

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

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019

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

CONTENTS

Directors' Report	1
Independent Audit Report	4
Auditor's Independence Declaration	6
Statement of Profit or Loss & Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	32
Disclaimer on Additional Financial Information	33

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

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2019.

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.

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 2019 were as follows:

Bowling Members	190
Ordinary Members	8,892
Life Members	6
Golf Members	407
Junior Members	13
Total Members	<u>9,508</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 2019 the collective liability of members was \$19,016 (30 June 2018: \$22,582).

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 29 years.

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

DIRECTORS' REPORT

Robert Webster - OAM

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors over 1 year.

Derek Raymond

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 6 years.

Craig Jeffery

Treasurer

Qualifications, experience, and special duties:

Building Supervisor.

Member of the Board of Directors for 4 years.

Judith Croft

Director

Qualifications, experience, and special duties:

Retired.

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 13 years.

Carolyn Mitchell

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors since November 2018.

David Mills

Former Treasurer

Resigned 23/09/2018

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.

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
A.B.N. 93 000 952 705

DIRECTORS' REPORT

Summary of Meeting Attendances:

18 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	18	18
Robert Webster - OAM	18	16
Derek Raymond	18	15
Craig Jeffery	18	16
Judith Croft	18	17
Alan Kimpton	18	18
Carolyn Mitchell	8	8
David Mills	7	7

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2019 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 29 September 2019

**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 2019, 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 2019 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 2019 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, CA
52 Osborne Street, Nowra NSW 2541
Dated 29 September 2019

**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 2019, 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 29 September 2019

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

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	13,179,552	13,779,758
Other income	2	48,644	101,958
Cost of sales		(2,251,897)	(2,410,959)
Bar Operating Expenses		(834,199)	(881,791)
Catering Operating Expenses		(1,483,413)	(1,643,188)
Depreciation Expenses		(1,161,351)	(1,075,705)
Golf Course Operating Expenses		(279,202)	(267,068)
Interest & Other Costs of Finance		(37,402)	(51,459)
Keno & T.A.B. Operating Expenses		(540,253)	(559,379)
Occupancy Expenses		(1,383,552)	(1,287,973)
Other Expenses		(507,186)	(459,946)
Other Wages & On Costs		(1,919,962)	(1,712,354)
Poker Machine Operating Expenses		(1,667,189)	(1,837,843)
Promotion & Entertainment Expenses		(1,071,570)	(1,036,944)
Sporting Subsidies & Donations		(279,184)	(270,779)
Profit (Loss) from trading		(188,164)	386,328
Net Gain on Revaluation of Investment Property		2,463,350	-
Profit before income tax	3	2,275,186	386,328
Income tax expense		-	-
Profit (loss) attributable to members of the company		2,275,186	386,328
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Profit on Business Combination	4	-	455,455
Other comprehensive income for the year, net of tax		-	455,455
Total comprehensive income (loss) attributable to members of the company		2,275,186	841,783

The accompanying notes form part of these financial statements.

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

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,317,693	1,493,411
Trade and other receivables	6	74,395	152,310
Inventories	7	376,956	359,014
Other current assets	8	206,505	216,297
TOTAL CURRENT ASSETS		<u>1,975,549</u>	<u>2,221,032</u>
NON-CURRENT ASSETS			
Financial assets	9	1,004	1,004
Property, plant and equipment	10	17,838,008	18,143,589
Investment property	11	5,100,000	2,636,650
Intangible assets	12	852,000	852,000
TOTAL NON-CURRENT ASSETS		<u>23,791,012</u>	<u>21,633,243</u>
TOTAL ASSETS		<u>25,766,561</u>	<u>23,854,275</u>
CURRENT LIABILITIES			
Trade and other payables	13	523,691	509,321
Borrowings	14	378,840	379,666
Short term provisions	15	623,627	600,745
Other current liabilities	16	353,259	485,400
TOTAL CURRENT LIABILITIES		<u>1,879,417</u>	<u>1,975,132</u>
NON-CURRENT LIABILITIES			
Borrowings	14	446,991	709,142
Long term provisions	15	209,452	214,486
TOTAL NON-CURRENT LIABILITIES		<u>656,443</u>	<u>923,628</u>
TOTAL LIABILITIES		<u>2,535,860</u>	<u>2,898,760</u>
NET ASSETS		<u>23,230,701</u>	<u>20,955,515</u>
EQUITY			
Reserves	17	3,858,238	3,858,238
Retained earnings		19,372,463	17,097,277
TOTAL EQUITY		<u>23,230,701</u>	<u>20,955,515</u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Profits	Reserves	Total
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	-	-	-
Total comprehensive income attributable to members of the entity	386,328	-	386,328
Balance at 30 June 2018	<u>17,097,277</u>	<u>3,858,238</u>	<u>20,955,515</u>
Balance at 1 July 2018	17,097,277	3,858,238	20,955,515
Profit (loss) for the year	2,275,186	-	2,275,186
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	2,275,186	-	2,275,186
Balance at 30 June 2019	<u>19,372,463</u>	<u>3,858,238</u>	<u>23,230,701</u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members & Visitors		13,106,534	14,704,213
Payments to Suppliers & Employees		(12,194,367)	(13,270,381)
Rent Received		66,298	35,600
Interest Received		1,138	769
Interest Paid		(37,402)	(51,459)
Net cash provided by (used in) operating activities		942,201	1,418,742
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	34,342
Payments for property, plant and equipment		(855,769)	(993,640)
Net cash provided by (used in) investing activities		(855,769)	(959,298)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	200,000
Repayment of borrowings		(262,151)	(628,701)
Net cash provided by (used in) financing activities		(262,151)	(428,701)
Net increase (decrease) in cash held		(175,719)	30,743
Cash at beginning of financial year		1,493,411	1,462,666
Cash at end of year	5	1,317,692	1,493,409

