

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

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2017

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 2017.

Principal Activities

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

Licensed Bowling Club.

No significant changes in the state of affairs occurred during the financial year.

Following the end of the financial year, at an extraordinary general meeting a special resolution was carried, to amalgamate with Nowra Golf Club Limited. The amalgamation is likely to be implemented during the 2018 financial year.

Nowra Golf Club Limited are a significant debtor of Bomaderry Bowling Club.

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 2017 were as follows:

Bowling Members	240
Ordinary Members	10,371
Life Members	6
Total Members	<u>10,617</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 2017 the collective liability of members was \$21,234 (30 June 2016: \$21,710).

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 27 years.

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DIRECTORS' REPORT

Charles Dinnie

Deputy Chairman

Qualifications, experience, and special duties:

Retired Papermaker.

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

Current member of the Board of Directors for 13 years.

Derek Raymond

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 4 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 4 years.

Alan Kimpton

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 11 years.

Judith Croft

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 3 years.

Craig Jeffery

Director

Qualifications, experience, and special duties:

Building Supervisor.

Member of the Board of Directors for 2 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:

13 ordinary meetings and 5 special meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	18	18
Charles Dinnie	18	18
Derek Raymond	18	16
David Mills	18	18
Alan Kimpton	18	18
Judith Croft	18	15
Craig Jeffery	18	16

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on page 8 of the financial report.

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

Director:


Peter Ingram

Dated 8 August 2017

**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 2017, 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 2017 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 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.

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 2017 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



Rebeka Schroeder, CPA
52 Osborne Street, Nowra NSW 2541
Dated 8 August 2017

**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 2017, 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, CPA

52 Osborne Street, Nowra NSW 2541

Dated 8 August 2017

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue	2	13,024,287	12,620,150
Other income	2	86,732	31,805
Cost of sales		(2,397,192)	(2,287,646)
Bar Operating Expenses		(878,365)	(747,755)
Catering Operating Expenses		(1,553,159)	(1,409,075)
Depreciation Expenses		(1,040,416)	(902,229)
Interest & Other Costs of Finance		(63,049)	(535)
Keno & T.A.B. Operating Expenses		(552,986)	(470,256)
Occupancy Expenses		(1,176,429)	(1,031,921)
Other Expenses		(448,059)	(436,777)
Other Wages & On Costs		(1,616,382)	(1,450,981)
Poker Machine Operating Expenses		(1,645,721)	(1,750,642)
Promotion & Entertainment Expenses		(1,159,735)	(1,106,320)
Sporting Subsidies & Donations		(242,476)	(226,676)
Profit from trading		337,050	831,142
 Profit on Business Combination		 -	 721,305
Profit before income tax	3	337,050	1,552,447
Income tax expense		-	-
Profit (loss) attributable to members of the company		337,050	1,552,447
 Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Net Gain on Revaluation of Land & Buildings	9	1,492,642	-
Other comprehensive income for the year, net of tax		1,492,642	-
Total comprehensive income (loss) attributable to members of the company		1,829,692	1,552,447

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 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,462,668	1,877,708
Trade and other receivables	5	502,190	42,513
Inventories	6	304,715	290,442
Other current assets	7	98,344	139,255
TOTAL CURRENT ASSETS		<u>2,367,917</u>	<u>2,349,918</u>
NON-CURRENT ASSETS			
Financial assets	8	1,004	1,004
Property, plant and equipment	9	19,995,422	18,741,106
Intangible assets	10	702,000	702,000
TOTAL NON-CURRENT ASSETS		<u>20,698,426</u>	<u>19,444,110</u>
TOTAL ASSETS		<u>23,066,343</u>	<u>21,794,028</u>
CURRENT LIABILITIES			
Trade and other payables	11	528,444	475,363
Borrowings	12	335,229	327,860
Short term provisions	13	589,442	540,179
Other current liabilities	14	151,128	134,838
TOTAL CURRENT LIABILITIES		<u>1,604,243</u>	<u>1,478,240</u>
NON-CURRENT LIABILITIES			
Borrowings	12	1,181,378	1,850,305
Long term provisions	13	166,990	181,444
TOTAL NON-CURRENT LIABILITIES		<u>1,348,368</u>	<u>2,031,749</u>
TOTAL LIABILITIES		<u>2,952,611</u>	<u>3,509,989</u>
NET ASSETS		<u>20,113,732</u>	<u>18,284,039</u>
EQUITY			
Reserves	15	3,402,783	1,910,141
Retained earnings		16,710,949	16,373,898
TOTAL EQUITY		<u>20,113,732</u>	<u>18,284,039</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 2017

