



# **Woonona Bowling & Recreation Club Limited**

ACN 001 072 073

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FINANCIAL STATEMENTS  
FOR THE YEAR ENDING  
30TH JUNE, 2017

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**WOONONA BOWLING & RECREATION CLUB LIMITED**  
**ABN 80 001 072 073**

**OFFICE BEARERS**

PATRONS	COLIN HUNT	GEORGE BIDDULPH
CHAIRMAN	PAUL WEBB	
SENIOR VICE-CHAIRMAN	TROY JOHNSON	
JUNIOR VICE-CHAIRMAN	DIANNE TULLY	
TREASURER	ALAN MANGLES	
DIRECTORS	JIM SMEADE	
	MAUREEN APPLETON	
	GARY CARVER	
SECRETARY MANAGER	MARGARET COOPER	

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**Registered Club's membership at 30 June 2017 – 1,159**

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# WOONONA BOWLING & RECREATION CLUB LIMITED

ABN 80 001 072 073  
5-9 GRETA STREET, WOONONA NSW, 2517 - P.O. BOX 69, WOONONA NSW, 2517  
Phone: 02 4285 1112 Fax: 02 4285 1358  
Email: woobowlo@bigpond.net.au www.woononabowlo.com.au

Notice is hereby given that the Annual General Meeting of the Woonona Bowling & Recreation Club Limited will take place on Sunday October 8th 2017 at 10.00am at the clubhouse. The Club doors will open at 9.00am on this day only.

## **AGENDA OF ANNUAL GENERAL MEETING**

### **MINUTES SILENCE**

1. Call for apologies and welcome guests
2. To confirm the Minutes of the previous Annual General meeting
3. To confirm the Patrons for the ensuing year.
4. To receive and consider the Directors Report and Declaration, Report of the Auditor and Financial Statements.
5. To declare the results of the election of Directors to hold office in accordance with the Articles of Association.
6. To consider and vote on Ordinary resolutions.
7. To consider and vote on any Special Resolutions.
8. To deal with any business of which due notice has been given.

N.B: Members are requested to advise the Secretary, in writing, five (5) days prior to the date of the Annual General Meeting of any query relating to Financial reports so that a properly researched answer can be made available at the Annual General Meeting.

Any "Special Resolution" which is to be proposed (21) days written notice must be lodged with the Registered Club specifying the intention to propose the resolutions as a Special Resolution.

Under the current legislation requirements with regards to distributing of financial statements, Woonona Bowling & Recreation Club Ltd members are advised that a full report will be available on our website at [www.woononabowlingclub.com.au](http://www.woononabowlingclub.com.au) and if members wish a hard copy of the Club's Annual report this will be available for collected at the Club no less than (21) days prior to the Annual General Meeting.

**Margaret Cooper**  
**Secretary Manager**

## **AGM Resolutions**

### **First Ordinary Resolution**

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the 12 month period preceding the Annual general meeting in 2017 receive the following honorariums for the twelve month period between the 2016 and 2017 Annual General Meetings, at the conclusion of their term.

The Board positions that will be voted on include:

(a) Chairman	\$3,300.00
(b) Vice Chairman	\$1,000.00
(c) Treasurer	\$3,000.00
(d) Each Director (other than Chairman, Vice-Chairman or Treasurer)	\$500.00

If a Director resigns during their term on the Board, they will receive Honorariums based on pro-rata.

### **Second Ordinary Resolution**

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the 12 months period preceding the Annual General Meeting in 2017 receiving the following benefits the total cost of which is not to exceed \$5000.00.

- (a) A glass of refreshment after each Board or Committee meeting to be had on that day.
- (b) The provision of Club apparel for use of Directors when representing the Club.
- (c) The payment of reasonable expenses incurred by Directors in relation to Club related business as approved by the Board on the production of relevant invoices.
- (d) The provision for Directors to attend training courses/conferences as relevant to the position held.
- (e) The provision of Directors to have designated parking.
- (f) The reasonable cost of Directors and partners attending one annual Board dinner.
- (g) For those Directors who are working at the Club to receive a special discount from Truffles when wishing to dine at no expense to the Club Limited.

