



TAYLOR RANGE CLUB

28 Greenlanes Road, Ashgrove Queensland Australia 4060
A.B.N. 12 009 818 277



52nd

FINANCIAL YEAR ENDED 30 SEPTEMBER, 2023



ANNUAL REPORT



TENNIS • SQUASH • SWIMMING • FUNCTIONS • LEISURE ACTIVITIES

Chairman's Report 2022-2023

Overall, Taylor Range Club is performing well with a good membership base and a good financial situation where we are confident that we can meet all expenses for the coming year. Membership remains limited to 600 shares and at the end of this financial year, there were 553 financial members of whom 89 were single members.

The Taylor Range board would like to see membership closer to 600 members and will develop a new strategic plan for the Club in the coming year which will focus how we approach the next 10 years.

Financial matters are now reported using the Xero accounting system and the reporting tools for review and analysis of the Club's finances by the board have improved significantly. These tools simplify the accounting and auditing procedures. The Club uses Irwin Associates for its accounting requirements and the formal audit is performed by SRJ Walker Wayland.

An issue addressed in the past year has been how to use the vacant land at the back of the Club, adjacent to the Penders Pocket area, consistent with the purposes of the Club. The current plan is to develop this area as a bushland reserve and working towards that, we have planted several hundred trees with the aid of a grant from the Queen's Jubilee fund. In addition, we have formed a relationship with the SOWN group at The Gap who provided advice and assistance on the trees we planted. Following on from these actions, we have enrolled the Club in the Land for Wildlife programme, with an ongoing working bee to maintain and improve plant diversity.

In general activities, there has been a focus on safety after consultation with the Royal Lifesaving Society and a subsequent formal workplace health and safety audit. The most obvious outcomes are the provision of improved warning signage around the pools, rescue equipment within the pool areas, a 24x7 emergency phone linked to 000, an improved CCTV monitoring system and a 24x7 defibrillator.

Other improvements involved the squash courts where the lighting was brought up to competition standards, when the old fluorescent system was replaced with LED lighting.

The board of directors met on 10 occasions during the year. Formal minutes were published for the meetings and presented to the auditors as required under the audit process. Club financial reports against budget are produced for every meeting of the board.

Shares offered for sale by departing members sold well and the turnover was close to usual.

Large projects under consideration at present are the replacement of the filtration system for the main pool and landscaping at the front entrance. Other issues such as an improved children's play area will be part of the proposed strategic planning reviews.



John Harvey
Chairman

Company - Annual Accounts

Taylor Range Country Club Limited

ABN 12 009 818 277

For the year ended 30 September 2023

Prepared by Irwin & Associates

Contents

3	Director's Report
5	Trading Statement
6	Income Statement
8	Balance Sheet
10	Statement of Cash Flows - Direct Method
11	Movements in Equity
12	Notes to the Financial Statements
17	Depreciation Schedule
19	Directors Declaration

Director's Report

Taylor Range Country Club Limited For the year ended 30 September 2023

The Directors present their report, together with the financial statements, on the company for the year ended 30 September 2023

Principal Activities

The principal activities of the company for the financial year consisted of providing sporting and recreational facilities for members.

Dividends

Section 31 of the constitution prohibits any distribution to members.

Review of operations

Members are referred to the chairman's report circulated with the report.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company during financial year.

Matters Subsequent to the end of the Financial Year

No matter or circumstance has arisen since 30th September 2023 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely Developments and Expected Results of Operations

Information on likely developments in the operations of the company and expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Shares Under Option

There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Director's Meetings

The number of directors' meetings held and number of meetings attended by each of directors of the company during financial year were:

NAME	Meetings attended	Number of Meetings Eligible to Attend	R = Resigned A = Appointed
John Harvey (Chairman)	9	10	
James Parsonage	1	1	R
Howard Spry	10	10	
Michael Sester	10	10	
Neil Kelson	7	10	
Elizabeth Marsland (Secretary)	9	10	
Cathryn Lloyd	8	10	
Andrew McQuarrie (Treasurer)	7	10	
Janette Mulherin	7	10	
Padma Lal	3	4	R
Alistair Camm	7	10	

Director's Benefits

Since the end of the previous financial year, no director of the company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in accounts or fixed salary full time employee of the company made by the company or related corporation) with the director or with the firm of which they are member, or with the company in which they have a substantial financial interest.

