



WARWICK TURF CLUB INC ANNUAL REPORT

2023 - 2024

TABLE OF CONTENTS

3	OFFICIALS
4	RACING/SPONSORSHIP
5	PRESIDENT'S REPORT
9	TREASURER'S REPORT
10	CHIEF OPERATING OFFICER'S REPORT
13	FINANCIAL STATEMENTS FOR YEAR ENDING 2024



BUSINESS AGENDA

1. REVIEW OF ACTIONS
2. CONSIDERATION OF 2023 AGM MINUTES
3. PRESIDENT'S REPORT
4. TREASURER'S REPORT
5. DISCLOSURE OF REMUNERATION OR BENEFITS TO COMMITTEE MEMBERS
6. DECLARATION OF PUBLIC LIABILITY STATUS
7. GENERAL BUSINESS
8. ELECTION OF MANAGEMENT COMMITTEE



OFFICIALS

WARWICK TURF CLUB INC
2023 / 2024

PRESIDENT

ERIC STANDING

SENIOR VICE PRESIDENT

PETER DOYLE

HONORARY TREASURER

MICK GREW

MANAGEMENT COMMITTEE

ALLAN SHELLEY, CHANTAL JONES, DAVID HYNES, JEFF KRUGER, JIM COSTELLO, JOHN GILLOTT, KEN BRYANT AND NATALIE NOLAN

CHIEF OPERATING OFFICER

KRISTEN DOYLE

RACECOURSE TRACK & VENUE MANAGER

MAURICE MONCKTON

TRACKWORK SUPERVISOR & ASSISTANT

RACECOURSE TRACK & VENUE MANAGER

BILL BROWN

MARKETING OFFICER

BUBBLES BARBIERATO

CLUB BANK

WARWICK CREDIT UNION

AUDITOR

GLOBE ACCOUNTING

2023/24 ANNUAL GENERAL MEETING WILL
19 SEPTEMBER 2024

AT 5.30PM IN THE DAVID & MARGOT
CORY MEMBERS LOUNGE

MEETING FOR ALL MEMBERS AND
PRESENTATION OF THE ANNUAL REPORT
2023/24



RACING

TOTAL						AVERAGE	
Year	Race Meetings	Races	Starters	Nominations	Prize Money (inc QTIS)	Prize Money (inc Bonuses)	Starters
2015/16	9	56	593		\$759,000.00	\$13,553.57	10.59
7 years later							
2021/22	9	68	661	1049	\$1,159,000.00	\$17,044.12	9.72
2022/23	10	84	873	1390	\$1,788,400.00	\$21,290.48	10.39
2023/24	12	98	988	1832	\$2,365,200.00	\$24,134.69	10.08

WARWICK TURF CLUB SPONSORS

BROWNLIE CONCRETORS

CARS MADE EASY

CHECKMATE SAFETY

CLUB WARWICK RSL

DARLING DOWNS HARNESS RACE CLUB

ENSBY ELECTRICAL

ERGON ENERGY

ERIC & ANNE STANDING

FREESTONE FEEDLOT

GARRY ADCOCK

GERAN RACING

GILLOTT CONSTRUCTIONS

GLOBE ACCOUNTING

GROSS WHOLESALE MEATS

GROVE JUICE

HUTCHISON CONTRACTING

HYNES NEWSAGENCY

KIDSZONE AUSTRALIA

LESSONS LEARNT CONSULTING

LION- BEER, SPIRITS & WINE

LYNDHURST STUD

MALY ENGINEERING

MATT'S MOWERS & MORE

MAYDAN LIVESTOCK TRANSPORT

MCG SHEDS PTY LTD

MONCKTON RACING

NUTURF

OLSENS PRODUCE

PANASONIC STUDIO

PRODUCTIONS

PETER CAMPBELL

PUNT123.BET

RAHEEN STUD

RAY WHITE RURAL WARWICK

REBUILD RELIEF

ROSE CITY RIDES & TRANSFERS

WARWICK

ROSE CITY SHOPPINGWORLD

SATURN ELECTRICAL

SJG PLUMBING & DRAINAGE

SOUTHERN DOWNS AG

SOUTHERN DOWNS EQUINE

THERAPY CENTRE

STITCH N WEAR EMBROIDERY

SUB-ZERO AIRCONDITIONING,

INSTALLATION & SERVICES

THINK FENCING

W CAREY & SONS QUALITY

MEATS

WARWICK AUTOMOTIVE

WARWICK CREDIT UNION

WARWICK HOTEL

WARWICK ICE DISTRIBUTORS

WARWICK SANDSTONE

WARWICK VET CLINIC

WESTSIDE SHOPPING CENTRE

PRESIDENT'S REPORT

30 JUNE 2024

IT IS WITH MUCH PLEASURE THAT I PRESENT THE 2024 ANNUAL REPORT ON BEHALF OF THE WARWICK TURF CLUB MANAGEMENT COMMITTEE.

IN MY FIRST YEAR AS PRESIDENT, I AM PROUD TO REPORT THAT WE ARE NOW RECOGNISED AS HAVING A TOP-CLASS RACECOURSE, RESULTING IN OUR CLUB BEING GRANTED AN EXTRA RACE MEETING FOR 2024/2025.

PROJECTS

DURING THE PAST 12 MONTHS, COMMITTEE AND CLUB MEMBERS HAVE VOLUNTEERED THEIR TIME AND EXPERTISE, TOGETHER WITH STAFF TO COMPLETE MANY PROJECTS WHICH WILL BENEFIT THE CLUB FOR MANY YEARS TO COME. WE CONTINUE WITH OUR COMMITMENT TO IMPROVE FACILITIES FOR THE GENERAL PUBLIC, STAKEHOLDERS, JOCKEYS, OWNERS AND TRAINERS.

LISTED BELOW ARE MANY PROJECTS, EITHER COMPLETED OR ONGOING.

- * STEWARDS TOWER STAIRWAY AND FENCING OF VIEWING PLATFORM COMPLETED
- * NEW STARTING BARRIERS WITH 16 GATES ARRIVED THANKS TO FUNDING FROM RACING QLD
- * INSTALLATION OF RUNNING RAIL FOR DIRT/SAND TRACK
- * INSTALLATION OF SEMAPHORE BOARD WITH ELECTRONIC TIMING AND PROTECTIVE COVER
- * NEW GUTTERING, DRAINAGE AND FASCIA BOARD ADDED TO EASTERN TIE UP STALLS
- * FESTOON LIGHTING INSTALLED ALONG TERRACE OF KIDZONE AUSTRALIA TRACKSIDE PAVILION
- * NEW PADDING ADDED TO TRAINING BARRIERS
- * POOL FENCE AND GATE INSTALLED AROUND BROADCAST TOWER
- * UNSUITABLE SEMAPHORE BOARD ON BROADCAST TOWER WAS DONATED TO STANTHORPE JOCKEY CLUB
- * OBTAINED NEW HORSE AMBULANCE FOLLOWING OTHER FLOAT BEING STOLEN IN DEC 2022
- * NEW HANDRAILS ADDED TO THE RAMP TO THE EASTERN DISABILITY ACCESS TOILET
- * INSTALLATION OF 3-RAIL FENCING AT 800M
- * PHARLAP FENCING ALONG TIE-UPSTALLS 1 - 17
- * NEW COMMERCIAL DISHWASHER BOUGHT AND INSTALLED IN COMMERCIAL KITCHEN
- * AIR CONDITIONING SYSTEM INSTALLED IN NEW SWAB BOX
- * OLD METAL RUNNING RAIL REPLACED WITH NEW MAWSAFE RAIL
- * 2ND HAND FREEZER PURCHASED FOR STORAGE OF ICE AT FUNCTIONS AND RACE MEETINGS
- * AN AIR FLOW WAS CUT OUT IN NEW TIE-UP STALLS
- * FENCED OFF RAINWATER TANKS AT WESTERN END OF KIDZONE AUSTRALIA TRACKSIDE PAVILION
- * PURCHASED NEW FRIDGES FOR MEMBERS BAR



SPONSORSHIP

SPONSORSHIP IS VITALLY IMPORTANT TO OUR CLUB AND I WOULD LIKE TO SINCERELY THANK ALL SPONSORS FOR THEIR ONGOING FINANCIAL AND PERSONAL SUPPORT. SPONSORS OF THE WARWICK TURF CLUB ARE LISTED ON PAGE 3 OF THIS REPORT.

FUNDING

THE WARWICK TURF CLUB IS CONTINUALLY GRATEFUL FOR ALL FUNDING RECEIVED, PARTICULARLY FROM RACING QLD AND SOUTHERN DOWNS REGIONAL COUNCIL. RED TAPE BUSTERS HAVE ASSISTED WITH GRANT APPLICATIONS DURING THE 2023/2024 FINANCIAL YEAR.

RACING QLD - \$47,500 FOR PURCHASE OF KUBOTA TRACTOR AND FRONT-END LOADER.
RACING QLD - \$241,037.93 FOR KIDZONE AUSTRALIA TRACKSIDE PAVILION ENCLOSING WITH SLIDING GLASS DOORS, FIRE EXIT DOORS, WINDOWS, COMMERCIAL FANS, POLISHED CONCRETE FLOORING AND RENOVATION OF OLD STABLES TO BE USED FOR STORAGE PURPOSES.

SDRC - \$2,000 FOR NEW CHAIRS IN MEMBERS' BAR.

APPLIED FOR \$100,000 GAMBLING COMMUNITY BENEFIT FUNDING TO INSTALL DISABILITY ACCESS RAMP AND DISABLED CAR PARK BAYS AND TO RENOVATE THE MAIN ENTRANCE. THE OUTCOME OF THIS APPLICATION WILL BE ADVISED IN SEPTEMBER 2024.