**The members acknowledge that the benefits in these resolutions are not available to members generally but only to those who are Directors of the Club.**

### **Third Ordinary Resolution**

That pursuant to the Registered Clubs Act, the members hereby approve that the Woonona Bowling & Recreation Club Limited sets and meets the yearly honorariums of the Woonona Women's Bowling Club as it sees fit and appropriate between the dates of 1<sup>st</sup> June 2017-31<sup>st</sup> May 2018.

(a) President	\$450.00
(b) Secretary	\$400.00
(c) Treasurer	\$400.00
(d) Vice President x 2	\$200.00
(e) Match Committee	\$150.00
(f) Assistant to Match Committee	\$75.00
(g) Selection Committee x 5	\$500.00
(h) Social Committee	\$360.00
(i) Delegates x 2	\$170.00
(j) Purchasing Officer	\$150.00
(k) Welfare Committee x 2	\$90.00
(l) Publicity Officer	\$40.00
(m) Uniform Officer	\$55.00

### **Fourth Ordinary Resolution**

That pursuant to the Registered Clubs Act, the members hereby approve that the Woonona Bowling & Recreation Club Limited sets and meets the yearly honorariums of the Woonona Men's Bowling Club as it sees fit and appropriate between the dates of 1<sup>st</sup> July 2017-30<sup>th</sup> June 2018.

(a) President	\$500.00
(b) Vice President	\$150.00
(c) Bowls Secretary	\$2,200.00
(d) Assistant Bowls Secretary	\$2,200.00
(e) Treasurer	\$500.00
(f) Match Committee x 2	\$110.00 ea.
(g) Selectors x 4	\$110.00 ea.
(h) Tournament Committee x 2	\$110.00 ea.

**WOONONA BOWLING & RECREATION CLUB LIMITED**  
**ABN 80 001 072 073**

**ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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- i. Chairperson's Report
- ii. Secretary Manager's Report
- iii. Financial Report
- iv. Compilation Report
- v. Additional Financial Information

## **Chairperson's Report**

### **For the year ended 30 June 2017**

2017 has seen many changes.

1. In January 2017 Darren Van Der Hoff resigned as Secretary Manager and after an extensive process we welcomed Margaret Cooper to the position in February. Jody Nash was also appointed as Functions Manager.
2. The Board and Management have been proactive with changes and upgrades. Approval has already been given by the Board for a major upgrade of the bar area and this will take place in October and November. There has also been an upgrade of the BBQ area.
3. Our financial targets of 5-10% of total turnover have not been met this year but this is partly due to the cost of many improvements within the Club. The financials reflect our total equity and in the balance sheet as \$4,033,476 up from \$3,545,666 with our result being a loss of \$72,190 and outflow from operating cash flows being \$5,794.
4. Our membership currently (as of August 18) has 1,187 members, 131 Men's bowlers and 89 Ladies bowlers.

It has been a busy year with Board members in addition to the monthly Board meetings being involved with subcommittees on a regular basis. They include: house, finance, planning, external groups, internal groups, catering, ANZAC, 125 year reunion and green committees. We are committed to our business and it is important that all arms of our business are thriving to provide a quality experience for all members.

For the fourth year in a row we were a finalist in the NSW Clubs awards Heart of the Community category reflecting our commitment as a community based club. This is an important achievement when you consider the approximate number of clubs in NSW is 1,300 and we are in the final ten. This was achieved by all the charity raising events by Men's and Ladies bowls as well as our support of all the sporting and other groups. In addition this year we are also a finalist in the amateur sport category through our key performance indicator model. We are also a finalist in the Education category with educational scholarships awarded to Year 10 English students at Woonona and Bulli High Schools. This is an outstanding achievement for a small club to be a finalist in three different categories, and is a reflection of the fantastic work we do in the community.

Our restaurant Truffles continues to provide quality food at good prices and I would like to thank Sheryl and staff for a job well done. In addition, our staff continue to provide a quality service which is so important in the retention of membership.

I would like to thank management and staff for all their efforts. The Board members who put in many hours of work and are passionate about the Club. To ladies and men's bowls, all our volunteers and social members thank you for the continued support.

Our Club is in a strong position in a very challenging environment where some clubs are closing down or amalgamating our Club. It is important that not only do we continue to survive but also thrive. This means that all of us should be working in the same direction in providing an environment that is beneficial for all our members.

