

Standard 14: Club Accounting Practices

This standard will assist clubs to establish and maintain a chart of accounts.

When measuring club performance it is important that GRNSW is comparing the same information from each club. Whilst 100% comparability is never going to be possible due to the different activities that each club may conduct, it is important that a number of key items are compared like-for-like (i.e. apples with apples). The implementation of consistent accounting practices and financial management across the sport will assist GRNSW to measure and monitor clubs' performance.

Ensuring that clubs have simple, but effective, processes for recording and reporting their financial operations will facilitate sound financial management.

Templates

In 2004, when the Clubs Secure website was introduced, clubs were provided with a standard chart of accounts which was used to establish the MYOB accounting software. Whilst this chart of accounts remains largely unchanged and provides a good starting point for clubs when they are setting up or reviewing their chart of accounts, there are some changes that have occurred to the original chart of accounts from 2004.

ATTACHMENT A provides this original chart of accounts for accrual based accounting which contains the minimum accounting detail required by clubs. This chart of accounts also includes some additional line items to reflect changes that have taken place since 2004.

Tools and Assistance

A copy of the Institute of Chartered Accountants in Australia 'Voluntary Treasurer's Handbook' (useful reference document) can be found on the Club Resource CD-ROM supplied with your Operating Standards and Guidelines folder.

A copy of the Australian Accounting Standards can be found at www.aasb.com.au.

Information on Australian Taxation Requirements can be found at www.ato.gov.au.

Information regarding MYOB Accounting Software can be found at <http://myob.com.au>.

What GRNSW Requires From Your Club

Clubs must have a chart of accounts that, at a minimum, includes the accounting detail and headings outlined in **ATTACHMENT A**. Clubs must provide GRNSW with a copy of their chart of accounts and confirm the accounting practice (either cash or accrual) they operate on. In the future, clubs are only required to re-submit information to GRNSW when their chart of accounts or accounting method have been updated or changed.

All clubs must appoint a qualified bookkeeper. The name and qualifications of the bookkeeper will be required at the time of club re-registration in December of each year.



Financial Management

Financial management is usually carried in a twelve-month cycle from 1 July to 30 June each year, this is called a financial year.

With the aim that clubs will generate standard reporting data, GRNSW has developed a standard process for clubs to follow. These guidelines will assist you to classify income, expenditure, assets and liabilities in a standard way.

This document is not intended to be a complete operating manual for managing the financial and taxation affairs of your club. It simply provides guidance in key areas and outlines the financial standards that your club is expected to meet as an important contributor to the sport of greyhound racing in NSW. **You are also encouraged to obtain appropriate professional advice in the financial management of your club.**

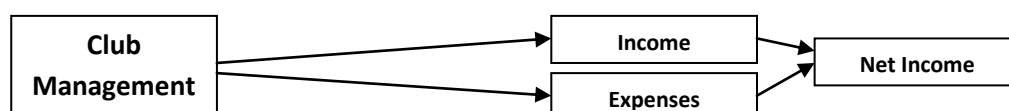
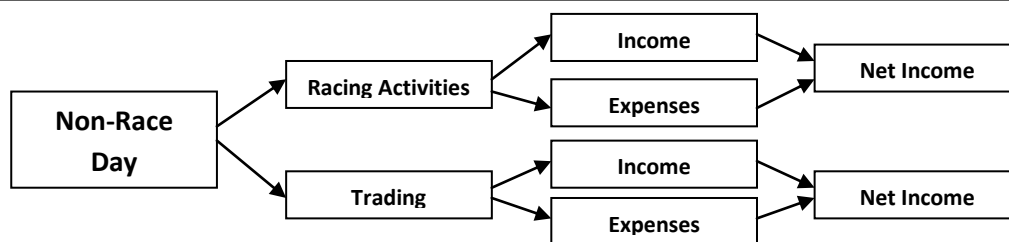
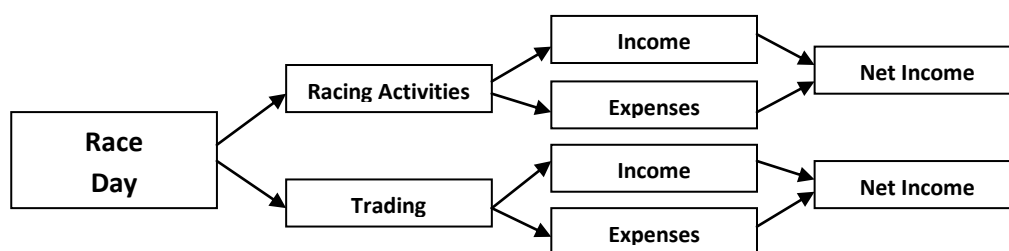
It is important that clubs keep accurate financial records that explain their transactions and financial performance. Club records need to be detailed enough to enable an auditor to prepare accurate financial statements.

Chart of Accounts

At the time of introducing the Operating Standards in 2004, clubs were provided with a template chart of accounts. Most clubs used this chart of accounts when setting up their MYOB accounting software. The standard chart of accounts (found at **ATTACHMENT A**) incorporates all line items which clubs are likely to require, in a format that will make data extraction simple and enable easy financial reporting into Clubs Secure.

