

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

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BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2018.

Principal Activities

The principal activities of the company during the financial year were:

Licensed Bowling Club.

During the financial year Bomaderry Bowling Club amalgamated with Nowra Golf Club Limited.

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2018 were as follows:

Bowling Members	214
Ordinary Members	10,664
Life Members	9
Golf Members	404
Total Members	<u>11,291</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2018 the collective liability of members was \$22,582 (30 June 2017: \$21,234).

Directors

The names of the directors in office at any time during or since the end of the year are:

Peter Ingram

Chairman

Qualifications, experience, and special duties:

Professional Coach Driver.

Member of the Board of Directors over 28 years.

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DIRECTORS' REPORT

Robert Webster OAM

Deputy Chairman

Appointed 25/09/2017

Qualifications, experience, and special duties:

Retired.

Derek Raymond

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 5 years.

David Mills

Treasurer

Qualifications, experience, and special duties:

Retired.

Previous member of the Board of Directors for 2 years, from 2000 to 2002.

Current member of the Board of Directors for 5 years.

Alan Kimpton

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 12 years.

Judith Croft

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 4 years.

Craig Jeffery

Director

Qualifications, experience, and special duties:

Building Supervisor.

Member of the Board of Directors for 3 years.

Charles Dinnie

Former Deputy Chairman

Term completed 24/09/2017

Qualifications, experience, and special duties:

Retired Papermaker.

Previous member of the Board of Directors for 15 years to September 2001.

Member of the Board of Directors for 13 years.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' REPORT

Summary of Meeting Attendances:

12 ordinary meetings and 3 special meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	15	15
Robert Webster	10	10
Derek Raymond	15	12
David Mills	15	15
Alan Kimpton	15	14
Judith Croft	15	15
Craig Jeffery	15	15
Charles Dinnie	5	5

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2018 has been received and can be found on page 6 of the financial report.

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

Director:


Peter Ingram

Dated 13 August 2018

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

Audit Opinion

We have audited the financial report of Bomaderry Bowling Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2018 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

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

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Directors of the company, would be in the same terms if given to the Directors as at the time of this auditor's report.

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

Other Information

The Directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, Treasurer's Report etc, which are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

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

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

Responsibilities of the Directors for the Financial Report

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Bomaderry Bowling Club Limited for the financial year ended 30 June 2018 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners



Rebecca Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 13 August 2018

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 13 August 2018

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	2	13,779,758	13,024,287
Other income	2	101,958	86,732
Cost of sales		(2,410,959)	(2,397,192)
Bar Operating Expenses		(881,791)	(878,365)
Catering Operating Expenses		(1,643,188)	(1,553,159)
Depreciation Expenses		(1,075,705)	(1,040,416)
Golf Course Operating Expenses		(267,068)	-
Interest & Other Costs of Finance		(51,459)	(63,049)
Keno & T.A.B. Operating Expenses		(559,379)	(552,986)
Occupancy Expenses		(1,287,973)	(1,176,429)
Other Expenses		(459,946)	(448,059)
Other Wages & On Costs		(1,712,354)	(1,616,382)
Poker Machine Operating Expenses		(1,837,843)	(1,651,676)
Promotion & Entertainment Expenses		(1,036,944)	(1,153,780)
Sporting Subsidies & Donations		(270,779)	(242,476)
Profit before income tax	3	386,328	337,050
Income tax expense		-	-
Profit (loss) attributable to members of the company		386,328	337,050
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Net Gain on Revaluation of Land & Buildings	10	-	1,492,642
Profit on Business Combination	4	455,455	-
Other comprehensive Income for the year, net of tax		455,455	1,492,642
Total comprehensive income (loss) attributable to members of the company		841,783	1,829,692

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,493,411	1,462,668
Trade and other receivables	6	152,310	502,190
Inventories	7	359,014	304,715
Other current assets	8	216,297	98,344
TOTAL CURRENT ASSETS		<u>2,221,032</u>	<u>2,367,917</u>
NON-CURRENT ASSETS			
Financial assets	9	1,004	1,004
Property, plant and equipment	10	18,143,589	17,358,772
Investment property	11	2,636,650	2,636,650
Intangible assets	12	852,000	702,000
TOTAL NON-CURRENT ASSETS		<u>21,633,243</u>	<u>20,698,426</u>
TOTAL ASSETS		<u>23,854,275</u>	<u>23,066,343</u>
CURRENT LIABILITIES			
Trade and other payables	13	509,321	528,444
Borrowings	14	379,666	335,229
Short term provisions	15	600,745	589,442
Other current liabilities	16	485,400	151,128
TOTAL CURRENT LIABILITIES		<u>1,975,132</u>	<u>1,604,243</u>
NON-CURRENT LIABILITIES			
Borrowings	14	709,142	1,181,378
Long term provisions	15	214,486	166,990
TOTAL NON-CURRENT LIABILITIES		<u>923,628</u>	<u>1,348,368</u>
TOTAL LIABILITIES		<u>2,898,760</u>	<u>2,952,611</u>
NET ASSETS		<u>20,955,515</u>	<u>20,113,732</u>
EQUITY			
Reserves	17	3,858,238	3,402,783
Retained earnings		17,097,277	16,710,949
TOTAL EQUITY		<u>20,955,515</u>	<u>20,113,732</u>

