

WEST DUBBO BOWLING CLUB LIMITED

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

44th Annual Report & Balance Sheet

2015-2016



Opening Hours

Lunch

Monday – Sunday 11:30 - 2

Dinner

Monday – Sunday 5:30 - 8:30

(Bookings are highly recommended for large groups)

Phone: 6884 3000

CHAIRMAN'S REPORT 2015/2016

On behalf of the Board, it is with pleasure that I present the Annual Report and Financial Reports for the year 2015/2016.

To the members and visitors, that continue to patronise the Club, on behalf of the Board and Management, thanks for your support.

The Club's financial result for the past year was strong with a Nett Profit of \$427,911.10 Again this result strengthens the financial position of our Club carrying no debt and having over 3 million dollars in available Funds. A big thanks to our Treasurer Allan Johnston who continues to support the Club's management.

I thank my fellow Directors for their support during the past year, without their help and enthusiasm. To those Directors that are on 'sub committees' a big thanks for the additional time, in giving, direction and guidance from within those sectional committees.

Our CLUB DUBBO membership has had a small increase over the previous year as the Board and Club management look to give the members, and visitors, a great experience each and every time they visit the Club. The Board extends a warm welcome to ALL new members that have joined CLUB DUBBO throughout the year.

The Board is moving towards resolving the entrance to the clubhouse with plans being sought for the remodeling. As well as this we have let a contract for the repositioning of the gutter that covers the south side [river side] of our car park.

Your Board is still pushing on with other improvements for the members and visitors, with all new Air Conditioning installed to our main lounge and Sports Bar areas as well as our Bistro. New LED lighting has been upgraded, new carpet for our Gaming lounge.

Upgrade work was completed in the majority of rooms at our motel, during the past year, to go with the upgrade to the outside has been carried out at the motel that the Club owns. The other assets, the houses, one in Whylandra Street and the other in Stonehaven Ave, have been leased over the past twelve months.

Your Club has continued to support the local Dubbo sporting sector through donations and sponsorship as well as the general community. Club Dubbo is Newtown Cricket Club major sponsor. As well we are also supporting Dubbo Cycle Club, Dubbo Trotting Club, West Dubbo Apollo Netball Club, West Dubbo Rotary Club, plus other grants through CLUB Grants.

Our CEO Mr Rodney Firth has again lead the management of CLUB DUBBO with enthusiasm and dedication, The Clubs expenses have been kept in check with an overall reduction. Under Rods guidance the Club continues to monitor all of our expenses. From the Board a big thanks to Rod for his continued professionalism that he brings to his position.

The Board would also like to thank Ann Clarke for her dedication to her position in the administration area.

We have a new Promotions person, being Ben Shields. He has been upgrading our Promotional material including the upgrade of our promo posters and flyers that you see around the Club. The mid-year "Dreams Come True" has again proved very popular this year with a \$5000 holiday giveaway. Our Web site is being upgrade to be more user friendly, allowing the easy update in the Promotional and Bowls.

To all the staff members, from the Board, thank you for your continuing effort in meeting the needs of our members and visitors.

From The Board congratulations to Maree Pratt, our Catering contractor who along with Martin our Head Chef, are ensuring the consistent quality of food is being served to the Bistro patrons. To the Bistro staff keep up your fantastic service.

To the Ladies and Men's bowlers, congratulations to all winners of the various section of major/minor singles, pairs, triples as well as the fours, well done. Thanks to Darren Connelly, David, and Jacob, for their ongoing dedication to the greens and surrounding gardens. And lastly to Anthony Brown our Bowls Manager thanks for your continued effort, there for the advancement of the game.

To the West Dubbo Diggers and Friends section congratulations on a successful year, including the Members Bowls Day and Digger's Day, along with other fund raising activities.

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 our members continuing to support your Club.

John Herring
Chairman

SECRETARY MANAGER'S REPORT

Members it gives me great pleasure to present my Annual Report for the year ending 31 May 2016.

Following last year's reduced profit the Club has recorded a very healthy net operating profit of \$427,911. This increase is due mainly to an increase in Poker Machine turnover, and a reduction in overall operating expenses, which are constantly being monitored. A pleasing result was the continued reduction in electricity costs due to changing suppliers, and upgrading a number of major air-conditioning units.