APPLICATIONS FOR VOLUNTEER GRANT AND WOMEN & GIRLS FUNDING WERE BOTH DENIED.



RACING

THE CLUB IS RECEIVING MORE AND MORE POSITIVE REVIEWS REGARDING THE EXCELLENT CONDITION OF OUR COURSE PROPER. THESE COMMENTS HAVE COME FROM STAKEHOLDERS, OWNERS, TRAINERS, STEWARDS AND JOCKEYS AS WELL AS THE GENERAL PUBLIC.

WARWICK TURF CLUB HOSTED 12 MEETINGS DURING THE YEAR.

06.07.23 - PUNT123.BET RACE DAY - NAIDOC RACE DAY WELL ATTENDED BY RQ STAFF

24.08.23 - EMERGENCY SERVICES RACE DAY

14.10.23 - WARWICK CREDIT UNION WARWICK CUP. TOTAL PRIZE MONEY \$35,000. WON BY TEARS OF LOVE, TRAINED BY MATT KROPP AND RIDDEN BY OLIVIA WEBB

20.11.23 - POSTPONED DUE TO WEATHER EVENT

27.11.23 - CLUB WARWICK RSL RACE DAY

26.12.23 - POSTPONED DUE TO WEATHER EVENT

28.12.23 - MAYDAN LIVESTOCK TRANSPORT / FREESTONE FEEDLOT BOXING DAY RACES - DONATION OF \$1,000 MADE TO PROTEA PLACE

15.01.24 - CHARITY RACE DAY. WINNER GARRY ADCOCK, PATRON AND LIFE MEMBER, \$2,700 DONATED TO CANCER COUNCIL QUEENSLAND

29.01.24 - WARWICK ROTARY CLUB RACE DAY

12.03.24 - PUNT123.BET RACE DAY

02.04.24 - EASTER HOLIDAY RACES

09.05.24 - DISABILITY AWARENESS RACE DAY. OUR CLUB SEEKS DIVERSITY AND INCLUSION

21.05.24 - MEMBERS' RACE DAY - PROVINCIAL PRIZE MONEY OF \$335,000 FOR 10 RACES

15.06.24 - WARWICK AUTOMOTIVE PICNIC RACES

PREMIERSHIPS

ALLMAN PARK PREMIERSHIP WINNERS FOR 2023/2024 RACING SEASON WERE:-
TRAINER - COREY & KYLIE GERAN WITH 6 WINS.

JOCKEY - DAMIEN THORNTON WITH 8 WINS ON COUNT BACK, RUNNER UP ANTHONY ALLEN. LOCAL TRAINER – MICK HEMMINGS WITH 2 WINS ON COUNT BACK, RUNNER UP ROBERT BOWEN.

TRACKWORK/TRAINERS

THE TRAINERS NOMINATED NAOMI HEMMINGS AND PHILLIP HOOD AS THEIR TRAINERS' REPRESENTATIVES.

THE WARNING SYSTEM IS NOW OPERATING PERMANENTLY.

A NEW SET OF HARROWS AND A DRAG WITH RAKE WERE PURCHASED.

MINOR TRACK RENOVATION WAS CARRIED OUT BY TWIN VIEW TURF. THIS WAS VERY SUCCESSFUL. ANOTHER MINOR TRACK RENOVATION WILL OCCUR LATER THIS YEAR. THE RACE DAY GEAR BAG IS NOW FULLY STOCKED WITH ALL REQUIREMENTS SPECIFIED BY QRIC.



STAFF

FIRSTLY, A SINCERE THANK YOU TO WARWICK TURF CLUB CHIEF OPERATING OFFICER, KRISTEN DOYLE, WHO VERY CAPABLY AND PROFESSIONALLY PERFORMS MANY DUTIES. THESE INCLUDE ADMINISTRATION, BOOKKEEPING, HUMAN RESOURCES, WORKPLACE HEALTH & SAFETY, COMPLIANCE, GOVERNANCE, RISK MANAGEMENT, GRANT WRITING, PROJECT MANAGEMENT AND EVENT MANAGEMENT OF RACE DAYS AND FUNCTIONS.

KRISTEN'S WORKING RELATIONSHIP WITH ALL STAFF OF RACING QUEENSLAND IS PRICELESS AND WITHOUT THIS, OUR CLUB WOULD NOT BE IN THE POSITION THAT IT'S IN TODAY. KRISTEN HAS WORKED TIRELESSLY FOR THE CLUB FOR 14 YEARS. PERSONALLY, I WISH TO ACKNOWLEDGE THE HELP AND UNDERSTANDING THAT KRISTEN HAS SHOWN TO ME IN MY FIRST YEAR AS PRESIDENT.

TO OUR TRACKS TEAM OF MAURICE MONCKTON AND BILL BROWN, THE WARWICK TURF CLUB CONGRATULATES AND THANKS YOU FOR YOUR HARD WORK AND COMMITMENT WITH THE PRESENTATION OF THE COURSE PROPER AND ALL SURROUNDING AREAS. THIS EXCELLENT WORK IS SIGNIFIED BY THE VERY POSITIVE COMMENTS RECEIVED FROM STAKEHOLDERS, TRAINERS, OWNERS, JOCKEYS AND PATRONS ON A DAILY BASIS.

MAURICE HAS ATTENDED TRACK MANAGERS' CONFERENCES AT CAIRNS AND THE GOLD COAST, GAINING VALUABLE INFORMATION AND FORMING CONTACTS WITH OTHER TRACK MANAGERS.

THANK YOU TO OUR MARKETING OFFICER, BUBBLES BARBIERATO, FOR HER EXCELLENT WORK IN ADVERTISING AND FEEDBACK ON OUR SOCIAL MEDIA PLATFORMS. HER OBVIOUS PASSION FOR RACING ENSURES THAT SHE IS ABLE TO ATTEND ALL RACE MEETINGS.

WE APPRECIATE ALL STAFF WHO WORK CASUALLY ON RACE DAYS AND AT EVENTS, ENSURING EVERYTHING RUNS SMOOTHLY.

FUNCTIONS

24 FUNCTIONS WERE HELD AT THE CLUB DURING THE YEAR. A HIGHLIGHT WAS THE 150TH CELEBRATIONS LONG LUNCH ON THE TRACK. THIS WAS WELL ATTENDED AND THOROUGHLY ENJOYED BY EVERYONE. THESE FUNCTIONS PROVIDE FINANCIAL SUPPORT TO THE CLUB, ALLOWING US TO CARRY OUT MANY MINOR WORKS WHICH ARE REQUIRED.

FOR THE SECOND YEAR, WARWICK TURF CLUB WAS AWARDED WINNER OF WEDDING INDUSTRY AWARDS - WEDDING VENUE - LICENSED CLUB.

CURRENTLY, RENOVATIONS TO THE KIDZONE AUSTRALIA TRACKSIDE PAVILION ARE BEING CARRIED OUT. WITH THE ENCLOSURE OF THE PAVILION, WE ARE LOOKING FORWARD TO CONDUCTING MANY MORE FUNCTIONS.

TOP PADDOCK CATERING, MELINDA MAY AND SHARNIE WALDEN, ARE OUR CURRENT LESSEES OF THE COMMERCIAL KITCHEN AND ARE AVAILABLE TO CATER FOR ANY FUNCTION IF REQUIRED.



IN MEMORY

SADLY, TWO MEMBERS OF OUR CLUB, ANNE WADE AND VERONICA LAMBERT, PASSED AWAY DURING THE YEAR. WE PAY RESPECT TO THEIR FAMILIES.

ACKNOWLEDGEMENTS AND APPRECIATIONS

THANK YOU FOR THE SUPPORT AND ADVICE RECEIVED FROM RACING QUEENSLAND, BASIL NOLAN SNR AND SKY RACING STAFF - ANTHONY COLLINS, DAMIAN COURTNEY, JOSH FLEMING, NATHAN EXELBY, PAUL JOYCE AND KIAAN DICKENS, AND TONY BARLETTA FROM PSP VIDEO.

I WISH TO ACKNOWLEDGE THE CONTRIBUTION AND SUPPORT OF OUR WARWICK TURF CLUB MANAGEMENT COMMITTEE MEMBERS, PETER DOYLE, VICE PRESIDENT, MICK GREW, TREASURER,

JIM COSTELLO, JOHN GILLOTT, DAVID HYNES, NATALIE NOLAN, JEFF KRUGER, KEN BRYANT, CHANTAL JONES AND ALLAN SHELLEY.

THANK YOU TO VOLUNTEERS, ROSS MCINTOSH, PETER CAMPBELL AND BEVAN RYAN FOR YOUR ONGOING SUPPORT.

THE HELP FROM ALL COMMITTEE MEMBERS AND VOLUNTEERS IS STRONGLY APPRECIATED WHEN SETTING UP FOR ALL RACE MEETINGS, PARTICULARLY MAJOR DAYS, AND FOR FUNCTIONS.

WE THANK OUR CLUB PATRON, GARRY ADCOCK, FOR HIS INVOLVEMENT WITH THE CLUB.

THANK YOU TO OUR VALUED SPONSORS. WITHOUT YOUR FINANCIAL SUPPORT, WE COULD NOT OPERATE TO OUR DESIRED STANDARD.

THANK YOU TO ALL STAKEHOLDERS, MEMBERS, OWNERS, TRAINERS, JOCKEYS AND STRAPPERS FOR YOUR CONTINUING SUPPORT.

WE LOOK FORWARD TO ANOTHER VERY SUCCESSFUL YEAR OF THE WARWICK TURF CLUB.