	Retained Profits	Reserves	Total
Balance at 1 July 2015	14,821,451	1,910,141	16,731,592
Profit (loss) for the year	1,552,447	-	1,552,447
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	1,552,447	-	1,552,447
Balance at 30 June 2016	<u>16,373,898</u>	<u>1,910,141</u>	<u>18,284,039</u>
Balance at 1 July 2016	16,373,899	1,910,141	18,284,040
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	1,492,642	1,829,692
Balance at 30 June 2017	<u>16,710,949</u>	<u>3,402,783</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 CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members & Visitors		13,107,907	12,880,630
Payments to Suppliers & Employees		(12,213,923)	(11,675,745)
Rent Received		36,900	21,875
Interest Received		2,825	13,094
Interest Paid		(63,049)	(535)
Net cash provided by (used in) operating activities		<u>870,660</u>	<u>1,239,319</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		41,225	42,988
Payments for property, plant and equipment		(843,316)	(3,049,349)
Net cash provided by (used in) investing activities		<u>(802,091)</u>	<u>(3,006,361)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	2,000,000
Repayment of borrowings		(483,609)	-
Net cash provided by (used in) financing activities		<u>(483,609)</u>	<u>2,000,000</u>
Net increase (decrease) in cash held		(415,040)	232,958
Cash at beginning of financial year		1,877,708	1,644,750
Cash at end of year	4	<u><u>1,462,668</u></u>	<u><u>1,877,708</u></u>

The accompanying notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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 2017 were authorised for issue in accordance with a resolution of the directors on 8 August 2017.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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 2017

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.

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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.

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NOTES TO THE FINANCIAL STATEMENTS
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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
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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 2017

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 2017

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 2017

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
2 Revenue		
Operating activities		
Bar Income	2,423,164	2,250,659
Catering Income	2,938,692	2,832,069
Poker Machine Clearances	6,224,002	6,275,471
Keno & T.A.B. Revenues	707,099	600,242
Raffle & Bingo Income	395,364	360,997
Interest Received	2,825	13,094
Members' Subscriptions	104,000	96,361
Sundry Income	234,422	200,560
Sub Group Net Income	(5,281)	(9,303)
	<u>13,024,287</u>	<u>12,620,150</u>
Non-operating activities		
Profit on Disposal of Property, Plant and Equipment	86,732	31,805
	<u>86,732</u>	<u>31,805</u>
	<u>13,111,019</u>	<u>12,651,955</u>
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	2,397,192	2,287,646
Auditors' Remuneration	34,070	30,885
Accountancy Fees	50,400	46,000
Total Auditor's Remuneration	<u>84,470</u>	<u>76,885</u>
Revenue and Net Gains:		
Net gain on disposal of property, plant, and equipment	86,732	31,805

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
4 Cash and Cash Equivalents		
Current		
Cash on Hand	738,338	686,090
Berry Men's Bowling Club	19,030	20,055
Berry Women's Bowling Club	16,559	15,882
Maximiser Account	183,191	180,933
Bomaderry Current Account	105,907	303,221
CBA Current Account	346,444	623,760
Bomaderry Men's Bowling Club	4,849	10,083
Bomaderry Women's Bowling Club	6,350	5,694
Bomaderry Keno Account	10,000	10,000
Statewide Linked Trust Account	2,000	1,990
Poker Machine Jackpot Account	30,000	20,000
	<u>1,462,668</u>	<u>1,877,708</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>1,462,668</u>	<u>1,877,708</u>
	<u>1,462,668</u>	<u>1,877,708</u>
5 Trade and Other Receivables		
Current		
Security Deposits	10,500	10,500
Unsecured Loans, at Call	435,384	-
Other Debtors	56,306	32,013
	<u>502,190</u>	<u>42,513</u>
6 Inventories		
Current		
Other Stock	132,808	134,327
Uniform Stock	9,540	9,614
Stock on Hand	162,367	146,501
	<u>304,715</u>	<u>290,442</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
7 Other Current Assets		
Current		
Prepayments	98,344	139,255
8 Financial Assets		
Non-Current		
Available-for-sale financial assets		
Shares ILG	1,004	1,004
	1,004	1,004
9 Property, Plant and Equipment		
Land and Buildings		
Bomaderry Land at Cost, Valuation at 30.6.17	1,675,000	800,000
Bomaderry Buildings at Cost, Valuation at 30.6.17	9,225,000	7,631,250
Berry Land at Cost, Valuation at 30.6.17	1,050,000	530,000
Moss Vale Rd Land, at cost 2016	2,636,650	2,628,659
Berry Buildings at Cost, Valuation at 30.6.17	1,900,000	1,480,122
Bomaderry Greens & Grounds, Valuation at 30.6.17	1,700,000	4,122,401
	18,186,650	17,192,432
Less: Accumulated Depreciation	-	(344,709)
	-	(344,709)
Total Land and Buildings	18,186,650	16,847,723

