

WEST DUBBO BOWLING CLUB LIMITED

ACN: 001 030 584 – ABN: 39 001 030 584

46th Annual Report & Balance Sheet

2017-2018



Opening Hours

Coffee Lounge 10am

Lunch

Monday – Sunday 11:30 - 2

Dinner

Monday – Sunday 5:30 - 8:30

(Bookings are highly recommended for large groups)

Phone: 6884 3000

CHAIRMANS REPORT 2017-2018

On behalf of the Board of Directors of CLUB DUBBO it is my pleasure to present the 2017-2018 Annual Report as well as the Financial Reports.

In August 2017 your Club submitted to Dubbo Regional Council a Development Application [DA] for renovations and additions to the Club's clubhouse which is to be undertaken in 2 stages. The first stage takes in the entrance which will have a lift as well as an elevator, also relocation of our administration area which will allow for a new outdoor gaming area. The process has taken until the end of April 2018 for the approval to be issued. This has meant we have had a period of marking time waiting for the decision from Council. Knowing that the proposed build time for Stage 1 of the job the Board made the decision to delay starting the renovations until February 2019, to try and keep the disruption to Club's trade to a minimum.

In February this year the Club's Board took the decision to take over the running of the ALL Seasons Motel. The Club has owned the motel since 2002 and has leased it out up until now. To Steve and Mary-Lou Maloney who have managed and guided the motel for the past 6 months from the Board and management thank you for your professionalism and we wish you all the best in your retirement.

To my fellow Directors again thank you for your time and effort in helping to set the goals and direction for our Club. A special mention to Allan Johnston for his continued role as Treasurer which he has held for 27 years and the support that he gives to Club management. In addition a thank you to those Directors who have been involved in "Sub Committees", catering and promotion which monthly meetings are held.

To Bruce Baker congratulations on reaching 20years as a Director of CLUB DUBBO. A very active Club member being very involved with bowls and in particular the junior bowls section of our Club, thanks Bruce. To Alan Biles who was award life membership last year for his contribution to the Club with over 21 years of service.

The 2017-2018 trading year has again show a solid return with our nett profit of \$300,426.00 being achieved. Obviously the current weather conditions that we are experiencing had an impact on the disposable money available. Again your Club has continued to support the sporting sections of Dubbo with donations to Dubbo Cycle Club, Apollo Netball Club, Dubbo Turf Club as well as West Dubbo Rotary, and other sections of the Dubbo community through the CLUB GRANTS

To the Club's management team lead by Rod Firth, thank you for your continued effort in ensuring the smooth running of the Club. Ably assisted by Anne Clarke in the administration area. To Tim Farrell, our operations manager, from the Board thank you

for the job you are doing. To the bar staff, headed by Gavin and Graig thanks for your continued effort. To our other staff members keep up the great job you are doing.

To Maree Pratt who looks after our catering needs, thank you and your staff for the job that they are doing.

Anthony Brown has had another very successful year organising many in-house events as well as looking after the Pennants and other Bowls Carnivals.

To Brian Jones, [president of the men's] and Roslyn Gilholme, [president of the ladies] bowls congratulations to you both on a very successful year.

To Darren Connelly, Jay and Josh and his team a great result with the presentation of the Greens and the surrounds.

To our sub club "The West Dubbo Diggers and Friends "to President Brian Cody and Secretary /Treasurer Peter Sadler congratulation for another very successful year.

The Board continues to assist in the development of Club budgets across the whole club including both the men and lady bowls sections. As well as these the motel also has budget targets in place for the new trading year.

CLUB DUBBO has continued to grow its members in our post code area of Dubbo, to those members that continue to support the Club on behalf of the Board and management thank you for your continued support and we look forward to your continuing support particularly through our building programme time.

From the Board and management of CLUB DUBBO our sincere sympathy goes out to all families that have lost loved ones during the past 12 months.

We look forward to your Club having another great year and the continuing support from our members and visitors using our facilities

John E Herring

CHAIRMAN

Chief Executive Officer's Report

Members it gives me great pleasure to present my Annual Report for the year ending 31 May 2018.

The Club has recorded a net operating profit of \$300,426 which is a reduction of \$214,565 on the previous year, however the Club has still recorded a cash profit in excess of \$800,000. This reduced profit is due to the current economic climate and the severe drought which the country is experiencing.

Although the Club has had a downturn in the annual profit the Club still remains in a very strong financial position, and the Club is still on track to extend and refurbish the Clubhouse. Our Board of Directors have made a decision to stage the development and members will be provided with further information in due course.