ERIC STANDING
PRESIDENT

TREASURER'S REPORT

2023/2024

ON BEHALF OF THE WARWICK TURF CLUB MANAGEMENT COMMITTEE, IT IS MY HONOR TO PRESENT THE FINANCIAL REPORT FOR THE 2023/24 FINANCIAL YEAR.

REVIEW OF OPERATIONS

THE OPERATING PROFIT OF THE CLUB FOR THE YEAR ENDED 30 JUNE 2024 WAS \$335,694 (2023: \$260,057) AFTER CHARGING \$64,267 (2023: \$83,038) FOR DEPRECIATION.

THE GRANT DEEDS RECEIVED IN FINANCIAL YEAR 24 FROM RACING QUEENSLAND HAVE NOT BEEN FULLY EXPENDED. STILL TO EXPEND IN 2024/25 IS \$209,679.40 TO COMPLETE THE TRACKSIDE PAVILION RENOVATION.

THE WARWICK TURF CLUB HAS A GOAL OF LONG-TERM VIABILITY BY PRODUCING A STRONG RACING PRODUCT AND PROVIDING ANOTHER INCOME STREAM THROUGH OUR VENUE HIRE AND HOSPITALITY WHICH HELPS SUPPORT OUR RACING ACTIVITIES.

OUR GOVERNING BODY RACING QUEENSLAND HAS BEEN INSTRUMENTAL IN OUR SUCCESS, RESULTING IN THE DEVELOPMENT OF OUR ASSETS AND BUSINESS GROWTH. THE RENOVATIONS TO OUR KIDSZONE AUSTRALIA TRACKSIDE PAVILION AND THE WORK OF OUR STAFF AND VOLUNTEER MANAGEMENT TEAM ARE IMPRESSIVE IN ACHIEVING SO MUCH IN THE PAST 12 MONTHS. THE COMMUNITY INTEREST IN THE VENUE HAS GROWN SUBSTANTIALLY AND IS CAPABLE OF PRODUCING FUTURE INCOME TO HOLD THE CLUB IN GREAT STEAD MOVING FORWARD.

OUR TOTAL ASSETS ARE NOW \$2.257 MILLION, WITH MANY FUTURE PLANS.

COMMERCIAL INTEREST IN OUR CLUB AND SPONSORSHIP REVENUE CONTINUES TO GROW, WITH THE CONTINUED SUPPORT OF OUR LONG-TERM SPONSORS AND NEWLY ACQUAINTED ONES. OUR THANKS ARE EXTENDED TO THE WARWICK CREDIT UNION, PUNT123.BET, LION, & KIDSZONE AUSTRALIA FOR THEIR INVESTMENT IN OUR CLUB.

THE CLUB HAS EXPANDED AND CAN NO LONGER RELY ON PROFITS MADE FROM OUR 3 FEATURE RACE DAYS, ESPECIALLY WHEN ANY ONE OF THEM CAN BE ABANDONED DUE TO WEATHER EVENTS. THE CLUB HAS MADE SOME SENSIBLE DECISIONS BY CONTINUING TO RENT THE UNIT ABOVE THE CLUBHOUSE AND OFFERING MORE BUSINESS SIGNAGE OPPORTUNITIES AROUND THE VENUE.

THE CLUB MUST REMAIN CAUTIOUS FINANCIALLY WHEN WEATHER CAN POSTPONE ONE OF OUR FEATURE DAYS AND JUST LAST YEAR THIS HAPPENED WITH THE MAYDAN LIVESTOCK TRANSPORT/FREESTONE FEEDLOT BOXING DAY RACES.

THE CLUB HAS INVESTED THE TRACK MAINTENANCE FUNDING PROVIDED BY RACING QUEENSLAND INTO OUR RACECOURSE. WITH MAURICE MONCKTON AT THE HELM, ALLMAN PARK RACECOURSE CONTINUES TO RECEIVE EXCELLENT NOMINATIONS AND GREAT FEEDBACK FROM THE INDUSTRY STAKEHOLDERS.

THANKS TO MAURICE & BILL BROWN OUR CLUB IS IN A GREAT POSITION TO GAIN MORE RACE DAYS AND QUALITY PROGRAMMING

THANKS TO KRISTEN DOYLE FOR PROVIDING ALL THE FINANCIAL DATA AND REPORTING OUR COMPLIANCE REQUIREMENTS TO RACING QUEENSLAND. JOB WELL DONE!

AS A CLUB WE WILL CONTINUE TO EVOLVE AND IMPROVE OUR OPERATIONS.

MICK GREW, HONORARY TREASURER

CHIEF OPERATING OFFICER'S REPORT

2023/2024

CLUB PURPOSE

THE PRINCIPAL ACTIVITY OF THE WARWICK TURF CLUB DURING THE FINANCIAL YEAR WAS THE CONDUCT OF LICENSED THOROUGHBRED HORSE RACING.

CLUB DIRECTION

RACING

· TO CONDUCT THREE FEATURE RACING EVENTS AND OTHER SUCH RACING EVENTS AS RACING QUEENSLAND DETERMINES

· TO PROVIDE EXCEPTIONAL RACING SURFACES AND PATRON INFRASTRUCTURE

EVENTS

· TO INCREASE THE USE OF THE CLUB'S FACILITIES FOR OUTSIDE EVENTS NOT ASSOCIATED WITH RACING

FACILITIES

· TO MAINTAIN FACILITIES AND INFRASTRUCTURE THROUGHOUT THE CLUB

CLUB FINANCIAL HEALTH – PERFORMANCE INDICATORS

OUR PERFORMANCE BENCHMARKS LISTED BELOW -

Category	FY 2023 - Actual	FY 2024 – Actual	Target FY24
Horse Nominations	1,390	1,832	MET
Horse Acceptances	873	988	
Number of Races	84	98	
Patron Attendance	6,409	5,770	NOT MET
Sponsorship	\$122,805	\$124,820	MET
Membership	146	139	NOT MET
Function Hire Events	14	23	MET
Function Hire Income	\$49,171	\$82,743	MET

The Club had to postpone the Boxing Day Races due to wet weather the night before. Thus, the reason we did not meet the patron attendance of 6,900.

Number of Members

Membership	2024	2023
Ordinary	128	132
Life	10	9
Honorary	1	5
Total	139	146



Meetings of Management Committee

During the financial year, 12 meetings were held. Attendances by each member during the year were as follows:

Member	Management Committee Member since	Number Eligible to Attend	Number Attended	Apologies	Absent
Allan Shelley	2023	10	10	0	0
Barry Burgess	2016 – 2023	2	0	0	2
Bevan Ryan	1999 – 2023	2	2	0	0
Chantal Jones	2023	12	6	6	0
David Hynes	2019	12	12	0	0
Eric Standing	2021	12	11	1	0
Jeffrey Kruger	Rejoined 2022	12	8	1	3
James Costello	1997	12	12	0	0
John Gillott	2003	12	11	1	0
Ken Bryant	Rejoined 2023	10	10	0	0
Michael Grew	Rejoined 2021	12	7	5	0
Natalie Nolan	2022	12	9	3	0
Peter Doyle	2014	12	8	4	0
Rachel Lane	2021 – 2023	2	2	0	0
Dr Ross Hetherington	2021 - 2023	2	0	2	0

SPONSORSHIP

I THANK ALL OUR LOYAL SPONSORS (AS LISTED ON PAGE 2) WHO YEAR AFTER YEAR SUPPORT THE CLUB. WITHOUT THE MANY SHAREHOLDERS WHO SUPPORT THE CLUB WE WOULD CERTAINLY NOT BE IN THE POSITION WE ARE IN TODAY.

RACING

BELOW ARE THE DISTANCE RECORDS AT ALLMAN PARK SINCE THE ELECTRONIC TIMING HAS BEEN INSTALLED OCTOBER 2023.

DISTANCE	TIME	HORSE NAME	DATE	JOCKEY	TRAINER	TRACK RATING
800m	44.82	Polythitic	15.01.24	Brodie Loy	Mark Currie	Good 3
1100m	1.03.32	Dollop	02.04.24	Rob Thorburn	Nicholas Beck	Good 4
1200m	1.09.17	Masterplan	12.03.24	Johanna McGrath	Brad Stewart	Good 3
1350m	1.19.12	Dazzling Flash	15.01.24	Tyler Leslight	Tony & Maddy Sears	Good 3
1500m	1.28.31	Spirit Of Giving	12.03.24	Dale Smith	Melissa Taylor	Good 3
2000m	2.04.25	Kneze	28.12.23	Paul Hamblin	Amanda Park	Soft 5

COMPLIANCE

RACING QUEENSLAND SET KEY PERFORMANCE INDICATORS EACH YEAR AND I ALWAYS STRIVE TO MAINTAIN OUR 100% ACHIEVED RECORD. BELOW IS THE CLUB'S PERFORMANCE FOR FINANCIAL YEAR 24.