The Club's cash reserves have continued to grow by another \$500,000 placing the Club in a very strong financial position. At the same time the Club has been able to upgrade the poker machines, clubhouse lighting, air-conditioning and motel rooms.

To obtain these strong financial results we do rely on loyal support from our Members, and in return the Club supports you by way of our loyalty points system whilst making any purchases in the Club, and whilst utilising our gaming machines. The past 12 months the Club has maintained Members benefits in excess of \$500,000 by way of raffles, cash draws, badge draws, bowls trophies and travelling expenses.

The Board of Directors have had another very busy year continuing to improve facilities, and attending many special meetings dealing with strategic planning, which is planning the long term future of your Club. As a result I wish to congratulate our Chairman John Herring for his guidance throughout the year together with our Board of Directors for their support and efforts.

A big thank to our Staff, and a special mention to Ann Clark for your fantastic efforts, and being the back bone of this Club's administration. Also 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. To Ben Shields our Promotions Officer, thank you for your efforts in your first year. Our Bowls Manager Anthony Brown has had a tough year, and after having a major back operation is now on the mend, and it is good to see Anthony back on the greens. Thank you to all the Committee members who assisted in managing bowls in Anthony's absence, and we are looking forward to Anthony managing many successful bowls events in the ensuing year.

To our Caterer Maree Pratt and your loyal Staff, thank you one again for all your efforts as we continue to receive positive feedback, as it has been a busy year with you also catering for our major bowls 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 6th Annual Report as Bowls Manager of Club Dubbo (West Dubbo Bowling Men's Club).

The Club Championships for 2015 saw some incredibly close finals and a high standard of bowls played by all. The Club Championship winners and runners-up for 2015 are as follows:

Event	Winner	Runner Up
Major Singles	Andrew Taylor	Matt Thompson
Minor Singles	Dave McMullen	Brian Jones
Major Pairs	John Rodis Henry Gordon	Sean Cairns Andrew Taylor
Minor Pairs	John Davis John Silk	Norm Wirth Neil Dickson
Major/Minor Pairs	Darren Connolly Matt Thompson	Noel Kent Grant Gilholme
Triples	Grant Gilholme Nathan Collis Andrew Taylor	Chris Beatty Darren Connolly Matthew Thompson
Fours	Don Breeze Alby Harper Alex Rae Josh Andriske	Victor Brooks (Snr) John Silk Shaun May Victor Brooks (Jnr)
Mixed Pairs	Deb Morrow Alex Rae	Amy Stevenson Anthony Brown
Mixed Fours	Allison Jeffery Michael Smith Skye Moore Andrew Taylor	June Madden Mark Morton Bev Goss Frank Rowe
Most Improved Bowler	Norm Wirth	
Sainsbury Auto Motive Bowler of the year		Andrew Taylor

Our pennant teams for 2016 put in a great effort during the season, playing in grades 1, 4, 5 & 7.

The No 1's finished 2nd to the strong Dubbo Railway side.

Our No 4's finished fourth to Coonabarabran, our No 5's finished third to Coonamble. The No 7's finished 2nd in their section.

I would like to thank the selectors (Brian Jones and Matt Thompson) for assisting me through the year, making all teams very compatible under the circumstances, and to everybody who made themselves available for pennants. I sincerely thank all players, and look forward to a year of success on the greens in 2017.

On a sad note, we lost some great members of the West Dubbo Men's Bowling Club, namely John Hodge, Jim Goodrick, Angelo Lomonaco and Henry Gordon. They will be sorely missed.

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, and I should also mention my thanks to Club Dubbo for sponsoring most of these tournaments.

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

Sainsbury Automotive, in conjunction with TATA Motors, are also major sponsors of our Junior Bowls Academy. We have over 10 juniors (known as Joeys) joined up in the academy.

Another of the club's major sponsors is BCiB Insurance (Ian Hopper). After a great success last year, we will again be running the BCiB Open Triples tournament in September. This year, we will host the Dubbo Orana Early Intervention Centre as the identified local charity. At the tournament, the club will be very fortunate to have 3 Australian players attending - Steve Glasson, Kelvin Kerkow & Lyndsey Clarke.

The club also staged four 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. Special mention goes to Bowls NSW Junior Coordinator, Chris Green, who assisted in getting extra teams by having a state training day on the following day of the tournament, where all the junior state squad was asked to attend. In August, we are privileged to host the NSW Junior 7-a-Side Championships, which will bring in over 120 kids plus parents. This a first for our club to hold an event such as this!