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	Retained Profits	Reserves	Total
Balance at 1 July 2016	16,373,899	2,631,447	19,005,346
Profit (loss) for the year	337,050	-	337,050
Other comprehensive income for the year	-	1,492,642	1,492,642
Total comprehensive income attributable to members of the entity	337,050	-	337,050
Balance at 30 June 2017	16,710,949	3,402,783	20,113,732
Balance at 1 July 2017	16,710,949	3,402,783	20,113,732
Profit (loss) for the year	386,328	-	386,328
Other comprehensive income for the year	-	455,455	455,455
Total comprehensive income attributable to members of the entity	386,328	455,455	841,783
Balance at 30 June 2018	17,097,277	3,858,238	20,955,515

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members & Visitors		14,704,213	13,107,907
Payments to Suppliers & Employees		(13,270,381)	(12,213,923)
Rent Received		35,600	36,900
Interest Received		769	2,825
Interest Paid		(51,459)	(63,049)
Net cash provided by (used in) operating activities		<u>1,418,742</u>	<u>870,660</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		34,342	41,225
Payments for property, plant and equipment		(993,640)	(843,316)
Net cash provided by (used in) investing activities		<u>(959,298)</u>	<u>(802,091)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		200,000	-
Repayment of borrowings		(628,701)	(483,609)
Net cash provided by (used in) financing activities		<u>(428,701)</u>	<u>(483,609)</u>
Net increase (decrease) in cash held		30,743	(415,040)
Cash at beginning of financial year		<u>1,462,668</u>	<u>1,877,707</u>
Cash at end of year	5	<u>1,493,411</u>	<u>1,462,668</u>

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board 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 the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement 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.

The financial statements of Bomaderry Bowling Club Limited for the year ended 30 June 2018 were authorised for issue in accordance with a resolution of the directors on 13 August 2018.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the period of the memberships.

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

Bomaderry Bowling Club Limited receives non-reciprocal contributions of assets from the government and other parties for zero or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

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. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in other comprehensive income. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in other comprehensive income; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

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NOTES TO THE FINANCIAL STATEMENTS
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Plant and Equipment

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 the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	7.5 - 40%
Poker Machines	20 - 30%
Carpets & Floor Coverings	25 - 36%
Greens Plant & Equipment	20 - 30%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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 included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Intangibles

Other Intangible

Poker Machine Licenses

Purchased poker machine licenses are initially recognised at cost. They have an infinite life and are carried at cost in accordance with the licence terms. Poker machine licenses are assessed annually for impairment.

Financial Instruments

Initial Recognition and Measurement

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. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, prices quoted in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

(i) Financial assets at fair value through profit or loss

Financial assets are classified as 'fair value through profit or loss' when they are held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial assets

Available-for-sale financial assets 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 changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as non-current assets.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written off amounts are charged to the allowance account of the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognised the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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 income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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.

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

Trade and Other Payables

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

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 Tax 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 on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

Income Tax

The company is exempt from income tax under section 50-40 of the Income Tax Assessment Act 1997.

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Employee Benefits

Short term 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 and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

Other long-term employee benefits

The company classifies employee's 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 remeasurement 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 the 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 the obligations are presented as current liabilities.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Leases

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. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

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.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

Comparative Figures

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

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information.

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key judgments - Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
2 Revenue		
Operating activities		
Bar Income	2,511,391	2,423,164
Catering Income	3,256,277	2,938,692
Poker Machine Clearances	6,260,448	6,224,002
Keno & T.A.B. Revenues	700,348	707,099
Golf Course Income	127,974	-
Raffle & Bingo Income	354,022	395,364
Interest Received	769	2,825
Members' Subscriptions	215,910	104,000
Sundry Income	334,844	234,422
Sub Group Net Income	17,775	(5,281)
	<u>13,779,758</u>	<u>13,024,287</u>
Non-operating activities		
Profit on Disposal of Property, Plant and Equipment	101,958	86,732
	<u>101,958</u>	<u>86,732</u>
	<u>13,881,716</u>	<u>13,111,019</u>
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	2,410,959	2,397,192
Revenue and Net Gains:		
Net gain on disposal of property, plant, and equipment	101,958	86,732

