

WEST DUBBO BOWLING CLUB LIMITED

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

45th Annual Report & Balance Sheet

2016-2017



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 2016/2017

On behalf of the Board, it is with pleasure that I present the Annual Report and Financial Reports for the year 2016/2017.

To the members and visitors that continue to patronise the Club, thanks for your support.

The Club's financial result for the past year was the strongest for some years, with a Nett Profit of \$514,991. Again this result strengthens the financial position of our Club which is carrying no debt, and having almost 4 million dollars in available Funds. A big thanks again to our Treasurer Allan Johnston who continues to support the Club's Management in his position.

I thank my fellow Directors for their support during the past year, without their help and enthusiasm the Board would not have overseen the results that we have achieved. 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.

The Board is still working to resolve the front entrance issue which has taken a lot longer than anticipated because of plans, car parking issues & other associated problems.

Again, budgets for revenue growth controlling expenses and to continue the drive to increase memberships have been set for the 2017/2018 year.

This is ensuring the Club Management is focused on the members and return on investment to the members through profits.

Your Club has continued to support the local Dubbo sporting sector through donations and sponsorship as well as the general community. Club Dubbo is supporting Dubbo Cycle Club, Dubbo Trotting Club, West Dubbo Apollo Netball Club, West Dubbo Rotary Club, plus other sections of the community grants through CLUB Grants.

Our CEO Mr Rodney Firth has again lead the management of CLUB DUBBO with enthusiasm and dedication, and I sincerely thank him for his effort. The Clubs' expenses have been kept in check with an overall reduction. Under Rods guidance the Club continues to monitor all of our expenses. 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 in the administration area.

Earlier this year a new position was created to assist in the running of the Club. That position "Operations Manager" was filled by Tim Farrell.

Tim has certainly picked up the ball and has been running with it. Things like automation of the ticketing of members promotions being produced at the various sales terminal whether it be for Bar Sales, Keno, Raffles or Bistro, ensuring the correct numbers are being generated.

Tim has been working on the CLUB DUBBO APP to help in communicating with our members more easily about the Club's functions/ promotions.

Our Web site is being upgraded to be more user friendly, allowing the easy update in the Promotional and Bowls areas as well as communicating other aspects of the Club.

Maree Pratt, our Catering contractor who along with her staff has been continuing to offer exciting new menus this year, helping members and visitors to enjoy the experience. To all the Bistro staff keep up your fantastic service.

Gavin Williams and Craig McNamara from the Board thank you for your efforts and enthusiasm as well.

To all other staff members, we wish to thank you for your ongoing effort throughout the year in serving the many members and visitors to the club, making our Club the successful and happy place that it is.

The outside staff headed by Darren Connelly, along with David and Josh thanks for your continued effort to the greens and surrounds which certainly are a credit to all the team.

A special mention to David Rouse who has recently retired and left the Club after 26 Years of service, from everyone at the Club a special thanks for your dedication.

Anthony Brown our Bowls Manager thanks for your continued effort, working for the advancement of the game.

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.

To the West Dubbo Diggers and Friends section congratulations on a successful year, including the Digger's Day and 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 your Club having another strong year and the continuing support from our members and the 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 2017.

Following last year's good profit, the Club has recorded a very healthy net operating profit of \$514,991. This increase is due mainly to an increase in overall income, and a reduction in overall operating expenses, which are constantly being monitored. Due to the Club's ongoing capital equipment replacement programme we have been able to reduce our repairs and maintenance costs, and control overall expenses.

The Club's cash reserves have continued to grow by another healthy \$600,000 placing the Club in a very strong financial position. The Club has been able to continue to upgrade the poker machines, refrigeration equipment, and also extend the south-east corner of the car park.

The Club is very fortunate to have a very loyal membership base, and your support this year has been very commendable. The Club has continued to improve Members promotions recently introducing the automated ticketing system starting with the Spring Cash Giveaway, and improving the loyalty points system whilst making any purchases in the Club, and whilst utilising our gaming machines. The Club has in the past 12 months provided Members benefits in excess of \$500,000 by way of raffles, cash draws, badge draws, bingo, taxi vouchers, bowls trophies and travelling expenses.