The All Seasons Motor Lodge was purchased by the Club over 15 years ago and in March 2018 the Club purchased the lease, which means the Club is now in full control of the day to day running of the business, and we welcome our new Motel Managers Maxine Kelleher and Ross Coady.

The Club has also been able to continue to upgrade the poker machines, and general plant and equipment in excess of \$200,000.

The Club has continued to improve Members promotions with the automated ticketing system which is proving to be most successful rewarding membership loyalty. The Club has continued to provide in excess of \$500,000 by way of raffles, cash draws, badge draws, loyalty points, bingo, taxi vouchers, bowls trophies and travelling expenses.

The Board of Directors have had another busy year as they work towards securing the Club's long-term future as we were successful in obtaining the development application approval from Dubbo Regional Council for the planned Clubhouse extension and refurbishment. I wish to thank our Chairman John Herring for not only his continued guidance throughout the year but the many hours working with the club's consultants and architects, and together with our Board of Directors for their support and efforts.

It has now been well over 12 months since Tim Farrell commenced duties as the Club's Operations Manager, and I congratulate Tim on the way he has conducted himself in this position

The Club's administration plays a huge part in the day to day running of the Club, and once again I would like to thank Ann Clark for her assistance and expertise in managing this most important department.

Also, a big thank you to Gavin Williams and the Bar Staff, Storeman/Cleaners, and to Darren Connolly and his greens staff for continuing to keep our outdoor areas looking a picture all year round. Our Bowls Manager Anthony Brown has had an excellent year managing many bowls events, and assisting with our administration.

To our Caterer Maree Pratt and your loyal Staff, thank you once again for all your efforts as it has been a busy year with you also catering for our major bowls and sporting events and making our visitors most welcome.

Members, once again thank you for your loyal support, and I hope you continue to enjoy your Club facilities, and we look forward to another successful year.

Rod Firth
Chief Executive Officer

BOWLS MANAGER'S REPORT

Dear Members,

I am pleased to present you with my 8th Annual Report as Bowls' Manager of Club Dubbo (West Dubbo Bowling Club Ltd).

The Club Championships for 2017 saw another increase in numbers for each championship, which is very pleasing. There were some incredibly close finals and a high standard of bowls played by all. The Club Championship winners and runners-up for 2017 are as follows:

Event	Winner	Runner Up
Major Singles	Josh Andriske	Matt Thompson
Minor Singles	James Robinson	Mick Smith
Major Pairs	Craig Biles & Josh Andriske	Alex Rae Sean Cairns
Minor Pairs	John McKenzie Ray Strawhan	Michael Milson Alby Harper
Major/Minor Pairs	Cooper McMullen Josh Andriske	John Fardell Max Low
Triples	Dave McMullen Alan Andriske Trevor Porch	Alex Rae Harold Baker Glenn Morrison
Fours	Cooper McMullen Les Ney Paul Hagarty Sean Cairns	Frank Bartlett John Davis Dusty Cooper Frank Rowe
Mixed Pairs	Heather Purcell Brian Jones	Judy Cassidy Bruce Baker
Mixed Fours	June Madden Frank Bartlett Bev Goss Frank Rowe	Gail Cale John Silk Tracy Silk Simon Kirkness
Most Improved Bowler	James Robinson	
Sainsbury Automotive Bowler of the Year		Judy Cassidy

Our men's pennant teams in 2018 put in a great effort during the season, playing in grades 1, 3, 5, 6 & 7. Unfortunately, we had no success in winning a zone flag, but as part of the selection committee, hopefully success is just around the corner.

I would like to thank my fellow selectors, Frank Rowe and Ray Strawhan, for assisting me through the year, and making all teams very compatible under the circumstances. I sincerely thank all players who made themselves available for pennants, and look forward to a year of success on the greens in 2019.

The club staged numerous tournaments during the year, of which the club should be proud. There are not too many clubs this side of the mountains that stage over 14 tournaments through the year. Special thanks also to Club Dubbo, for sponsoring the majority of these tournaments.

I would also like to thank our major sponsors for the year, in particular, Sainsbury Automotive (Terry Green), who sponsored our major fours tournament in August. In addition, they are sponsoring our Bowler of the Year, which is presented at our Presentation Night.

Another of the club's major sponsors is BCIB Insurance (Ian Hopper). After a great success last year, we were fortunate to have 3 of the Australian stars attend and play with our junior bowlers, who gained great experience.

The club also staged three Over-60's tournaments through the year, sponsored by Western District Lawn Cemetery. These tournaments had an overwhelming response from other clubs.