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
4 Amalgamation		
On November 29, 2017 Bomaderry Bowling Club Ltd amalgamated with Nowra Golf Club Ltd. The amalgamation has resulted in the continuation of Bomaderry Bowling Club Ltd and the dissolution of Nowra Golf Club Ltd.		
Amalgamation related costs, including general and administrative expenses are included in Bomaderry Bowling Club Ltd's statement of Profit or Loss and Comprehensive Income, for the year ended 30 June 2018, totalling to \$17,393.		
The total profit generated by Nowra Golf Club Ltd for the period 29 November 2017 to 30 June 2018, which forms part of the Bomaderry Bowling Club Ltd results amounts to \$33,344		
Net Assets Acquired on Amalgamation		
Cash & Cash Equivalents	167,573	-
Debtors	7,142	-
Inventory	45,382	-
Prepayments	34,786	-
Property, Plant & Equipment	901,223	-
Intangible Assets	150,000	-
Provisions	(28,560)	-
Financial Liabilities	(822,091)	-
	<u>455,455</u>	<u>-</u>

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
5 Cash and Cash Equivalents		
Current		
Cash on Hand	631,779	738,338
Berry Men's Bowling Club	12,426	19,030
Berry Women's Bowling Club	14,153	16,559
Maximiser Account	387,914	183,191
Nowra Men's Golf Club	10,775	-
Nowra Women's Golf Club	5,766	-
Nowra Veteran's Golf Club	7,695	-
Bomaderry Current Account	-	105,907
CBA Current Account	357,086	346,444
Bomaderry Men's Bowling Club	11,926	4,849
Bomaderry Women's Bowling Club	11,891	6,350
Bomaderry Keno Account	10,000	10,000
Statewide Linked Trust Account	2,000	2,000
Poker Machine Jackpot Account	30,000	30,000
	<u>1,493,411</u>	<u>1,462,668</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash and cash equivalents	<u>1,493,411</u>	<u>1,462,668</u>
	<u>1,493,411</u>	<u>1,462,668</u>
6 Trade and Other Receivables		
Current		
Security Deposits	10,500	10,500
Unsecured Loans, at Call	-	435,384
Other Debtors	141,810	56,306
	<u>152,310</u>	<u>502,190</u>
7 Inventories		
Current		
Other Stock	177,325	132,808
Uniform Stock	8,289	9,540
Stock on Hand	173,400	162,367
	<u>359,014</u>	<u>304,715</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
8 Other Current Assets		
Current		
Prepayments	<u>216,297</u>	<u>98,344</u>
9 Financial Assets		
Non-Current		
Available-for-sale financial assets		
Shares ILG	<u>1,004</u>	<u>1,004</u>
	<u>1,004</u>	<u>1,004</u>
10 Property, Plant and Equipment		
Land and Buildings		
Bomaderry Land at Cost, Valuation at 30.6.17	1,675,000	1,675,000
Bomaderry Buildings at Cost, Valuation at 30.6.17	9,225,000	9,225,000
Berry Land at Cost, Valuation at 30.6.17	1,050,000	1,050,000
Berry Buildings at Cost, Valuation at 30.6.17	1,900,000	1,900,000
Bomaderry Greens & Grounds, Valuation at 30.6.17	<u>1,733,385</u>	<u>1,700,000</u>
	15,583,385	15,550,000
Less: Accumulated Depreciation	<u>(313,998)</u>	-
	15,269,387	15,550,000
Nowra Golf Club Leasehold Improvements & Buildings, at cost	843,903	-
Less: Accumulated Depreciation	<u>(18,750)</u>	-
	825,153	-
Total Land and Buildings	<u>16,094,540</u>	<u>15,550,000</u>

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
Plant and Equipment		
Plant & Equipment, at Cost	2,854,070	2,937,433
Less: Accumulated Depreciation	<u>(1,716,154)</u>	<u>(2,111,814)</u>
	1,137,916	825,619
Motor Vehicles, at Cost	267,932	263,927
Less: Accumulated Depreciation	<u>(99,578)</u>	<u>(146,496)</u>
	168,354	117,431
Keno & TAB Plant & Equipment, at Cost	2,479	2,482
Less: Accumulated Depreciation	<u>(1,623)</u>	<u>(2,176)</u>
	856	306
Poker Machines, at Cost	3,489,308	3,432,489
Less: Accumulated Depreciation	<u>(2,747,385)</u>	<u>(2,567,073)</u>
	741,923	865,416
Total Plant and Equipment	<u>2,049,049</u>	<u>1,808,772</u>
Total Property, Plant and Equipment	<u>18,143,589</u>	<u>17,358,772</u>

The Club owns three properties located at 154 Meroo Road Bomaderry NSW 2541, 140 Princes Highway Berry NSW 2535 and Moss Vale Road Bomaderry NSW 2541. The two properties at Meroo Road Bomaderry and Princes Highway Berry are considered 'Core Property' (as defined in the Registered Club Act 1976).