The Club is very fortunate in having a unified Board, and I wish to thank our Chairman John Herring for his continued guidance throughout the year together with our Board of Directors for their support and efforts. The Board has Strategic planning very high on the Club's agenda, and this will result in your Club facilities being improved in the not too distance future.

During the early part of the financial year I injured my back which resulted in myself having to take broken amounts of sick leave. I would like to take this opportunity to thank Ann Clark for her excellent efforts in holding the Club's administration together during my absence. Ann the Club, and myself are ever so grateful for your outstanding efforts.

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.

Our assistant Greenkeeper David Rouse recently retired after 28 loyal years at Club Dubbo, and on behalf of the Board, Management, Members and Staff I wish David all the very best in a long and healthy retirement.

In March, the Club appointed Tim Farrell to the new position of Club Operations Manager, and I welcome Tim to this senior position on the Club Staff, and I have no doubt that he will excel in this position.

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 7th Annual Report as Bowls Manager of Club Dubbo (West Dubbo Bowling Men's Club).

The Club Championships for 2016 saw an 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 2016 are as follows:

Event	Winner	Runner Up
Major Singles	Tim Farrell	Sean Cairns
Minor Singles	John Silk	Mark Raines
Major Pairs	Darren Connolly Matt Thompson	Craig Biles Josh Andriske
Minor Pairs	Drew Martin Lloyd Peirce	Rick See Bob Forrest
Major/Minor Pairs	Adam Ball Anthony Brown	Cooper McMullen Josh Andriske
Triples	James Robinson Cooper McMullen Josh Andriske	Bruce Baker Frank Rowe Trevor Williams
Fours	Michael Milson Alby Harper Alex Rae Josh Andriske	Cooper McMullen Alan Andriske Paul Hagarty Sean Cairns
Mixed Pairs	Tracey Silk John Silk	Amy Stevenson Anthony Brown
Mixed Fours	Joy Brown Les Ney Mary Ney Harold Baker	Gail Cale John Silk Tracey Silk Simon Kirkness
Most Improved Bowler	Grant Gilholme	
Sainsbury Automotive Bowler of the Year		Tracey Silk

Our pennant teams in 2017 put in a great effort during the season, playing in grades 1, 4, 5, 6 & 7. This year, with an increase of numbers willing to play, we put in an extra team.

No 7-grade team were the only team having any success, making the Zone 4 play offs. The other 4 teams did exceptionally well, but weren't good enough.

I would like to thank fellow selectors, Alby Harper and Alex Rae, 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 2018.

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, Sainsbury Automotive (Terry Green), who sponsored our major fours tournament in July. In addition, they are sponsoring our Bowler of the Year, which is presented at our Presentation Night.

Sainsbury Automotive, in conjunction with Hyundai, are also major sponsors of our Junior Bowls Academy. We have over 8 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 be having a fundraiser for the Dubbo Cancer Centre at the Dubbo Base Hospital. At the tournament, the club will be very fortunate to have 3 Australian players attending - Steve Glasson, Kelvin Kerkow and Karen Murphy.

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 26 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 our 2nd NSW Junior 7-a-Side Championships, which will bring in over 120 junior bowlers from 16 zones, plus parents and officials.

In 2017, 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.

In addition, during 2017, a members' incentive scheme was introduced, where all bowling members can accrue points towards free games and some fantastic prizes.

I thank our club coaches, Steve Robinson, 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 Program the club is running with the Junior Academy.

As always, I have nothing but praise for Darren Connolly, our head greenkeeper, who, along new assistant Daniel Smith 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, Glenn Morrison, Brian Jones, Bruce Baker and Paul Hagarty, 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, 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 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 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 ANNUAL REPORT 2017

Well another year has passed and I am very honoured to have served as President of this great club. A club is not run by one person alone but by a network of people who can work together to make their club the best that it can, and I feel that the amazing members of this club do just that.