The accompanying notes form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019 were authorised for issue in accordance with a resolution of the directors on 29 September 2019.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

Investment Property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of comprehensive income as other income or expenses.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 Application of AASB 9: Financial Instruments

The company has adopted AASB9. As a result the company has changed its financial instruments accounting policies as detailed in this note.

Considering the initial application of AASB 9 during this financial period, financial statement line items have been affected for the current and prior period. The following tables summarise the adjustments made to the affected financial statement line items. AASB 9 requires retrospective application with some exemptions and exceptions.

There were no financials assets or liabilities which the company had previously designated as at fair value through profit or loss under AASB 139: Financial Instruments: Recognition and Measurement that were subjected to reclassification upon the application of AASB 9.

The company applied AASB 9 and the related consequential amendments to other AASB 's. New requirements were introduced for the classification and measurement of financial assets and financial liabilities as well as for impairment. Comparative amounts have been restated where appropriate.

Financial Assets

Financial assets in terms of AASB 9 need to be measured subsequently at either amortised cost or fair value on the basis of the company's business model and the cash flow characteristics of the financial assets:

- Debt investments that are held within a business model whose goal is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amounts outstanding, are subsequently measured at amortised cost;
- Debt investments that are held within a business model whose goal is both to collect contractual cash flows and to sell it, and that have contractual cash flows that are purely payments of principal and interest on the principal amount outstanding, are subsequently measured at fair value through other comprehensive income; and

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

- All other debt investments and equity investments are measured at fair value through profit or loss.

Debt instruments that are subsequently measured at amortised cost are subject to impairment.

The directors of the company determined that based on the facts and circumstances, initial application of AASB 9 had the following effect on existing financial assets:

- The company's investments in equity instruments not held for trading that were previously classified as available-for-sale financial assets and were measured at fair value have now been designated as at fair value through other comprehensive income.
- Financial assets as held-to-maturity and loans and receivables that were measured at amortised cost continue to be measured at amortised cost under AASB 9, as they are held to collect contractual cash flows that consist solely of payments of principal and interest on the principal amount outstanding.
- Financial assets measured at fair value through profit or loss under AASB 139 are still measured as such under AASB 9.

Impairment

As per AASB 9 an expected credit loss model is applied and not an incurred credit loss model as per the previous applicable standard. To reflect changes in credit risk this expected credit loss model requires the company to account for expected credit losses since initial recognition.

AASB 9 also determines that a loss allowance for expected credit loss be recognised on debt investments subsequently measured at amortised cost at fair value through other comprehensive income, lease receivables, contract assets, loan commitments and financial guarantee contracts as the impairment provision would apply to them.

If the credit risk on a financial instrument has shown no significant change since initial recognition, an expected credit loss amount equal to the 12-month expected credit loss is used. However, a loss allowance is recognised at an amount equal to the lifetime expected credit loss if the credit risk on that financial instrument has increased significantly since initial recognition, or if the instrument is an acquired credit-impaired financial asset.

The company reviewed and assessed the existing financial assets. The assessment was done to test the impairment of these financial assets using reasonable and supportable information that was available to determine the credit risk of the respective items at the date they were initially recognised. The assessment was compared to the credit risk at the start of each applicable year and was done without undue cost or effort in accordance with AASB 9.

The application of the AASB 9 impairment requirements did not result in any change to the loss allowances previously recorded and as such, no restatement of comparatives was required.

Financial Liabilities

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

The application of AASB 9 has had no impact on the classification and measurement of the entity's financial liabilities.