I thank our club coaches, Mike Everett, Phil Knight, John Rodis, Brian Bolton, Glenn Morrison, Roslyn Gilholme and Debra Brown for their assistance throughout the year, especially with new bowlers and the Junior Bowls Programme the club is doing with after-school activities.

This year, Club Dubbo purchased coloured barefoot bowls designed for beginners playing bowls. The club had an overwhelming response to Christmas parties. The bowls will be on hire throughout the year to parties and people wanting to play bowls. Special thanks to all the coaches and the men and women directors last year for their assistance with the parties.

As always, I have nothing but praise for Darren Connolly, our head greenkeeper, who, along with David Rouse 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), Judy Cassidy (Match Committee) and their Ladies' Committee have been most helpful throughout the year, particularly in the running of their two major tournaments. I would also like to thank Gail Cale, and her team of workers, for the countless morning teas they have put on

during our tournaments and special events. Gail and her girls often get to the club in the early hours of the morning to help set everything up, and for this I am incredibly grateful.

I would also like to take this opportunity to thank the Men's Match Committee members, Harold Baker, Glenn Morrison, Brian Jones, Grant Gilholme and Alex Rae, for their support and guidance throughout the year. Whenever I have needed a hand, they have always been the first to assist.

Our club umpires, John Rodis, Paul Hagarty, Brian Bolton, Shaun May, Phil Knight, Ros Gilholme, Deb Brown, Bev Goss and Mary Ney 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 welcome Ben Shields, Club Dubbo's Promotion Officer. He has been a great help to me in organising barefoot parties and promoting bowls' events. Over the next 12 months, we will be working together to get more bowlers on the green.

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 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) and the Board of Directors, my thanks go to you for the continual 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

In the 3 years that I have been President I have learnt a great deal about what it takes to be a member of a great club. It is to have a good committee and members who are willing to give up their free time to keep our club running.

To Anne and Joyce thank you both for all the time and effort you both put into keeping things running smoothly. Robyn and Kath thank you for all your help when I was unavailable this year. Judy Bev and Mary I know you all work very hard and it can be frustrating but you all have done a wonderful job. Our social committee of Gail June Yvonne and Dina has as usual done an amazing job this year and we really appreciate all your hard work and early mornings, and also to everyone that has volunteered to help when needed. To all the ladies on the committee thank for your help and support this year and to our Patron Jean McLeod.

I would also like to take this opportunity to say thank you to club CEO Rodney Firth, Chairman John Herring and West Dubbo Men's President Brian Jones for all the help and support we have been given throughout this year. Thanks must also go to all the club staff for their help when required. Thank you to Darren and his team for our wonderful greens and gardens. I would also like to thank Maree Pratt and all the staff in the club bistro for the meals for our tournaments this year. Thank you to bowls manager Anthony Brown for the help and support you give to all the members of our club.

Lastly I would like to say how much I appreciate all the work our members have done whether they are on a committee or not, because without the support from everyone we would not be the great club we are. Thank you everyone

**Roslyn Gilholme
President**

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY, 2016

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10. COMPILATION REPORT.
11. DETAILED PROFIT AND LOSS AND TRADING STATEMENT.



Christies

ACCOUNTANTS & ADVISORS
ABN 93 730 992 913

27 Church Street, Dubbo NSW 2830
Telephone (02) 6882 3633
Facsimile (02) 6884 2096
Email admin@christiespa.com

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, 2016.

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 4 years Chairman Finance, Catering, Building, Remuneration, Promotions & Disciplinary Committees	12	11	2
Bruce Lesley Baker	Plant Manager	Director 18 years Vice Chairman Finance, Building & Disciplinary Committees	12	11	2
Alan William Biles	Retired	Director 20 years Vice Chairman Finance, Building, Investigation & Disciplinary Committees	12	10	2
Allan Winston Johnston	Saleman	Director 37 years Treasurer Building & Finance Committees	12	8	2
Craig Edward Biles	Justice Officer	Director 7 years Building & Disciplinary Committee	12	10	2
Craig John Gale	Insurance Broker	Director 10 years Promotions, Building & Finance Committee	12	11	1
Paul Kevin Hagarty	Property Valuer	Director 13 years Promotions, Remuneration & Building Committee	12	10	2
Brian Edward Jones	Retired	Director 3 years Building, Investigation & Catering Committee	12	12	2
Gregory Glenn Morrison	Retired	Director 8 years Promotions, Remuneration, Catering & Building Committee	12	9	2

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.