We have had some wonderful bowls played here this year and I would like to congratulate all our players on their achievements.

Firstly I would to extend our appreciation to Jean McLeod for being our club Patron for this year and for attending our presentation at the 25th Classic Pairs. I would like to thank our Secretary Anne and Treasurer Joyce for your work again this year. Thanks also to Kath and Robyn for being Vice Presidents. To Judy Mary and Marg you again have done a great job in keeping our bowls running smoothly. To our committee of Trish June Yvonne Bev and Joy thank you for your input this year it is greatly appreciated.

I would like to extend our thanks to CEO Rodney Firth, Chairman John Herring and the Men's Bowls President Brian Jones for their help and support throughout the year. Thank you also to all the staff from Club Dubbo for their help when needed this year. Thank you to Darren Dave Josh and Daniel for our greens and our wonderful looking grounds, also to Maree and her staff for the catering this year our meals have been wonderful. Lastly, I would like to thank Anthony for his help and support of the Ladies this year and for helping to make our tournaments so successful.

I am looking forward to the continued success of our club as we head into our 60th year, and to all members and their families I hope you all have good health happiness and good bowling for the coming year.

Thank You.

Roslyn Gilholme
President

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY, 2017

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2. AUDITOR'S INDEPENDENCE DECLARATION.
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10. COMPILATION REPORT.
11. DETAILED PROFIT AND LOSS AND TRADING STATEMENT.



Christies

ACCOUNTANTS & ADVISORS
ABN 93 730 992 913

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Telephone (02) 6882 3633
Facsimile (02) 6884 2096
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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, 2017.

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 5 years Chairman Finance, Catering, Building, Remuneration, Promotions & Disciplinary Committees	12	12	3
Bruce Lesley Baker	Plant Manager	Director 19 years Vice Chairman Finance, Building & Disciplinary Committees	12	12	2
Alan William Biles	Retired	Director 21 years Vice Chairman Finance, Building, Investigation & Disciplinary Committees	12	11	3
Allan Winston Johnston	Saleman	Director 38 years Treasurer Building & Finance Committees	12	10	2
Craig Edward Biles	Justice Officer	Director 8 years Building & Disciplinary Committee	12	12	3
Craig John Gale	Insurance Broker	Director 11 years Promotions, Building & Finance Committee	12	8	2
Paul Kevin Hagarty	Property Valuer	Director 14 years Promotions, Remuneration & Building Committee	12	12	3
Brian Edward Jones	Retired	Director 4 years Building, Investigation & Catering Committee	12	12	3
Gregory Glenn Morrison	Retired	Director 9 years Promotions, Remuneration, Catering & Building Committee	12	12	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.

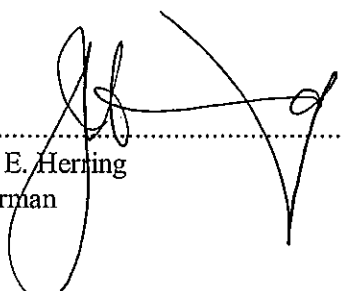
Members' Guarantee

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 2017, the total amount that members of the company are liable to contribute if the company is wound up is \$4,632 (2016: \$4,560).

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 2nd day of August, 2017



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
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

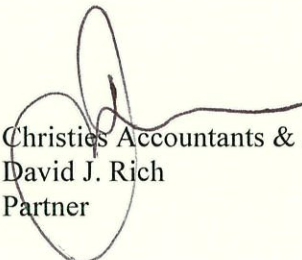
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

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, 2017. 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 2nd day of August, 2017
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, 2017**