The main sub-sections of the chart of accounts are as follows:

1. *Race Day*
 - a. *Racing Activities*
 - b. *Trading Activities*
2. *Non Race Day*
 - a. *Racing Activities*
 - b. *Trading Activities*
3. *Club Management*



Sometimes an apportionment is necessary to allocate costs between racing and club management (for example, you may rent part of your land as a caravan park, while the greater part of electricity costs will usually be for track and facilities). The part used for the caravan park will not relate to racing operations and should therefore be allocated separately to arrive at the contribution from each operation (e.g. racing and caravan park).

Accrual or Cash Accounting?

Accrual based accounting means that you record income when the sale or service occurs, regardless of when you actually get paid. Similarly, you record an expense when you receive goods or services, even though you may not pay for them until later. In short, accrual accounting is dictated by invoice dates. The accrual method gives you a more accurate picture of your financial situation than the cash method. Income earned in one period is accurately matched against the expenses that correspond to that period.

Cash based accounting recognises income when money is received and expenses when they are paid. So, for example, if in March you conduct three race meetings, but in April you only conduct one, cash accounting will result in two months of distorted data. In March you will have higher expenses due to three meetings worth of prizemoney being paid out and your income will not match these expenses. In April, you will have higher income coming in (your monthly distribution payment for your three March meetings) but you will only have expenses of one meeting worth of prizemoney.

Most clubs use accrual based accounting as it is the easiest approach, however smaller clubs with limited transactions may choose to operate on a cash basis.

Computer Accounting Package

All clubs should be working on MYOB (mind your own business) computer accounting software, or a similar product. This accounting software was originally provided by GRNSW in 2004 when Clubs Secure and the Operating Standards were established.

It is your club's responsibility to ensure that your MYOB software is up-to-date. If a new version is required, this must be sourced and purchased by the club.

Whatever accounting package you use, it will require significant commitment from a person with appropriate skills and training. You must engage a qualified bookkeeper for the maintenance and reporting of your accounts. This could involve hiring a casual or full-time employee or engaging the services of a locally qualified bookkeeper or accountant. For Non-TAB clubs, GRNSW offers a 'Bookkeepers Allowance' to enable your club to hire a suitably qualified person to assist with your club's record keeping.

State Procurement

The NSW Government's common purchasing agency – Phone 9372 7791 – deems GRNSW affiliated racing clubs that register with it as eligible customers for purposes of accessing common use products and services (such as Quicken or MYOB). State Procurement has secured significant price discounts on the basis of its whole-of-government buying power. Surveys show that State Procurement customers save up to 51% on retail prices, 42% on wholesale prices, and 24% on trade prices on many products.

The State Procurements Information Centre has a general information website www.supply.dpws.nsw.gov.au and an electronic marketplace 'Smartbuy' www.smartbuynsw.nsw.gov.au that registered users of Government contracts may use for ordering products and services at discount prices offered to government departments and other recognised customers.



Accounting Treatment of Specific Items

GRNSW Funding Grants and Loans

The Greyhound Racing Industry Development Fund (GIDF) allocates funding to clubs for either capital or routine maintenance purposes.

Routine maintenance items must be funded primarily from club funds, but assistance can be provided through the Maintenance and Venue Improvement Allowance (MVIA). All MVIA grants for routine maintenance should be treated as revenue and expenses in your Statement of Financial Performance (Profit & Loss).

GIDF funding may be in the form of grants (which are non-repayable) or loans (which may be either interest free or interest bearing). Loans from the GIDF which are interest free are in the form of interest free interminable loans. Other loans from the GIDF attract interest charges. The purpose for and the terms under which grants and loans are received will be detailed in the letter of offer for the loan or grant when funding is made available to the club.

Grants from the GIDF

The GIDF may provide grants to clubs for either asset acquisition (capital works) or asset rehabilitation (backlog maintenance) projects. The purpose of these grants is to prevent clubs carrying small interminable loans for very long periods when the assets to which they relate have little or no remaining value.

Grants for both capital works and backlog maintenance should be taken into your Statement of Financial Performance (Profit & Loss) as revenue in the year in which they are received.

However, when you spend these funds, the accounting treatment for each purpose will differ. Because backlog maintenance items are operating expenditure you should record them as expenses in the Statement of Financial Performance (Profit & Loss). By contrast, capital works are investments and as such cannot be expensed at the outset. Instead you should classify them as an addition to non-current assets in your Statement of Financial Position (Balance Sheet) and expense them over their useful lives by making depreciation provisions in your Statement of Financial Performance (Profit & Loss).

Loans from the GIDF

Most loans provided by GRNSW are usually interest free interminable loans. These loans are recorded as a long term (non current) liability in the club balance sheet.

From time to time, GRNSW may issue interest bearing loans which should be recorded in the club balance sheet as either a current liability (if repayable before the end of the financial year) or as a long term (non current) liability (if the loan is repayable in the subsequent financial year or thereafter).