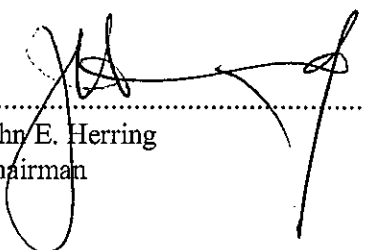
Members' Guarantee

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 2016, the total amount that members of the company are liable to contribute if the company is wound up is \$4,560 (2015: \$4,575).

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 3rd day of August, 2016



Christies
ACCOUNTANTS & ADVISORS
Established 1946
ABN 93 730 992 913

27 Church St, (P.O. Box 168), Dubbo NSW 2830

Dubbo 6882 3633 Narromine 6889 1023 Trangie 6888 8203
Facsimile 6884 2096 Email admin@christiesaaa.com.au
Website www.christiesaaa.com.au

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

AUDITOR'S INDEPENDENCE DECLARATION

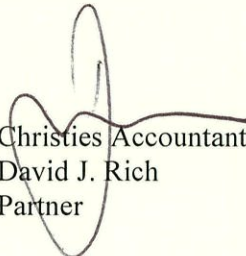
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

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, 2016. 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 3rd day of August, 2016
27 Church Street,
DUBBO N.S.W.


Christies Accountants & Advisors
David J. Rich
Partner



Chartered Accountants

Registered Company Auditors
Registered Tax Agents

Liability limited by a scheme approved
under Professional Standards Legislation

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, 2016**

	Note	2016 \$	2015 \$
Sales revenue	2	4,280,329	4,147,971
Cost of sales		<u>(1,277,492)</u>	<u>(1,330,025)</u>
Gross profit		3,002,837	2,817,946
Other revenues from ordinary activities	2	810,881	802,053
Employee benefits expense		(1,161,460)	(1,184,936)
Depreciation and amortisation expenses	3	(520,580)	(524,956)
Other expenses from ordinary activities		<u>(1,703,767)</u>	<u>(1,686,189)</u>
Profit before income tax		427,911	223,918
Income tax expense	1(f)	<u>-</u>	<u>-</u>
Profit attributable to members of the entity		<u>427,911</u>	<u>223,918</u>
Other Comprehensive Income			
Fair value gain on available-for-sale financial assets		(12,800)	18,476
Total comprehensive income attributable to members of the entity		<u>415,111</u>	<u>242,394</u>

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, 2016**

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents	4	873,128	2,527,511
Trade and other receivables	5	4,418	4,954
Financial assets	6	2,496,303	290,079
Inventories	7	115,311	102,462
Other current assets	8	61,274	83,809
TOTAL CURRENT ASSETS		3,550,434	3,008,815
NON-CURRENT ASSETS			
Property, plant and equipment	9	7,422,625	7,509,574
Intangible assets	10	357,373	357,373
TOTAL NON-CURRENT ASSETS		7,779,998	7,866,947
TOTAL ASSETS		11,330,432	10,875,762
CURRENT LIABILITIES			
Trade and other payables	11	330,360	306,271
Short term provisions	12	273,821	225,423
TOTAL CURRENT LIABILITIES		604,181	558,694
NON-CURRENT LIABILITIES			
Long term provisions	12	49,021	54,949
TOTAL NON-CURRENT LIABILITIES		49,021	54,949
TOTAL LIABILITIES		653,202	613,643
NET ASSETS		10,677,230	10,262,119
EQUITY			
Retained earnings		10,636,081	10,208,170
Financial assets reserve		41,149	53,949
TOTAL EQUITY		10,677,230	10,262,119

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, 2016**

	Retained Earnings	Financial Assets Reserve	TOTAL
	\$	\$	\$
Balance at 31 May 2014	<u>9,984,252</u>	<u>35,473</u>	<u>10,019,725</u>
Profit attributable to members	223,918	-	223,918
Revaluation increment (decrement)	-	18,476	18,476
Balance at 31 May 2015	<u>10,208,170</u>	<u>53,949</u>	<u>10,262,119</u>
Profit attributable to members	427,911	-	432,643
Revaluation increment (decrement)	-	(12,800)	(12,800)
Balance at 31 May 2016	<u>10,636,081</u>	<u>41,149</u>	<u>10,677,230</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, 2016**