	Note	2017 \$	2016 \$
Sales revenue	2	4,244,612	4,280,329
Cost of sales		<u>(1,254,577)</u>	<u>(1,277,492)</u>
Gross profit		2,990,035	3,002,837
Other revenues from ordinary activities	2	878,448	810,881
Employee benefits expense		(1,164,933)	(1,161,460)
Depreciation and amortisation expenses	3	(528,974)	(520,580)
Other expenses from ordinary activities		<u>(1,659,584)</u>	<u>(1,703,767)</u>
Profit before income tax		514,992	427,911
Income tax expense	1(f)	<u>-</u>	<u>-</u>
Profit attributable to members of the entity		<u>514,992</u>	<u>427,911</u>
Other Comprehensive Income			
Fair value gain on available-for-sale financial assets		9,729	(12,800)
Total comprehensive income attributable to members of the entity		<u>524,721</u>	<u>415,111</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, 2017**

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	4	897,854	873,128
Trade and other receivables	5	79	4,418
Financial assets	6	3,119,851	2,496,303
Inventories	7	128,288	115,311
Other current assets	8	67,702	61,274
TOTAL CURRENT ASSETS		4,213,774	3,550,434
NON-CURRENT ASSETS			
Property, plant and equipment	9	7,270,288	7,422,625
Intangible assets	10	357,373	357,373
TOTAL NON-CURRENT ASSETS		7,627,661	7,779,998
TOTAL ASSETS		11,841,435	11,330,432
CURRENT LIABILITIES			
Trade and other payables	11	309,011	330,360
Short term provisions	12	274,176	273,821
TOTAL CURRENT LIABILITIES		583,187	604,181
NON-CURRENT LIABILITIES			
Long term provisions	12	56,297	49,021
TOTAL NON-CURRENT LIABILITIES		56,297	49,021
TOTAL LIABILITIES		639,484	653,202
NET ASSETS		11,201,951	10,677,230
EQUITY			
Retained earnings		11,151,073	10,636,081
Financial assets reserve		50,878	41,149
TOTAL EQUITY		11,201,951	10,677,230

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, 2017**

	Retained Earnings	Financial Assets Reserve	TOTAL
	\$	\$	\$
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	-	427,911
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>
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>

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, 2017**

	Note	Inflows/(Outflows)	
		2017	2016
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and guests		5,254,588	5,307,992
Payments to suppliers and employees		(4,549,490)	(4,552,505)
Interest received		63,662	41,160
Rent received		226,202	222,831
Trust distributions received		<u>6,390</u>	<u>11,501</u>
Net cash provided by operating activities	14	<u>1,001,352</u>	<u>1,030,979</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for available-for-sale investments		(13,590)	(18,701)
(Payment for) redemption of held-to-maturity investments		(600,229)	(2,200,323)
Payments for property, plant and equipment		<u>(362,807)</u>	<u>(466,335)</u>
Net cash used in investing activities		<u>(976,626)</u>	<u>(2,685,359)</u>
Net increase in cash held		24,726	(1,654,383)
Cash at the beginning of the year		<u>873,128</u>	<u>2,527,511</u>
Cash at the end of the year	4	<u>897,854</u>	<u>873,128</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, 2017

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, 2017**

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 remeasured 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, 2017

(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, 2017

(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, 2017**

(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, 2017**

	Note	2017 \$	2016 \$
<hr/>			
2. REVENUE			
Sales Revenue			
- bar trading		1,452,248	1,469,013
- poker machine		2,764,888	2,780,861
- bowls shop		27,476	30,455
		<hr/>	<hr/>
		4,244,612	4,280,329
Other Revenue			
- competitions		254,424	243,559
- membership subscriptions		21,673	28,909
- commissions		211,646	178,226
- rent received		226,202	222,831
- interest received from other persons		63,662	41,160
- public trust distributions		6,390	11,501
- sundry revenue		94,451	84,695
		<hr/>	<hr/>
		878,448	810,881
Total revenue		<hr/> <hr/>	<hr/> <hr/>
		5,123,060	5,091,210
3. EXPENSES			
Depreciation of non-current assets			
- buildings		184,905	185,024
- plant and equipment		344,069	335,556
		<hr/>	<hr/>
		528,974	520,580
Auditor's remuneration			
- audit services		15,141	14,420
- accounting services		10,022	9,243
		<hr/>	<hr/>
		25,163	23,663
Losses / (Gains) on disposal of property, plant and equipment		<hr/>	<hr/>
		(13,830)	32,703