The following summary indicates the reclassification of financial assets and liabilities due to AASB9 transition:

	Carrying amount under AASB 139 30 June 2018	Reclassif - ication	Carrying amount under AASB 9 1 July 2018
Financial assets			
Amortised Costs		126,327	126,327
Reclassification from AASB 139:			
- Loans & Receivables	126,327	(126,327)	-
Total	126,327	-	126,327
Fair Value Through Profit & Loss		1,004	1,004
Reclassification from AASB 139:			
- Available for Sale	1,004	(1,004)	-
Total	1,004	-	1,004
Total Financial Assets	127,331	-	127,331
Financial Liabilities			
Amortised Cost		1,301,306	1,301,306
Reclassification from AASB 139:			
- Amortised Cost	1,301,306	(1,301,306)	-
Total Financial Liabilities	1,301,306	-	1,301,306

The application of these changes in accounting policies had no impact on:

- The cash flows of the entity;
- The statement of financial position; or
- The statement of profit or loss and other comprehensive income.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019

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
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019

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 2019

	2019 \$	2018 \$
2 Revenue		
Operating activities		
Bar Income	2,536,070	2,511,391
Catering Income	2,861,734	3,256,277
Poker Machine Clearances	5,789,053	6,260,448
Keno & T.A.B. Revenues	677,564	700,348
Golf Course Income	225,952	127,974
Raffle & Bingo Income	395,058	354,022
Interest Received	1,138	769
Members' Subscriptions	261,776	215,910
Sundry Income	434,951	334,844
Sub Group Net Income	(3,744)	17,775
	<u>13,179,552</u>	<u>13,779,758</u>
Non-operating activities		
Profit on Disposal of Property, Plant and Equipment	48,644	101,958
	<u>48,644</u>	<u>101,958</u>
	<u><u>13,228,196</u></u>	<u><u>13,881,716</u></u>
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	2,251,897	2,410,959
Revenue and Net Gains:		
Net gain on disposal of property, plant, and equipment	48,644	101,958

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
4 Amalgamation		
On November 29, 2017 Bomaderry Bowling Club Ltd amalgamated with Nowra Golf Club Ltd.		
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>-</u>	<u>455,455</u>

5 Cash and Cash Equivalents

Current

Cash on Hand	649,375	631,779
Berry Men's Bowling Club	11,604	12,426
Berry Women's Bowling Club	14,600	14,153
Maximiser Account	249,339	387,914
Nowra Men's Golf Club	10,467	10,775
Nowra Women's Golf Club	6,009	5,766
Nowra Veteran's Golf Club	10,743	7,695
CBA Current Account	306,515	357,086
Bomaderry Men's Bowling Club	10,740	11,926
Bomaderry Women's Bowling Club	6,301	11,891
Bomaderry Keno Account	10,000	10,000
Statewide Linked Trust Account	2,000	2,000
Poker Machine Jackpot Account	30,000	30,000
	<u>1,317,693</u>	<u>1,493,411</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
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	1,317,693	1,493,411
	<u>1,317,693</u>	<u>1,493,411</u>
6 Trade and Other Receivables		
Current		
Security Deposits	10,500	10,500
Other Debtors	63,895	141,810
	<u>74,395</u>	<u>152,310</u>
7 Inventories		
Current		
Other Stock	203,400	177,325
Uniform Stock	6,649	8,289
Stock on Hand	166,907	173,400
	<u>376,956</u>	<u>359,014</u>
8 Other Current Assets		
Current		
Prepayments	206,505	216,297
	<u>206,505</u>	<u>216,297</u>
9 Financial Assets		
Non-Current		
Financial assets mandatorily measured at fair value through profit or loss		
Shares ILG	1,004	1,004
	<u>1,004</u>	<u>1,004</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
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	1,733,385	1,733,385
	<u>15,583,385</u>	<u>15,583,385</u>
Less: Accumulated Depreciation	<u>(636,888)</u>	<u>(313,998)</u>
	<u>14,946,497</u>	<u>15,269,387</u>
Nowra Golf Club Leasehold Improvements & Buildings, at cost	843,903	843,903
Less: Accumulated Depreciation	<u>(37,500)</u>	<u>(18,750)</u>
	<u>806,403</u>	<u>825,153</u>
Total Land and Buildings	<u>15,752,900</u>	<u>16,094,540</u>
Plant and Equipment		
Plant & Equipment, at Cost	3,214,940	2,854,070
Less: Accumulated Depreciation	<u>(1,995,521)</u>	<u>(1,716,154)</u>
	<u>1,219,419</u>	<u>1,137,916</u>
Motor Vehicles, at Cost	267,932	267,932
Less: Accumulated Depreciation	<u>(149,512)</u>	<u>(99,578)</u>
	<u>118,420</u>	<u>168,354</u>
Keno & TAB Plant & Equipment, at Cost	1,791	2,479
Less: Accumulated Depreciation	<u>(1,657)</u>	<u>(1,623)</u>
	<u>134</u>	<u>856</u>
Poker Machines, at Cost	3,777,276	3,489,308
Less: Accumulated Depreciation	<u>(3,030,141)</u>	<u>(2,747,385)</u>
	<u>747,135</u>	<u>741,923</u>
Total Plant and Equipment	<u>2,085,108</u>	<u>2,049,049</u>
Total Property, Plant and Equipment	<u>17,838,008</u>	<u>18,143,589</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$