Indemnity or Insurance of Officers

The company has indemnified Directors and officers of the company for costs incurred, in their capacity as a director or officer, for which they may be held personally liable, except where there is a lack of good faith.



John Harvey - Chairman

Director

Date: 25/Jan/2024.

Brisbane



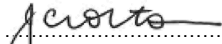
Andrew McQuarrie - Treasurer

Director

AUDITOR'S INDEPENDENCE DECLARATION

As auditor for the audit of Taylor Range Country Club Limited for the year ended 30 September 2023, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Jason Croston, FCA

Registered Company Auditor

Brisbane

SRJ Walker Wayland

Dated: 29 January 2024

Trading Statement

Taylor Range Country Club Limited For the year ended 30 September 2023

	NOTES	2023	2022
Trading Income			
Sales			
Sale of Goods		42,327	41,955
Total Sales		42,327	41,955
Cost of Sales			
Opening Stock		9,828	7,000
Direct Costs			
Kiosk Stock Purchases		22,337	20,372
Stock Purchases		4,443	7,602
Total Direct Costs		26,781	27,974
Closing Stock		(10,015)	(9,828)
Total Cost of Sales		26,594	25,146
Gross Profit		15,733	16,809
Gross Profit (%)		37	40

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

Income Statement

Taylor Range Country Club Limited For the year ended 30 September 2023

	NOTES	2023	2022
Income			
Trading Profit		15,733	16,809
Total Income		15,733	16,809
Other Income			
ATO Adjustment		1,626	-
ADF ESPS		-	4,450
Donations from Squash Club for Squash Court Improvements		126	-
Facilities Income - Room Hire		15,800	15,675
Facilities Income - Squash		43,341	43,922
Facilities Income - Swimming		14,051	10,782
Facilities Income - Tennis		13,056	14,151
Facilities Income - Visitors		10,181	8,671
Grants Received		3,221	10,774
Interest Income		7,820	38
Membership Subscriptions - Current year		409,128	406,559
Membership Subscriptions - Short Term		2,736	1,750
Property Rental Income - Cottage		7,685	5,720
Squash Court Advertising		2,164	-
Total Other Income		530,934	522,493
Total Income		546,667	539,302
Expenses			
Accounting		1,000	2,810
Advertising & Promotion		1,686	3,854
Audit Fees		1,000	6,917
Bank Charges and Fees		3,457	3,323
Bank Loan Interest		4	19
Bookkeeping		-	4,294
Depreciation		80,191	75,864
Employee expenses - Protective clothing/uniforms		288	965
Employee expenses - Provision for Employee Benefits		2,522	381
Employee expenses - Seminars and Courses		864	413
Employee expenses - Superannuation		26,599	21,769
Employee expenses - Wages and Salaries		260,511	237,470
Employee expenses - Work Cover Insurance		4,001	3,363
Facilities Expenses - Squash		2,244	768
Fees and Permits		3,835	1,039
Functions		-	2,436
Grant Expenses		3,773	10,774
Hire of Plant and Equipment		444	-
Info Services:Accounting Software		1,505	1,465

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

	NOTES	2023	2022
Info Services:Alarm Monitoring 24x7		638	748
Info Services:Desktop Apps and Cloud Storage		362	344
Info Services:Internet and Telephone		1,507	1,879
Info Services:Printing, Stationery and Postage		2,748	2,257
Info Services:Website and Domain		660	1,040
Insurance		49,212	28,458
Legal Expenses		7,920	-
Miscellaneous		2,359	432
Property Expenses - Cleaning		9,873	10,018
Property Expenses - Electricity		15,421	21,502
Property Expenses - Gas		13,960	4,386
Property Expenses - Grounds & Building Maintenance		48,106	35,602
Property Expenses - Pool Repairs and Maintenance		18,803	15,155
Property Expenses - Rates		10,349	7,722
Property Expenses - Waste Management		4,350	3,204
Property Expenses - Water		21,693	27,628
Total Expenses		601,883	538,297
Profit/(Loss) before Taxation		(55,216)	1,005
Other Comprehensive Income			
Insurance Claims		61,768	117,049
Total Other Comprehensive Income		61,768	117,049
Other Comprehensive Expenses			
Insurance Claim Expenses		12,485	105,075
Total Other Comprehensive Expenses		12,485	105,075
Net Profit After Tax		(5,932)	12,978
Net Profit After Dividends Paid		(5,932)	12,978