	Note	Inflows/(Outflows)	
		2016	2015
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and guests		5,307,992	5,160,266
Payments to suppliers and employees		(4,552,505)	4,700,247
Interest received		41,160	42,408
Rent received		222,831	218,432
Trust distributions received		<u>11,501</u>	<u>9,272</u>
Net cash provided by operating activities	14	<u>1,030,979</u>	<u>730,131</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for available-for-sale investments		(18,701)	(16,471)
(Payment for) redemption of held-to-maturity investments		(2,200,323)	(304)
Payments for property, plant and equipment		<u>(466,335)</u>	<u>(61,607)</u>
Net cash used in investing activities		<u>(2,685,359)</u>	<u>(278,382)</u>
Net increase in cash held		(1,654,383)	451,749
Cash at the beginning of the year		<u>2,527,511</u>	<u>2,075,762</u>
Cash at the end of the year	4	<u>873,128</u>	<u>2,527,511</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, 2016

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, 2016**

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 25%

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, 2016**

(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, 2016**

(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, 2016

(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, 2016**

	Note	2016 \$	2015 \$
<hr/>			
2. REVENUE			
Sales Revenue			
- bar trading		1,469,013	1,477,713
- poker machine		2,780,861	2,629,130
- bowls shop		30,455	41,128
		<hr/>	<hr/>
		4,280,329	4,147,971
Other Revenue			
- competitions		243,559	244,876
- membership subscriptions		28,909	33,382
- commissions		178,226	163,379
- rent received		222,831	218,433
- interest received from other persons		41,160	42,408
- public trust distributions		11,501	9,272
- sundry revenue		84,695	90,303
		<hr/>	<hr/>
		810,881	802,053
Total revenue		<hr/>	<hr/>
		5,091,210	4,950,024
		<hr/>	<hr/>
3. EXPENSES			
Depreciation of non-current assets			
- buildings		185,024	182,863
- plant and equipment		335,556	342,093
		<hr/>	<hr/>
		520,580	524,956
Auditor's remuneration			
- audit services		14,420	14,000
- accounting services		9,243	8,400
		<hr/>	<hr/>
		23,663	22,400
Losses on disposal of property, plant and equipment		<hr/>	<hr/>
		32,703	13,779
		<hr/>	<hr/>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2016**

	Note	2016 \$	2015 \$
4. CASH ASSETS			
Cash on hand		100,000	100,000
Cash at bank -			
Current account		343,298	263,539
TAB account		15,990	11,227
Card-It account		4,465	4,276
Diggers Bowling Club account		12,923	5,616
Junior Bowlers		2,212	3,187
Max-I Direct accounts		394,240	2,138,939
Diggers Travel		-	727
		<u>873,128</u>	<u>2,527,511</u>
		=====	=====
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		<u>873,128</u>	<u>2,527,511</u>
		<u>873,128</u>	<u>2,527,511</u>
		=====	=====
5. RECEIVABLES			
Sundry debtors		4,668	5,204
Provision for impairment of receivables		(250)	(250)
		<u>4,418</u>	<u>4,954</u>
		=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2016**

	Note	2016 \$	2015 \$
6. FINANCIAL ASSETS			
Available for sale financial assets	6(a)	284,447	278,546
Held to maturity financial assets	6(b)	2,211,856	11,533
		<u>2,496,303</u>	<u>290,079</u>
		=====	=====
<i>(a) Available for sale financial assets comprise</i>			
Unlisted investments, at fair value			
- units in managed funds		284,447	278,546
		<u>284,447</u>	<u>278,546</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		11,856	11,533
Fixed interest term deposits – Club Dubbo		2,200,000	-
		<u>2,211,856</u>	<u>11,533</u>
		=====	=====
7. INVENTORIES			
Trading stocks - at cost		115,311	102,462
		<u>115,311</u>	<u>102,462</u>
		=====	=====
8. OTHER ASSETS			
<i>Current assets</i>			
Prepayments		36,194	27,967
Accrued income		14,655	(911)
Other current assets		10,425	56,753
		<u>61,274</u>	<u>83,809</u>
		=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2016