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Jul 2017	Additions	Disposals	Depreciation	30 Jun 2018
Land & Buildings	15,550,000	877,290	-	(322,750)	16,104,540
Poker Machine & Plant & Equipment	1,691,341	896,351	(7,513)	(699,484)	1,880,695
Motor Vehicles	117,431	121,223	(26,829)	(43,471)	168,354
	<u>17,358,772</u>	<u>1,894,864</u>	<u>(34,342)</u>	<u>(1,065,705)</u>	<u>18,153,589</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
11 Investment Property		
Moss Vale Rd Land, at cost 2016	<u>2,636,650</u>	<u>2,636,650</u>

Movements in Carrying Amounts

Movements in carrying amount of investment properties between the beginning and the end of the current financial year:

	Carrying Value 1 Jul 2017	Additions	Disposals	Amortisation	Carrying Value 30 Jun 2018
Moss Vale Rd Land	2,636,650	-	-	-	2,636,650
	<u>2,636,650</u>	-	-	-	<u>2,636,650</u>

12 Intangible Assets

Poker Machine Entitlements - RSL	702,000	702,000
Poker Machine Entitlements - NGC	150,000	-
Total	<u>852,000</u>	<u>702,000</u>

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the current financial year:

	Carrying Value 1 Jul 2017	Additions	Disposals	Amortisation	Carrying Value 30 Jun 2018
Poker Machine Entitlements - RSL	702,000	-	-	-	702,000
Poker Machine Entitlements - NGC	-	150,000	-	-	150,000
	<u>702,000</u>	<u>150,000</u>	-	-	<u>852,000</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
13 Trade and Other Payables		
Current		
Accounts Payable	411,623	439,065
Net G.S.T. Liability	97,698	89,379
	<u>509,321</u>	<u>528,444</u>
 Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	509,321	528,444
- Total non-current	-	-
	<u>509,321</u>	<u>528,444</u>
 14 Borrowings		
Current		
BBC Credit Card	1,118	216
CBA Loan	378,548	335,013
	<u>379,666</u>	<u>335,229</u>
 Non-Current		
CBA Loan	<u>709,142</u>	<u>1,181,378</u>

The Commonwealth Bank Australia holds the following security:

- i) Registered Mortgage over non residential real property - Moss Vale Rd Land.
- ii) General Security Interest over all present and after acquired property.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
15 Provisions		
Current		
Provision for Holiday Leave	149,747	139,114
Provision for Hyperlink Jackpot	11,604	15,256
Provision for Long Service Leave	439,394	435,072
	<u>600,745</u>	<u>589,442</u>
Non-Current		
Provision for Long Service Leave	171,427	133,688
Provision for Annual Leave	43,059	33,302
	<u>214,486</u>	<u>166,990</u>
Aggregate Employee Benefit Liability	<u>815,231</u>	<u>756,432</u>
16 Other Liabilities		
Current		
Income In Advance	208,717	28,171
Subscriptions in Advance	276,683	122,957
	<u>485,400</u>	<u>151,128</u>
17 Reserves		
Asset Revaluation Reserve	3,402,783	3,402,783
Business Combinations	455,455	-
	<u>3,858,238</u>	<u>3,402,783</u>

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
18 Capital and Leasing Commitments		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments		
Not later than 12 months	61,561	39,600
	<u>61,561</u>	<u>39,600</u>

Bomaderry Bowling Club has an open lease from RSL Custodian Pty Ltd, for premises: 5-11 Bunberra Street, Bomaderry, Bomaderry Bowling Club is required to provide 12 months' notice to vacate. The current portion of the lease of \$43,445.

The current lease for the property located 86 Fairway Drive North Nowra, is registered under Nowra Golf Club Ltd. Bomaderry Bowling Club are in the process of transferring the lease, and negotiating the terms. Under the current lease the current portion of the lease is \$18,116

19 Key Management Personnel Compensation

Total Compensation	215,902	205,387
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20 Related Party Transactions

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

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
21 Financial Risk Management		
<p>The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.</p> <p>The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:</p>		
Financial Assets		
Cash and cash equivalents	1,493,411	1,462,668
Loans and receivables	152,310	502,190
Available for sale financial assets	1,004	1,004
Total Financial Assets	<u>1,646,725</u>	<u>1,965,862</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	509,321	528,444
- Borrowings	1,088,808	1,516,607
Total Financial Liabilities	<u>1,598,129</u>	<u>2,045,051</u>

22 Fair Value Measurements

The company has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The company does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

Recurring fair value measurements

<i>Property, plant and equipment</i>		
Freehold Land and Buildings	15,583,385	15,550,000
	<u>15,583,385</u>	<u>15,550,000</u>

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2018 and of its performance for the year ended on that date.
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.

Director:


Peter Ingram

Dated 13 August 2018

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Bomaderry Bowling Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2018. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Booth Partners

A handwritten signature in black ink, appearing to be 'Rebeka Schroeder', written over a horizontal line.