The Noel Soane Junior Pairs also received a great roll up with over 30 teams coming from all over the state to play. In August, we are privileged to host our 3rd NSW Junior 7-a-Side Championships, which will bring in over 120 junior bowlers from 16 zones, plus parents and officials. The club is very fortunate to have the most juniors in any club in the state. Special thanks must go to our 3 loyal coaches (John Rodis, Steve Robinson & Glenn Morrison) who spend numerous hours with the kids on Thursday and Friday afternoons.

In 2018, the West Dubbo Men's and Women's Bowling Clubs have modernised the prize-money system for all social bowls. Winners and runners-up prizes on all social bowls days will now be transferred into points, which will be then accredited onto each player's membership card. With increased numbers for social bowls days, the members must like the system! In addition, a members' incentive scheme was introduced, where all bowling members can accrue points towards free games and win some fantastic prizes.

As always, I have nothing but praise for Darren Connolly, our head greenkeeper, who, along with new assistant Jay Stephenson and Josh Andriske, continue to provide the best greens and surrounds a club could hope for. Well done fellas, and keep up the good work!

Ros Gilholme (President) and the Ladies' Committee, have been most helpful throughout the year, particularly in the running of their two major tournaments.

I would also like to take this opportunity to thank the Men's Match Committee members, Brian Jones, Glenn Morrison, Bruce Baker and Mick Smith. Whenever I have needed a hand, they have always been the first to assist.

Our club umpires, John Rodis, Ros Gilholme, Deb Brown, Bev Goss, Mary Ney and Heather Purcell, are always on hand to volunteer their services, especially when we stage major events during the year. Many thanks to you all!

I would also like to take this opportunity to thank everybody who has assisted me with the bowls' operations this year. I don't wish to rattle off all the names,

as I would be here for hours. However, a special mention needs to go to our men's bowls' president, Mr Brian Jones, for his guidance and support over the last 12 months. Words cannot express how grateful I am!

To Rodney Firth (CEO), Ann Clarke (Club Secretary), Tim Farrell (Operation Manager) and the Board of Directors, my thanks go to you all for the continued support and financial backing. When you look around at the state of bowls in many other clubs, ours is one to be envied.

Both the Men's and Ladies' Bowling Clubs are actively promoting the game through a variety of bowling activities, not only for current members, but also for new and social players. We are also working closely with the local community and business houses to get more bowlers of all levels onto our magnificent greens. I look forward to working with you all in the next 12 months, as we promote both the game we enjoy and the club of which we are proud and active members.

Anthony Brown
Bowls Manager

West Dubbo Women's Bowling Club

PRESIDENT'S REPORT 2018

It is with great pleasure that I present my President's report for 2018. With this year being the 60th anniversary of West Dubbo Women's Bowling Club it has meant that we were extremely busy making our birthday a special event. I would like to acknowledge the ladies who were on this committee for all the work that was put into the organisation of the day. Anne was so helpful with everything that was needed there was so much work that was done leading up to the day that people don't know of but we spent many hours on the phone over four months, special mention must go to Joyce and Trish who helped us fill in a lot of the history for the club from various photo's. I would also like to make special mention to Mary Ney for all the hours of work she put into making the wall hanging from all the Pennant Flags in the store room it is really wonderful, and also to Bev Goss for sourcing our gift for WBNSW Rep Pam Andrich.

I would like to congratulate all of our winners and runners up in our club championships for this year on their achievements, also to our pennant teams on their participation we may not have had the most successful year but everyone gave their best efforts.

I would like to thank the ladies of our committee Trish Joy June Penny and Heather for all the help for the past year, also to the members of our Match Committee Marg Judy and Bev who do a great job with selecting teams for various events and Pennants. Thank you to Joyce who has always been a great help when I have needed it and to Anne who has always made my job so much easier and most people don't realise the amount of work that Anne does so thank you very much.

To Chairman John Herring CEO Rodney Firth Tim Farrell and all of the staff of Club Dubbo I would like to extend my thanks for the help support and generosity you have shown to the lady bowlers throughout the year. Thanks also to West Dubbo Men's President Brian Jones for the support you and your club have shown to us. Thank you to Darren and his staff for our greens and gardens always looking wonderful. To Maree and the staff of the Bistro thank you for the wonderful meals this year and thank you to Bowls Manager Anthony who has made our tournaments and bowls day run so smooth and successful

I am very proud to be a member of West Dubbo Women's Bowling Club and I hope that we will continue to grow and remain one of the great clubs in our region. Thank you to everyone who has made my time as President very enjoyable. Lastly I would like to wish everyone good health and good bowling for 2019.