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

Balance Sheet

Taylor Range Country Club Limited As at 30 September 2023

	NOTES	30 SEP 2023	30 SEP 2022
Assets			
Current Assets			
Bank Accounts			
ANZ Current	2	-	26,780
ANZ Savings	2	-	25,269
BOQ Sinking Fund Term Deposit #592	2	50,000	-
BOQ Sinking Fund Term Deposit #586	2	70,000	-
BOQ WebSaver & Sinking Fund (124-035 23362983)	2	99,725	-
Cash takings on hand	2	154	1,334
CBA Ops	2	123,876	29,157
CBA Sinking Fund	2	1,194	265,195
Petty Cash	2	110	205
Total Bank Accounts		345,059	347,939
GST		-	4,099
Accounts Receivable	3	3,786	3,468
Insurance Claim - Loss of Profit	3	-	71,097
Prepaid Expenses	3	52,257	27,796
Stock on Hand	4	10,015	9,828
Total Current Assets		411,117	464,228
Non-Current Assets			
Property, Plant and Equipment	5	1,337,195	1,389,833
Total Non-Current Assets		1,337,195	1,389,833
Total Assets		1,748,312	1,854,061
Liabilities			
Current Liabilities			
Bank Overdraft		-	238
GST	9	5,659	-
Accounts Payable	9	11,464	16,115
Accrued Expenses	9	-	16,315
ATO Clearing Account	9	-	2,242
Grant - Unexpended	9	-	3,221
GST Adjustments	3	-	(616)
Insurance Refund - Payable to Members	9	-	66,000
Insurance Refund - To be Amortised	9	-	43,900
PAYG Withholdings Payable	9	2,626	2,488
Provision - Employee Benefits - Current	8	76,956	19,720
Subs in Advance	9	115,125	97,687
Superannuation Payable	9	11,066	7,140
Total Current Liabilities		222,896	274,449
Non-Current Liabilities			

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

	NOTES	30 SEP 2023	30 SEP 2022
Provision - Employee Benefits - Non-current		-	54,714
Total Non-Current Liabilities		-	54,714
Total Liabilities		222,896	329,164
Net Assets		1,525,416	1,524,898
Equity			
Retained Earnings			
Asset Revaluation Reserve		760,000	760,000
Current Year Earnings		(5,932)	12,978
Forfeited Shares Reserve		4,865	(385)
Retained Earnings		646,483	642,904
Share Capital 600 shares @ Face value \$200 each		120,000	109,400
Total Retained Earnings		1,525,416	1,524,898
Total Equity		1,525,416	1,524,898

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

Statement of Cash Flows - Direct Method

Taylor Range Country Club Limited For the year ended 30 September 2023

	2023	2022
Operating Activities		
Receipts from customers	46,414	45,886
Payments to suppliers and employees	(29,274)	(27,683)
GST	(11,936)	(27,485)
Cash receipts from other operating activities	633,877	676,178
Cash payments from other operating activities	(560,065)	(579,957)
Net Cash Flows from Operating Activities	79,017	86,941
Investing Activities		
Proceeds from sale of property, plant and equipment	1,068	-
Payment for property, plant and equipment	(28,621)	(59,352)
Other cash items from investing activities	46,560	(78,333)
Net Cash Flows from Investing Activities	19,007	(137,686)
Financing Activities		
Other cash items from financing activities	(100,666)	116,655
Net Cash Flows from Financing Activities	(100,666)	116,655
Net Cash Flows	(2,642)	65,910
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	347,701	281,791
Net change in cash for period	(2,642)	65,910
Cash and cash equivalents at end of period	345,059	347,701

Movements in Equity

Taylor Range Country Club Limited For the year ended 30 September 2023

	2023	2022
Equity		
Opening Balance	1,524,898	963,104
Increases		
Profit for the Period	(5,932)	12,978
Retained Earnings	(9,400)	-
Other Increases	15,850	548,815
Total Increases	518	561,793
Total Equity	1,525,416	1,524,898

Notes to the Financial Statements

Taylor Range Country Club Limited For the year ended 30 September 2023

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 30 September 2023. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment

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 directors 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. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, 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.

Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

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

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They 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.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 September 2023. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 September 2023. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available 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 on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the 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.

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

Goods and Services Tax

Transactions are recognised net 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 balance sheet.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

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

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Taylor Range Country Club Limited receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

Government Grants

Government grants received are recognised as revenue on a basis to match the recognition of revenue with costs incurred in the project. The design, development and trials extend over a year period and revenue from the government grant has been recognised on a straight line basis over that period.

Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

During the year an amount of \$5994.20 exclusive of GST, was paid to Wilson Enterprises. Wilson Enterprises is owned by manager Michael Wilson.

	2023	2022
2. Cash and Cash Equivalents		
Bank Accounts		
ANZ Current	-	26,780
ANZ Loan	-	(238)
ANZ Savings	-	25,269
BOQ Sinking Fund Term Deposit #586	70,000	-
BOQ Sinking Fund Term Deposit #592	50,000	-
BOQ WebSaver & Sinking Fund (124-035 23362983)	99,725	-
Cash takings on hand	154	1,334
CBA Ops	123,876	29,157
CBA Sinking Fund	1,194	265,195
Petty Cash	110	205
Total Bank Accounts	345,059	347,701
Total Cash and Cash Equivalents	345,059	347,701
	2023	2022

3. Receivables

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

	2023	2022
Current		
Accounts Receivable	3,786	3,468
Insurance Claim - Loss of Profit	-	71,097
Prepaid Expenses	52,257	27,796
Total Current	56,043	102,361
Total Receivables	56,043	102,361
	2023	2022

4. Inventory

	2023	2022
Inventories		
Stock on Hand	10,015	9,828
Total Inventories	10,015	9,828
Total Inventory	10,015	9,828
	2023	2022

5. Property Plant and Equipment

	2023	2022
Land and Buildings at Fair Value		
Land and Buildings		
Land at Cost	800,000	800,000
Total Land and Buildings	800,000	800,000
Leasehold Improvements		
Leasehold Improvements at Cost	1,057,561	1,046,786
Accumulated Amortisation of Leasehold Improvements	(604,831)	(549,738)
Total Leasehold Improvements	452,730	497,048
Total Land and Buildings at Fair Value	1,252,730	1,297,048
Plant and Equipment		
Plant and Equipment at Cost	257,374	240,596
Accumulated Depreciation of Plant and Equipment	(172,909)	(147,810)
Total Plant and Equipment	84,465	92,786
Total Property Plant and Equipment	1,337,195	1,389,833
	2023	2022

6. Financial Assets

	2023	2022
	2023	2022

7. Intangibles

	2023	2022
	2023	2022

8. Provisions

	2023	2022
Provision - Employee Benefits - Current	76,956	19,720
Provision - Employee Benefits - Non-current	-	54,714
Total Provisions	76,956	74,434

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

	2023	2022
9. Payables		
Current		
Accounts Payable	11,464	16,115
Accrued Expenses	-	16,315
ATO Clearing Account	-	2,242
GST	5,659	(4,099)
GST Adjustments	-	(616)
Grant - Unexpended	-	3,221
Insurance Refund - Payable to Members	-	66,000
Insurance Refund - To be Amortised	-	43,900
PAYG Withholdings Payable	2,626	2,488
Subs in Advance	115,125	97,687
Total Current	134,874	243,252
Total Payables	134,874	243,252
	2023	2022