Because the purpose of these loans is to meet maintenance costs, then the expense of the maintenance cost is recorded in the club's Statement of Financial Performance (Profit & Loss). This expenditure will most likely have the effect of reducing the profit in the year in which the maintenance expense was incurred, which reflects the fact that the funds used for the maintenance were not generated from recurrent revenue but were a loan (recorded in the balance sheet).

Where interest is payable on the loan, that interest should be recorded in the Statement of Financial Performance (Profit & Loss) in the period in which it is payable. If the club has more than one loan then the club should record each liability separately in the balance sheet with an appropriate description for each loan account (for example the description might include the year of the loan receipt or the purpose to which the loan was put).

It should be noted that where loans from GRNSW result in enhancements to an existing asset, they are recorded as an increase in the asset value in the fixed assets section of the Statement of Financial Position (balance sheet) and in the asset register. If a new asset is acquired, it is recorded both in the fixed assets section of the Statement of Financial Position (balance sheet) and in the asset register.

Clubs should ensure that all existing loans have been appropriately recorded in their Statement of Financial Position (balance sheet).



Chart of Accounts for Accrual Accounting

The following tables provide a working chart of accounts as an example of an account structure which will achieve Clubs Secure data input requirements, as well as assist with the internal financial management of the club. There are three tables in the Chart of Accounts (please note that the codes on the left hand side are MYOB codes):

- Table 1: a chart of accounts for a Profit & Loss Statement;
- Table 2: a chart of accounts for a Balance Sheet; and
- Table 3: a detailed chart of accounts showing position of headings and subtotals.

Table 1: Structured Chart of Accounts for a Profit & Loss Statement.

4-0000	Revenue	
4-1000	RACE DAY: RACING INCOME	
	4-1110	GRNSW Distribution Prizemoney
4-2000		
	4-2110	Country Challenge Prizemoney Grant
	4-2120	Prizemoney Incentive Income
4-1500	Other Race Day Income: Race	
	4-1505	Admissions
	4-1510	Bookmaker Stand fees
	4-1515	Bookmaker Turnover fees
	4-1520	Prices Services Revenue
	4-1525	Nominations
	4-1530	Acceptance Fees
	4-1535	Scratching Fees
	4-1540	Misc Racing Activity
	4-1550	Sponsorship of Races
4-3000	RACE DAY TRADING INCOME	
	4-3100	Totaliser income
	4-3105	Totaliser Commission
	4-3110	Auditorium Commission
	4-3200	Function Bar Kiosk Income
	4-3300	Bar Sales
	4-3400	Catering and Kiosk Sales
	4-3500	Function income
	4-3600	Other Race Day Trading Inc
	4-3605	Sky Channel Income
	4-3610	Catering & Kiosk Commission
	4-3615	Race Book Sales
	4-3620	Race Book Advertising
	4-3625	Sweepstakes
4-5000	NON RACE DAY: RACE INCOME	
	4-5100	Trials Income
	4-5105	Trials Income
	4-5107	Qualifying Trials
	4-5110	Track Fees
4-7000	NON RACE DAY: TRADING INC	

	4-7100	Function Bar Kiosk Trading
	4-7133	Bar Trading Income
	4-7134	Catering and Kiosk Income
	4-7135	Function Income
	4-7200	Other Trading
	4-7205	Caravan Park Fees
	4-7210	Market Income
	4-7215	Rent and Ground Fees
	4-7220	Puppy Auctions
	4-7225	Other Non Race: Trading Income
4-9000		CLUB MANAGEMENT INCOME
	4-9100	Sponsorship
	4-9105	Sponsorship
	4-9110	Donations
	4-9115	Signage
	4-9120	Advertising & Marketing Income
	4-9200	Grants Received
	4-9205	GRNSW: Public Facilities
	4-9210	GRNSW: Track
	4-9215	IAF: Administration
	4-9220	IAF: Prize money
	4-9225	IAF: Routine Maintenance
	4-9230	IAF: Other
	4-9250	Administration Grants Received
	4-9255	Administration Grants Received
	4-9300	Other Club Income
	4-9305	Bad debts recovered
	4-9310	Rent Received
	4-9315	Members' Subscriptions
	4-9320	Fundraising
	4-9325	Management Fee Received
	4-9330	Employment Subsidy
	4-9340	Gain/Loss on Sale of Assets
	4-9345	Other Income
5-0000		Cost of Sales
6-0000		Expenses
	6-1000	RACE DAY RACING EXPENSES
	6-1100	Prize Money & Trophies
	6-1105	Prize money
	6-1500	Trophies
	6-1600	Country Challenge Prizemoney Grant Paid
	6-1114	Prize Other
	6-1200	Other Race Day Racing Expenditure
	6-1205	Wages Racing
	6-1210	Insurance Racing
	6-1215	Association Fees
	6-1220	Judges & Stewards