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
Plant and Equipment		
Plant & Equipment, at Cost	2,937,433	2,796,626
Less: Accumulated Depreciation	(2,111,814)	(1,909,327)
	<u>825,619</u>	<u>887,299</u>
Motor Vehicles, at Cost	263,927	316,187
Less: Accumulated Depreciation	(146,496)	(148,828)
	<u>117,431</u>	<u>167,359</u>
Keno & TAB Plant & Equipment, at Cost	2,482	2,479
Less: Accumulated Depreciation	(2,176)	(2,100)
	<u>306</u>	<u>379</u>
Poker Machines, at Cost	3,432,489	3,237,594
Less: Accumulated Depreciation	(2,567,073)	(2,399,248)
	<u>865,416</u>	<u>838,346</u>
Total Plant and Equipment	<u>1,808,772</u>	<u>1,893,383</u>
Total Property, Plant and Equipment	<u>19,995,422</u>	<u>18,741,106</u>

The Club has 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).

Asset Revaluations

As at 30 June 2017, an independent Valuation was conducted by Walsh & Monaghan on the land and buildings, the valuation was made on a fair value basis. This valuation resulted in a credit to the Asset Revaluation Reserve of \$1,492,642.

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:

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017					2016
	\$					\$
	Carrying Value					Carrying Value
	1 Jul 2016	Revaluations	Additions	Disposals	Depreciation	30 Jun 2017
Land & Buildings	16,847,723	1,492,642	193,439	-	(347,154)	18,186,650
Poker Machine & Plant & Equipment	1,726,024	-	646,244	(26,964)	(653,963)	1,691,341
Motor Vehicles	167,359	-	3,632	(14,261)	(39,299)	117,431
	<u>18,741,106</u>	<u>1,492,642</u>	<u>843,315</u>	<u>(41,225)</u>	<u>(1,040,416)</u>	<u>19,995,422</u>

10 Intangible Assets

Poker Machine Entitlements - RSL	702,000	702,000
Total	<u>702,000</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				Carrying Value
	1 Jul 2016	Additions	Disposals	Amortisation	30 Jun 2017
Poker Machine Entitlements	702,000	-	-	-	702,000
	<u>702,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>702,000</u>

11 Trade and Other Payables

Current

Accounts Payable	439,065	402,112
Net G.S.T. Liability	89,379	73,251
	<u>528,444</u>	<u>475,363</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	528,444	475,363
- Total non-current	-	-
	<u>528,444</u>	<u>475,363</u>
12 Financial Liabilities		
Current		
BBC Credit Card	216	7,260
CBA Loan	335,013	307,095
Ainsworth Gaming Lease	-	13,505
	<u>335,229</u>	<u>327,860</u>
Non-Current		
CBA Loan	1,181,378	1,692,905
IGT Software System	-	157,400
	<u>1,181,378</u>	<u>1,850,305</u>
13 Provisions		
Current		
Provision for Holiday Leave	139,114	141,714
Provision for Hyperlink Jackpot	15,256	17,247
Provision for Long Service Leave	435,072	381,218
	<u>589,442</u>	<u>540,179</u>
Non-Current		
Provision for Long Service Leave	133,688	150,697
Provision for Annual Leave	33,302	30,747
	<u>166,990</u>	<u>181,444</u>
Aggregate Employee Benefit Liability	<u>756,432</u>	<u>721,623</u>
14 Other Liabilities		
Current		
Income In Advance	28,171	10,834
Subscriptions in Advance	122,957	124,004
	<u>151,128</u>	<u>134,838</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
15 Reserves		
Asset Revaluation Reserve	<u>3,402,783</u>	<u>1,910,141</u>
16 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	<u>9,900</u>	<u>51,579</u>
	<u>9,900</u>	<u>51,579</u>
Bomaderry Bowling Club has a quarterly lease from RSL Custodian Pty Ltd, for premises: 5-11 Bunberra Street, Bomaderry, and is required to apply for a new lease each quarter, with a quarterly rent review and CPI increase. The current portion of the lease of \$9,900, which represents three months worth of payments.		
17 Key Management Personnel Compensation		
Total Compensation	<u>205,387</u>	<u>187,104</u>
18 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 2017