1 – COMPLETION OF ASSET CASES – ACHIEVED

2 – WAGERING TURNOVER – NOT ACHIEVED (THIS IS ACROSS THE ENTIRE THOROUGHBRED RACING CODE)

3 – RACE DAY ATTENDANCE – ACHIEVED WITH LENIENCY (DUE TO A KEY EVENT "BOXING DAY" BEING POSTPONED, RQ RECOGNIZED IT WAS BEYOND OUR CONTROL)

4 – GOVERNANCE HEALTH CHECK – ACHIEVED

5 – OH & S MANAGEMENT SYSTEM AUDIT – ACHIEVED

ACHIEVEMENTS

THIS YEAR MARKS MY 14TH YEAR WITH THE WARWICK TURF CLUB. MY GOAL IS TO PROGRESS THE CLUB'S DIRECTION AS IS LISTED ABOVE. SINCE THE ESTABLISHMENT OF OUR TRACKSIDE PAVILION IN 2016 I HAVE ASPIRED TO EVENT MANAGE FUNCTIONS IN THIS VENUE TO CREATE ANOTHER REVENUE STREAM FOR THE CLUB. LUCKILY FOR ME, ERIC STANDING ARRIVED TO ENSURE OUR "OUTSIDE EVENTS" RAN SMOOTHLY AND GUESTS LEFT WITH A POSITIVE REVIEW. I WISH TO BELIEVE THAT THE CLUB CAN GROW OUR FUTURE BY BECOMING SUSTAINABLE WITHOUT FULLY RELYING ON THE ASSISTANCE OF OUR GOVERNING BODY RACING QUEENSLAND.

THE CLUB WAS AWARDED WINNER OF THE WEDDING INDUSTRY AWARDS FOR A 2ND YEAR. LOOKING FORWARD TO HOPEFULLY KEEPING THAT TITLE FOR 2024!

ACKNOWLEDGEMENTS

FIRSTLY, THANK YOU TO ALL OUR MEMBERS THAT SUPPORT THE CLUB AND ENJOY OUR RACING AND EVENTS.

THANKS TO OUR STAFF MAURICE MONCKTON, BILL BROWN AND ALL THE CASUAL STAFF WHO DO AN AMAZING JOB PRESENTING TOP-NOTCH RACE DAYS AND THE VENUE IN A PRISTINE CONDITION, YOU ALL HELP MAKE THIS SUCH A GREAT CLUB!

I THANK THE MANAGEMENT TEAM FOR ALL THEIR SUPPORT OVER THE LAST YEAR – PRESIDENT ERIC STANDING, VICE PRESIDENT PETER DOYLE, TREASURER MICK GREW, AND THE REST OF THE TEAM CONSISTING OF KEN BRYANT, JIM COSTELLO, JOHN GILLOTT, DAVID HYNES, CHANTAL JONES, JEFF KRUGER, NATALIE NOLAN & ALLAN SHELLEY.

I THANK YOU ALL FOR ANSWERING YOUR PHONES WHEN YOU KNOW I'M GOING TO ASK YOU FOR YOUR TIME, EFFORTS AND/OR KNOWLEDGE. WE HAVE AN AWESOME TIER 3 RACE CLUB AND WILL ENDEAVOR TO KEEP PURSUING OUR GOALS.

THANKS TO RACING QUEENSLAND, QRIC STAFF AND OFFICIALS FOR THEIR ONGOING SUPPORT. ALSO THE INDUSTRY STAKEHOLDERS AND PARTICIPANTS FOR RACING AT THE WARWICK TURF CLUB!

KRISTEN DOYLE
CHIEF OPERATING OFFICER



Financial Statements

Warwick Turf Club Inc.
ABN 96 234 049 400
For the year ended 30 June 2024

Prepared by Globe Accounting

Contents

3	Trading Statement
4	Income and Expenditure Statement
7	Assets and Liabilities Statement
10	Notes to the Financial Statements
15	Depreciation Schedule
21	Disposal Schedule
22	Independent Auditor's Report
24	Statement By Members of the Committee

Trading Statement

Warwick Turf Club Inc.

For the year ended 30 June 2024

	NOTES	2024	2023
Trading Income			
Sales			
Sales		183,235.41	148,437.00
Total Sales		183,235.41	148,437.00
Cost of Sales			
Opening Stock		8,776.56	10,632.00
Materials & Stock Purchases		81,510.46	62,241.00
Closing Stock		(9,803.81)	(8,777.00)
Total Cost of Sales		80,483.21	64,096.00
Gross Profit		102,752.20	84,341.00
Gross Profit (%)		56.08	56.82

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

Warwick Turf Club Inc.

For the year ended 30 June 2024

	2024	2023
Income		
Trading Profit	102,752.20	84,341.00
Sales		
Calcutta	563.63	700.00
Catering	3,746.81	12,666.00
Club Merchandise	45.45	-
Marquee Bookings	87,909.12	78,718.00
Memberships	8,168.03	5,673.00
Race Books	328.17	758.00
Sundry	-	139.00
Total Sales	100,761.21	98,654.00
Subsidies & Rebates		
Administration Subsidy RQ	191,137.44	336,067.00
Fuel Rebates	2,111.00	964.00
Track Maintenance	281,781.37	-
Total Subsidies & Rebates	475,029.81	337,031.00
Total Income	678,543.22	520,026.00
Trading Surplus	678,543.22	520,026.00
Other Income		
Admission	16,850.91	23,000.00
Donations & Sponsorship	124,820.53	122,805.00
Capital Gain/(Loss) on Disposal of Asset	-	(743.00)
Containers for exchange	3,091.04	2,659.00
Gain/(Loss) on Sale of Non-Current Asset	7,993.72	-
Grants & Subsidies	371,988.90	293,891.00
Hire of Plant Income	11,603.62	-
Insurance Recoveries	-	16,774.00
Interest Income	6,011.57	846.00
Rent Received	25,177.26	9,023.00
TAB On Course	22,029.27	15,573.00
Track Fees & Jumpouts	23,239.01	20,090.00
Total Other Income	612,805.83	503,918.00
Expenditure		
Advertising & Marketing	13,910.30	18,941.00
Ambulance	15,867.13	14,324.00
Audit Fees	4,600.00	2,000.00

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2024	2023
Bank Fees	1,910.18	1,305.00
Capital Write Off	104,019.14	-
Cleaning	22,874.85	18,996.00
Computer Expenses	-	240.00
Consulting Fees	7,669.81	-
Depreciation	64,267.81	83,038.00
Donations	3,700.00	6,450.00
Electricity & Gas	17,439.33	12,831.00
Fluctuations	1,925.00	1,400.00
Fuel & Lubricants	9,268.86	-
Hire of Plant & Equipment	23,717.25	23,143.00
Insurance		
Comprehensive Business	17,742.30	15,025.00
Public Liability	4,485.07	-
Workcover	7,109.79	7,195.00
Total Insurance	29,337.16	22,220.00
Interest Expense	3,717.22	316.00
Licences, Registrations & Permits	4,536.92	1,321.00
Materials & Supplies	-	12,967.00
Material & Stock Purchases - Catering	44,888.35	35,783.00
Motor Vehicles		
MV Car - Registration & Insurance	1,100.11	2,808.00
MV Car - Running Expenses	443.63	6,620.00
Total Motor Vehicles	1,543.74	9,428.00
Officials Expenses	810.92	2,888.00
On course Video expense	3,351.82	-
Personal Protective Equipment	143.18	393.00
Photo Finish Expenses	-	4,090.00
Printing, Stationery & Postage	17,688.68	14,707.00
Prizemoney & Trophies	15,987.22	14,683.00
Repairs & Maintenance		
Plant & Equipment	55,031.50	27,556.56
Property	48,016.37	35,563.00
Residential Rental Expenses	544.50	-
Total Repairs & Maintenance	103,592.37	63,119.56
Race Day		
Broadcast	3,200.00	2,900.00
Entertainment	9,857.27	9,000.00
Farrier	5,440.00	3,900.00
Total Race Day	18,497.27	15,800.00

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2024	2023
Rates & Land Tax	24,863.50	21,021.00
Security	27,254.95	14,780.00
Volunteer Expenses	395.21	446.00
Subscriptions & Memberships	2,596.06	2,189.00
Subsidiary	10,418.25	13,422.00
Superannuation		
Employees	31,971.66	28,836.00
Total Superannuation	31,971.66	28,836.00
TAB Expenses	22,933.34	15,935.00
Telephone & Internet	5,512.06	4,794.00
Travel	1,117.48	2,258.00
Uniforms	483.33	-
Veterinary Expenses	772.73	577.00
Wages & Salaries	292,071.15	279,245.00
Total Expenditure	955,654.23	763,886.56
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	335,694.82	260,057.44
Current Year Surplus/(Deficit) Before Income Tax	335,694.82	260,057.44
Net Current Year Surplus After Income Tax	335,694.82	260,057.44

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Warwick Turf Club Inc.

As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents			
Cash on Hand	2	9,680.00	-
WCU Chq A/c - Business	2	44,492.61	58,683.87
WCU - Grant A/c	2	63,812.34	340,877.13
WCU - GST A/c	2	46,713.24	19,242.17
WCU - Track Maintenance A/c	2	8,060.79	4,609.69
WCU T/D A/c#2783		174,133.79	-
WCU Term Deposit A/c#3398		14,530.54	13,150.75
Undeposited Funds	2	368.45	-
Total Cash and Cash Equivalents		361,791.76	436,563.61
Stock on Hand		9,803.81	8,776.56
Trade Debtors		9,599.20	4,931.00
Total Current Assets		381,194.77	450,271.17
Non-Current Assets			
Property, Plant and Equipment			
Building at Cost			
Building at Cost		646,969.69	589,424.79
Building at Cost - Accumulated Depreciation		(54,102.24)	(38,942.62)
Total Building at Cost		592,867.45	550,482.17
Depreciable Assets			
Depreciable Assets		715,859.73	476,017.96
Depreciable Assets - Accumulated Depreciation		(234,649.07)	(206,271.31)
Total Depreciable Assets		481,210.66	269,746.65
Motor Vehicles			
Motor Vehicles		39,731.72	39,731.72
Motor Vehicles - Accumulated Depreciation		(5,276.02)	(353.78)
Total Motor Vehicles		34,455.70	39,377.94
Structural Improvements			
Structural Improvements		665,222.08	590,871.33
Structural Improvements - Accumulated Depreciation		(296,631.09)	(279,876.05)
Total Structural Improvements		368,590.99	310,995.28