	6-1225	Lure Driver
	6-1230	Medical Officer & First Aid
	6-1235	Veterinary Surgeon
	6-1240	Sponsorship expenses
	6-1245	Broadcasting & Amplification
	6-1250	Landline
	6-1255	Hire Equipment
	6-1260	Prices Service Expense
	6-1265	Photofinish Expense
	6-1270	Security
	6-1275	Stewards & Swabs
	6-1280	Video costs
	6-1285	Other
6-3000		RACE DAY TRADING EXPENSES
	6-3100	Totaliser Expenses
	6-3105	Hire Charges
	6-3110	TV/Video Expenses
	6-3115	Phone, Fax Postage
	6-3120	Other Tote Expenses
	6-3200	Function Bar Kiosk Trading
	6-3310	Purchases Bar
	6-3320	Consumables Bar
	6-3325	General Expenses Bar
	6-3330	Wages Bar
	6-3335	Insurance Bar
	6-3410	Purchases Catering
	6-3420	Consumables Catering
	6-3425	General Expenses Catering
	6-3430	Wages Catering
	6-3435	Insurance Catering
	6-3505	Equipment Hire Functions
	6-3510	General Expenses Function
	6-3530	Wages Functions
	6-3535	Insurance Functions
	6-3600	Other Trading Race Day
	6-3605	Sky Channel Expenses
	6-3610	Prize Money Sweepstakes
	6-3620	Race Book Printing
6-5000		NON RACE DAY: RACE EXPENSE
	6-5100	Trial Expenses
	6-5120	General Expenses Trials
	6-5130	Wages Trials
	6-5135	Insurance Trials
6-7000		NON RACE DAY: TRADING EXPENSES
	6-7100	Non Race Functions
	6-7105	Equipment Hire Functions
	6-7110	General Expenses Function
	6-7115	Wages Functions
	6-7120	Insurance Functions

6-7200	Other Trading Non Race Day
6-7205	Caravan Expenses
6-7210	Market Expenses
6-7215	Puppy Auction Expenses
6-7220	Other Expenses
6-9000	CLUB EXPENSES
6-9100	Wages Related Expenses
6-9130	Wages and Salaries
6-9135	Contractors
6-9140	Fees to Directors
6-9145	Travel Allowances
6-9150	Other Employee Benefits
6-9155	Entertainment (FBT applies)
6-9160	FBT
6-9165	Staff Amenities
6-9170	Workers' Compensation
6-9175	Superannuation
6-9180	Payroll Tax
6-9200	Routine Maintenance (Club Funded)
6-9205	R&M Buildings
6-9210	R&M Grounds
6-9215	R&M Fencing & Rails
6-9220	R&M Track Maintenance
6-9225	Motor Vehicle R&M
6-9230	R&M: Fertiliser & Soil
6-9235	Irrigation Costs
6-9240	Fuel & Lubricants
6-9250	Routine Maintenance (GRNSW Funded)
6-9255	R&M Buildings (GRNSW Funded)
6-9260	R&M Grounds (GRNSW Funded)
6-9265	R&M Fencing & Rails (GRNSW Funded)
6-9270	R&M Track Maintenance (GRNSW Funded)
6-9300	Utilities
6-9305	Electricity
6-9310	Water
6-9315	Gas
6-9320	Telephone
6-9325	Postage
6-9330	Council Rates
6-9335	Water Rates
6-9340	Security
6-9400	Other Expenses
6-9405	Affiliation & Registration
6-9410	Insurance
6-9415	Equipment Rental Expense
6-9500	Administration Costs
6-9505	Accounting Expenses
6-9510	Audit Costs
6-9515	Rent

	6-9520	Land Tax
	6-9525	Legal Expenses
	6-9530	Stationery
	6-9533	Printing General
	6-9540	Donations
	6-9545	Minor Office Equipment
	6-9555	Subscriptions
	6-9560	Entertainment Deductible
6-9600		Financing Costs
	6-9605	Lease Charges
	6-9610	Bank Charges
	6-9615	Bad debts Provided For
	6-9620	Depreciation Charge
	6-9625	Consultancy Fees
6-9700		Marketing &Promotion
	6-9705	Marketing: Attracting Public
	6-9715	Website Expenses
	6-9720	Other Marketing
	6-9730	Marketing Wages
8-0000		Other Income
	8-1000	Interest Income
9-0000		Other
Expenses		
	9-1000	Interest Expense
	9-2000	Income Tax Expense

Table 2: Structured Chart of Accounts for a Balance Sheet.