	2017 \$	2016 \$
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	528,444	475,363
- Total non-current	-	-
	<u>528,444</u>	<u>475,363</u>
12 Financial Liabilities		
Current		
BBC Credit Card	216	7,260
CBA Loan	335,013	307,095
Ainsworth Gaming Lease	-	13,505
	<u>335,229</u>	<u>327,860</u>
Non-Current		
CBA Loan	1,181,378	1,692,905
IGT Software System	-	157,400
	<u>1,181,378</u>	<u>1,850,305</u>
13 Provisions		
Current		
Provision for Holiday Leave	139,114	141,714
Provision for Hyperlink Jackpot	15,256	17,247
Provision for Long Service Leave	435,072	381,218
	<u>589,442</u>	<u>540,179</u>
Non-Current		
Provision for Long Service Leave	133,688	150,697
Provision for Annual Leave	33,302	30,747
	<u>166,990</u>	<u>181,444</u>
Aggregate Employee Benefit Liability	<u>756,432</u>	<u>721,623</u>
14 Other Liabilities		
Current		
Income In Advance	28,171	10,834
Subscriptions in Advance	122,957	124,004
	<u>151,128</u>	<u>134,838</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
15 Reserves		
Asset Revaluation Reserve	<u>3,402,783</u>	<u>1,910,141</u>
16 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	<u>39,600</u>	<u>51,579</u>
	<u>39,600</u>	<u>51,579</u>
Bomaderry Bowling Club have a 1 year lease from RSL Custodian Pty Ltd, for premises: 5-11 Bunberra Street, Bomaderry, with option for 4 further terms of one year. The current portion of the lease of \$39,600.		
17 Key Management Personnel Compensation		
Total Compensation	<u>205,387</u>	<u>187,104</u>
18 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 2017

	2017 \$	2016 \$
19 Financial Risk Management		
The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases. 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:		
Financial Assets		
Cash and cash equivalents	1,462,668	1,877,708
Loans and receivables	502,190	42,513
Available for sale financial assets	1,004	1,004
Total Financial Assets	<u>1,965,862</u>	<u>1,921,225</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	528,444	475,363
- Borrowings	1,516,607	2,178,165
Total Financial Liabilities	<u>2,045,051</u>	<u>2,653,528</u>

20 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	18,186,650	17,192,432
	<u>18,186,650</u>	<u>17,192,432</u>

BOMADERRY BOWLING CLUB LIMITED
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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 2017 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: PG Ingram
Peter Ingram

Dated 8 August 2017

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 2017. 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



Rebeka Schroeder, CPA

52 Osborne Street, Nowra NSW 2541

Dated 8 August 2017

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Summary of Trading Results

For the Year Ended
30th June 2017

	COMBINED	BOMADERRY	BERRY	RSL
INCOME	\$	\$	\$	\$
Bar, Net Profit	583,440	375,930	167,776	39,735
Catering, Net Profit	(49,688)	(12,560)	-	(37,128)
Poker Machines	4,242,871	3,556,606	154,179	532,086
Other Income	382,921	294,752	21,958	66,211
Total Income	5,159,543	4,214,727	343,913	600,903
EXPENSES				
Bowls Expenses	375,131	307,877	67,254	-
Other Expenses	4,453,051	3,636,382	280,769	535,900
Total Expenses	4,828,182	3,944,259	348,023	535,900
ADD: Other Items				
Abnormal Items	5,692	303	605	4,784
Net Trading Profit	337,054	270,771	(3,505)	69,787
ADD: Extraordinary Items				
Profit on Asset Revaluation	1,492,642	504,793	987,849	-
Net Profit	1,829,692	775,564	984,343	69,787