Dr. Paul Webb  
Chairperson



**Secretary Managers Report  
For the Year Ended 30 June 2017**

This year has been another challenging one with the weather conditions during January through to April causing problems for the greens.

The extreme heat also was difficult for our poker machine players in the smoking area which resulted in a downturn in income of some \$32,500.

The bar has traded similarly to last year with the sporting groups still endeavouring to visit the Club as much as possible.

Depreciation still affects our result, and the gain on revaluation of the investment property was \$70,000, down \$40,000 from prior year.

The coming year has to be addressed with major improvements to our bar and members facilities, with our greens also receiving major works in an attempt to satisfy our bowling members.

The culture of the Woonona area is changing dramatically with many properties being purchased and re-developed by families from the Sydney area and therefore these people are in search of a safe, comfortable environment to spend their leisure time. Woonona Bowling and Recreation Club is working toward this during the coming year and we trust this will improve the stability of the Club for years to come.

Once again, for the fourth year in a row, we are finalists in the NSW Club Awards reflecting our commitment to academic support in local schools as well as in sport. This is an outstanding achievement for a Club of this size.

I wish to thank the Board for their support and continued effort as these people spend many hours of their time working to create the Club that you, as members, wish to visit.

In closing I wish to extend my gratitude to the dedicated staff for their effort during the past year and my sincere thanks to both the lady and men bowlers for their warm welcome and I wish them success in the coming months.

Margaret Cooper  
Secretary Manager

## **Treasurers Report 2017**

We have come to the end of another challenging year with results not entirely what we would wish for.

Whilst our cash flow remains steady, depreciation of \$136,263 is affecting our bottom line.

We have still supported our sporting bodies namely:

Tigers AFL Club seniors and juniors, Russell Vale soccer seniors and juniors as well as Woonona and Bulli High Schools.

Some notable changes from prior year are as follows:

- Sponsorship and donations expense \$35,836 was up by \$5,151
- Bar sales of \$778,825 was down by \$6,125
- Gaming revenue of \$439,687 was down by \$32,529
- Total revenue of \$1,488,452 was down by \$59,059
- Clubhouse operations expense of \$321,842 were up by \$3,614
- \$183,000 was spent of improvement of facilities
- Investment property gain for the year was \$70,000 which was down \$40,000 when compared to prior year
- Greens expenses \$156,620 up by \$10,000
- Bowls income \$58,033 down by \$18,213
- Overall loss of \$72,190

In conclusion, our bank accounts remain healthy and with the bar refurbishment taking place in the weeks following, it is anticipated that the Club will trade profitably in the coming year.

My thanks to the members who continue to support our Club and trust that the capital improvements to the Club will assist in making your visits more enjoyable.

Alan Mangles  
Treasurer

# **Woonona Bowling & Recreation Club Ltd**

**ABN 80 001 072 073**

## **Financial Statements**

**For the Year Ended 30 June 2017**

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Financial Statements

For the Year Ended 30 June 2017

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# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Directors' Report

30 June 2017

Your directors present their report on Woonona Bowling & Recreation Club Ltd for the financial year ended 30 June 2017.

### Information on directors

The names of each person who has been a director during the year and to the date of this report are:

<b>Name</b>	<b>Position</b>	<b>Occupation</b>	<b>Appointed/Resigned</b>
P Webb	Chairman	Retired	
T Johnson	Director	Company Director	
D Tully	Director	Facilities Management	
A Mangles	Treasurer	Sales Representative	Appointed 9/10/2016
J Smede	Director	Retired	Appointed 9/10/2016
M Appleton	Director	Retired	Appointed 9/10/2016
G Carver	Director	Retired	Appointed 9/10/2016
D Willard	Vice-Chairman	Retired	Resigned 9/10/2016
V Ryan	Treasurer	Retired	Resigned 9/10/2016
N Toohey	Director	Retired	Resigned 9/10/2016
B Ayrton	Director	Retired	Resigned 9/10/2016
C Hunt	Director	Retired	Resigned 9/10/2016
K Walker	Director	Retired	Resigned 9/10/2016

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

### Review of operations

The result of the Company amounted to a loss of \$ 72,190 (2016: profit of \$94,691).