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2017

	Note	2017 \$	2016 \$
4. CASH ASSETS			
Cash on hand		100,200	100,000
Cash at bank -			
Current account		211,614	343,298
TAB account		24,690	15,990
Card-It account		5,795	4,465
Diggers Bowling Club account		10,692	12,923
Junior Bowlers		3,977	2,212
Max-I Direct accounts		536,490	394,240
Suncorp		4,396	-
		<u>897,854</u>	<u>873,128</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>897,854</u>	<u>873,128</u>
		<u>897,854</u>	<u>873,128</u>
		=====	=====
5. RECEIVABLES			
Sundry debtors		2,629	4,668
Provision for impairment of receivables		(2,550)	(250)
		<u>79</u>	<u>4,418</u>
		=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2017**

	Note	2017 \$	2016 \$
6. FINANCIAL ASSETS			
Available for sale financial assets	6(a)	307,766	284,447
Held to maturity financial assets	6(b)	2,812,085	2,211,856
		<u>3,119,851</u>	<u>2,496,303</u>
		=====	=====
<i>(a) Available for sale financial assets comprise</i>			
Unlisted investments, at fair value			
- units in managed funds		307,766	284,447
		<u>307,766</u>	<u>284,447</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		12,085	11,856
Fixed interest term deposits – Club Dubbo		2,800,000	2,200,000
		<u>2,812,085</u>	<u>2,211,856</u>
		=====	=====
7. INVENTORIES			
Trading stocks - at cost		128,288	115,311
		<u>128,288</u>	<u>115,311</u>
		=====	=====
8. OTHER ASSETS			
<i>Current assets</i>			
Prepayments		30,426	36,194
Accrued income		14,296	14,655
Other current assets		22,980	10,425
		<u>67,702</u>	<u>61,274</u>
		=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2017**

	Note	2017 \$	2016 \$
9. PROPERTY, PLANT AND EQUIPMENT			
Freehold land - at cost		580,000	580,000
Buildings - at cost		7,831,058	7,795,599
Accumulated depreciation		(2,972,184)	(2,787,279)
		<u>4,858,874</u>	<u>5,008,320</u>
Plant & equipment - at cost		5,725,983	5,945,224
Accumulated depreciation		(3,988,097)	(4,110,919)
		<u>1,737,886</u>	<u>1,834,305</u>
Capital Works In Progress		<u>93,528</u>	<u>-</u>
		<u>7,270,288</u>	<u>7,422,625</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	5,008,320	1,834,305	-	7,422,625
Additions	-	35,460	266,540	93,528	395,528
Disposals	-	-	(18,891)	-	(18,891)
Depreciation Expense	-	(184,906)	(344,068)	-	(528,974)
Carrying amount at the end of the year	<u>580,000</u>	<u>4,858,874</u>	<u>1,737,886</u>	<u>93,528</u>	<u>7,270,288</u>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2017**

	Note	2017 \$	2016 \$
10. INTANGIBLE ASSETS			
Poker machine entitlements -- at cost		357,373	357,373
		=====	=====
<p>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, 2017 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.</p>			
11. PAYABLES			
<i>Unsecured liabilities</i>			
Accrued expenses		152,156	184,222
Trade creditors		108,144	98,639
Other creditors		47,748	42,767
Unearned income		964	4,732
		=====	=====
		309,012	330,360
		=====	=====
12. PROVISIONS			
<i>Current</i>			
Provision for employee benefits		274,176	273,821
<i>Non-current</i>			
Provision for employee benefits		56,297	49,021
		=====	=====
		330,473	322,842
		=====	=====
<i>Analysis</i>			
Opening balance		322,842	307,372
Provisions (reduced)/raised during the year		7,631	15,470
		=====	=====
Closing balance		330,473	322,842
		=====	=====