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

	This Year	Last Year
	\$	\$
<u>BOMADERRY BAR TRADING</u>		
Sales, Main Bar	1,337,068	1,311,068
Sales, Function Bar	94,454	104,123
Sales, Cigarettes	50,496	49,680
Sales, Bottle Shop	64,689	63,914
	1,546,707	1,528,785
Rebates Received	40,673	36,979
Less Costs of Goods Sold	630,060	624,289
Gross Profit	957,319	941,476
Less Expenditure		
Holiday Pay	36,157	36,053
Repairs & Maintenance	4,195	5,683
Bar Requisites	5,086	8,953
Sick Leave	20,922	10,702
Superannuation	49,264	42,655
Cash Deficiencies	809	(187)
Uniforms	3,988	3,130
Wages	457,018	419,149
Wastage	3,950	7,248
	581,389	533,387
Net Profit Transferred to		
Profit & Loss Statement	375,930	408,089

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

BOMADERRY CATERING ACCOUNT

	This Year \$	Last Year \$
Sales, Bistro	1,939,915	1,908,597
Sales, Functions	494,106	524,735
Sales, Café	162,203	167,250
Internal Club Catering	12,220	12,455
Nowra Golf Club, Catering	100,803	
	2,709,248	2,613,037
Less Costs of Goods Sold	1,339,518	1,340,708
Gross Profit	1,369,730	1,272,328
Other Income		
Equipment & Room Hire	50,644	55,582
Less Expenditure		
Holiday Pay	40,779	45,215
Freight	632	683
Catering Donations	1,830	3,040
Repairs & Maintenance	38,259	32,486
Requisites	44,520	35,633
Sick Leave	7,583	7,246
Staff Training	2,510	1,795
Superannuation	116,382	106,493
Cash Deficiencies	(46)	897
Uniforms	6,842	5,982
Wages	1,173,642	1,054,484
	1,432,934	1,293,954
Net Profit transferred to Profit & Loss Statement	(12,560)	33,956

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year \$	Last Year \$
<u>BOMADERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	5,315,835	5,596,285
GST Compensation Rebate	17,180	17,180
Profit on Sale	23,334	36,880
	<u>5,356,349</u>	<u>5,650,345</u>
Less Expenditure		
Data Monitoring Services	56,260	53,673
Depreciation	370,378	302,659
Fees, Statewide Link	17,847	22,027
Holiday Pay	6,543	6,491
LAB Application Fees	4,240	4,491
Repairs & Maintenance	50,605	52,576
Requisites	3,992	7,082
Superannuation	30,953	30,654
Turnover Tax	931,279	1,063,609
Cash Deficiencies	2,897	2,753
Wages	324,747	323,997
	<u>1,799,742</u>	<u>1,870,012</u>
Net Profit Transferred to		
Profit & Loss Statement	<u>3,556,606</u>	<u>3,780,333</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

BOMADERRY KENO TRADING ACCOUNT

	This Year \$	Last Year \$
Net Ticket Sales	1,296,778	1,290,559
Less: Members Payouts	(868,648)	(873,125)
Less: Payments Club Gaming	(314,084)	(302,507)
	<u>114,046</u>	<u>114,927</u>
Less Expenditure		
Stationery	1,867	1,335
Keno Promotions	0	0
Repairs & Maintenance	3,725	5,348
Superannuation	1,206	1,179
Cash Deficiencies	149	650
Wages	12,773	12,466
	<u>19,721</u>	<u>20,977</u>
Net Profit Transferred to Profit & Loss Statement	<u>94,326</u>	<u>93,950</u>