### Principal activities

The principal activities of Woonona Bowling & Recreation Club Ltd during the financial year were to maintain and conduct a Bowling Club for the accommodation of the members of the Club, to promote the game of Bowls and to encourage social activities between the members of the Club.

No significant changes in the nature of the entity's activity occurred during the financial year.

### Short term objectives

The Company's short term objectives are to provide a venue where members and visitors can enjoy the game of bowls in a relaxed and friendly environment.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Directors' Report

30 June 2017

### Long term objectives

The Company's long term objectives are not only to promote and encourage further development in the game of bowls, but as well remain a viable and profitable establishment for years to come so the venue can look to provide members with new services and amenities.

### Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- implement cost cutting measures to areas that are deemed non-value added; and
- member drives to increase the Company's membership base.

### Performance measures

The Company assesses its performance in terms of its achievement of strategic and financial objectives with reference to:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity and the totals levels of debt.

### Members guarantee

The Woonona Bowling & Recreation Club Ltd is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 2 for members, subject to the provisions of the Company's constitution.

At 30 June 2017 the collective liability of members was \$ 3,118 (2016: \$ 2,222).

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Directors' Report

30 June 2017

### Meetings of directors

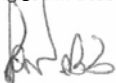
During the financial year, 13 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
P Webb	13	13
T Johnson	13	10
D Tully	13	12
A Mangles	10	10
J Smede	10	8
M Appleton	10	8
G Carver	10	9
D Willard	3	3
V Ryan	3	-
N Toohey	3	3
B Ayrton	3	3
C Hunt	3	3
K Walker	3	3

### Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2017 has been received and can be found on page 4 of the financial report.

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



P Webb  
Chairman

Wollongong

4 September 2017

**Auditor's Independence Declaration under Section 307C of the Corporations Act 2001  
to the Directors of Woonona Bowling & Recreation Club Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Daley & Co  
Chartered Accountants



Stephen Milgate  
Partner

Wollongong

4 September 2017

Liability limited by a scheme approved under Professional Standards Legislation



# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Revenue	4	1,488,452	1,547,511
Other revenue	4	41,924	52,905
Cost of sales		(445,950)	(440,575)
Clubhouse operation expense		(321,842)	(318,228)
Employee benefits expense		(525,292)	(464,908)
Member expenses		(146,024)	(165,712)
Sponsorship and donations		(35,836)	(30,685)
Depreciation and amortisation expense	10	(136,263)	(121,272)
Finance costs		(101)	(87)
Other operating expenses		(61,258)	(74,258)
Gain on revaluation of investment property	11	70,000	110,000
<b>Profit/(loss) for the year</b>		<b>(72,190)</b>	94,691
<b>Other comprehensive income:</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Net gain on revaluation of land		560,000	-
<b>Other comprehensive income for the year</b>		<b>560,000</b>	-
<b>Total comprehensive income for the year</b>		<b>487,810</b>	94,691

The accompanying notes form part of these financial statements.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Balance Sheet

As at 30 June 2017

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	6	<b>341,680</b>	341,917
Trade and other receivables	7	<b>6,768</b>	8,983
Inventories		<b>40,346</b>	28,081
Other financial assets	8	<b>380,480</b>	568,733
Other assets	9	<b>17,809</b>	13,418
TOTAL CURRENT ASSETS		<b>787,083</b>	961,132
NON-CURRENT ASSETS			
Property, plant and equipment	10	<b>2,758,394</b>	2,124,456
Investment property	11	<b>720,000</b>	650,000
TOTAL NON-CURRENT ASSETS		<b>3,478,394</b>	2,774,456
TOTAL ASSETS		<b>4,265,477</b>	3,735,588
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	12	<b>121,593</b>	93,536
Employee benefits	13	<b>104,989</b>	86,105
TOTAL CURRENT LIABILITIES		<b>226,582</b>	179,641
NON-CURRENT LIABILITIES			
Employee benefits	13	<b>5,419</b>	10,281
TOTAL LIABILITIES		<b>232,001</b>	189,922
NET ASSETS		<b>4,033,476</b>	3,545,666
<b>EQUITY</b>			
Reserves	20	<b>1,913,581</b>	1,353,581
Retained earnings		<b>2,119,895</b>	2,192,085
TOTAL EQUITY		<b>4,033,476</b>	3,545,666

The accompanying notes form part of these financial statements.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Statement of Changes in Equity