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, 2017**

	Note	2017 \$	2016 \$
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		514,992	427,911
Non-cash flows in profit -			
Depreciation		528,974	520,580
Net loss/(gain) on disposal of plant & equipment		(13,830)	32,703
Changes in assets and liabilities -			
(Increase) Decrease in trade receivables		(18,641)	536
(Increase) Decrease in inventories		(12,977)	(12,849)
(Increase) Decrease in other assets		16,552	22,535
Increase (Decrease) in trade payables and accruals		(21,349)	24,093
Increase (Decrease) in provisions		7,631	15,470
		=====	=====
Net cash flows from operating activities		1,001,352	1,030,979
		=====	=====
(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		117,700	129,799
		=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2017**

	Note	2017 \$	2016 \$
<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 2016.			
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	897,854	873,128
Receivables	5	79	4,418
Other Financial Assets	6	3,119,851	2,211,856
		<hr/>	<hr/>
Total financial assets		4,017,784	3,089,402
		<hr/> <hr/>	<hr/> <hr/>
Financial Liabilities			
Trade and other payables	11	309,912	330,360
		<hr/>	<hr/>
Total financial liabilities		309,912	330,360
		<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

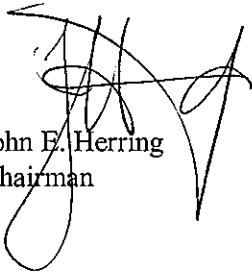
DIRECTORS' DECLARATION

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, 2017 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

A handwritten signature in black ink, appearing to be 'John E. Herring', written over the printed name and title.

Dated this 2nd day of August 2017

(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 2017 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, 2017 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 2nd day of August 2017

27 Church Street
DUBBO NSW



CHRISTIE'S 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
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, 2017.

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'.

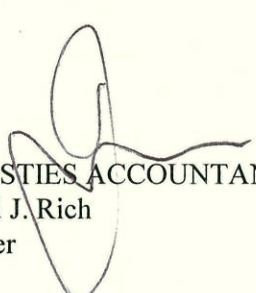
Our procedures use accounting expertise to collect, classify and summarise the financial information provided in the company's financial records. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

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 2nd day of August 2017

27 Church Street
Dubbo NSW 2830


CHRISTIES ACCOUNTANTS & ADVISORS
David J. Rich
Partner



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

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 2017

	2017 \$	2016 \$
INCOME		
Bar Trading - Gross Profit	791,921.05	775,265.79
Poker Machines Trading - Gross Profit	2,007,049.97	1,997,950.07
Bowls Shop Trading - Gross Profit	2,763.98	17,140.27
Bowls Entry Fees	745.00	1,873.00
Commissions Received	211,646.12	178,225.71
Competitions	254,424.14	242,992.68
Donations & Sponsorship Received	18,468.93	18,485.74
Hire of Equipment	5,750.00	6,204.56
Insurance Claims	4,320.00	-
Interest Received	63,661.78	41,160.49
Members Subscriptions	21,672.68	28,909.11
Nomination Fees	28,848.04	23,511.51
Public Trust Distributions - Westpac Managed Funds	6,390.20	11,501.01
Rental Received - Motel	147,684.18	146,925.39
Rental Received - 69 Stonehaven Avenue	20,510.00	20,102.73
Rental Received - 80 Whylandra Street	17,820.00	16,122.85
Rental Received - Contract Caterers	40,187.65	39,680.17
Sundry Income	20,310.68	19,522.80
Taxi Vouchers	15,827.41	17,018.71
Telephone Refunds	180.86	221.11
TOTAL INCOME	3,680,182.67	3,602,813.70

EXPENSES

Advertising & Promotion	64,660.33	75,016.66
Affiliation Fees	11,107.02	11,210.28
Bank Charges	6,651.47	4,401.56
Banking Discrepancies	0.58	209.79
Cleaning & Laundry	16,180.77	16,915.07
Competition Expenses	305,666.99	312,971.29
Computer Services	27,474.33	27,095.95
Depreciation -		
Buildings	161,524.57	161,658.95
Motel Buildings	23,380.72	23,364.97
Plant & Equipment	125,527.02	127,876.20
Motel Plant & Equipment	11,637.04	7,489.36
Furniture & Fittings	18,604.92	20,544.54
Directors Expenses	21,441.44	19,596.04
Donations & Presentations	26,198.81	12,089.38
Electricity, Gas & Heating	160,804.90	161,534.89
Entertainment	36,459.09	33,600.00
Floral Tributes	790.91	395.45
Fringe Benefits Tax	6,191.27	3,413.76