Thank You

Roslyn Gilholme
President

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY, 2018

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8. DIRECTORS' DECLARATION.
9. INDEPENDENT AUDITOR'S REPORT.



Christies

ACCOUNTANTS & ADVISORS
ABN 93 730 992 913

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WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31st May, 2018.

Directors

The names of the directors in office during the year and at the date of this report are listed below together with additional information on directors and details of directors' meetings attended. The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Name	Occupation and Qualifications	Experience/ Responsibilities Committees	Number of Meetings Eligible To Attend	Directors Meetings Attended	Special Meetings Attended
John Edward Herring	Company Director	Director 6 years Chairman Finance, Catering, Building, Remuneration, Promotions & Disciplinary Committees	11	10	1
Bruce Lesley Baker	Plant Manager	Director 20 years Vice Chairman Finance, Building & Disciplinary Committees	11	10	1
Alan William Biles	Retired	Director 22 years Vice Chairman Finance, Building, Investigation & Disciplinary Committees	11	11	1
Allan Winston Johnston	Salesman	Director 39 years Treasurer Building & Finance Committees	11	9	1
Craig Edward Biles	Justice Officer	Director 9 years Building, Finance, Promotions & Disciplinary Committee	11	10	1
Raymond John Strawhan	Retired	Director 1 year Catering, Building & Finance Committee	10	10	0
Paul Kevin Hagarty	Property Valuer	Director 15 years Finance, Remuneration, Investigation & Building Committee	11	9	0
Brian Edward Jones	Retired	Director 5 years Building, Finance, Investigation & Catering Committee	11	11	0
Gregory Glenn Morrison	Retired	Director 10 years Promotions, Remuneration, Finance & Building Committee	11	9	1

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

DIRECTORS' REPORT

(continued)

Principal Activities

The principal activities of the West Dubbo Bowling Club during the year were to provide members and their guests with sporting and other facilities associated with a registered and licensed bowling club. There was no significant change in the nature of the company's activities during the year.

Short Term Objectives

The short term objectives of the West Dubbo Bowling Club are to ensure the club's primary objectives are to provide for members and guests, a sporting club with all the usual facilities of the club and to assist generally in the promotion and propagation of sports and a meeting place for the community groups.

Other short term objectives are as follows:

- 1 To continue to provide a high level of membership facilities.
- 2 To remain proactive in dealing with continual changing industry legislation.
- 3 To increase Club membership.
- 4 To increase the Club's awareness in the local community.
- 5 To remain profitable.

Long Term Objectives

The Club's long term objectives are to sustain our position as one of the leading providers of social entertainment and other activities in Dubbo.

- 1 To maximize and further indorse the Club's bowling traditions.
- 2 To further upgrade members facilities in line with market trends and members expectations.
- 3 To remain profitable with the vision to diversify the Club's assets into other streams of income where viable.
- 4 To continue to provide the members and the community with a social hub for their entertainment.

Strategies of the Company

The Club's strategies for achieving the short and long term objectives were:

- 1 Maximising advantage from our property holdings;
- 2 Maximising advantage from marketing opportunities;
- 3 Offering a broad range of entertainment offerings;
- 4 Maintaining high customer standards;
- 5 Continuing to market the club to the broader community;
- 6 Ensure that the Club's human resources remain trained and committed to the Club's objectives;
- 7 Increasing membership to ensure the Club's income levels continue to grow;
- 8 Reviewing the continual performance of the Club to ensure objectives are being met and that existing objectives remain valid.

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

DIRECTORS' REPORT
(continued)

Through the Key Performance Indicators (KPI) that the Board has in place with the management of the Club, the Board is able to monitor all areas of the short or long term objectives.

The activities carried out by the Club during the year assists in achieving the Club's objectives by ensuring that the Club's income streams remained consistent.

Key Performance Measures

The Board through the performance contract that it has with the management of the club has KPI's set in place to ensure that Club management is focused on the Board's objectives.

- 1 CLUB MEMBERSHIP - to provide members with attractive facilities.
- 2 STAFF - to attract and maintain staff.
- 3 FINANCIAL PERFORMANCE - ensuring the Club remains financially viable.
- 4 SPECIFIC PROJECT - that maybe assigned from time to time.
- 5 To liaise with the Board as required.
- 6 To set yearly Budgets that are realistic and achievable.

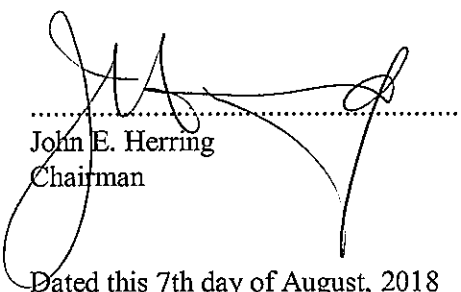
Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the entity. At 31 May 2018, the total amount that members of the company are liable to contribute if the company is wound up is \$4,624 (2017: \$4,632).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

Signed in accordance with a resolution of the Board of Directors.