For the Year Ended 30 June 2017

	Retained	Asset	
	Earnings	Revaluation	Total
	\$	Surplus	\$
<b>Balance at 1 July 2016</b>	<b>2,192,085</b>	<b>1,353,581</b>	<b>3,545,666</b>
Result for the year	(72,190)	-	(72,190)
Revaluation increment (decrement)	-	560,000	560,000
<b>Balance at 30 June 2017</b>	<b>2,119,895</b>	<b>1,913,581</b>	<b>4,033,476</b>
<b>Balance at 1 July 2015</b>	2,097,394	1,353,581	3,450,975
Result for the year	94,691	-	94,691
<b>Balance at 30 June 2016</b>	<b>2,192,085</b>	<b>1,353,581</b>	<b>3,545,666</b>

The accompanying notes form part of these financial statements.

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# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Statement of Cash Flows

For the Year Ended 30 June 2017

	2017	2016
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	1,673,400	1,732,921
Payments to suppliers and employees	(1,690,508)	(1,608,422)
Interest received	11,314	18,397
Net cash (used by)/provided by operating activities	18 (5,794)	142,896
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(182,695)	(61,026)
Redemption of/(payments) for held-to-maturity investments	188,253	(15,897)
Net cash used by investing activities	5,558	(76,923)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net cash used by financing activities	-	-
Net increase/(decrease) in cash and cash equivalents held	(236)	65,973
Cash and cash equivalents at beginning of year	341,917	275,944
Cash and cash equivalents at end of financial year	6 341,681	341,917

The accompanying notes form part of these financial statements.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

### For the Year Ended 30 June 2017

The financial report covers Woonona Bowling & Recreation Club Ltd as an individual entity. Woonona Bowling & Recreation Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Woonona Bowling & Recreation Club Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

#### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

#### 2 Summary of Significant Accounting Policies

##### (a) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

##### Sale of goods

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

##### Donations

Donations and bequests are recognised as revenue when received.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (a) Revenue and other income

##### Interest revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

##### Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

##### Subscriptions

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

#### (b) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

#### (c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### (d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

#### (f) Property, plant and equipment

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

Under the cost model, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of costs of dismantling and restoring the asset, where applicable.

Under the revaluation model, assets are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

#### Land and buildings

Land is measured using the revaluation model.

#### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on either a straight-line or diminishing value basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (f) Property, plant and equipment

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

Fixed asset class	Depreciation rate
Buildings	2.5 - 5%
Plant and equipment	9 - 50%
Office equipment	9 - 50%
Poker machines	13 - 40%

#### (g) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### *Financial Assets*

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.



# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (g) Financial instruments

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

#### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future; or
- designated by the entity to be carried at fair value through profit or loss upon initial recognition.

Assets included within this category are carried in the balance sheet at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

#### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (g) Financial instruments

##### *Financial liabilities*

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

##### *Impairment of financial assets*

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

##### *Financial assets at amortised cost*

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

#### (h) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (h) Impairment of non-financial assets

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

#### (i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

#### (j) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 2 Summary of Significant Accounting Policies

#### (k) 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 profit or loss and other comprehensive income as other income/expenses.

### 3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### Key judgments - investment property

The directors have assessed the non-core land and buildings owned by the Club to be an investment property as it is being held to generate long term rental yields and capital growth.

#### Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers.

#### Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

#### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 4 Revenue and Other Income

	2017	2016
	\$	\$
<i>Revenue from continuing operations</i>		
- Bar sales	778,825	784,950
- Poker machine revenue	439,687	472,216
- Poker machine GST rebate	17,180	17,180
- Raffle income	102,941	110,070
- TAB commission (net)	2,877	2,879
- Commissions income	14,380	13,593
- Keno commissions	18,353	17,904
- Member subscriptions	31,894	27,326
- Other operating income	4,850	13,739
- Bowls income	58,033	76,246
- Green fees	19,432	11,408
	<u>1,488,452</u>	<u>1,547,511</u>
<i>Other revenue</i>		
- Interest received	11,314	18,397
- Rental income	35,554	36,022
- Net gain/(loss) on disposal of assets	(4,944)	(1,514)
	<u>41,924</u>	<u>52,905</u>
<b>Total Revenue</b>	<u><u>1,530,376</u></u>	<u><u>1,600,416</u></u>