1-0000	Assets
1-1000	Current Assets
1-1100	Cash On Hand
1-1110	Cheque Account
1-1150	Petty Cash
1-1160	Cash on Deposit
1-1200	Other Current Assets
1-1300	Receivables
1-1310	Amounts due from GRNSW
1-1330	Sundry Debtors
1-1340	Other Debtors
1-1350	Provision for Doubtful Debts
1-1400	Stocks and inventories
1-1433	Bar Stock
1-1434	Catering Provisions
1-1435	Function Materials
1-2000	Other Assets
1-2100	Deposits Paid
1-2200	Prepayments
1-2300	GST Recoverable
1-3000	Non Current Assets
1-3100	Buildings
1-3110	Buildings at Cost
1-3115	Buildings Accum. Depreciation
1-3120	Track and Lighting
1-3125	Accum Deprec. Track & Lights
1-3130	Leasehold Improvements
1-3135	Amortisation Leasehold Improvement
1-3200	Motor Vehicles
1-3210	Motor Vehicles at Cost
1-3220	Motor Vehicles Accum. Depreciation
1-3300	Furniture & Fixtures
1-3310	Furniture & Fixtures
1-3320	Furniture & Fixtures Accum. Depreciation
2-0000	Liabilities
2-1050	Payables
2-1100	Bank Overdraft
2-1200	Trade Creditors
2-1300	GST Payable
2-1360	Payroll Deductions Payable
2-1370	PAYG Tax Payable
2-1380	Wages Clearing Account
2-1400	Other Current Liabilities
2-1450	Current Employee Benefits
2-1600	GRNSW Interest Bearing Loans
2-1700	Insurance Recharge to GRNSW

	2-1800	Other Provisions
	2-1900	Deposits taken
	2-1950	Accruals
2-2000		Long-Term Liabilities
	2-2300	Non Current Loans
	2-2305	GIDF IFIL
	2-2310	GIDF Interest Bearing Loan
	2-2315	Bank Loans
	2-2320	Mortgages
2-2400		Other Non Current Liabilities
	2-2405	LT Employee Benefits
	2-2410	Other Long-Term Liabilities
3-0000		Equity
	3-0050	Capital or Subscriptions
	3-1000	Prior Year's Surplus/Deficit
	3-2000	Asset Revaluation Reserve
	3-2500	Other Reserves
	3-8000	Retained Earnings
	3-9000	Current Year Surplus/Deficit
	3-9999	Historical Balancing

Table 3: Detailed Chart of Accounts.

No	Description	Type	Sign	Posting	Level
1-0000	Assets	Asset	Debit	Header	1
1-1000	Current Assets	Asset	Debit	Header	2
1-1100	Cash On Hand	Asset	Debit	Header	3
1-1110	Cheque Account	Asset	Debit	Detail	4
1-1150	Petty Cash	Asset	Debit	Detail	4
1-1160	Cash on deposit	Asset	Debit	Detail	4
1-1200	Other Current Assets	Asset	Debit	Header	2
1-1300	Receivables	Asset	Debit	Header	3
1-1310	Amounts due from GRNSW	Asset	Debit	Detail	4
1-1330	Sundry debtors	Asset	Debit	Detail	4
1-1340	Other Debtors	Asset	Debit	Detail	4
1-1350	Provision for doubtful debts	Asset	Debit	Detail	4
1-1400	Stocks and inventories	Asset	Debit	Header	3
1-1433	Bar stock	Asset	Debit	Detail	4
1-1434	Catering provisions	Asset	Debit	Detail	4
1-1435	Function materials	Asset	Debit	Detail	4
1-2000	Other Assets	Asset	Debit	Header	3
1-2100	Deposits Paid	Asset	Debit	Detail	4
1-2200	Prepayments	Asset	Debit	Detail	4
1-2300	GST recoverable	Asset	Debit	Detail	4
1-3000	Non Current Assets	Asset	Debit	Header	2
1-3100	Buildings	Asset	Debit	Header	3
1-3110	Buildings at Cost	Asset	Debit	Detail	4
1-3115	Buildings Accum Dep	Asset	Debit	Detail	4
1-3120	Track and lighting	Asset	Debit	Detail	4
1-3125	Accum Deprec. Track & Lighting	Asset	Debit	Detail	4
1-3130	Leasehold Improvements	Asset	Debit	Detail	4
1-3135	Amortisation Leasehold Improvm	Asset	Debit	Detail	4
1-3200	Motor Vehicles	Asset	Debit	Header	3
1-3210	Motor Vehicles at Cost	Asset	Debit	Detail	4
1-3220	Motor Vehicles Accum Dep	Asset	Debit	Detail	4
1-3300	Furniture & Fixtures	Asset	Debit	Header	3
1-3310	Furniture & Fixtures at Cost	Asset	Debit	Detail	4
1-3320	Furniture & Fixtures Accum Dep	Asset	Debit	Detail	4
2-0000	Liabilities	Liability	Credit	Header	1
2-1050	Payables	Liability	Credit	Header	2
2-1100	Bank overdraft	Liability	Credit	Detail	3
2-1200	Trade Creditors	Liability	Credit	Detail	3
2-1300	GST Payable	Liability	Credit	Detail	3
2-1360	Payroll Deductions Payable	Liability	Credit	Detail	3
2-1370	PAYG Tax Payable	Liability	Credit	Detail	3
2-1380	Wages clearing account	Liability	Credit	Detail	3
2-1400	Other Current Liabilities	Liability	Credit	Header	2