	Note	2016 \$	2015 \$
9. PROPERTY, PLANT AND EQUIPMENT			
Freehold land - at cost		580,000	580,000
Buildings - at cost		7,795,599	7,741,412
Accumulated depreciation		(2,787,279)	(2,602,254)
		<u>5,008,320</u>	<u>5,139,158</u>
Plant & equipment - at cost		5,945,224	5,743,880
Accumulated depreciation		(4,110,919)	(3,953,464)
		<u>1,834,305</u>	<u>1,790,416</u>
		<u>7,422,625</u>	<u>7,509,574</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 \$	Total \$
Balance at beginning of the year	580,000	5,319,158	1,790,416	7,509,574
Additions	-	54,186	412,148	466,334
Disposals	-	-	(32,703)	(32,703)
Depreciation Expense	-	(185,024)	(335,556)	(520,580)
Carrying amount at the end of the year	<u>580,000</u>	<u>5,008,320</u>	<u>1,834,305</u>	<u>7,422,625</u>

10. INTANGIBLE ASSETS

Poker machine entitlements – at cost	<u>357,373</u>	<u>357,373</u>
--------------------------------------	----------------	----------------

In 2005-6 the entity was granted 10 poker machine entitlements by the Liquor Administration Board. A further 6 entitlements were granted in 2009. The costs associated with acquiring these entitlements have been capitalised, since the directors are of the belief that such entitlements will provide future economic benefits to the company. Poker machine entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31st May, 2015 the directors determined that there was no impairment of these entitlements. In determining the recoverable amount of such assets the entity used their value in use, based on future cash flows expected to be generated.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2016

	Note	2016 \$	2015 \$
11. PAYABLES			
<i>Unsecured liabilities</i>			
Accrued expenses		184,222	144,728
Trade creditors		98,639	122,572
Other creditors		42,767	37,480
Unearned income		4,732	1,491
		<u>330,360</u>	<u>306,271</u>
		=====	=====
12. PROVISIONS			
<i>Current</i>			
Provision for employee benefits		273,821	252,423
<i>Non-current</i>			
Provision for employee benefits		49,021	54,949
		<u>322,842</u>	<u>307,372</u>
		=====	=====
<i>Analysis</i>			
Opening balance		307,372	295,665
Provisions (reduced)/raised during the year		15,470	11,707
		<u>322,842</u>	<u>307,372</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, 2016**

	Note	2016 \$	2015 \$
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
Litigation by Customer			
A claim has been made against the company for injuries suffered by a customer whilst within the company's premises. Any amount that may ultimately become payable in respect of this claim is expected to be covered by the company's public liability insurance. The claim process has not progressed sufficiently at the date of this report to enable an estimated determinable claim amount to be ascertained.			
14. CASH FLOW INFORMATION			
(a) Reconciliation of cash flow from operations with profit after income tax -			
Profit after income tax		427,911	223,918
Non-cash flows in profit -			
Depreciation		520,580	524,956
Net loss/(gain) on disposal of plant & equipment		32,703	13,970
Changes in assets and liabilities --			
(Increase) Decrease in trade receivables		536	(4,910)
(Increase) Decrease in inventories		(12,849)	(16,127)
(Increase) Decrease in other assets		22,535	(30,202)
Increase (Decrease) in trade payables and accruals		24,093	6,819
Increase (Decrease) in provisions		15,470	11,707
Net cash flows from operating activities		1,030,979	730,131

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2016**

	Note	2016 \$	2015 \$
<hr/>			
(b) Loan Facilities			
<p>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.</p>			
15. KEY MANAGEMENT PERSONNEL COMPENSATION			
<p>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.</p>			
<p>The totals of remuneration paid to key management personnel during the year are as follows:</p>			
Key management personnel compensation		129,799	126,897
		=====	=====
16. FINANCIAL INSTRUMENTS			
<p>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 2016.</p>			
<p>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:</p>			
Financial assets			
Cash and cash equivalents	4	873,128	2,527,511
Receivables	5	4,418	4,954
Other Financial Assets	6	2,211,856	11,533
		=====	=====
Total financial assets		3,089,402	2,543,998
Financial Liabilities			
Trade and other payables	11	330,360	306,271
		=====	=====
Total financial liabilities		2,759,042	306,271