BOMADERRY TAB TRADING ACCOUNT

Commission Received	23,469	27,364
Less Expenditure		
Stationery	1,006	1,115
Superannuation	1,207	1,179
Cash Deficiencies	478	1,318
Wages	12,773	12,466
	<u>15,464</u>	<u>16,078</u>
Net Profit Transferred to Profit & Loss Statement	<u>8,005</u>	<u>11,286</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY PROFIT & LOSS</u>		
<u>STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	375,930	408,089
Catering	(12,560)	33,956
Poker Machines	3,556,606	3,780,333
Keno	94,326	93,950
TAB	8,005	11,286
Rent Received	36,900	(4,463)
Interest Received	2,825	13,094
Member's Subscriptions	78,057	79,399
Net Raffle/Bingo Income	(65,558)	(36,282)
Sundry Income	84,698	92,719
Bomaderry Mens Bowling Club	(6,363)	(9,793)
Bomaderry Womens Bowling Club	771	808
Telephone Collections	155	275
Room Hire, Charities	42,290	40,530
Profit on Sale of Non-Current Assets	18,645	(4,730)
	4,214,727	4,499,171
Less EXPENDITURE		
Promotion & Entertainment	531,502	568,197
Bowls Subsidies	307,877	289,961
Donations & Sponsorships	173,271	164,405
Occupancy Expenses	798,318	770,948
Other Wages & On Costs	1,157,813	1,056,270
Other Operating Expenses	393,680	422,435
Depreciation Expense	209,522	180,456
Depreciation of Buildings	309,227	309,091
	3,944,259	3,762,298
NET PROFIT FROM TRADING	270,468	736,873
Add: Abnormal Items		
Abnormal Items	303	12,387
	270,771	749,260
Add: Extraordinary Items		
Net Profit on Amalgamation	0	721,305
Net Gain on Revaluation of Land & Buildings	504,793	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	775,564	1,470,566

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

BERRY BAR TRADING

	This Year \$	Last Year \$
Sales, Main Bar	445,994	421,510
Sales, Cigarettes	6,021	6,404
	452,016	427,914
Less Costs of Goods Sold	179,219	170,870
Gross Profit	272,796	257,044
Less Expenditure		
Holiday Pay	3,540	4,806
Repairs & Maintenance	1,900	2,063
Bar Requisites	1,317	1,198
Sick Leave	265	0
Superannuation	9,165	7,944
Cash Deficiencies	(186)	(621)
Uniforms	110	186
Wages	88,405	80,702
Wastage	505	871
	105,021	97,150
Net Profit Transferred to Profit & Loss Statement	167,776	159,894

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year \$	Last Year \$
<u>BERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	199,549	235,460
GST Compensation Rebate	17,180	17,180
Profit on Sale	4,806	6,528
	221,535	259,168
Less Expenditure		
Data Monitoring Services	8,268	8,026
Depreciation	13,038	21,350
LAB Application Fees	180	177
Repairs & Maintenance	6,895	8,653
Requisites	0	97
Superannuation	3,375	3,228
Cash Deficiencies	-94	(306)
Wages	35,694	34,186
	67,356	75,412
Net Profit Transferred to Profit & Loss Statement	154,179	183,757

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

	This Year	Last Year
	\$	\$
<u>BERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	92,379	89,996
Less: Members Payouts	(49,438)	(55,208)
Less: Payments Club Gaming	(33,799)	(25,888)
	<u>9,142</u>	<u>8,900</u>
Less Expenditure		
Stationery	(25)	80
Repairs & Maintenance	2,202	1,577
Superannuation	907	862
Cash Deficiencies	72	56
Wages	9,594	9,127
	<u>12,749</u>	<u>11,701</u>
Net Profit Transferred to Profit & Loss Statement	<u>(3,607)</u>	<u>(2,801)</u>
<u>BERRY TAB TRADING ACCOUNT</u>		
Commission Received	13,919	5,619
Less Expenditure		
Stationery	318	192
Superannuation	1,365	1,246
Cash Deficiencies	525	53
Wages	14,418	13,202
	<u>16,627</u>	<u>14,693</u>
Net Profit Transferred to Profit & Loss Statement	<u>(2,708)</u>	<u>(9,074)</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

This Year

Last Year

\$

\$

BERRY PROFIT & LOSS STATEMENT

INCOME

Profit (Loss) Transferred From:

Bar	167,776	159,894
Poker Machines	154,179	183,757
Keno	(3,607)	(2,801)
TAB	(2,708)	(9,074)
Member's Subscriptions	15,566	14,542
Net Raffle Income	(3,549)	(3,810)
Sundry Income	10,834	23,992
Berry Mens Bowling Club	(1,041)	1,953
Berry Womens Bowling Club	1,352	(2,271)
Rent Received, Kitchen	5,280	5,280
Profit Loss On Sale NCA	(170)	(101)
	343,913	371,361

