(9,346)	-30%	201,240	196,567	4,673	2%
Gross Profit	7,391	13,809	(6,418)	-46%	82,893	82,861	32	0%
<b>Contribution</b>	<b>(5,120)</b>	<b>(3,377)</b>	<b>(1,743)</b>	<b>-52%</b>	<b>(113,613)</b>	<b>(9,365)</b>	<b>(104,248)</b>	
<b>TAB</b>								
<b>Contribution</b>	<b>(6,408)</b>	<b>(4,079)</b>	<b>(2,329)</b>	<b>-57%</b>	<b>(36,496)</b>	<b>(33,855)</b>	<b>(2,641)</b>	<b>8%</b>
<b>Bingo</b>								
<b>Contribution</b>	<b>63,372</b>	<b>48,398</b>	<b>14,974</b>	<b>31%</b>	<b>383,690</b>	<b>327,568</b>	<b>56,122</b>	<b>17%</b>
<b>Raffles</b>								
<b>Contribution</b>	<b>(82)</b>	<b>(746)</b>	<b>664</b>	<b>89%</b>	<b>(603)</b>	<b>(5,139)</b>	<b>4,536</b>	<b>88%</b>
<b>Keno</b>								
<b>Contribution</b>	<b>4,335</b>	<b>3,211</b>	<b>1,124</b>	<b>35%</b>	<b>36,608</b>	<b>22,986</b>	<b>13,622</b>	<b>59%</b>
<b>Members &amp; Sundry</b>								
<b>Contribution</b>	<b>(4,704)</b>	<b>(4,871)</b>	<b>167</b>	<b>3%</b>	<b>(5,587)</b>	<b>(16,764)</b>	<b>11,177</b>	<b>-67%</b>
<b>Overheads</b>								
Expenses	(254,404)	(239,453)	(14,951)	6%	(2,135,556)	(2,022,373)	(113,183)	6%
Adv & Promo	(26,173)	(37,254)	11,081	-30%	(270,374)	(289,436)	19,062	-7%
Interest	(1,073)	(191)	(882)	-462%	(9,400)	(1,187)	(8,213)	-692%
Rent	(41,349)	(40,578)	(771)	-2%	(330,792)	(324,624)	(6,168)	-2%
Depreciation	(64,708)	(57,720)	(6,988)	-12%	(509,297)	(445,852)	(63,445)	-14%
<b>Net Result</b>	<b>98,474</b>	<b>115,607</b>	<b>(17,133)</b>	<b>-15%</b>	<b>(30,039)</b>	<b>544,021</b>	<b>(574,060)</b>	<b>-106%</b>

*Based on unaudited Internal Management Accounts*