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 2018	Additions	Disposals	Depreciation	30 Jun 2019
Land & Buildings	16,094,540	-	-	(341,640)	15,752,900
Poker Machine & Plant & Equipment	1,880,694	855,769	-	(769,775)	1,966,688
Motor Vehicles	168,354	-	-	(49,934)	118,420
	<u>18,143,588</u>	<u>855,769</u>	<u>-</u>	<u>(1,161,349)</u>	<u>17,838,008</u>

11 Investment Property

Moss Vale Rd Land, Valuation at 21.8.18	<u>5,100,000</u>	<u>2,636,650</u>
-----------------------------------------	------------------	------------------

As at 21 August 2018, an independent Valuation was conducted by Walsh & Monaghan on the Moss Vale Rd property, the valuation was made on a fair value basis. This valuation resulted in a credit to the Asset Revaluation Reserve of \$2,463,350.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$

Movements in Carrying Amounts

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

	Carrying Value				Carrying Value
	1 Jul 2018	Revaluations	Disposals	Amortisation	30 Jun 2019
Moss Vale Rd Land	2,636,650	2,463,350	-	-	5,100,000
	<u>2,636,650</u>	<u>2,463,350</u>	<u>-</u>	<u>-</u>	<u>5,100,000</u>

12 Intangible Assets

Poker Machine Entitlements - RSL	702,000	702,000
Poker Machine Entitlements - NGC	150,000	150,000
Total	<u>852,000</u>	<u>852,000</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 2018	Additions	Disposals	Amortisation	30 Jun 2019
Poker Machine Entitlements - RSL	702,000	-	-	-	702,000
Poker Machine Entitlements - NGC	150,000	-	-	-	150,000
	<u>852,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,000</u>

13 Trade and Other Payables

Current

Accounts Payable	452,520	411,623
Net G.S.T. Liability	71,171	97,698
	<u>523,691</u>	<u>509,321</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
14 Borrowings		
Current		
BBC Credit Card	292	1,118
CBA Loan	378,548	378,548
	<u>378,840</u>	<u>379,666</u>
Non-Current		
CBA Loan	<u>446,991</u>	<u>709,142</u>
<p>The Commonwealth Bank Australia holds the following security:</p> <p>i) Registered Mortgage over non residential real property - Moss Vale Rd Land.</p> <p>ii) General Security Interest over all present and over acquired property.</p>		
15 Provisions		
Current		
Provision for Holiday Leave	130,169	149,747
Provision for Hyperlink Jackpot	12,530	11,604
Provision for Long Service Leave	471,761	439,394
	<u>614,460</u>	<u>600,745</u>
Non-Current		
Provision for Long Service Leave	140,008	171,427
Provision for Annual Leave	69,444	43,059
	<u>209,452</u>	<u>214,486</u>
Aggregate Employee Benefit Liability	<u>811,382</u>	<u>803,627</u>
16 Other Liabilities		
Current		
Income In Advance	99,539	208,717
Subscriptions in Advance	253,720	276,683
	<u>353,259</u>	<u>485,400</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
17 Reserves		
Asset Revaluation Reserve	3,402,783	3,402,783
Business Combinations	455,455	455,455
	<u>3,858,238</u>	<u>3,858,238</u>

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

Between 12 months and five years

70,828	61,561
13,310	-
<u>84,138</u>	<u>61,561</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. The lease is with NSW Department of Industry, this is a special purpose leave. 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 \$17,978.

Bomaderry Bowling Club has an operating lease commitment with On Pin Golf Systems for 18 golf cart GPS. The lease commencement date is 3/12/2018 and it ceases after 36 months (3/11/2021). At 30 June 2019, the amount due by the club within 1 year is \$9,395 and within 2-5 years is \$13,310

19 Key Management Personnel Compensation

Total Compensation	<u>224,831</u>	<u>215,902</u>
--------------------	----------------	----------------

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
20 Directors Remuneration		
Directors Remuneration	<u>14,000</u>	<u>14,000</u>
21 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.		
22 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 9 as detailed in the accounting policies to these financial statements, are as follows:		
Financial Assets		
Financial assets at fair value through other comprehensive income		
- Australian shares	1,004	1,004
Financial assets at amortised cost:		
- Cash and cash equivalents	1,317,693	1,493,411
- Trade and other receivables	<u>74,395</u>	<u>152,310</u>
Total Financial Assets	<u>1,392,088</u>	<u>1,645,721</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	523,691	509,321
- Borrowings	<u>825,831</u>	<u>1,088,808</u>
Total Financial Liabilities	<u>1,349,522</u>	<u>1,598,129</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$

23 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

Property, plant and equipment

Freehold Land and Buildings

15,583,385	15,583,385
<u>15,583,385</u>	<u>15,583,385</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 2019 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 29 September 2019

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 2019. 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, CA
52 Osborne Street, Nowra NSW 2541
Dated 29 September 2019