Less EXPENDITURE

Promotion & Entertainment	46,519	51,115
Bowls Subsidies	67,254	65,048
Donations & Sponsorships	660	8
Occupancy Expenses	137,578	123,334
Other Wages & On Costs	28,697	28,442
Other Operating Expenses	14,423	11,992
Depreciation Expense	14,966	14,706
Depreciation of Buildings	37,927	37,054
	348,023	331,700

NET PROFIT FROM TRADING

Add: Abnormal Items

Abnormal Items	605	941
	(3,506)	40,602

Add: Extraordinary Items

Net Gain on Revaluation of Land & Buildings	987,849	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	984,343	40,602

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year \$	Last Year \$
<u>RSL BAR TRADING</u>		
Sales, Main Bar	383,638	256,272
Rebates Received	27	670
	383,665	256,942
Less Costs of Goods Sold	155,419	95,216
Gross Profit	228,247	161,726
Less Expenditure		
Holiday Pay	4,982	3,511
Repairs & Maintenance	1,535	3,615
Bar Requisites	1,165	3,447
Superannuation	15,842	9,100
Cash Deficiencies	(703)	(497)
Uniforms	314	30
Wages	164,543	93,402
Wastage	833	1,131
	188,512	113,740
Net Profit Transferred to Profit & Loss Statement	39,735	47,986

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year \$	Last Year \$
<u>RSL CATERING ACCOUNT</u>		
Sales, Bistro	155,285	148,619
Sales, Functions	20,661	13,654
	175,946	162,273
Less Costs of Goods Sold	92,782	57,106
Gross Profit	83,164	105,166
Less Expenditure		
Repairs & Maintenance	5,586	2,606
Requisites	3,581	4,076
Superannuation	9,579	9,332
Cash Deficiencies	61	154
Uniforms	(0)	6
Wages	101,486	98,709
	120,292	114,883
Net Profit transferred to Profit & Loss Statement	(37,128)	(9,717)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

Year to Date

	This Year	Last Year
	\$	\$
<u>RSL POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	643,138	373,855
GST Compensation Rebate	17,180	9,998
Profit on Sale	40,117	5,863
	700,435	389,716
Less Expenditure		
Data Monitoring Services	28,495	16,381
Depreciation	63,108	24,451
Fees, Statewide Link	1,481	0
LAB Application Fees	4,160	1,614
Repairs & Maintenance	28,389	16,340
Superannuation	2,811	1,696
Cash Deficiencies	7,308	3,384
Wages	29,818	20,607
	168,349	84,472
Net Profit Transferred to		
Profit & Loss Statement	532,086	305,244
<u>RSL KENO TRADING</u>		
<u>ACCOUNT</u>		
Net Ticket Sales	514,830	279,024
Less: Members Payouts	(333,087)	(177,315)
Less: Payments Club Gaming	(135,644)	(76,497)
	46,099	25,212
Less Expenditure		
Stationery	399	301
Repairs & Maintenance	3,896	3,095
Superannuation	359	226
Cash Deficiencies	26	(1,096)
Wages	3,784	2,412
	8,463	4,938
Net Profit Transferred to		
Profit & Loss Statement	37,637	20,274

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2017

	Year to Date	
	This Year \$	Last Year \$
<u>RSL PROFIT & LOSS</u> <u>STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	39,735	47,986
Catering	(37,128)	(9,716)
Poker Machines	532,086	305,244
Keno	37,637	20,274
Member's Subscriptions	10,377	2,420
Net Raffle/Bingo Income	1,097	(13,075)
Sundry Income	17,100	9,567
Profit on Sale of Non-Current Assets	0	(12,635)
	600,903	350,065
Less EXPENDITURE		
Promotion & Entertainment	102,806	63,761
Donations & Sponsorships	16,003	1,441
Occupancy Expenses	265,292	161,441
Other Wages & On Costs	66,094	36,346
Other Operating Expenses	63,456	33,334
Depreciation Expense	22,249	12,462
	535,900	308,785
NET PROFIT FROM TRADING	65,003	41,280
Add: Abnormal Items		
Abnormal Items	4,784	0
NET PROFIT AFTER ABNORMAL ITEMS	69,787	41,280