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.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2016**

	Note	2016	2015
		\$	\$

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

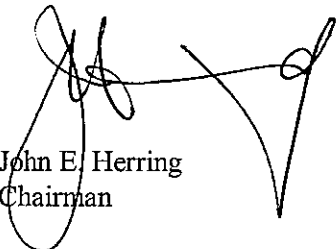
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DIRECTORS' DECLARATION

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, 2016 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 3rd day of August 2016

(End of the Audited Financial Statements)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

WEST DUBBO BOWLING CLUB LIMITED

Report on the Financial Report

We have audited the accompanying financial report of West Dubbo Bowling Club Limited (the company), which comprises the balance sheet as at 31 May 2016 and the income statement, statement of recognised income and expenditure and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of West Dubbo Bowling Club Limited, would be in the same terms if provided to the directors as at the date of this auditor's report.



Auditor's Opinion

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

- a) giving a true and fair view of the company's financial position as at 31st May, 2016 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

Dated this 3rd day of August 2016

27 Church Street
DUBBO NSW



CHRISTIES ACCOUNTANTS & ADVISORS
David J. Rich
Partner



Christies
ACCOUNTANTS & ADVISORS
Established 1946
ABN 93 730 992 913

27 Church St, (P.O. Box 168), Dubbo NSW 2830

Dubbo 6882 3633 Narromine 6889 1023 Trangie 6888 8203
Facsimile 6884 2096 Email admin@christiesaaa.com.au
Website www.christiesaaa.com.au

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

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

COMPILATION REPORT

We have compiled the accompanying special purpose financial report of West Dubbo Bowling Club Limited comprising a Detailed Profit and Loss Statement and Trading Statements for the year ended 31st May, 2016.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent and are appropriate to satisfy the requirements of the directors.

On the basis of information provided by the directors we have compiled the accompanying special purpose financial report in accordance with the basis of accounting and APES 315 'Compilation of Financial Information'.

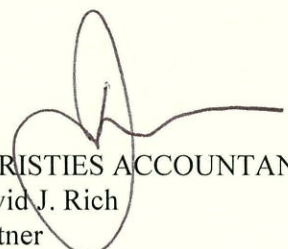
Our procedures use accounting expertise to collect, classify and summarise the financial information provided in the company's financial records. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the report.

Dated this 3rd day of August 2016

27 Church Street
Dubbo NSW 2830


CHRISTIES ACCOUNTANTS & ADVISORS
David J. Rich
Partner



Chartered Accountants

Registered Company Auditors
Registered Tax Agents

Liability limited by a scheme approved
under Professional Standards Legislation

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

DETAILED PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31ST MAY 2016

	2016 \$	2015 \$
INCOME		
Bar Trading - Gross Profit	775,265.79	766,687.22
Poker Machines Trading - Gross Profit	1,997,950.07	1,843,687.03
Bowls Shop Trading - Gross Profit	17,140.27	7,097.79
Bowls Entry Fees	1,873.00	1,830.50
Commissions Received	178,225.71	163,379.28
Competitions	242,992.68	244,876.14
Donations & Sponsorship Received	18,485.74	20,973.42
Hire of Equipment	6,204.56	8,836.35
Interest Received	41,160.49	42,407.50
Members Subscriptions	28,909.11	33,381.81
Nomination Fees	23,511.51	20,808.23
Public Trust Distributions - Westpac Managed Funds	11,501.01	9,271.84
Rental Received - Motel	146,925.39	143,721.65
Rental Received - 69 Stonehaven Avenue	20,102.73	19,960.00
Rental Received - 80 Whylandra Street	16,122.85	13,200.00
Rental Received - Contract Caterers	39,680.17	41,550.00
Sundry Income	19,522.80	18,852.91
Taxi Vouchers	17,018.71	18,722.93
Telephone Refunds	221.11	279.72
TOTAL INCOME	3,602,813.70	3,419,524.32
EXPENSES		
Advertising & Promotion	75,016.66	86,186.49
Affiliation Fees	11,210.28	9,801.36
Bank Charges	4,401.56	4,991.70
Banking Discrepancies	209.79	(287.28)
Cleaning & Laundry	16,915.07	20,806.51
Competition Expenses	312,971.29	317,829.37
Computer Services	27,095.95	29,130.67
Depreciation -		
Buildings	161,658.95	160,119.60
Motel Buildings	23,364.97	22,743.35
Plant & Equipment	127,876.20	133,983.68
Motel Plant & Equipment	7,489.36	2,793.24
Furniture & Fittings	20,544.54	18,619.93
Directors Expenses	19,596.04	21,851.80
Donations & Presentations	12,089.38	12,494.30
Doubtful Debts	-	-
Electricity, Gas & Heating	161,534.89	192,620.23
Entertainment	33,600.00	37,061.82
Floral Tributes	395.45	595.44
Fringe Benefits Tax	3,413.76	5,204.00