2-1450	Current Employee Benefits	Liability	Credit	Detail	3
2-1600	GRNSW Interest Bearing Loan	Liability	Credit	Detail	3
2-1700	Insurance recharge to GRNSW	Liability	Credit	Detail	3
2-1800	Other Provisions	Liability	Credit	Detail	3
2-1900	Deposits taken	Liability	Credit	Detail	3
2-1950	Accruals	Liability	Credit	Detail	3
2-2000	Long-Term Liabilities	Liability	Credit	Header	2
2-2300	Non Current Loans	Liability	Credit	Header	3
2-2305	GIDF IFIL	Liability	Credit	Detail	4
2-2310	GIDF interest bearing loan	Liability	Credit	Detail	4
2-2315	Bank Loans	Liability	Credit	Detail	4
2-2320	Mortgages	Liability	Credit	Detail	4
2-2400	Other Non Current Liabilities	Liability	Credit	Header	3
2-2405	LT Employee Benefits	Liability	Credit	Detail	4
2-2410	Other Long-Term Liabilities	Liability	Credit	Detail	4
3-0000	Equity	Equity	Credit	Header	1
3-0050	Capital or Subscriptions	Equity	Credit	Detail	2
3-1000	Prior Year's Surplus/Deficit	Equity	Credit	Detail	2
3-2000	Asset revaluation reserve	Equity	Credit	Detail	2
3-2500	Other Reserves	Equity	Credit	Detail	2
3-8000	Retained Earnings	Equity	Credit	Detail	2
3-9000	Current Year Surplus/Deficit	Equity	Credit	Detail	2
3-9999	Historical Balancing	Equity	Credit	Detail	2
4-0000	Revenue	Income	Credit	Header	1
4-1000	RACE DAY: RACING INCOME	Income	Credit	Header	2
4-1110	GRNSW Distribution	Income	Credit	Detail	3
4-1120	GRNSW Final Distribution	Income	Credit	Detail	3
4-1500	Other Race Day Income: Race	Income	Credit	Header	3
4-1505	Admissions	Income	Credit	Detail	4
4-1510	Bookmaker Stand fees	Income	Credit	Detail	4
4-1515	Bookmaker Turnover fees	Income	Credit	Detail	4
4-1520	Prices Services Revenue	Income	Credit	Detail	4
4-1525	Nominations	Income	Credit	Detail	4
4-1530	Acceptance Fees	Income	Credit	Detail	4
4-1535	Scratching Fees	Income	Credit	Detail	4
4-1540	Misc Racing Activity	Income	Credit	Detail	4
4-1550	Sponsorship of Races	Income	Credit	Detail	4
4-3000	RACE DAY TRADING INCOME	Income	Credit	Header	2
4-3100	Totaliser income	Income	Credit	Header	3
4-3105	Totaliser Commission	Income	Credit	Detail	4
4-3110	Auditorium Commission	Income	Credit	Detail	4
4-3200	Function Bar Kiosk Income	Income	Credit	Header	3
4-3300	Bar Sales	Income	Credit	Detail	4
4-3400	Catering and Kiosk Sales	Income	Credit	Detail	4

4-3500	Function income	Income	Credit	Detail	4
4-3600	Other Race Day Trading Income	Income	Credit	Header	3
4-3605	Sky Channel Income	Income	Credit	Detail	4
4-3610	Catering & Kiosk Commissions	Income	Credit	Detail	4
4-3615	Race Book Sales	Income	Credit	Detail	4
4-3620	Race Book Advertising	Income	Credit	Detail	4
4-3625	Sweepstakes	Income	Credit	Detail	4
4-5000	NON RACE DAY: RACE INCOME	Income	Credit	Header	2
4-5100	Trials Income	Income	Credit	Header	3
4-5105	Trials Income	Income	Credit	Detail	4
4-5107	Qualifying Trials	Income	Credit	Detail	4
4-5110	Track Fees	Income	Credit	Detail	4
4-7000	NON RACE DAY: TRADING INCOME	Income	Credit	Header	2
4-7100	Function Bar Kiosk Trading	Income	Credit	Header	3
4-7133	Bar Trading Income	Income	Credit	Detail	4
4-7134	Catering and Kiosk Income	Income	Credit	Detail	4
4-7135	Function Income	Income	Credit	Detail	4
4-7200	Other Trading	Income	Credit	Header	3
4-7205	Caravan park Fees	Income	Credit	Detail	4
4-7210	Market Income	Income	Credit	Detail	4
4-7215	Rent and Ground Fees	Income	Credit	Detail	4
4-7220	Puppy Auctions	Income	Credit	Detail	4
4-7225	Other Non Race: Trading income	Income	Credit	Detail	4
4-9000	CLUB MANAGEMENT INCOME	Income	Credit	Header	2
4-9100	Sponsorship	Income	Credit	Header	3
4-9105	Sponsorship	Income	Credit	Detail	4
4-9110	Donations	Income	Credit	Detail	4
4-9115	Signage	Income	Credit	Detail	4
4-9120	Advertising & Marketing Income	Income	Credit	Detail	4
4-9200	Grants Received	Income	Credit	Header	3
4-9205	GRNSW: Public Facilities	Income	Credit	Detail	4
4-9210	GRNSW: Track	Income	Credit	Detail	4
4-9215	IAF: Administration	Income	Credit	Detail	4
4-9220	IAF: Prize money	Income	Credit	Detail	4
4-9225	IAF: Routine Maintenance	Income	Credit	Detail	4
4-9230	IAF: Other	Income	Credit	Detail	4
4-9300	Other Club Income	Income	Credit	Header	3
4-9305	Bad debts recovered	Income	Credit	Detail	4
4-9310	Rent Received	Income	Credit	Detail	4
4-9315	Members' Subscriptions	Income	Credit	Detail	4
4-9320	Fundraising	Income	Credit	Detail	4
4-9325	Management Fee Received	Income	Credit	Detail	4
4-9330	Employment Subsidy	Income	Credit	Detail	4
4-9340	Gain/Loss on Sale of Assets	Income	Credit	Detail	4
4-9345	Other Income	Income	Credit	Detail	4