.....
John E. Herring
Chairman

Dated this 7th day of August, 2018



Christies
ACCOUNTANTS & ADVISORS
Established 1946
ABN 93 730 992 913

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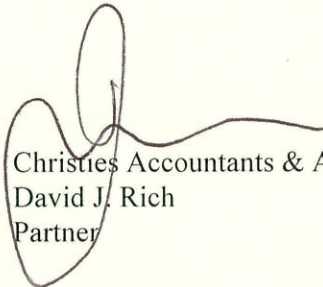
Partners: David Rich B.Bus, FCA, CTA David Chapman B.Bus, CA Jeremy Dickson B.Bus, CA

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF WEST DUBBO BOWLING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31st May, 2018. There have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.

Dated this 7th day of August, 2018
27 Church Street,
DUBBO N.S.W.


Christies Accountants & Advisors
David J. Rich
Partner



WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
Sales revenue	2	4,056,537	4,244,612
Cost of sales		(1,092,076)	(1,254,577)
Gross profit		2,964,461	2,990,035
Other revenues from ordinary activities	2	1,038,879	878,448
Employee benefits expense		(1,239,217)	(1,164,933)
Depreciation and amortisation expenses	3	(536,164)	(528,974)
Other expenses from ordinary activities		(1,927,533)	(1,659,584)
Profit before income tax		300,426	514,992
Income tax expense	1(f)	-	-
Profit attributable to members of the entity		300,426	514,992
Other Comprehensive Income			
Fair value gain on available-for-sale financial assets		7,187	9,729
Total comprehensive income attributable to members of the entity		307,613	524,721

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED**ABN 39 001 030 584****STATEMENT OF FINANCIAL POSITION
AS AT 31ST MAY, 2018**

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	4	635,715	897,854
Trade and other receivables	5	1,900	79
Financial assets	6	2,997,697	3,119,851
Inventories	7	103,922	128,288
Other current assets	8	71,628	67,702
TOTAL CURRENT ASSETS		3,810,862	4,213,774
NON-CURRENT ASSETS			
Property, plant and equipment	9	7,941,109	7,270,288
Intangible assets	10	357,373	357,373
TOTAL NON-CURRENT ASSETS		8,298,482	7,627,661
TOTAL ASSETS		12,109,344	11,841,435
CURRENT LIABILITIES			
Trade and other payables	11	263,502	309,011
Short term provisions	12	255,283	274,176
TOTAL CURRENT LIABILITIES		518,785	583,187
NON-CURRENT LIABILITIES			
Long term provisions	12	80,995	56,297
TOTAL NON-CURRENT LIABILITIES		80,995	56,297
TOTAL LIABILITIES		599,780	639,484
NET ASSETS		11,509,564	11,201,951
EQUITY			
Retained earnings		11,451,499	11,151,073
Financial assets reserve		58,065	50,878
TOTAL EQUITY		11,509,564	11,201,951

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MAY, 2018**

	Retained Earnings	Financial Assets Reserve	TOTAL
	\$	\$	\$
Balance at 31 May 2016	<u>10,636,081</u>	<u>41,149</u>	<u>10,677,230</u>
Profit attributable to members	514,992	-	514,992
Revaluation increment (decrement)	-	9,729	9,729
Balance at 31 May 2017	<u>11,151,073</u>	<u>50,878</u>	<u>11,201,951</u>
Profit attributable to members	300,426	-	300,426
Revaluation increment (decrement)	-	7,187	7,187
Balance at 31 May 2018	<u>11,451,499</u>	<u>58,065</u>	<u>11,509,564</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED**ABN 39 001 030 584****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MAY, 2018**

		Inflows/(Outflows)	
		2018	2017
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and guests		5,308,065	5,254,588
Payments to suppliers and employees		(4,751,357)	(4,549,490)
Interest received		67,586	63,662
Rent received		191,515	226,202
Trust distributions received		<u>13,201</u>	<u>6,390</u>
Net cash provided by operating activities	14	<u>829,010</u>	<u>1,001,352</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for available-for-sale investments		(20,402)	(13,590)
(Payment for) redemption of held-to-maturity investments		149,743	(600,229)
Payments for capital works in progress and property, plant and equipment		<u>(1,220,490)</u>	<u>(362,807)</u>
Net cash used in investing activities		<u>(1,091,149)</u>	<u>(976,626)</u>
Net increase in cash held		(262,139)	24,726
Cash at the beginning of the year		<u>897,854</u>	<u>873,128</u>
Cash at the end of the year	4	<u>635,715</u>	<u>897,854</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers the individual entity of West Dubbo Bowling Club Limited, which is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The company applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurements at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of freehold land and buildings is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the depreciated replacement cost of the asset in accordance with the provisions for not-for-profit entities contained in Australian Accounting Standards.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to note 1(m) for details of impairment).