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 13 August 2018

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Summary of Trading Results

For the Year Ended

30th June 2018

	COMBINED	BOMADERY	BERRY	RSL	NGC CLUB HOUSE	NGC GOLF COURSE
	\$	\$	\$	\$	\$	\$
INCOME						
Bar, Net Profit	675,934	406,575	145,638	52,307	52,925	18,489
Catering, Net Profit	131,739	118,566	-	(21,370)	23,537	11,006
Poker Machines	4,077,216	3,539,806	88,869	428,707	19,834	-
Other Income	678,578	374,312	10,192	47,675	32,359	214,040
Total Income	5,563,466	4,439,258	244,698	507,318	128,655	243,535
EXPENSES						
Bowls Expenses	341,959	285,613	56,346	-	-	-
Course Expenses	175,748	-	-	-	-	175,748
Other Expenses	4,663,984	3,725,238	280,624	495,025	110,604	52,493
Total Expenses	5,181,691	4,010,851	336,970	495,025	110,604	228,241
ADD: Other Items						
Abnormal Items	4,558	1,610	211	2,736	-	-
Net Trading Profit	386,330	430,018	(92,061)	15,029	18,051	15,293
ADD: Extraordinary Items						
Profit on Business Combination	455,455	455,455	-	-	-	-
Net Profit	841,783	885,472	(92,062)	15,029	18,051	15,293

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts**For the Year Ended****30th June 2018**

	Year to Date	
	This Year \$	Last Year \$
<u>BOMADERRY BAR TRADING</u>		
Sales, Main Bar	1,261,524	1,337,068
Sales, Function Bar	105,603	94,454
Sales, Cigarettes	45,801	50,496
Sales, Bottle Shop	59,413	64,689
	1,472,340	1,546,707
Rebates Received	84,418	40,673
Less Costs of Goods Sold	590,679	630,060
Gross Profit	966,079	957,319
Less Expenditure		
Holiday Pay	38,634	36,157
Repairs & Maintenance	4,728	4,195
Bar Requisites	7,683	5,086
Sick Leave	32,939	20,922
Superannuation	48,132	49,264
Cash Deficiencies	247	809
Uniforms	3,456	3,988
Wages	421,293	457,018
Wastage	2,392	3,950
	559,504	581,389
Net Profit Transferred to Profit & Loss Statement	406,575	375,930

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY CATERING ACCOUNT</u>		
Sales, Bistro	1,881,105	1,939,915
Sales, Functions	516,187	494,106
Sales, Café	164,983	162,203
Internal Club Catering	12,220	12,220
Nowra Golf Club, Catering	146,922	100,803
	<hr/> 2,721,418	<hr/> 2,709,248
Less Costs of Goods Sold	1,266,828	1,339,518
Gross Profit	<hr/> 1,454,590	<hr/> 1,369,730
Other Income		
Equipment & Room Hire	104,649	50,644
Less Expenditure		
Holiday Pay	45,438	40,779
Freight	608	632
Catering Donations	1,942	1,830
Repairs & Maintenance	42,149	38,259
Requisites	37,269	44,520
Sick Leave	10,479	7,583
Staff Training	2,811	2,510
Superannuation	117,278	116,382
Cash Deficiencies	707	-46
Uniforms	4,717	6,842
Wages	1,175,303	1,173,642
Motor Vehicle	1,970	
	<hr/> 1,440,672	<hr/> 1,432,934
Net Profit transferred to Profit & Loss Statement	<hr/> 118,566	<hr/> -12,560

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>BOMADERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	5,458,319	5,315,835
GST Compensation Rebate	17,180	17,180
Profit on Sale	62,780	23,334
	5,538,279	5,356,349
Less Expenditure		
Data Monitoring Services	57,774	56,260
Depreciation	368,651	370,378
Fees, Statewide Link	11,681	17,847
Holiday Pay	6,710	6,543
Sick Leave	172	-
LAB Application Fees	3,610	4,240
Promotions	119,545	-
Repairs & Maintenance	53,673	50,605
Requisites	6,463	3,992
Superannuation	32,210	30,953
Turnover Tax	996,710	931,279
Cash Deficiencies	3,147	2,897
Wages	338,126	324,747
	1,998,473	1,799,742
Net Profit Transferred to		
Profit & Loss Statement	3,539,806	3,556,606

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>BOMADERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	1,333,563	1,296,778
Less: Members Payouts	(896,385)	(868,648)
Less: Payments Club Gaming	(323,076)	(314,084)
	114,102	114,046
Less Expenditure		
Stationery	931	1,867
Keno Promotions	0	0
Repairs & Maintenance	3,594	3,725
Superannuation	1,205	1,206
Cash Deficiencies	389	149
Wages	13,194	12,773
	19,313	19,721
Net Profit Transferred to Profit & Loss Statement	94,790	94,326
<u>BOMADERRY TAB TRADING ACCOUNT</u>		
Commission Received	24,348	23,469
Less Expenditure		
Stationery	639	1,006
Superannuation	1,252	1,207
Cash Deficiencies	24	478
Wages	13,194	12,773
	15,109	15,464
Net Profit Transferred to Profit & Loss Statement	9,239	8,005