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Summary of Trading Results

For the Year Ended

30th June 2019

	COMBINED	BOMADERY	BERRY	RSL	NGC CLUB HOUSE	NGC GOLF COURSE
	\$	\$	\$	\$	\$	\$
INCOME						
Bar, Net Profit	752,391	429,169	150,057	45,996	98,804	28,365
Catering, Net Profit	104,893	44,223	-	(1,385)	42,396	19,659
Poker Machines	3,626,788	2,996,012	133,551	460,068	37,156	-
Other Income	812,447	324,357	37,432	69,487	47,652	333,519
Total Income	5,296,520	3,793,760	321,039	574,166	226,010	381,543
EXPENSES						
Bowls Expenses	354,994	295,206	59,788	-	-	-
Course Expenses	301,817	-	-	-	-	301,817
Other Expenses	4,821,607	3,804,212	296,016	427,211	193,588	100,581
Total Expenses	5,478,417	4,099,418	355,803	427,211	193,588	402,397
ADD: Other Items						
Abnormal Items	(6,261)	3,011	(13,721)	3,975	475	-
Net Trading Profit	(188,164)	(302,647)	(48,486)	150,930	32,897	(20,855)
ADD: Extraordinary Items						
Profit on Business Combination	2,463,350	2,463,350	-	-	-	-
Net Profit	2,275,187	2,160,703	(48,487)	150,930	32,897	(20,855)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY BAR TRADING</u>		
Sales, Main Bar	1,186,925	1,261,524
Sales, Function Bar	108,638	105,603
Sales, Cigarettes	46,348	45,801
Sales, Bottle Shop	65,275	59,413
	1,407,186	1,472,340
Rebates Received	71,190	84,418
Less Costs of Goods Sold	572,995	590,679
Gross Profit	905,381	966,079
Less Expenditure		
Holiday Pay	41,265	38,634
Repairs & Maintenance	4,201	4,728
Bar Requisites	5,405	7,683
Sick Leave	0	32,939
Superannuation	42,570	48,132
Cash Deficiencies	18	247
Uniforms	4,172	3,456
Wages	376,843	421,293
Wastage	1,739	2,392
	476,213	559,504
Net Profit Transferred to		
Profit & Loss Statement	429,169	406,575

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year \$	Last Year \$
<u>BOMADERRY CATERING ACCOUNT</u>		
Sales, Bistro	1,705,324	1,881,105
Sales, Functions	507,006	516,187
Sales, Café	166,522	164,983
Internal Club Catering	12,455	12,220
Nowra Golf Club, Catering	0	146,922
	2,391,307	2,721,418
Less Costs of Goods Sold	1,113,458	1,266,828
Gross Profit	1,277,849	1,454,590
Other Income		
Equipment & Room Hire	74,830	104,649
Less Expenditure		
Holiday Pay	56,169	45,438
Freight	646	608
Catering Donations	3,407	1,942
Repairs & Maintenance	24,851	42,149
Requisites	32,037	37,269
Sick Leave	0	10,479
Staff Training	2,533	2,811
Superannuation	109,247	117,278
Cash Deficiencies	(75)	707
Uniforms	4,637	4,717
Wages	1,067,034	1,175,303
Motor Vehicle	3,350	1,970
Wastage	4,621	0
	1,308,457	1,440,672
Net Profit transferred to Profit & Loss Statement	44,223	118,566

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	4,892,223	5,458,319
GST Compensation Rebate	17,180	17,180
Profit on Sale	21,500	62,780
	<u>4,930,903</u>	<u>5,538,279</u>
Less Expenditure		
Data Monitoring Services	59,182	57,774
Depreciation	382,195	368,651
Fees, Statewide Link	6,248	11,681
Holiday Pay	4,974	6,710
Sick Leave	0	172
LAB Application Fees	3,638	3,610
Promotions	110,996	119,545
Repairs & Maintenance	57,036	53,673
Requisites	5,867	6,463
Superannuation	34,308	32,210
Turnover Tax	909,957	996,710
Cash Deficiencies	2,467	3,147
Wages	358,022	338,126
	<u>1,934,890</u>	<u>1,998,473</u>
Net Profit Transferred to		
Profit & Loss Statement	<u>2,996,012</u>	<u>3,539,806</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	1,214,589	1,333,563
Less: Members Payouts	(800,029)	(896,385)
Less: Payments Club Gaming	(303,384)	(323,076)
	111,177	114,102
Less Expenditure		
Stationery	1,402	931
Keno Promotions	(0)	0
Repairs & Maintenance	3,594	3,594
Superannuation	1,302	1,205
Cash Deficiencies	359	389
Wages	13,820	13,194
	20,477	19,313
Net Profit Transferred to Profit & Loss Statement	90,700	94,790
<u>BOMADERRY TAB TRADING ACCOUNT</u>		
Commission Received	24,238	24,348
Less Expenditure		
Stationery	577	639
Superannuation	1,302	1,252
Cash Deficiencies	294	24
Wages	13,820	13,194
	15,993	15,109
Net Profit Transferred to Profit & Loss Statement	8,245	9,239