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(a) Property, Plant and Equipment (cont.)

The depreciable amounts of all fixed assets, excluding freehold land, are depreciated on either a straight line or diminishing value basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	10% to 37.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

(b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

(c) Financial Instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. the trade date is adopted). Financial instruments are initially measured at fair value plus transaction costs. Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

Units in unlisted public trusts are classified in this category. Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any re-measured at fair value with any re-measurements other than impairment losses in other comprehensive income. When the financial asset is de-recognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is re-classified into profit or loss.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

(c) Financial Instruments

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

Held-to-maturity investments

These investments have fixed maturities, and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. Any held to maturity investment held by the company is stated at amortised cost using the effective interest rate method. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Fair Value

Fair value is determined based on current withdrawal prices for all quoted investments.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in profit or loss.

(d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to 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 the period.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely the company will obtain ownership of the asset, or over the term of the lease.

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.

(e) Employee Benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2018

(e) Employee Benefits (cont.)

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case obligations are presented as current liabilities.

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The company's obligation with respect to employees defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's statement of financial position.

(f) Income Tax

Under current income tax law, clubs established for the promotion and encouragement of the game of bowls are exempt from income tax, providing this is their predominant purpose. The company's exempt status was confirmed in writing by the Australian Taxation Office in 1989. The directors have reviewed the current status of the company and believe it still satisfies the conditions for income tax exemption. Accordingly, no provision for income tax is made in the financial report. Likewise, no deferred tax assets or liabilities have been recognised in the balance sheet.

(g) Cash and Cash Equivalents

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

(h) Revenue

Revenue from the sale of goods or the rendering of services is recognised upon delivery of goods or services to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of any goods and services tax (GST).

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

(i) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial period.

(j) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Intangibles

Intangibles consist of poker machine entitlements. Poker machine entitlements are considered to have an indefinite useful life and as a consequence no amortisation has been charged. Poker machine entitlements are tested annually for impairment and are carried at cost less accumulated impairment losses.

(m) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Impairment testing is performed annually for intangible assets with indefinite useful lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

WEST DUBBO BOWLING CLUB LIMITED**ABN 39 001 030 584****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
<hr/>			
2. REVENUE			
Sales Revenue			
- bar trading		1,437,517	1,452,248
- poker machine		2,584,045	2,764,888
- bowls shop		34,975	27,476
		<hr/>	<hr/>
		4,056,537	4,244,612
Other Revenue			
- competitions		270,090	254,424
- membership subscriptions		24,850	21,673
- commissions		199,553	211,646
- rent received		191,515	226,202
- interest received from other persons		67,586	63,662
- motel		135,905	-
- public trust distributions		13,201	6,390
- sundry revenue		136,179	94,451
		<hr/>	<hr/>
		1,038,879	878,448
Total revenue		<hr/> <hr/>	<hr/> <hr/>
		5,095,416	5,123,060
3. EXPENSES			
Depreciation of non-current assets			
- buildings		194,720	184,905
- plant and equipment		341,444	344,069
		<hr/>	<hr/>
		536,164	528,974
Auditor's remuneration			
- audit services		15,898	15,141
- accounting services		10,461	10,022
		<hr/>	<hr/>
		26,359	25,163
Losses / (Gains) on disposal of property, plant and equipment		<hr/>	<hr/>
		13,505	(13,830)