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY PROFIT & LOSS STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	406,575	375,930
Catering	118,566	(12,560)
Poker Machines	3,539,806	3,556,606
Keno	94,790	94,326
TAB	9,239	8,005
Rent Received	35,600	36,900
Interest Received	769	2,825
Member's Subscriptions	80,672	78,057
Net Raffle/Bingo Income	(63,007)	(65,558)
Sundry Income	116,821	84,698
Bomaderry Mens Bowling Club	5,342	(6,363)
Bomaderry Womens Bowling Club	6,031	771
Telephone Collections	149	155
Room Hire, Charities	51,750	42,290
Profit on Sale of Non-Current Assets	36,156	18,645
	4,439,259	4,214,727
Less EXPENDITURE		
Promotion & Entertainment	468,672	531,502
Bowls Expenses	285,613	307,877
Donations & Sponsorships	209,661	173,271
Occupancy Expenses	828,037	798,318
Interest & Other Finance Costs	51,458	63,049
Other Wages & On Costs	1,221,711	1,157,813
Other Operating Expenses	424,005	393,680
Land Tax	15,897	
Depreciation Expense	230,025	209,522
Depreciation of Buildings	275,774	309,227
	4,010,851	3,944,259
NET PROFIT FROM TRADING	428,407	270,468
Add: Abnormal Items		
Abnormal Items	1,610	303
	430,017	270,771
Add: Extraordinary Items		
Net Profit on Amalgamation	455,455	0
Net Gain on Revaluation of Land & Buildings	0	504,793
NET PROFIT AFTER EXTRAORDINARY ITEMS	885,471	775,564

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

Year to Date

BERRY BAR TRADING

	This Year \$	Last Year \$
Sales, Main Bar	382,555	445,994
Sales, Cigarettes	4,059	6,021
	386,615	452,016
Rebates Received	11,422	0
Less Costs of Goods Sold	150,243	179,219
Gross Profit	247,794	272,796
Less Expenditure		
Holiday Pay	3,955	3,540
Repairs & Maintenance	1,599	1,900
Bar Requisites	929	1,317
Sick Leave	350	265
Superannuation	8,641	9,165
Cash Deficiencies	(461)	(186)
Uniforms	90	110
Wages	86,688	88,405
Wastage	365	505
	102,156	105,021
Net Profit Transferred to Profit & Loss Statement	145,638	167,776

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>BERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	133,381	199,549
GST Compensation Rebate	12,906	17,180
Profit on Sale	7,859	4,806
	154,145	221,535
Less Expenditure		
Data Monitoring Services	8,482	8,268
Depreciation	10,313	13,038
LAB Application Fees	1,048	180
Repairs & Maintenance	7,160	6,895
Requisites	-0	0
Superannuation	3,316	3,375
Cash Deficiencies	-19	(94)
Wages	34,977	35,694
	65,277	67,356
Net Profit Transferred to		
Profit & Loss Statement	88,869	154,179

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>BERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	67,561	92,379
Less: Members Payouts	(40,283)	(49,438)
Less: Payments Club Gaming	(20,600)	(33,799)
	6,679	9,142
Less Expenditure		
Stationery	135	(25)
Repairs & Maintenance	2,686	2,202
Superannuation	869	907
Cash Deficiencies	251	72
Wages	9,069	9,594
	13,010	12,749
Net Profit Transferred to Profit & Loss Statement	(6,332)	(3,607)
<u>BERRY TAB TRADING ACCOUNT</u>		
Commission Received	12,374	13,919
Less Expenditure		
Stationery	132	318
Superannuation	1,310	1,365
Cash Deficiencies	(63)	525
Wages	13,834	14,418
	15,213	16,627
Net Profit Transferred to Profit & Loss Statement	(2,839)	(2,708)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BERRY PROFIT & LOSS</u>		
<u>STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	145,638	167,776
Poker Machines	88,869	154,179
Keno	(6,332)	(3,607)
TAB	(2,839)	(2,708)
Member's Subscriptions	17,062	15,566
Net Raffle Income	(4,362)	(3,549)
Sundry Income	11,736	10,834
Berry Mens Bowling Club	(6,988)	(1,041)
Berry Womens Bowling Club	(1,854)	1,352
Rent Received, Kitchen	5,280	5,280
Profit Loss On Sale NCA	(1,511)	(170)
	<u>244,698</u>	<u>343,913</u>
Less EXPENDITURE		
Promotion & Entertainment	44,214	46,519
Bowls Expenses	56,346	67,254
Donations & Sponsorships	3,646	660
Occupancy Expenses	126,725	137,578
Other Wages & On Costs	27,412	28,697
Other Operating Expenses	17,938	14,423
Depreciation Expense	13,189	14,966
Depreciation of Buildings	47,500	37,927
	<u>336,970</u>	<u>348,023</u>
NET PROFIT FROM TRADING	<u>(92,272)</u>	<u>(4,110)</u>
Add: Abnormal Items		
Abnormal Items	211	605
	<u>(92,061)</u>	<u>(3,506)</u>
Add: Extraordinary Items		
Net Gain on Revaluation of Land & Buildings	0	987,849
NET PROFIT AFTER EXTRAORDINARY ITEMS	<u>(92,061)</u>	<u>984,343</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