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BOMADERRY PROFIT & LOSS</u>		
<u>STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	429,169	406,575
Catering	44,223	118,566
Poker Machines	2,996,012	3,539,806
Keno	90,700	94,790
TAB	8,245	9,239
Rent Received	66,298	35,600
Interest Received	1,138	769
Member's Subscriptions	82,876	80,672
Net Raffle/Bingo Income	(71,189)	(63,007)
Sundry Income	93,679	116,821
Bomaderry Mens Bowling Club	(1,187)	5,342
Bomaderry Womens Bowling Club	(5,591)	6,031
Telephone Collections	77	149
Room Hire, Charities	59,310	51,750
Profit on Sale of Non-Current Assets	(0)	36,156
	3,793,761	4,439,259
Less EXPENDITURE		
Promotion & Entertainment	400,685	468,672
Bowls Expenses	295,206	285,613
Donations & Sponsorships	198,412	209,661
Occupancy Expenses	823,796	828,037
Interest & Other Finance Costs	37,402	51,458
Other Wages & On Costs	1,326,379	1,221,711
Other Operating Expenses	446,854	424,005
Land Tax	40,367	15,897
Depreciation Expense	256,356	230,025
Depreciation of Buildings	273,960	275,774
	4,099,418	4,010,851
NET PROFIT FROM TRADING	(305,658)	428,407
Add: Abnormal Items		
Abnormal Items	3,011	1,610
	(302,648)	430,017
Add: Extraordinary Items		
Net Profit on Amalgamation	0	455,455
Net Gain on Revaluation of Land & Buildings	2,463,350	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	2,160,702	885,472

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year \$	Last Year \$
<u>BERRY BAR TRADING</u>		
Sales, Main Bar	393,135	382,555
Sales, Cigarettes	3,838	4,059
	396,972	386,615
Rebates Received	15,199	11,422
Less Costs of Goods Sold	154,350	150,243
Gross Profit	257,821	247,794
Less Expenditure		
Holiday Pay	4,147	3,955
Repairs & Maintenance	2,676	1,599
Bar Requisites	1,325	929
Sick Leave	0	350
Superannuation	9,234	8,641
Cash Deficiencies	(414)	(461)
Uniforms	139	90
Wages	90,296	86,688
Wastage	362	365
	107,764	102,156
Net Profit Transferred to Profit & Loss Statement	150,057	145,638

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	168,157	133,381
GST Compensation Rebate	17,180	12,906
Profit on Sale	18,096	7,859
	203,433	154,145
Less Expenditure		
Data Monitoring Services	8,674	8,482
Depreciation	12,363	10,313
LAB Application Fees	2,065	1,048
Repairs & Maintenance	7,076	7,160
Requisites	63	-0
Superannuation	3,412	3,316
Cash Deficiencies	86	(19)
Wages	36,145	34,977
	69,882	65,277
Net Profit Transferred to		
Profit & Loss Statement	133,551	88,869

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	58,617	67,561
Less: Members Payouts	(37,753)	(40,283)
Less: Payments Club Gaming	(15,085)	(20,600)
	5,780	6,679
Less Expenditure		
Stationery	300	135
Repairs & Maintenance	2,625	2,686
Superannuation	901	869
Cash Deficiencies	174	251
Wages	9,560	9,069
	13,560	13,010
Net Profit Transferred to Profit & Loss Statement	(7,780)	(6,332)
<u>BERRY TAB TRADING ACCOUNT</u>		
Commission Received	11,883	12,374
Less Expenditure		
Stationery	296	132
Superannuation	1,340	1,310
Cash Deficiencies	152	(63)
Wages	14,194	13,834
	15,982	15,213
Net Profit Transferred to Profit & Loss Statement	(4,098)	(2,839)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>BERRY PROFIT & LOSS</u>		
<u>STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	150,057	145,638
Poker Machines	133,551	88,869
Keno	(7,780)	(6,332)
TAB	(4,098)	(2,839)
Member's Subscriptions	16,611	17,062
Net Raffle Income	4,836	(4,362)
Sundry Income	23,238	11,736
Berry Mens Bowling Club	(821)	(6,988)
Berry Womens Bowling Club	446	(1,854)
Rent Received, Kitchen	5,000	5,280
Profit Loss On Sale NCA	0	(1,511)
	321,039	244,698
Less EXPENDITURE		
Promotion & Entertainment	44,537	44,214
Bowls Expenses	59,788	56,346
Donations & Sponsorships	3,377	3,646
Occupancy Expenses	136,473	126,725
Other Wages & On Costs	34,314	27,412
Other Operating Expenses	17,278	17,938
Depreciation Expense	12,498	13,189
Depreciation of Buildings	47,540	47,500
	355,803	336,970
NET PROFIT FROM TRADING	(34,765)	(92,272)
Add: Abnormal Items		
Abnormal Items	(13,721)	211
	(48,486)	(92,061)
Add: Extraordinary Items		
Net Gain on Revaluation of Land & Buildings	0	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	(48,486)	(92,061)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts**For the Year Ended****30th June 2019**