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

DETAILED PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31ST MAY 2016

	2016 \$	2015 \$
EXPENSES (continued)		
Honoraria - Women Bowlers	5,486.00	5,696.00
Insurance	72,918.65	69,003.45
Keno Expenses	9,214.99	6,569.52
Land Tax	471.00	462.00
Licences	6,795.21	10,693.93
Loss on sale of Furniture & Fittings	7,242.11	-
Members Amenities	205,286.89	209,974.97
Members - Taxi Vouchers	41,404.84	45,123.64
Motor Car Expenses	18,599.62	22,073.57
Nomination Fees	872.72	787.27
Payroll Tax	23,316.05	22,836.23
Postage Printing & Stationery	49,045.44	59,015.48
Professional Fees -		
Accountancy & Audit	23,663.38	22,911.82
Consultancy	15,539.09	5,000.00
Legal	3,542.34	2,664.00
Valuation	-	-
Provision for Employee Benefits	15,471.00	11,706.46
Rates	51,040.36	49,635.77
Rental - Austar & Sky Channel	62,106.10	62,463.98
Repairs & Maintenance -		
General	107,314.46	83,267.10
Greens	39,204.36	34,336.29
Kitchenware	11,066.83	8,789.20
Motel	11,632.18	6,738.41
Stonehaven Avenue House	2,010.73	3,619.86
Whylandra Street House	2,793.10	5,034.21
Security Costs	11,456.80	13,411.80
Staff Expenses & Uniforms	44,858.50	47,933.11
Subscriptions	14,489.35	14,511.65
Sundry Expenses	4,806.00	4,711.46
Staff Superannuation	102,139.86	98,724.04
TAB Expenses	9,296.28	9,232.68
Telephone	14,825.82	16,740.96
Travelling & Conference Expenses	17,113.21	13,400.93
Trophies & Prizes	49,364.89	63,128.70
Wages & Salaries	1,101,130.30	1,088,861.76
TOTAL EXPENSES	3,174,902.60	3,195,606.46
NET OPERATING PROFIT	427,911.10	223,917.86

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

TRADING STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2016

	2016 \$	2015 \$
BAR TRADING		
Sales	1,451,969.06	1,477,712.86
Less: Cost of Sales -		
Opening Stock	56,472.69	47,753.62
Purchases	678,563.59	719,744.71
	735,036.28	767,498.33
Less: Closing Stock	58,333.01	56,472.69
	676,703.27	711,025.64
GROSS PROFIT	<u>775,265.79</u>	<u>766,687.22</u>
Gross Profit Margin	53.4%	51.9%
POKER MACHINES TRADING		
Income -		
Takings Less Payouts	2,780,860.83	2,629,129.87
Less: Direct Expenses -		
Depreciation	179,645.69	186,696.65
Promotions	40,994.34	73,026.38
Repairs & Maintenance	96,030.01	90,183.48
State Government Duty	450,449.71	421,757.66
Net Loss on Disposal of Equipment	15,791.01	13,778.67
	782,910.76	785,442.84
GROSS PROFIT	<u>1,997,950.07</u>	<u>1,843,687.03</u>
Gross Profit Margin	71.8%	70.1%
BOWLS SHOP TRADING		
Sales	30,454.99	41,128.21
Less: Cost of Sales -		
Opening Stock	42,353.26	38,581.19
Purchases	27,564.16	37,802.49
	69,917.42	76,383.68
Less: Closing Stock	56,602.70	42,353.26
	13,314.72	34,030.42
GROSS PROFIT	<u>17,140.27</u>	<u>7,097.79</u>
Gross Profit Margin	56.3%	17.3%

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, 2016:

- (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***

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