5-0000	Cost of Sales	Cost of Sales	Debit	Header	1
6-0000	Expenses	Expense	Debit	Header	1
6-1000	RACE DAY RACING EXPENSES	Expense	Debit	Header	2
6-1100	Prize Money & Trophies	Expense	Debit	Header	3
6-1105	Prize money-(cash) Owner Stakes	Expense	Debit	Detail	4
6-1110	Trophies	Expense	Debit	Detail	4
6-1114	Prize Other	Expense	Debit	Detail	4
6-1200	Other Race Day Racing Expenses	Expense	Debit	Header	3
6-1205	Wages Racing	Expense	Debit	Detail	4
6-1210	Insurance Racing	Expense	Debit	Detail	4
6-1215	Association Fees	Expense	Debit	Detail	4
6-1220	Judges & Stewards	Expense	Debit	Detail	4
6-1225	Lure Driver	Expense	Debit	Detail	4
6-1230	Medical Officer & First Aid	Expense	Debit	Detail	4
6-1235	Veterinary Surgeon	Expense	Debit	Detail	4
6-1240	Sponsorship expenses	Expense	Debit	Detail	4
6-1245	Broadcasting & Amplification	Expense	Debit	Detail	4
6-1250	Landline	Expense	Debit	Detail	4
6-1255	Hire Equipment	Expense	Debit	Detail	4
6-1260	Prices Service Expense	Expense	Debit	Detail	4
6-1265	Photofinish Expense	Expense	Debit	Detail	4
6-1270	Security	Expense	Debit	Detail	4
6-1275	Stewards & Swabs	Expense	Debit	Detail	4
6-1280	Video costs	Expense	Debit	Detail	4
6-1285	Other	Expense	Debit	Detail	4
6-3000	RACE DAY TRADING EXPENSES	Expense	Debit	Header	2
6-3100	Totaliser Expenses	Expense	Debit	Header	3
6-3105	Hire Charges	Expense	Debit	Detail	4
6-3110	TV/Video Expenses	Expense	Debit	Detail	4
6-3115	Phone, Fax Postage	Expense	Debit	Detail	4
6-3120	Other Tote Expenses	Expense	Debit	Detail	4
6-3200	Function Bar Kiosk Trading	Expense	Debit	Header	3
6-3305	Opening Stock Bar	Expense	Debit	Detail	4
6-3310	Purchases Bar	Expense	Debit	Detail	4
6-3315	Closing Stock Bar	Expense	Debit	Detail	4
6-3320	Consumables bar	Expense	Debit	Detail	4
6-3325	General Expenses Bar	Expense	Debit	Detail	4
6-3330	Wages Bar	Expense	Debit	Detail	4
6-3335	Insurance Bar	Expense	Debit	Detail	4
6-3405	Opening Stock Catering	Expense	Debit	Detail	4
6-3410	Purchases Catering	Expense	Debit	Detail	4
6-3415	Closing Stock Catering	Expense	Debit	Detail	4
6-3420	Consumables Catering	Expense	Debit	Detail	4
6-3425	General Expenses Catering	Expense	Debit	Detail	4
6-3430	Wages Catering	Expense	Debit	Detail	4