	Year to Date	
	This Year \$	Last Year \$
<u>RSL BAR TRADING</u>		
Sales, Main Bar	308,135	360,174
Rebates Received	18,360	15,785
	326,495	375,959
Less Costs of Goods Sold	121,605	143,165
Gross Profit	204,890	232,794
Less Expenditure		
Holiday Pay	4,898	6,062
Repairs & Maintenance	3,253	4,251
Bar Requisites	1,945	1,046
Sick Leave	-0	480
Superannuation	12,951	15,197
Cash Deficiencies	(155)	211
Uniforms	301	270
Wages	134,923	151,215
Wastage	779	1,756
	158,894	180,487
Net Profit Transferred to Profit & Loss Statement	45,996	52,307

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>RSL CATERING ACCOUNT</u>		
Sales, Bistro	226	157,331
Sales, Functions	0	35,406
	226	192,736
Less Costs of Goods Sold	199	96,078
Gross Profit	28	96,659
Less Expenditure		
Repairs & Maintenance	293	5,554
Requisites	100	3,714
Superannuation	167	9,447
Cash Deficiencies	0	110
Uniforms	(0)	0
Wages	854	99,204
	1,413	118,029
Net Profit transferred to Profit & Loss Statement	(1,385)	(21,370)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>RSL POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	617,778	583,522
GST Compensation Rebate	17,180	17,180
Profit on Sale	9,048	0
	<u>644,006</u>	<u>600,702</u>
Less Expenditure		
Data Monitoring Services	29,377	29,153
Depreciation	92,560	78,175
Fees, Statewide Link	1,800	1,650
LAB Application Fees	1,631	1,493
Repairs & Maintenance	27,379	26,546
Superannuation	2,552	2,723
Requisites	142	0
Cash Deficiencies	1,508	3,706
Wages	26,989	28,549
	<u>183,938</u>	<u>171,995</u>
Net Profit Transferred to Profit & Loss Statement	<u>460,068</u>	<u>428,707</u>
<u>RSL KENO TRADING</u>		
<u>ACCOUNT</u>		
Net Ticket Sales	503,095	479,868
Less: Members Payouts	(335,053)	(308,471)
Less: Payments Club Gaming	(123,021)	(129,905)
	<u>45,022</u>	<u>41,491</u>
Less Expenditure		
Stationery	390	240
Repairs & Maintenance	2,673	2,707
Superannuation	903	701
Cash Deficiencies	311	100
Wages	9,560	9,423
	<u>13,836</u>	<u>13,171</u>
Net Profit Transferred to Profit & Loss Statement	<u>31,186</u>	<u>28,321</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

Year to Date**This Year**

\$

Last Year

\$

**RSL PROFIT & LOSS
STATEMENT****INCOME****Profit (Loss) Transferred From:**

Bar	45,996	52,307
Catering	(1,385)	(21,370)
Poker Machines	460,068	428,707
Keno	31,186	28,321
Member's Subscriptions	11,194	11,142
Net Raffle/Bingo Income	6,661	(5,509)
Sundry Income	20,446	15,249
Profit on Sale of Non-Current Assets	(0)	(1,528)
	574,166	507,318

Less EXPENDITURE

Promotion & Entertainment	65,391	87,742
Donations & Sponsorships	13,297	20,813
Occupancy Expenses	242,648	246,978
Other Wages & On Costs	55,246	65,536
Other Operating Expenses	24,781	50,443
Depreciation Expense	25,848	23,512
	427,211	495,025

NET PROFIT FROM TRADING

146,955 12,294

Add: Abnormal Items

Abnormal Items	3,975	2,736
----------------	-------	-------

NET PROFIT AFTER ABNORMAL ITEMS**150,930 15,030**

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year \$	Last Year \$
<u>NGC CLUB HOUSE - BAR TRADING</u>		
Sales, Main Bar	236,902	127,146
Less Costs of Goods Sold	89,447	47,702
Gross Profit	147,455	79,444
Less Expenditure		
Holiday Pay	2,972	1,621
Repairs & Maintenance	1,866	1,194
Bar Requisites	585	361
Sick Leave	0	1,348
Superannuation	3,377	1,863
Cash Deficiencies	232	(496)
Uniforms	220	114
Wages	38,342	19,904
Wastage	1,056	609
	48,651	26,518
Net Profit Transferred to Profit & Loss Statement	98,804	52,925

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE - CATERING ACCOUNT</u>		
Sales, Functions	272,815	165,074
Less Costs of Goods Sold	123,758	73,064
Gross Profit	149,056	92,010
Less Expenditure		
Repairs & Maintenance	2,843	1,508
Requisites	8,644	7,572
Superannuation	8,647	5,155
Cash Deficiencies	(19)	-87
Wages	86,546	54,325
	106,660	68,474
Net Profit transferred to Profit & Loss Statement	42,396	23,537
<u>NGC CLUB HOUSE - POKER MACHINE TRADING ACCOUNT</u>		
Net Clearances	46,868	25,093
GST Compensation Rebate	4,745	2,278
	51,614	27,372
Less Expenditure		
Data Monitoring Services	0	105
Depreciation	1,886	933
LAB Application Fees	502	245
Repairs & Maintenance	7,613	3,880
Superannuation	353	211
Cash Deficiencies	327	-63
Wages	3,776	2,226
	14,457	7,538
Net Profit Transferred to Profit & Loss Statement	37,156	19,834