Year to Date

	This Year \$	Last Year \$
<u>RSL BAR TRADING</u>		
Sales, Main Bar	360,174	383,638
Rebates Received	15,785	27
	375,959	383,665
Less Costs of Goods Sold	143,165	155,419
Gross Profit	232,794	228,247
Less Expenditure		
Holiday Pay	6,062	4,982
Repairs & Maintenance	4,251	1,535
Bar Requisites	1,046	1,165
Sick Leave	480	0
Superannuation	15,197	15,842
Cash Deficiencies	211	(703)
Uniforms	270	314
Wages	151,215	164,543
Wastage	1,756	833
	180,487	188,512
Net Profit Transferred to Profit & Loss Statement	52,307	39,735

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

Year to Date

	This Year \$	Last Year \$
<u>RSL CATERING ACCOUNT</u>		
Sales, Bistro	157,331	155,285
Sales, Functions	35,406	20,661
	192,736	175,946
Less Costs of Goods Sold	96,078	92,782
Gross Profit	96,659	83,164
Less Expenditure		
Repairs & Maintenance	5,554	5,586
Requisites	3,714	3,581
Superannuation	9,447	9,579
Cash Deficiencies	110	61
Uniforms	0	-0
Wages	99,204	101,486
	118,029	120,292
Net Profit transferred to Profit & Loss Statement	(21,370)	(37,128)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>RSL POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	583,522	643,138
GST Compensation Rebate	17,180	17,180
Profit on Sale	0	40,117
	600,702	700,435
Less Expenditure		
Data Monitoring Services	29,153	28,495
Depreciation	78,175	63,108
Fees, Statewide Link	1,650	1,481
LAB Application Fees	1,493	4,160
Repairs & Maintenance	26,546	28,389
Superannuation	2,723	2,811
Cash Deficiencies	3,706	7,308
Wages	28,549	29,818
	171,995	168,349
Net Profit Transferred to		
Profit & Loss Statement	428,707	532,086
<u>RSL KENO TRADING</u>		
<u>ACCOUNT</u>		
Net Ticket Sales	479,868	514,830
Less: Members Payouts	(308,471)	(333,087)
Less: Payments Club Gaming	(129,905)	(135,644)
	41,491	46,099
Less Expenditure		
Stationery	240	399
Repairs & Maintenance	2,707	3,896
Superannuation	701	359
Cash Deficiencies	100	26
Wages	9,423	3,784
	13,171	8,463
Net Profit Transferred to		
Profit & Loss Statement	28,321	37,637

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

Year to Date

This Year

\$

Last Year

\$

RSL PROFIT & LOSS STATEMENT

INCOME

Profit (Loss) Transferred From:

Bar	52,307	39,735
Catering	(21,370)	(37,128)
Poker Machines	428,707	532,086
Keno	28,321	37,637
Member's Subscriptions	11,142	10,377
Net Raffle/Bingo Income	(5,509)	1,097
Sundry Income	15,249	17,100
Profit on Sale of Non-Current Assets	(1,528)	0
	507,318	600,903

Less EXPENDITURE

Promotion & Entertainment	87,742	102,806
Donations & Sponsorships	20,813	16,003
Occupancy Expenses	246,978	265,292
Other Wages & On Costs	65,536	66,094
Other Operating Expenses	50,443	63,456
Depreciation Expense	23,512	22,249
	495,025	535,900

NET PROFIT FROM TRADING

	12,294	65,003
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Add: Abnormal Items