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
<hr/>			
4. CASH ASSETS			
Cash on hand		120,200	100,200
Cash at bank -			
Motel account		60,119	-
Current account		254,736	211,614
TAB account		36,640	24,690
Card-It account		4,869	5,795
Diggers Bowling Club account		22,446	10,692
Junior Bowlers		4,276	3,977
Max-I Direct accounts		128,138	536,490
Suncorp		4,291	4,396
		<hr/>	<hr/>
		635,715	897,854
		<hr/>	<hr/>
Reconciliation of cash			
Cash at the end of the financial year as shown			
In the statement of cash flows is reconciled to			
Items in the balance sheet as follows:			
Cash and cash equivalents		<hr/>	<hr/>
		635,715	897,854
		<hr/>	<hr/>
		635,715	897,854
		<hr/>	<hr/>
5. RECEIVABLES			
Sundry debtors		1,900	2,629
Provision for impairment of receivables		-	(2,550)
		<hr/>	<hr/>
		1,900	79
		<hr/>	<hr/>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
6. FINANCIAL ASSETS			
Available for sale financial assets	6(a)	335,355	307,766
Held to maturity financial assets	6(b)	2,662,342	2,812,085
		<u>2,997,697</u>	<u>3,119,851</u>
<i>(a) Available for sale financial assets comprise</i>			
Unlisted investments, at fair value			
- units in managed funds		<u>335,355</u>	<u>307,766</u>
Available for sale financial assets comprise investments in the ordinary issued units of various managed funds. There are no fixed returns or fixed maturity dates attached to these investments.			
<i>(b) Held to maturity financial assets comprise</i>			
Fixed interest term deposits – The Diggers Section		12,342	12,085
Fixed interest term deposits – Club Dubbo		<u>2,650,000</u>	<u>2,800,000</u>
7. INVENTORIES			
Trading stocks - at cost		103,922	128,288
		<u>103,922</u>	<u>128,288</u>
8. OTHER ASSETS			
<i>Current assets</i>			
Prepayments		39,602	30,426
Accrued income		9,672	14,296
Other current assets		22,354	22,980
		<u>71,628</u>	<u>67,702</u>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
9. PROPERTY, PLANT AND EQUIPMENT			
Freehold land - at cost		580,000	580,000
Buildings - at cost		8,022,730	7,831,058
Accumulated depreciation		(3,165,078)	(2,972,184)
		<u>4,857,652</u>	<u>4,858,874</u>
Plant & equipment - at cost		5,837,465	5,725,983
Accumulated depreciation		(4,106,092)	(3,988,097)
		<u>1,731,373</u>	<u>1,737,886</u>
Capital Works In Progress		<u>772,084</u>	<u>93,528</u>
		<u><u>7,941,109</u></u>	<u><u>7,270,288</u></u>

Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land	Buildings	Plant & Equipment	Capital Works in Progress	Total
	\$	\$	\$	\$	\$
Balance at beginning of the year	580,000	4,858,874	1,737,886	93,528	7,270,288
Additions	-	191,672	355,859	678,556	1,226,087
Disposals	-	-	(19,102)	-	(19,102)
Depreciation Expense	-	(192,894)	(343,270)	-	(536,164)
Carrying amount at the end of the year	<u>580,000</u>	<u>4,857,652</u>	<u>1,731,373</u>	<u>772,084</u>	<u>7,941,109</u>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2018

	Note	2018 \$	2017 \$
10. INTANGIBLE ASSETS			
Poker machine entitlements – at cost		357,373	357,373

In 2005, 2006 and 2009 the Liquor Administration Board granted the West Dubbo Bowling Club Ltd a total of 16 additional Poker Machine Entitlements, which were acquired at the above cost. No Poker Machine Entitlements have been acquired since 2009.

In addition to the above purchased Entitlements, the Club possesses a further 55 Poker Machine Entitlements, which were allocated prior to 2004. The Club therefore operates with a total of 71 Poker Machine Entitlements. However, only purchased Entitlements are recorded at a monetary value on the Statement of Financial Position.

Poker Machine Entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31 May 2018 the entity determined that there was no impairment of Poker Machine Entitlements. In determining the recoverable amount of such assets the entity uses net cash flows from cash generating units methodology and depreciated replacement costs.

11. PAYABLES

<i>Unsecured liabilities</i>		
Accrued expenses	150,022	152,156
Trade creditors	60,618	108,144
Other creditors	48,212	47,748
Unearned income	4,650	964
	<u>263,502</u>	<u>309,012</u>

12. PROVISIONS

<i>Current</i>		
Provision for employee benefits	255,283	274,176
<i>Non-current</i>		
Provision for employee benefits	80,995	56,297
	<u>336,278</u>	<u>330,473</u>
<i>Analysis</i>		
Opening balance	330,473	322,842
Provisions (reduced)/raised during the year	5,805	7,631
	<u>336,278</u>	<u>330,473</u>

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in Note 1(e).