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

DETAILED PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31ST MAY 2017

	2017 \$	2016 \$
EXPENSES (continued)		
Honoraria - Women Bowlers	4,356.00	5,486.00
Insurance	74,367.30	72,918.65
Keno Expenses	7,905.32	9,214.99
Land Tax	479.00	471.00
Licences	8,658.58	6,795.21
Loss on sale of assets	7,918.28	7,242.11
Members Amenities	218,554.36	205,286.89
Members - Taxi Vouchers	38,941.82	41,404.84
Motor Car Expenses	16,738.02	18,599.62
Nomination Fees	1,325.01	872.72
Payroll Tax	26,617.07	23,316.05
Postage Printing & Stationery	48,220.70	49,045.44
Professional Fees -		
Accountancy & Audit	25,583.50	23,663.38
Consultancy	-	15,539.09
Legal	-	3,542.34
Provision for Employee Benefits	7,631.00	15,471.00
Rates	58,798.21	51,040.36
Rental - Austar & Sky Channel	62,436.12	62,106.10
Repairs & Maintenance -		
General	86,998.25	107,314.46
Greens	42,740.06	39,204.36
Kitchenware	4,411.12	11,066.83
Motel	2,906.48	11,632.18
Stonehaven Avenue House	4,394.02	2,010.73
Whylandra Street House	2,148.83	2,793.10
Security Costs	12,408.91	11,456.80
Staff Expenses & Uniforms	40,928.70	44,858.50
Subscriptions	12,296.94	14,489.35
Sundry Expenses	531.00	4,806.00
Staff Superannuation	104,359.91	102,139.86
TAB Expenses	11,856.24	9,296.28
Telephone	11,867.44	14,825.82
Travelling & Conference Expenses	12,359.00	17,113.21
Trophies & Prizes	65,777.99	49,364.89
Wages & Salaries	1,116,373.72	1,101,130.30
TOTAL EXPENSES	3,165,191.08	3,174,902.60
NET OPERATING PROFIT	514,991.59	427,911.10

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

TRADING STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2017

	2017 \$	2106 \$
BAR TRADING		
Sales	1,452,248.05	1,451,969.06
Less: Cost of Sales -		
Opening Stock	58,333.01	56,472.69
Purchases	673,046.31	678,563.59
	731,379.32	735,036.28
Less: Closing Stock	71,052.32	58,333.01
	660,327.00	676,703.27
GROSS PROFIT	791,921.05	775,265.79
Gross Profit Margin	54.5%	53.4%
POKER MACHINES TRADING		
Income -		
Takings Less Payouts	2,764,888.40	2,780,860.83
Less: Direct Expenses -		
Depreciation	188,299.53	179,645.69
Promotions	45,514.59	40,994.34
Repairs & Maintenance	99,364.86	96,030.01
State Government Duty	446,407.94	450,449.71
Net Loss/(Gain) on Disposal of Equipment	(21,748.49)	15,791.01
	757,838.43	782,910.76
GROSS PROFIT	2,007,049.97	1,997,950.07
Gross Profit Margin	72.6%	71.8%
BOWLS SHOP TRADING		
Sales	27,475.73	30,454.99
Less: Cost of Sales -		
Opening Stock	56,602.70	42,353.26
Purchases	24,770.15	27,564.16
	81,372.85	69,917.42
Less: Closing Stock	56,661.10	56,602.70
	24,711.75	13,314.72
GROSS PROFIT	2,763.98	17,140.27
Gross Profit Margin	10.1%	56.3%

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, 2017:

- (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

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.....your Club

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