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>KENO TRADING ACCOUNT</u>		
Net Ticket Sales	74,505	35,307
Less: Members Payouts	(52,583)	(24,317)
Less: Payments Club Gaming	(16,090)	(8,158)
	5,832	2,831
Less Expenditure		
Repairs & Maintenance	2,467	1,286
Superannuation	316	214
Cash Deficiencies	(217)	81
Wages	3,227	2,247
	5,792	3,827
Net Profit Transferred to		
Profit & Loss Statement	40	-996

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

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

	Year to Date This Year \$	Last Year \$
Bar	98,804	52,925
Catering	42,396	23,537
Poker Machines	37,156	19,834
Keno	40	(996)
Venue Hire	40,799	22,242
Net Raffle Income	(5,145)	(1,194)
Sundry Income	11,959	12,434
Profit on Sale of Non-Current Assets	0	(128)
	226,010	128,655

Less EXPENDITURE

Promotion & Entertainment	4,896	846
Donations & Sponsorships	0	475
Occupancy Expenses	124,630	72,858
Other Wages & On Costs	18,531	7,660
Other Operating Expenses	26,183	16,173
Depreciation Expense	9,391	6,733
Depreciation of Buildings	9,958	5,861
	193,588	110,604

NET PROFIT FROM TRADING**Add: Abnormal Items**

Abnormal Items	475	0
NET PROFIT AFTER ABNORMAL ITEMS	32,896	18,051

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC GOLF CLUB -</u>		
<u>BAR TRADING</u>		
Sales, Main Bar	72,251	44,724
Less Costs of Goods Sold	28,600	16,982
Gross Profit	43,650	27,741
Less Expenditure		
Holiday Pay	883	541
Repairs & Maintenance	742	417
Bar Requisites	293	135
Sick Leave	-0	562
Superannuation	1,096	643
Cash Deficiencies	31	(209)
Uniforms	133	38
Wages	11,644	6,918
Wastage	463	205
	15,286	9,252
Net Profit Transferred to		
Profit & Loss Statement	28,364	18,489

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year \$	Last Year \$
<u>NGC GOLF CLUB - CATERING ACCOUNT</u>		
Sales, Bistro	78,671	47,475
Less Costs of Goods Sold	35,206	20,459
Gross Profit	43,465	27,016
Less Expenditure		
Repairs & Maintenance	1,134	559
Requisites	941	1,146
Superannuation	1,940	1,241
Cash Deficiencies	(25)	-20
Wages	19,815	13,084
	23,806	16,010
Net Profit transferred to Profit & Loss Statement	19,659	11,006

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

	Year to Date	
	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>GOLF SHOP TRADING ACCOUNT</u>		
Competition Fees	129,129	74,735
Green Fees	117,958	61,753
Sales	13,117	8,337
Sponsorships	5,065	3,464
	265,269	148,290
Less Costs of Goods Sold	13,581	7,385
Gross Profit	251,687	140,905
Gross Profit on Cart Hire	62,192	32,112
Cart Storage	5,583	3,312
Total Gross Profit	319,462	176,328
Less Expenditure		
Coaching Fees	0	360
Printing & Stationery	419	295
Cash Deficiencies	(149)	-261
Superannuation	12,837	7,308
Wastage	49	55
Wages	132,090	76,809
	145,246	84,566
Net Profit Transferred to		
Profit & Loss Statement	174,216	91,762

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2019

NGC GOLF CLUB -
PROFIT & LOSS STATEMENT**Year to Date****This Year**

\$

Last Year

\$

INCOME**Profit (Loss) Transferred From:**

Bar	28,365	18,489
Catering	19,659	11,006
Golf Shop Profit	174,216	91,762
Membership Subscriptions	151,095	107,033
Donations	4,800	0
Men's Golf Club Profit/(Loss)	(98)	13,425
Women's Golf Club Profit/(Loss)	209	(1,621)
Veteran's Golf Club Profit/(Loss)	3,298	3,440
	381,543	243,535

Less EXPENDITURE

Golf Course Account	301,817	175,748
Occupancy Expenses	42,470	24,244
Other Wages & On Costs	17,373	9,935
Other Operating Expenses	3,942	1,607
Depreciation Expense	26,574	11,086
Depreciation of Buildings	10,222	5,623
	402,397	228,241

NET PROFIT FROM TRADING**(20,854)** **15,293****Add: Abnormal Items**

Abnormal Items	0	0
----------------	---	---

NET PROFIT AFTER ABNORMAL ITEMS**(20,854)** **15,293**