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
13. CONTINGENT LIABILITIES			
Estimates of the potential financial effect of contingent liabilities that may become payable:			
The company's bankers have provided an unsecured performance guarantee in favour of TAB Limited in relation to the company's gaming activities.			
		5,000	5,000
14. CASH FLOW INFORMATION			
(a) Reconciliation of cash flow from operations with profit after income tax -			
Profit after income tax		300,426	514,992
Non-cash flows in profit -			
Depreciation		536,164	528,974
Net loss/(gain) on disposal of plant & equipment		13,505	(13,830)
Changes in assets and liabilities -			
(Increase) Decrease in trade receivables		(1,195)	(18,641)
(Increase) Decrease in inventories		24,366	(12,977)
(Increase) Decrease in other assets		(4,552)	16,552
Increase (Decrease) in trade payables and accruals		(45,509)	(21,349)
Increase (Decrease) in provisions		5,805	7,631
Net cash flows from operating activities		829,010	1,001,352
(b) Loan Facilities			
The company has closed its previous bank loan facility which amounted to \$1,124,000. The bank still holds security documents over the company's property at 78 and 82 Whylandra Street, Dubbo, and a mortgage debenture over all the assets of the company. These documents are retained with the bank for convenience and for possible future use.			
15. KEY MANAGEMENT PERSONNEL COMPENSATION			
Any person having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director of the company is considered key management personnel.			
The totals of remuneration paid to key management personnel during the year are as follows:			
Key management personnel compensation		138,120	117,700

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2018**

	Note	2018 \$	2017 \$
<hr/>			
16. FINANCIAL INSTRUMENTS			
The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable. The company does not have any derivative instruments at 31 May 2018.			
The company's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable. The carrying amount for each category of financial instruments are as follows:			
Financial assets			
Cash and cash equivalents	4	635,715	897,854
Receivables	5	1,900	79
Other Financial Assets	6	2,997,697	3,119,851
		<hr/>	<hr/>
Total financial assets		3,635,312	4,017,784
		<hr/> <hr/>	<hr/> <hr/>
Financial Liabilities			
Trade and other payables	11	263,502	309,912
		<hr/>	<hr/>
Total financial liabilities		263,502	309,912
		<hr/> <hr/>	<hr/> <hr/>

17. RELATED PARTY TRANSACTIONS

Any transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

18. COMPANY DETAILS

The registered office and principal place of business is:

West Dubbo Bowling Club Limited
82 Whylandra Street
Dubbo, NSW, 2830

WEST DUBBO BOWLING CLUB LIMITED

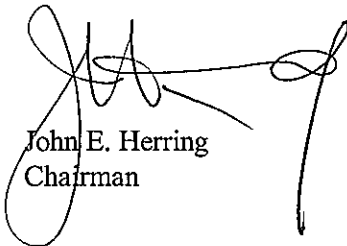
ABN 39 001 030 584

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on the preceding pages, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 31st May, 2018 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



John E. Herring
Chairman

Dated this 7th day of August 2018

(End of the Audited Financial Statements)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

WEST DUBBO BOWLING CLUB LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of West Dubbo Bowling Club Limited (the company), which comprises the statement of financial position as at 31 May 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of West Dubbo Bowling Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 May 2018 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 auditor independence requirements of 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 West Dubbo Bowling Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 May 2018, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information 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 other information and, in doing so, consider whether the other information 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



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

WEST DUBBO BOWLING CLUB LIMITED (continued)

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 the 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 in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and 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 ability of the company to continue as a going concern, disclosing, as applicable, matters related 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.

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 of 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 this financial report.

As part of an audit in accordance with the 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 the directors.

INDEPENDENT AUDITOR'S REPORT

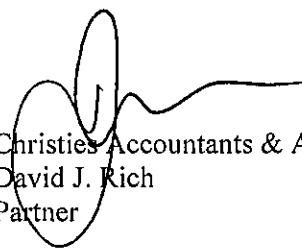
TO THE MEMBERS OF

WEST DUBBO BOWLING CLUB LIMITED (continued)

- Conclude on the appropriateness of the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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.

Dated this 7th day of August 2018
27 Church Street
DUBBO NSW 2830



Christies Accountants & Advisors
David J. Rich
Partner

WEST DUBBO BOWLING CLUB LIMITED

ABN: 39 001 030 584

Core and Non Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 31st May, 2018:

- (a) the following properties are core property of the Club;
 - (i) Clubhouse Building, Greenkeepers Buildings, Bowling Greens and Car Park
- 82 Whylandra Street, Dubbo – West Dubbo Bowling Club Limited
 - (ii) House Property - Land & Building - 80 Whylandra Street, Dubbo
 - (iii) All Seasons Motor Lodge – Land & Building - 78 Whylandra Street, Dubbo
 - (iv) House Property – Land & Building – 69 Stonehaven Ave, Dubbo

- (b) the following properties are non-core property of the Club;
 - (i) Nil

CLUB ***DUBBO***

.....your Club

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