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	30 JUNE 2024	30 JUNE 2023
Track Improvements		
Track Improvements	477,660.87	397,721.70
Track Irrigation	52,090.00	52,090.00
Track Improvements - Accumulated Depreciation	(139,206.54)	(67,102.06)
Total Track Improvements	390,544.33	382,709.64
Water Improvements		
Water Improvements	17,144.44	17,144.44
Water Improvements - Accumulated Depreciation	(8,186.67)	(6,976.40)
Total Water Improvements	8,957.77	10,168.04
Total Property, Plant and Equipment	1,876,626.90	1,563,479.72
Total Non-Current Assets	1,876,626.90	1,563,479.72
Total Assets	2,257,821.67	2,013,750.89
Liabilities		
Current Liabilities		
Trade and Other Payables		
Accounts Payable	38,664.55	54,293.73
Unearned Grant Income	209,679.72	272,224.32
Chattel Mortgages		
Loan Mitsubishi Triton	8,672.52	8,672.52
Loan Mitsubishi Triton - Less unexpired interest	(3,094.95)	(3,571.49)
Total Chattel Mortgages	5,577.57	5,101.03
Total Trade and Other Payables	253,921.84	331,619.08
Tax Liability	33,269.90	44,054.80
GST Adjustments	788.40	-
Employee Entitlements		
Superannuation Payable	9,401.38	7,899.84
Total Employee Entitlements	9,401.38	7,899.84
Total Current Liabilities	297,381.52	383,573.72
Non-Current Liabilities		
Other Non-Current Liabilities		
Chattel Mortgages		
Loan Mitsubishi Triton Dual Cab	42,639.89	51,312.41
Loan Mitsubishi Triton Dual Cab - Less unexpired interest	(7,579.22)	(10,819.90)
Total Chattel Mortgages	35,060.67	40,492.51
Total Other Non-Current Liabilities	35,060.67	40,492.51
Total Non-Current Liabilities	35,060.67	40,492.51
Total Liabilities	332,442.19	424,066.23

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Net Assets	1,925,379.48	1,589,684.66
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Member's Funds
Capital Reserve

Current Year Earnings	335,694.82	260,057.44
Retained Earnings	1,589,684.66	1,329,627.22
Total Capital Reserve	1,925,379.48	1,589,684.66
Total Member's Funds	1,925,379.48	1,589,684.66

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Warwick Turf Club Inc.

For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Qld) 1981. In the opinion of the committee, the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Association Incorporations Act (Qld) 1981, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Income Tax

No provision has been made for income tax as the Warwick Turf Club Inc is a not-for-profit organisation.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by the committee to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal.

These notes should be read in conjunction with the attached compilation report.

Freehold land and buildings are measured at their fair value, based on periodic valuations by independent external valuers, less

subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus.

Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. The amounts are recognised at the nominal transaction value without taking into account the time value of money as at 30 June 2023. If required a provision for doubtful debt has been created.

These notes should be read in conjunction with the attached compilation report.

Revenue and Other Income

Revenue from the sale of goods and rendering of services is recognised upon the delivery of goods and services to customers. Revenue from commissions is recognised upon delivery of services to customers. Revenue from interest is recognised using the effective interest rate method. Revenue from dividends is recognised when the entity has a right to receive the dividend.

Revenue recognition limitations exist with Warwick Turf Club Inc. due to the volunteer nature of the association, the existence of cash receipts associated with some revenues and the practical limitations with maintaining effective control over these cash receipts. Warwick Turf Club Inc recognise revenue on deposit with the bank. Management of Warwick Turf Club Inc make every effort to ensure all cash receipts are deposited promptly with the bank.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

These notes should be read in conjunction with the attached compilation report.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid at the balance date. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

	2024	2023
2. Cash on Hand		
Cash on Hand	9,680.00	-
Undeposited Funds	368.45	-
WCU - Grant A/c	63,812.34	340,877.13
WCU - GST A/c	46,713.24	19,242.17
WCU - Track Maintenance A/c	8,060.79	4,609.69
WCU Chq A/c - Business	44,492.61	58,683.87
Total Cash on Hand	173,127.43	423,412.86

	2024	2023
3. Trade and Other Receivables		
Trade Receivables		
Trade Debtors	9,599.20	4,931.00
Total Trade Receivables	9,599.20	4,931.00
Total Trade and Other Receivables	9,599.20	4,931.00

	2024	2023
4. Land and Buildings		
Land		
Land at Cost	390,544.33	382,709.64
Total Land	390,544.33	382,709.64
Buildings		
Buildings at Cost	961,458.44	861,477.45
Total Buildings	961,458.44	861,477.45
Total Land and Buildings	1,352,002.77	1,244,187.09

These notes should be read in conjunction with the attached compilation report.

Accounts Payable and Other Payables

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	2024	2023
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Undeposited Funds	368.45	-
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WCU - GST A/c	46,713.24	19,242.17
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WCU Chq A/c - Business	44,492.61	58,683.87
Total Cash on Hand	173,127.43	423,412.86
	2024	2023

3. Trade and Other Receivables

Trade Receivables		
Trade Debtors	9,599.20	4,931.00
Total Trade Receivables	9,599.20	4,931.00
Total Trade and Other Receivables	9,599.20	4,931.00
	2024	2023

4. Land and Buildings

Land		
Land at Cost	390,544.33	382,709.64
Total Land	390,544.33	382,709.64
Buildings		
Buildings at Cost	961,458.44	861,477.45
Total Buildings	961,458.44	861,477.45
Total Land and Buildings	1,352,002.77	1,244,187.09

These notes should be read in conjunction with the attached compilation report.



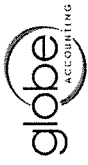
Depreciation Schedule

Warwick Turf Club Inc.

For the year ended 30 June 2024

ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Building at Cost											
10	Toilet Facility	26 Nov 2018		14,545.45	5.00%	SL	11,282.46	-	-	727.27	10,555.19
11	6 Bays of Walls & Windows in Pavilion	17 June 2021		13,700.00	5.00%	SL	12,304.00	-	-	685.00	11,619.00
2	Buildings	1 July 2000		72,573.00	0.00%	SL	72,573.00	-	-	-	72,573.00
3	Shelter Shed	1 July 2000		850.00	0.00%	SL	850.00	-	-	-	850.00
4	Finishing Shed	1 July 2000		33,749.00	0.00%	SL	33,749.00	-	-	-	33,749.00
5	Pavilion	25 May 2016		56,148.76	5.00%	SL	37,612.12	-	-	2,807.44	34,804.68
6	Power for Pavilion	23 Sept 2016		2,413.25	5.00%	SL	1,648.68	-	-	120.66	1,528.02
7	Pavilion Bar	7 Oct 2016		4,130.45	5.00%	SL	2,826.96	-	-	206.52	2,620.44
8	Toilet Block	29 Dec 2016		8,000.00	5.00%	SL	5,552.00	-	-	400.00	5,152.00
9	Toilet Block	1 Oct 2017		13,609.71	5.00%	SL	9,872.02	-	-	680.49	9,191.53
FA-0012	Bathroom - Residence	21 June 2022		12,880.00	2.50%	SL	12,549.18	-	-	322.00	12,227.18
FA-0013	Female Jockey Room	27 June 2022		34,957.26	2.50%	SL	34,073.75	-	-	873.93	33,199.82
FA-0014	Barrier Stall Shed	23 Feb 2022		81,423.63	2.50%	SL	78,674.19	-	-	2,035.59	76,638.60
FA-0015	Tie Up Stalls	22 June 2022		82,272.71	2.50%	SL	80,165.17	-	-	2,056.82	78,108.35
FA-0016	Vet Room	22 June 2022		40,909.10	2.50%	SL	39,861.15	-	-	1,022.73	38,838.42
FA-0052	Female Jockeys Extension	30 May 2023		108,810.51	2.50%	SL	106,572.02	-	-	2,720.26	105,851.76
FA-0053	Tie Up Stall	1 Jan 2023		3,745.60	2.50%	SL	3,699.16	-	-	93.64	3,605.52
FA-0054	Residence Renovation	21 Aug 2022		3,370.00	2.50%	SL	3,297.52	-	-	84.25	3,213.27
FA-0055	Swab Box/Vet Room	1 Jan 2023		1,336.36	2.50%	SL	1,319.79	-	-	33.41	1,286.38
FA-0069	Pavilion Certification	20 Dec 2023		5,900.00	2.50%	SL	-	5,900.00	-	-	5,821.82
FA-0070	White Fencing	20 Sept 2023		800.00	2.50%	SL	-	800.00	-	-	784.43
FA-0071	Fabrication & Supply of frame for Semaphore Board	18 Sept 2023		2,409.09	2.50%	SL	-	2,409.09	-	-	2,361.86
FA-0072	Timber Fascia Beards & Paint	16 Apr 2024		17,077.28	2.50%	SL	-	17,077.28	-	-	16,988.63
FA-0073	Trackside Pavilion Enclosing	3 June 2024		31,358.53	2.50%	SL	-	31,358.53	-	-	31,298.55
	Total Building at Cost			646,969.69			550,482.17	57,544.90		15,159.62	592,867.45
Depreciable Assets											
101	TAB Terminals	14 Dec 2005		14,350.00	20.00%	DV	288.00	-	-	57.60	230.40
102	Air Conditioner	26 Dec 2005		590.91	30.00%	DV	0.98	-	-	0.29	0.69
103	Freezer	6 Mar 2006		436.36	37.50%	DV	0.39	-	-	0.15	0.24
104	Glass Washer	23 Mar 2006		2,100.00	37.50%	DV	0.39	-	-	0.15	0.24
105	Tables & Chairs	27 Apr 2006	6 Oct 2023	1,696.00	20.00%	DV	37.12	-	35.13	1.99	-
106	ESKies	1 July 2006		336.70	100.00%	DV	-	-	-	-	-
107	PA System	5 Feb 2007		9,736.16	8.00%	SL	-	-	-	-	-
108	Fire Extinguishers	26 Apr 2007		600.00	10.00%	SL	-	-	-	-	-
109	Dry Bars & Stools	7 Nov 2007		1,963.64	10.00%	SL	-	-	-	-	-
110	2 x Whipper Snippers	12 Feb 2008		1,198.18	30.00%	DV	5.39	-	-	1.62	3.77
113	Hot Water System	15 Aug 2008		1,152.59	10.00%	SL	-	-	-	-	-