Abnormal Items	2,736	4,784
NET PROFIT AFTER ABNORMAL ITEMS	15,030	69,787

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>NGC CLUB HOUSE - BAR TRADING</u>		
Sales, Main Bar	127,146	
Less Costs of Goods Sold	47,702	
Gross Profit	79,444	
Less Expenditure		
Holiday Pay	1,621	
Repairs & Maintenance	1,194	
Bar Requisites	361	
Sick Leave	1,348	
Superannuation	1,863	
Cash Deficiencies	(496)	
Uniforms	114	
Wages	19,904	
Wastage	609	
	26,518	
Net Profit Transferred to Profit & Loss Statement	52,925	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>CATERING ACCOUNT</u>		
Sales, Functions	165,074	
Less Costs of Goods Sold	73,064	
Gross Profit	92,010	
Less Expenditure		
Repairs & Maintenance	1,508	
Requisites	7,572	
Superannuation	5,155	
Cash Deficiencies	(87)	
Wages	54,325	
	68,474	
Net Profit transferred to Profit & Loss Statement	23,537	
<u>NGC CLUB HOUSE -</u>		
<u>POKER MACHINE TRADING ACCOUNT</u>		
Net Clearances	25,093	
GST Compensation Rebate	2,278	
	27,372	
Less Expenditure		
Data Monitoring Services	105	
Depreciation	933	
LAB Application Fees	245	
Repairs & Maintenance	3,880	
Superannuation	211	
Cash Deficiencies	(63)	
Wages	2,226	
	7,538	
Net Profit Transferred to Profit & Loss Statement	19,834	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>KENO TRADING ACCOUNT</u>		
Net Ticket Sales	35,307	
Less: Members Payouts	(24,317)	
Less: Payments Club Gaming	(8,158)	
	2,831	
Less Expenditure		
Repairs & Maintenance	1,286	
Superannuation	214	
Cash Deficiencies	81	
Wages	2,247	
	3,827	
Net Profit Transferred to		
Profit & Loss Statement	(996)	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

Year to Date**This Year****Last Year**

\$

\$

NGC CLUB HOUSE
PROFIT & LOSS STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	52,925
Catering	23,537
Poker Machines	19,834
Keno	(996)
Venue Hire	22,242
Net Raffle Income	(1,194)
Sundry Income	12,434
Profit on Sale of Non-Current Assets	(128)

128,655

Less EXPENDITURE

Promotion & Entertainment	846
Donations & Sponsorships	475
Occupancy Expenses	72,858
Other Wages & On Costs	7,660
Other Operating Expenses	16,173
Depreciation Expense	6,733
Depreciation of Buildings	5,861

110,604

NET PROFIT FROM TRADING

18,051

Add: Abnormal Items

Abnormal Items	0
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NET PROFIT AFTER ABNORMAL ITEMS

18,051

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>NGC GOLF CLUB - BAR TRADING</u>		
Sales, Main Bar	44,724	
Less Costs of Goods Sold	16,982	
Gross Profit	27,741	
Less Expenditure		
Holiday Pay	541	
Repairs & Maintenance	417	
Bar Requisites	135	
Sick Leave	562	
Superannuation	643	
Cash Deficiencies	(209)	
Uniforms	38	
Wages	6,918	
Wastage	205	
	9,252	
Net Profit Transferred to Profit & Loss Statement	18,489	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year \$	Last Year \$
<u>NGC GOLF CLUB - CATERING ACCOUNT</u>		
Sales, Bistro	47,475	
Less Costs of Goods Sold	20,459	
Gross Profit	27,016	
Less Expenditure		
Repairs & Maintenance	559	
Requisites	1,146	
Superannuation	1,241	
Cash Deficiencies	(20)	
Wages	13,084	
	16,010	
Net Profit transferred to Profit & Loss Statement	11,006	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>GOLF SHOP TRADING ACCOUNT</u>		
Competition Fees	74,735	
Green Fees	61,753	
Sales	8,337	
Sponsorships	3,464	
	148,290	
Less Costs of Goods Sold	7,385	
Gross Profit	140,905	
Gross Profit on Cart Hire	32,112	
Cart Storage	3,312	
Total Gross Profit	176,328	
Less Expenditure		
Coaching Fees	360	
Printing & Stationery	295	
Cash Deficiencies	(261)	
Superannuation	7,308	
Wastage	55	
Wages	76,809	
	84,566	
Net Profit Transferred to		
Profit & Loss Statement	91,762	

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2018

NGC GOLF CLUB - PROFIT & LOSS STATEMENT

INCOME

Profit (Loss) Transferred From:

Bar	18,489
Catering	11,006
Golf Shop Profit	91,762
Membership Subscriptions	107,033
Men's Golf Club Profit/(Loss)	13,425
Women's Golf Club Profit/(Loss)	(1,621)
Veteran's Golf Club Profit/(Loss)	3,440
	<u>243,535</u>

Less EXPENDITURE

Golf Course Account	175,748
Occupancy Expenses	24,244
Other Wages & On Costs	9,935
Other Operating Expenses	1,607
Depreciation Expense	11,086
Depreciation of Buildings	5,623
	<u>228,241</u>

NET PROFIT FROM TRADING

Add: Abnormal Items

Abnormal Items	0
NET PROFIT AFTER ABNORMAL ITEMS	<u>15,293</u>

Year to Date

This Year

\$

Last Year

\$