6-3435	Insurance Catering	Expense	Debit	Detail	4
6-3505	Equipment Hire Functions	Expense	Debit	Detail	4
6-3510	General Expenses Functions	Expense	Debit	Detail	4
6-3530	Wages Functions	Expense	Debit	Detail	4
6-3535	Insurance Functions	Expense	Debit	Detail	4
6-3600	Other Trading Race Day	Expense	Debit	Header	3
6-3605	Sky Channel Expenses	Expense	Debit	Detail	4
6-3610	Prize Money Sweepstakes	Expense	Debit	Detail	4
6-3620	Race Book Printing	Expense	Debit	Detail	4
6-5000	NON RACE DAY: RACE EXPENSES	Expense	Debit	Header	2
6-5100	Trial Expenses	Expense	Debit	Header	3
6-5120	General Expenses Trials	Expense	Debit	Detail	4
6-5130	Wages Trials	Expense	Debit	Detail	4
6-5135	Insurance trials	Expense	Debit	Detail	4
6-7000	NON RACE DAY: TRADING EXPENSES	Expense	Debit	Header	2
6-7100	Non Race Functions	Expense	Debit	Header	3
6-7105	Equipment Hire Functions	Expense	Debit	Detail	4
6-7110	General Expenses Functions	Expense	Debit	Detail	4
6-7115	Wages Functions	Expense	Debit	Detail	4
6-7120	Insurance Functions	Expense	Debit	Detail	4
6-7200	Other Trading Non Race Day	Expense	Debit	Header	3
6-7205	Caravan Expenses	Expense	Debit	Detail	4
6-7210	Market Expenses	Expense	Debit	Detail	4
6-7215	Puppy Auction Expenses	Expense	Debit	Detail	4
6-7220	Other Expenses	Expense	Debit	Detail	4
6-9000	CLUB EXPENSES	Expense	Debit	Header	2
6-9100	Wages Related Expenses	Expense	Debit	Header	3
6-9130	Wages and Salaries	Expense	Debit	Detail	4
6-9135	Contractors	Expense	Debit	Detail	4
6-9140	Fees to Directors	Expense	Debit	Detail	4
6-9145	Travel Allowances	Expense	Debit	Detail	4
6-9150	Other Employee Benefits	Expense	Debit	Detail	4
6-9155	Entertainment (FBT applies)	Expense	Debit	Detail	4
6-9160	FBT	Expense	Debit	Detail	4
6-9165	Staff Amenities	Expense	Debit	Detail	4
6-9170	Workers' Compensation	Expense	Debit	Detail	4
6-9175	Superannuation	Expense	Debit	Detail	4
6-9180	Payroll Tax	Expense	Debit	Detail	4
6-9200	Routine Maintenance	Expense	Debit	Header	3
6-9205	R&M Buildings	Expense	Debit	Detail	4
6-9210	R&M Grounds	Expense	Debit	Detail	4
6-9215	R&M Fencing & Rails	Expense	Debit	Detail	4
6-9220	R&M Track Maintenance	Expense	Debit	Detail	4
6-9225	Motor Vehicle R&M	Expense	Debit	Detail	4
6-9230	R&M: Fertiliser & Soil	Expense	Debit	Detail	4

6-9235	Irrigation Costs	Expense	Debit	Detail	4
6-9240	Fuel & Lubricants	Expense	Debit	Detail	4
6-9300	Utilities	Expense	Debit	Header	3
6-9305	Electricity	Expense	Debit	Detail	4
6-9310	Water	Expense	Debit	Detail	4
6-9315	Gas	Expense	Debit	Detail	4
6-9320	Telephone	Expense	Debit	Detail	4
6-9325	Postage	Expense	Debit	Detail	4
6-9330	Council Rates	Expense	Debit	Detail	4
6-9335	Water Rates	Expense	Debit	Detail	4
6-9340	Security	Expense	Debit	Detail	4
6-9400	Other Expenses	Expense	Debit	Header	3
6-9405	Affiliation & Registration	Expense	Debit	Detail	4
6-9410	Insurance	Expense	Debit	Detail	4
6-9415	Equipment Rental Expense	Expense	Debit	Detail	4
6-9500	Administration Costs	Expense	Debit	Header	3
6-9505	Accounting expenses	Expense	Debit	Detail	4
6-9510	Audit Costs	Expense	Debit	Detail	4
6-9515	Rent	Expense	Debit	Detail	4
6-9520	Land Tax	Expense	Debit	Detail	4
6-9525	Legal Expenses	Expense	Debit	Detail	4
6-9530	Stationary	Expense	Debit	Detail	4
6-9533	Printing General	Expense	Debit	Detail	4
6-9540	Donations	Expense	Debit	Detail	4
6-9545	Minor Office equipment (<\$300)	Expense	Debit	Detail	4
6-9555	Subscriptions	Expense	Debit	Detail	4
6-9560	Entertainment Deductible	Expense	Debit	Detail	4
6-9600	Financing Costs	Expense	Debit	Header	3
6-9605	Lease Charges	Expense	Debit	Detail	4
6-9610	Bank Charges	Expense	Debit	Detail	4
6-9615	Bad debts Provided For	Expense	Debit	Detail	4
6-9620	Depreciation Charge	Expense	Debit	Detail	4
6-9625	Consultancy Fees	Expense	Debit	Detail	4
6-9700	Marketing &Promotion	Expense	Debit	Header	3
6-9705	Marketing: Attracting Public	Expense	Debit	Detail	4
6-9715	Web site expenses	Expense	Debit	Detail	4
6-9720	Other marketing	Expense	Debit	Detail	4
6-9730	Marketing Wages	Expense	Debit	Detail	4
8-0000	Other Income	Other Income	Credit	Header	1
8-1000	Interest Income	Other Income	Credit	Detail	2
9-0000	Other Expenses	Other Expense	Debit	Header	1
9-1000	Interest Expense	Other Expense	Debit	Detail	2
9-2000	Income Tax Expense	Other Expense	Debit	Detail	2