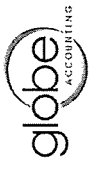
The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Depreciation Schedule

ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
115	Benches & Basins	25 Sept 2008		8,170.00	10.00%	SL	-	-	-	-	-
116	Urn	18 Dec 2008		252.73	37.50%	DV	0.39	-	-	0.15	0.24
118	Slasher	7 Sept 2009	16 Nov 2023	4,181.82	15.00%	DV	444.34	-	419.03	25.31	-
119	Tables & Chairs	15 Sept 2009		1,454.00	15.00%	DV	154.61	-	-	23.19	131.42
122	Fire Extinguishers	2 Feb 2010		582.00	20.00%	DV	29.44	-	-	5.89	23.55
123	Plasma TV	10 Mar 2010		1,081.82	20.00%	DV	55.68	-	-	11.14	44.54
124	Blinds / Drapes	9 July 2010		1,385.45	20.00%	DV	76.80	-	-	15.36	61.44
125	8 x TV Monitors (Betting Ring)	30 June 2012		900.00	20.00%	DV	77.44	-	-	15.49	61.95
128	BK36 Fridge - Members	23 July 2015		2,044.20	20.00%	DV	348.16	-	-	69.63	278.53
129	Septic Pump	14 Aug 2015		7,375.45	28.57%	DV	523.49	-	-	149.56	373.93
130	Air Conditioner - Members	23 Oct 2015		3,154.55	20.00%	DV	570.88	-	-	114.18	456.70
131	Air Conditioner - Flat	23 Oct 2015		2,381.81	20.00%	DV	430.72	-	-	86.14	344.58
132	Wash Bay - Concrete & Block Walls	15 Dec 2015		6,325.00	8.00%	DV	3,374.60	-	-	269.97	3,104.63
133	Amplifier & Micro Transmitter	15 Dec 2015		1,787.27	16.67%	DV	452.74	-	-	75.47	377.27
135	Portable Toilets	16 Mar 2017		11,818.19	13.33%	DV	4,813.49	-	-	641.64	4,171.85
136	HP computer	1 June 2017		1,453.34	40.00%	DV	65.52	-	-	26.21	39.31
138	Massey Ferguson Tractor	14 Sept 2017	1 Apr 2024	35,000.00	16.67%	DV	12,199.72	-	10,666.12	1,533.60	-
139	Sliding Curtains for Pavilion	1 Oct 2017		6,291.64	20.00%	DV	1,753.60	-	-	350.72	1,402.88
140	Pump for Toilet Block	1 Oct 2017		8,249.71	20.00%	DV	2,298.88	-	-	459.78	1,839.10
141	Glass Washer	21 Feb 2019		2,400.00	40.00%	DV	266.76	-	-	106.70	160.06
142	Hot Water System	14 Jan 2020		1,769.11	0.00%	DV	1,769.00	-	-	-	1,769.00
143	Kubota Zero Turn Mower	26 Feb 2020		6,000.00	0.00%	DV	6,000.00	-	-	-	6,000.00
144	Oven Plate & Fryers	8 May 2020		4,545.45	0.00%	DV	4,545.00	-	-	-	4,545.00
145	Kitchen Griddle & Stand	18 May 2020	25 Jan 2024	2,876.00	0.00%	DV	2,876.00	-	2,876.00	-	-
146	Rangehood	26 June 2020		11,035.00	0.00%	DV	11,035.00	-	-	-	11,035.00
147	Returfished Barrier Gates	26 June 2020		37,039.26	0.00%	DV	37,036.00	-	-	-	37,036.00
148	Cold Room	17 July 2020		14,905.00	10.00%	DV	10,918.80	-	-	1,091.88	9,826.92
149	Stainless Steel Bench	11 Sept 2020		1,184.55	10.00%	DV	882.90	-	-	88.29	794.61
150	Pallet Forks for Tractor	1 Nov 2020		1,500.00	16.67%	DV	926.31	-	-	154.42	771.89
151	Air Conditioner - Members	22 Dec 2020		2,850.00	20.00%	DV	1,633.28	-	-	326.66	1,306.62
152	Air Conditioner x 2 - Jockeys Room	11 Feb 2021		4,760.00	20.00%	DV	2,812.80	-	-	562.56	2,250.24
153	Air Conditioner - Swab Stall	30 Mar 2021		2,200.00	20.00%	DV	1,336.32	-	-	267.26	1,069.06
154	Upright Fridge	31 Mar 2021		3,906.36	20.00%	DV	2,373.76	-	-	474.75	1,899.01
155	Shipping Container	14 Apr 2021		2,300.00	20.00%	DV	1,409.28	-	-	281.86	1,127.42
156	Cold Room	25 May 2021		7,136.36	10.00%	DV	5,721.84	-	-	572.18	5,149.66
46	Mobile Starting Stalls	1 July 2000		627.00	15.00%	DV	5.06	-	-	0.76	4.30
48	Furniture & Equipment	3 July 2000		2,062.00	15.00%	DV	8.67	-	-	1.30	7.37
50	Bar Equipment	5 July 2000		2,062.00	11.25%	DV	22.05	-	-	2.48	19.57
51	Canteen Equipment	6 July 2000		933.00	11.25%	DV	9.45	-	-	1.06	8.39
56	Pump	11 July 2000		495.00	15.00%	DV	2.17	-	-	0.33	1.84
57	Sky Chanel	12 July 2000		3,577.00	15.00%	DV	10.11	-	-	1.52	8.59
63	Notice Board	18 July 2000		237.00	7.50%	DV	23.10	-	-	1.73	21.37

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Depreciation Schedule

ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
65	Office Safe	20 July 2000		250.00	7.50%	DV	25.67	-	-	1.93	23.74
71	Horse Pump	26 July 2000		715.00	20.00%	DV	1.28	-	-	0.26	1.02
76	TAB Bench	31 July 2000		1,131.00	13.00%	SL	-	-	-	-	-
77	TOTE Electronics & Power	1 Aug 2000		1,578.00	10.00%	SL	-	-	-	-	-
81	Sky Receiver	5 Aug 2000		913.00	20.00%	SL	-	-	-	-	-
83	TAB Equipment	7 Aug 2000		4,275.00	20.00%	SL	-	-	-	-	-
86	Four Wheel Bike	10 Aug 2000		5,000.00	20.00%	SL	-	-	-	-	-
88	Travelling Irrigation	12 Aug 2000		1,250.00	13.00%	DV	41.63	-	-	5.41	36.22
89	Sundry	13 Aug 2000		4,674.00	10.00%	DV	495.72	-	-	49.57	446.15
92	Sundry	16 Aug 2000		3,586.00	0.00%	DV	-	-	-	-	-
93	Bore Pump & Installation	17 Aug 2000		3,427.00	15.00%	DV	140.89	-	-	21.13	119.76
94	Walky Taiky	7 Sept 2002		177.05	15.00%	DV	5.78	-	-	0.87	4.91
FA-0001	Remote Kit for Tractor	1 July 2021		1,050.00		DV200	672.00	-	-	134.40	537.60
FA-0002	2021 Turf Tidy Scarifier	2 Nov 2021		38,300.00		DV200	30,271.11	-	-	4,036.15	26,234.96
FA-0003	2021 Aerator	2 Nov 2021		37,000.00		DV200	29,243.63	-	-	3,899.15	25,344.48
FA-0005	Boom Spray	11 Nov 2021		6,223.64		DV200	4,345.98	-	-	869.20	3,476.78
FA-0006	Fertiliser Spreader	11 Nov 2021		1,000.00		DV200	698.30	-	-	139.66	558.64
FA-0007	Raptor Mower	7 Feb 2022		10,708.23		DV200	5,411.03	-	-	2,164.41	3,246.62
FA-0008	Diesel Tank & Pump	29 Apr 2022		2,544.55		DV200	2,250.57	-	-	225.06	2,025.51
FA-0009	Kubota Mower	15 June 2022		24,168.00		DV200	14,246.54	-	-	5,698.62	8,547.92
FA-00096	3 x Blow Mould Tables	13 Oct 2023		180.00	20.00%	DV	-	180.00	-	25.77	154.23
FA-0010	Mitsubishi Reverse Cycle Split System	27 June 2022		2,550.00		DV200	2,035.53	-	-	407.11	1,628.42
FA-0011	Single Door Fridge	7 June 2022		1,609.09		DV200	1,270.34	-	-	254.07	1,016.27
FA-0019	Submersible Pump	11 Jan 2022		1,544.55		DV200	1,186.62	-	-	197.77	988.85
FA-0022	Blower	9 Mar 2020		318.18		DV	296.97	-	-	19.80	277.17
FA-0023	2 x Brushcutters	9 Mar 2020		945.45	40.00%	DV	567.27	-	-	226.91	340.36
FA-0024	Brushcutter Auto Cut	29 Jan 2022		544.55	40.00%	DV	326.73	-	-	130.69	196.04
FA-0025	Pressure Cleaner	9 Mar 2020		635.45		DV	544.67	-	-	77.81	466.86
FA-0026	Fire Extinguishers	1 Mar 2022		258.73		DV	232.86	-	-	23.29	209.57
FA-0027	Smoke Alarms	28 Jan 2022		388.18		DV	323.48	-	-	53.91	269.57
FA-0028	Office Chair	18 June 2020		300.00		DV	257.14	-	-	36.73	220.41
FA-0029	Soil Penetrometer	7 June 2022		1,470.00		DV200	882.00	-	-	352.80	529.20
FA-0030	15 x Outdoor Bar Tables	11 Jan 2021		735.68		DV200	441.41	-	-	176.56	264.85
FA-0031	20 x Tolix Black Stools	5 Mar 2021		1,095.00		DV200	657.00	-	-	262.80	394.20
FA-0033	Mega Pallet Boxes x 2	18 Feb 2022		1,192.41		DV200	715.45	-	-	286.18	429.27
FA-0034	Electrolux Stick Vacuum	5 Dec 2021		280.91		DV200	200.65	-	-	57.33	143.32
FA-0035	5 x Yellow Bollards	3 Apr 2020		648.18		DV200	388.91	-	-	155.56	233.35
FA-0037	Chest Freezer	25 Feb 2022		400.00		DV200	240.00	-	-	96.00	144.00
FA-0038	CHIQ TV	30 Mar 2019		709.09	40.00%	DV	425.45	-	-	170.18	255.27
FA-0039	Dell E5570 Laptop	13 June 2022		905.00	40.00%	DV	543.00	-	-	217.20	325.80
FA-0040	Palsonic TV	30 Mar 2019		486.36	40.00%	DV	291.82	-	-	116.73	175.09
FA-0041	TCL 40" Smart TV	14 Feb 2019		453.64		DV200	272.18	-	-	108.87	163.31