10. Financial Liabilities

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

Depreciation Schedule

Taylor Range Country Club Limited For the year ended 30 September 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Building at 1989 Valuation						
Building at 1989 Valuation	282,698	-	-	-	-	-
Total Building at 1989 Valuation	282,698	-	-	-	-	-
Improvements						
2 x 23000 Litre Water Tank	14,550	3,382	-	-	728	2,655
2 x Pool Ladders	5,273	-	5,273	-	92	5,181
Cottage Roofing	1,777	939	-	-	89	850
Emergency Phone	3,229	-	3,229	-	41	3,188
Front Entrance Renovations	18,303	9,779	-	-	1,830	7,949
Function Hall Renovations	96,630	60,337	-	-	4,832	55,505
Gate & Perspex	785	42	-	-	42	-
Hydrant Connection Urban Utilities	16,405	8,093	-	-	820	7,272
Lower Amenities Toilet Block	225,039	56,299	-	-	11,252	45,047
New Roof	66,878	56,296	-	-	3,344	52,952
Shop Sunhood	2,150	186	-	-	186	-
Solar For Roof	32,320	22,288	-	-	3,232	19,056
Tigerlights - Squash Courts	2,274	-	2,274	-	8	2,266
Tiling - Pool Area	30,218	8,204	-	-	1,511	6,694
Upper Amenities - Disabled Toilets Block, Kiosk, Kitchen, Deck Renovation	541,731	271,203	-	-	27,087	244,117
Total Improvements	1,057,561	497,048	10,775	-	55,092	452,730
Property, Plant and Equipment						
2 x Notice Board	858	-	858	-	858	-
20 x Balcony Chairs - Cafe Solutions	2,090	-	2,090	-	2,090	-
24 x Hall Chairs	1,136	-	1,136	-	1,136	-
32 x Function Hall Chairs	1,410	-	1,410	-	1,410	-
40 x Function Hall Chairs	1,772	-	1,772	-	1,772	-
Air Conditioning - Function Room	8,850	3,249	-	-	1,770	1,479
Astral E Series 170 Pump	563	-	-	-	-	-
Astral Viron P320 Pump	1,772	1,679	-	-	177	1,502
Bottom Pool Covers	4,530	658	-	-	658	-
CCTV Camera - Lower pool camera	565	-	-	-	-	-
CCTV Cameras External Function Hall	611	-	-	-	-	-
CCTV Cameras External Office	611	-	-	-	-	-
CCTV System Upgrade	5,196	-	5,196	-	303	4,893
Chemigem CM55	7,571	7,401	-	-	757	6,644
Chemigem D10	2,792	2,792	-	-	279	2,513
Current Items - Fully Written off	121,665	-	-	-	-	-
Defibrillator	2,190	2,113	-	-	211	1,901
Dishwasher	817	-	-	-	-	-
Double BBQ at Bottom Pool	11,496	11,496	-	-	1,150	10,346

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

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Gas Pool Heater -1	8,102	8,102	-	-	741	7,361
Gas Pool Heater -2	8,102	8,102	-	-	741	7,361
Karcher Water Blaster	754	-	-	-	-	-
Lower Pool Camera	2,044	-	2,044	-	195	1,848
Mower - Ride on	5,009	1,031	-	-	1,002	30
New BBQ	1,587	1,312	-	-	159	1,154
New Camera and Milestone Mobile installation and licence	1,055	996	-	-	100	896
Onga LTP750 pump	745	-	-	-	-	-
Onga Pentair LTP750	745	745	-	-	745	-
PC & Screens	1,265	865	-	-	316	548
Pentair Southern Cross MFD47J-F	6,418	6,274	-	-	642	5,632
Pool Pump - 25 Mitre	1,999	1,658	-	-	200	1,458
Pool Vacuum	4,375	3,687	-	-	438	3,249
Rainbank Pump	995	995	-	-	995	-
Solar Switch	1,012	983	-	-	101	882
STA-RITE Max E Pro 2200	2,436	2,436	-	-	244	2,192
Tennis Court Lights	6,505	5,846	-	-	651	5,195
Tennis Court Refurbishment	25,457	20,366	-	-	5,091	15,274
Videopro Projector	2,273	-	2,273	-	167	2,106
Total Property, Plant and Equipment	257,372	92,786	16,778	-	25,099	84,465
Total	1,597,631	589,833	27,553	-	80,191	537,195

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

Directors Declaration

Taylor Range Country Club Limited For the year ended 30 September 2023

In the director's opinion:

- The attached financial statements and notes comply with Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes give a true and fair view of the company's financial position as at 30th September 2023 and of its performance for the financial year ended on that date;
- There are reasonable grounds to believe that the company will be able to pay its debt as and when they become due and payable;

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Director: John Harvey

Sign date:

Place: Brisbane

J. W. Harvey
25/Jan/2024

INDEPENDENT AUDITOR'S REPORT

To the directors of Taylor Range Country Club Limited.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Taylor Range Country Club Limited, which comprises the statement of financial position as at 30 September 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statement, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Taylor Range Country Club Limited has been prepared in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 September 2023 and of its performance for the year ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of the audit report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for other information. The other information comprises the information included in the Director's Report for the year ended 30 September 2023, but does not include the financial report or our auditor's report thereon.

Our opinion on the financial report does not cover the Director's Report and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the Director's Report and, in doing so, consider whether the Director's Report is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always 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 the financial report.

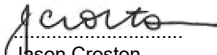
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our

opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting, from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Company.
- Conclude on the appropriateness of directors' use of the going concern basis of accounting and based, on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Jason Croston
SRJ Walker Wayland
Director

Date: 29 January 2024

Address: Unit 3, 27 South Pine Road, BRENDALE QLD 4500