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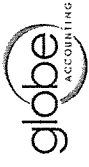


Depreciation Schedule

ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
FA-0042	TCL 55" P8M TV	1 Oct 2020		845.45	40.00%	DV	507.27	-	-	202.91	304.36
FA-0043	TCL 55" P8M TV	1 Oct 2020		845.45	40.00%	DV	507.27	-	-	202.91	304.36
FA-0044	Bain Marie	22 Oct 2021		500.00		DV	400.00	-	-	80.00	320.00
FA-0045	TV	30 Dec 2019		180.91	40.00%	DV	108.55	-	-	43.42	65.13
FA-0046	TV	2 Apr 2019		244.55	40.00%	DV	146.73	-	-	58.69	88.04
FA-0047	Condensing Unit	14 Feb 2020		4,218.50	20.00%	DV	3,374.80	-	-	674.96	2,699.84
FA-0052	Female Jockeys Extension	7 Oct 2022		1,500.00		DV200	1,061.10	-	-	424.44	636.66
FA-0063	Sand Track Repair	11 Sept 2022		8,694.25		DV200	5,902.56	-	-	2,361.02	3,541.54
FA-0064	Swab Box/Vet Room	27 Oct 2022		708.18		DV200	516.49	-	-	206.60	309.89
FA-0065	Equipment	30 June 2023		37,687.14		DV200	37,645.84	-	-	15,058.34	22,587.50
FA-0080	24 x Bar Stools, 40 x Chairs & 16 x Table Tops & Bases	1 Sept 2023		5,143.00	20.00%	DV	-	5,143.00	-	854.36	4,288.64
FA-0085	Training Barrier Covers	14 Nov 2023		5,500.00	20.00%	DV	-	5,500.00	-	691.26	4,808.74
FA-0087	2.1m Single Mesh Gate	19 Dec 2023		1,208.98	10.00%	DV	-	1,208.98	-	64.41	1,144.57
FA-0090	10 x Hercules Ceiling Fans	18 June 2024		14,310.25	20.00%	DV	-	14,310.25	-	101.66	14,208.59
FA-0091	Hand Trolley	7 July 2023		128.68	20.00%	DV	-	128.68	-	25.31	103.37
FA-0093	2 x Tables	3 Oct 2023		320.00	20.00%	DV	-	320.00	-	47.56	272.44
FA-0094	Pressure Washer 2800PSI	9 Oct 2023		771.82	40.00%	DV	-	771.82	-	224.38	547.44
FA-0095	ChiQ Bar Fridge	9 Oct 2023		226.36	20.00%	DV	-	226.36	-	32.90	193.46
FA-0097	2 x LED LG Smart TV	13 Oct 2023		2,127.27	40.00%	DV	-	2,127.27	-	609.12	1,518.15
FA-0099	4m Mounted Harrow Bar	2 Nov 2023		5,250.00	40.00%	DV	-	5,250.00	-	1,388.52	3,861.48
FA-0100	Fieldquip 7007 Linkage Blade	16 Nov 2023		3,181.82	20.00%	DV	-	3,181.82	-	396.42	2,785.40
FA-0101	2100mm Arena Rake Pro	6 Dec 2023		2,445.45	50.00%	DV	-	2,445.45	-	694.88	1,750.57
FA-0102	Hisense TV	28 Dec 2023		251.82	40.00%	DV	-	251.82	-	51.19	200.63
FA-0103	Metal Cut Off Saw	9 Jan 2024		153.64	20.00%	DV	-	153.64	-	14.61	139.03
FA-0104	Second Hand Freezer	10 Jan 2024		727.27	20.00%	DV	-	727.27	-	68.75	658.52
FA-0105	Digital Rain Gauge	19 Jan 2024		162.68	40.00%	DV	-	162.68	-	29.16	133.52
FA-0106	Supply & Install Air Conditioner	14 Mar 2024		2,200.00	40.00%	DV	-	2,200.00	-	262.08	1,937.92
FA-0107	unit Model 50H	20 Mar 2024		5,054.55	25.00%	DV	-	5,054.55	-	355.61	4,698.94
FA-0108	Kubota M8540DH Tractor & Front End Loader	25 Mar 2024		69,500.00	16.67%	DV	-	69,500.00	-	3,102.17	66,397.83
FA-0109	16 x Stall Simtrack Mechanical Starting Barriers	3 June 2024		160,126.00	10.00%	DV	-	160,126.00	-	1,225.01	158,900.99
FA-0110	2 X Schminck Upright Glass Door Drinks Fridge	24 June 2024		4,626.00	13.33%	DV	-	4,626.00	-	11.79	4,614.21
Total Depreciable Assets				759,613.55			269,746.65	283,595.59	13,996.28	58,135.30	481,210.66
Motor Vehicles											
FA-0048	Mitsubishi Tritan GLX	5 June 2023		39,731.72		DV	39,377.94	-	-	4,922.24	34,455.70
Total Motor Vehicles				39,731.72			39,377.94	-	-	4,922.24	34,455.70
Structural Improvements											
16	Admin Building	5 July 2000		221,000.00	2.50%	DV	84,465.88	-	-	2,111.65	82,354.23
17	Horse Stalls	6 July 2000		29,562.00	2.50%	DV	11,295.33	-	-	282.38	11,012.95
18	Covered Betting Ring	7 July 2000		56,415.00	2.50%	DV	22,674.31	-	-	566.86	22,107.45

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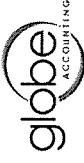
Depreciation Schedule



ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
19	Buildings	8 July 2000		1,469.00	2.50%	SL	547.54	-	-	36.73	510.81
20	Fences	9 July 2000		1,913.00	2.50%	DV	770.95	-	-	19.27	751.68
21	Lights	10 July 2000		420.00	2.50%	DV	182.52	-	-	4.56	177.96
22	Entrance Gates	11 July 2000		9,145.00	2.50%	DV	3,986.92	-	-	99.67	3,887.25
23	Stalls	12 July 2000		3,856.00	2.50%	DV	1,714.93	-	-	42.87	1,672.06
24	Turnstiles	13 July 2000		3,207.00	2.50%	DV	1,442.09	-	-	36.05	1,406.04
25	Earthworks	14 July 2000		2,119.00	2.50%	DV	967.74	-	-	24.19	943.55
26	Lights Stables	15 July 2000		979.00	2.50%	DV	469.61	-	-	11.74	457.87
27	Extension to Bar	16 July 2000		6,880.00	2.50%	DV	2,970.70	-	-	74.27	2,896.43
28	Irrigation	17 July 2000		28,757.00	5.00%	SL	-	-	-	-	-
30	Development Plans	19 July 2000		1,500.00	0.00%	SL	-	-	-	-	-
31	Power Poles	20 July 2000		2,470.00	2.50%	SL	982.50	-	-	61.75	920.75
32	Improvements	21 July 2000		520.00	0.00%	DV	-	-	-	-	-
33	Callers Stand	10 July 2001		8,625.00	2.50%	SL	3,873.74	-	-	215.63	3,658.11
34	Skylight	11 Mar 2005		430.00	5.00%	SL	32.00	-	-	21.50	10.50
35	TVN Installation	11 June 2006		500.00	2.50%	DV	325.11	-	-	8.13	316.98
36	Lights / Power Installation	14 Dec 2005		5,466.99	2.50%	DV	3,505.90	-	-	87.65	3,418.25
37	Cement Washbay	22 Dec 2009		1,000.00	15.00%	DV	111.99	-	-	16.80	95.19
38	Steps to Marquee Area	13 Aug 2010		2,272.73	2.50%	SL	1,539.36	-	-	56.82	1,482.54
39	Pavilion Roller Doors x 3	20 June 2019		5,660.00	0.00%	DV	5,660.00	-	-	-	5,660.00
40	Concrete Ramp	1 July 2018		4,675.20	20.00%	DV	1,532.16	-	-	306.43	1,225.73
41	Concrete Pathways	1 Apr 2019		12,864.00	20.00%	DV	5,006.08	-	-	1,001.22	4,004.86
42	Flood Lights on Pavilion	8 Apr 2020		2,303.64	0.00%	DV	2,303.64	-	-	-	2,303.64
43	Concrete Pathways	12 Apr 2020		8,250.00	0.00%	DV	8,250.00	-	-	-	8,250.00
44	Canteen Renovations	31 Oct 2020		56,704.73	10.00%	DV	42,873.30	-	-	4,287.33	38,585.97
45	Vinyl Plank Flooring - Members	12 May 2021		4,500.00	20.00%	DV	2,801.28	-	-	560.26	2,241.02
FA-0017	Sandstone Wall	7 Sept 2021		6,363.64	2.50%	SL	6,075.10	-	-	159.09	5,916.01
FA-0018	Security Cameras	18 Feb 2022		6,315.17	10.00%	DV	5,476.55	-	-	547.66	4,928.89
FA-0020	1. Concreting Trackside Pavilion gate & relocated Stewards Tower	23 July 2020		2,422.80		DV200	1,453.68	-	-	581.47	872.21
FA-0021	2. Concreting spoon drain & Driveway to shipping container & park for Cold Room	31 May 2021		9,690.00		DV200	5,814.00	-	-	2,325.60	3,488.40
FA-0036	Star Picket Rammer Fence Four Star	25 Jan 2022		480.91		DV200	288.55	-	-	115.42	173.13
FA-0056	Residence Renovation	10 Aug 2022		6,675.40	2.50%	DV	6,526.80	-	-	163.17	6,363.63
FA-0057	Female Jockeys Extension	13 Oct 2022		1,123.64	2.50%	DV	1,103.55	-	-	27.59	1,075.96
FA-0058	Birdcage Fencing	26 Aug 2022		2,437.05		DV	2,289.51	-	-	153.30	2,146.21
FA-0059	Broadcast Tower	9 Sept 2022		6,662.77	2.50%	DV	6,528.15	-	-	163.20	6,364.95
FA-0060	Barrier Padding	30 Sept 2022		4,000.00	2.50%	DV	3,924.93	-	-	98.12	3,826.81
FA-0061	Improvements	27 June 2023		61,235.66	2.50%	DV	61,218.88	-	-	1,530.47	59,688.41
FA-0077	Sign Frames	4 July 2023		445.45	2.50%	SL	-	445.45	-	11.04	434.41
FA-0078	Relocation of PA System	4 July 2023		1,000.00	2.50%	SL	-	1,000.00	-	24.80	975.20
FA-0079	Colorbond Sinks, Swab Box & Disabled Toilet	17 July 2023		4,451.82	2.50%	SL	-	4,451.82	-	106.43	4,345.39
FA-0081	25m & 100m Festoon Lighting Kit	19 Sept 2023		2,717.36	2.50%	SL	-	2,717.36	-	53.09	2,664.27

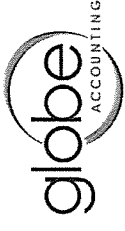
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Depreciation Schedule



ASSET NUMBER	NAME	PURCHASED	DISPOSED	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
FA-0082	200 & 400 Photo Cells	18 Oct 2023		1,288.00	2.50%	SL	-	1,288.00	-	22.61	1,265.39
FA-0083	Rapid Set Concrete	23 Oct 2023		365.00	2.50%	SL	-	365.00	-	6.28	358.72
FA-0084	Garden Supplies & 800m Chute	3 Nov 2023		193.18	2.50%	SL	-	193.18	-	3.18	190.00
FA-0086	Disabled Toilet Access	15 Nov 2023		4,892.00	2.50%	SL	-	4,892.00	-	76.52	4,815.48
FA-0088	Fabricate & Install Tower Staircase	25 Jan 2024		55,013.85	2.50%	SL	-	55,013.85	-	593.73	54,420.12
FA-0089	10m Feston Lighting Kit	1 Mar 2024		1,356.82	2.50%	SL	-	1,356.82	-	11.31	1,345.51
FA-0096	200 & 400 Photocells	12 Oct 2023		2,627.27	2.50%	SL	-	2,627.27	-	47.20	2,580.07
	Total Structural Improvements			665,222.08			310,995.28	74,350.75	-	16,755.04	368,590.99
	Track Improvements										
12	Improvements	1 July 2000		199,032.00	0.00%	DV	199,032.00	-	-	-	199,032.00
13	Improvements	2 July 2000		1,000.00	0.00%	DV	1,000.00	-	-	-	1,000.00
14	Improvements	3 July 2000		5,500.00	0.00%	DV	5,500.00	-	-	-	5,500.00
15	TRACK IRRIGATION	4 July 2000		52,090.00		DV200	-	-	-	-	-
FA-0067	Track Renovation	8 Feb 2023		69,112.70		DV200	58,281.89	-	-	23,312.76	34,969.13
FA-0068	Sand Track Repair	31 May 2023		123,077.00		DV200	118,895.75	-	-	47,558.30	71,337.45
FA-0074	Track Design Additional Scope & External Drainage	31 Dec 2023		19,735.00	2.50%	SL	-	19,735.00	-	246.69	19,488.31
FA-0075	Running Rail & Ground Anchor	1 Jan 2024		3,980.40	2.50%	SL	-	3,980.40	-	49.48	3,930.92
FA-0076	Loam Manure Mix	24 Jan 2024		12,763.64	2.50%	SL	-	12,763.64	-	138.62	12,625.02
FA-0092	Cement & Gravel Semaphore Board Posts & Power to Semaphore Board	28 Sept 2023		26,132.44	2.50%	SL	-	26,132.44	-	494.45	25,637.99
FA-0098	Installation of Semaphore Board & Electronic Timing	18 Oct 2023		17,327.69	2.50%	SL	-	17,327.69	-	304.18	17,023.51
	Total Track Improvements			529,750.87			382,709.64	79,939.17	-	72,104.48	390,544.33
	Water Improvements										
157	25000 litre Water Tank x 2	6 June 2019		5,072.73	13.33%	DV	2,836.41	-	-	378.09	2,458.32
158	Tank Slab, Fittings & Install	6 June 2019		7,681.71	20.00%	DV	3,104.00	-	-	620.80	2,483.20
FA-0066	Water Improvement	4 Oct 2022		4,390.00		DV200	4,227.63	-	-	211.38	4,016.25
	Total Water Improvements			17,144.44			10,168.04	-	-	1,210.27	8,957.77
Total				2,658,432.35			1,563,479.72	495,430.41	13,996.28	168,286.95	1,876,626.90

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Disposal Schedule

Warwick Turf Club Inc.

For the year ended 30 June 2024

ASSET NUMBER	NAME	PURCHASED	DISPOSED	SALE PRICE	COST	ASSET VALUE	LOSS	DEP RECOVERED	CAPITAL GAIN
Depreciable Assets									
145	Kitchen Griddle & Stand	18 May 2020	25 Jan 2024	750.00	2,876.00	2,876.00	2,126.00	-	-
138	Massey Ferguson Tractor	14 Sept 2017	1 Apr 2024	20,000.00	35,000.00	10,666.12	-	9,333.88	-
118	Slasher	7 Sept 2009	16 Nov 2023	1,000.00	4,181.82	419.03	-	580.97	-
105	Tables & Chairs	27 Apr 2006	6 Oct 2023	240.00	1,696.00	35.13	-	204.87	-
Total Depreciable Assets				21,990.00	43,753.82	13,996.28	2,126.00	10,119.72	-
Total				21,990.00	43,753.82	13,996.28	2,126.00	10,119.72	-

Independent Auditor's Report

Warwick Turf Club Inc.

For the year ended 30 June 2024

Qualified Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Warwick Turf Club Inc. (the association), which comprises the trading account, the income and expenditure statement, the assets and liabilities statement as at 30 June 2024, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, except for the possible effects of the matter described below, the financial report of Warwick Turf Club Inc, presents fairly, in all material respects the financial position as at 30 June 2024, and its financial performance for the year then ended in accordance with Australian Accounting Standards and Association Incorporations Act (Qld) 1981 .

Committee's Responsibility for the Financial Report

The committee of Warwick Turf Club Inc. is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Association Incorporations Act (Qld) 1981 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Qualified Opinion

Cash receipts are a significant source of revenue for Warwick Turf Club Inc. The Warwick Turf Club Inc has determined that it is impracticable to establish control over the collection of cash prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to cash receipts had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded cash receipts of Warwick Turf Club Inc are complete.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Warwick Turf Club Inc. to meet the requirements of the Association Incorporations Act (Qld) 1981. As a result, the financial report may not be suitable for another purpose.

Auditor's signature: 

Auditor: Globe Accounting, 28 Palmerin Street, Warwick Qld 4370

Dated: 18 / 9 / 2024

Statement By Members of the Committee

Warwick Turf Club Inc.

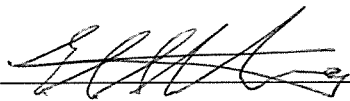
For the year ended 30 June 2024

The Warwick Turf Club Inc Executive Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Trading Account, Income and Expenditure Statement, Assets and Liabilities Statement, Notes to the Financial Statements and Depreciation Schedule:

1. Presents fairly the financial position of Warwick Turf Club Inc as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



President

Dated: 18 / 09 / 2024