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 5 Result for the Year

#### Expenses

	2017	2016
	\$	\$
Superannuation contributions	42,476	36,709

### 6 Cash and Cash Equivalents

Cash on hand	57,230	63,378
Cash at bank	284,450	278,539
	<u>341,680</u>	<u>341,917</u>

### 7 Trade and Other Receivables

Other receivables	<u>6,768</u>	<u>8,983</u>
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The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 8 Other Financial Assets

Held-to-maturity financial assets	<u>380,480</u>	<u>568,733</u>
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### 9 Other non-financial assets

Prepayments	<u>17,809</u>	<u>13,418</u>
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# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 10 Property, Plant and Equipment

	2017	2016
	\$	\$
Land - Clubhouse - at directors' valuation	2,060,000	1,500,000
Buildings		
At cost	799,468	788,084
Accumulated depreciation	<u>(483,089)</u>	<u>(443,106)</u>
Total buildings	<u>316,379</u>	<u>344,978</u>
Total land and buildings	<u>2,376,379</u>	<u>1,844,978</u>
Plant and equipment		
At cost	653,902	662,221
Accumulated depreciation	<u>(477,587)</u>	<u>(485,673)</u>
Total plant and equipment	<u>176,315</u>	<u>176,548</u>
Poker machines		
At cost	551,266	360,105
Accumulated depreciation	<u>(347,926)</u>	<u>(262,339)</u>
Total poker machines	<u>203,340</u>	<u>97,766</u>
Office equipment		
At cost	19,272	19,272
Accumulated depreciation	<u>(16,912)</u>	<u>(14,108)</u>
Total office equipment	<u>2,360</u>	<u>5,164</u>
<b>Total property, plant and equipment</b>	<u><u>2,758,394</u></u>	<u><u>2,124,456</u></u>

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

## Notes to the Financial Statements

### For the Year Ended 30 June 2017

#### 10 Property, Plant and Equipment

##### (a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and buildings	Plant and equipment	Poker machines	Office equipment	Total
	\$	\$	\$	\$	\$
Balance at the beginning of year	1,844,978	176,548	97,766	5,164	<b>2,124,456</b>
Additions	11,384	40,165	163,596	-	<b>215,145</b>
Disposals - written down value	-	-	(4,944)	-	<b>(4,944)</b>
Depreciation expense	(39,983)	(40,398)	(53,078)	(2,804)	<b>(136,263)</b>
Revaluation increase recognised in equity	560,000	-	-	-	<b>560,000</b>
<b>Balance at 30 June 2017</b>	<b>2,376,379</b>	<b>176,315</b>	<b>203,340</b>	<b>2,360</b>	<b>2,758,394</b>

A valuation was performed on the Company's land at 1 July 2017 by independent valuers on the basis of open market value in an arms length transaction based on similar properties. No indicators of impairment were noted. At the end of each reporting period, the directors update their assessment of the fair value of each instrument, taking into account the most recent independent valuation.

#### Core and Non-Core Property

As required under section 41J of the Registered Clubs Act 1976, the Club is required to specify the core property and non-core properties owned as at the end of the financial year. Accordingly, the Directors considers as core property the licensed premises from which the Club operates at Greta Street, Woonona, including all freehold land referred to in the title deed of the main licenses premises site.

The investment property at note 11 is not considered to be a core property of the Club given that it is not the defined premises of the Club, nor any facility provided by the Club for the use of its members and their guests, nor any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the Club, to be core property of the Club.

#### 11 Investment Property

	2017	2016
	\$	\$
Balance at beginning of year	<b>650,000</b>	540,000
Fair value adjustments	<b>70,000</b>	110,000
<b>Balance at end of year</b>	<b>720,000</b>	<b>650,000</b>



# Woonona Bowling & Recreation Club Ltd

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 11 Investment Property

The Company's investment property is carried at fair value, as determined with reference to relevant independent sales and market advice sought by the Directors which have been considered to be a reliable assessment of fair value.

### 12 Trade and Other Payables

	2017	2016
	\$	\$
Trade payables	27,020	19,960
GST payable	15,167	17,794
Subscriptions in advance	17,370	20,892
Other payables	62,036	34,890
	<u>121,593</u>	<u>93,536</u>

### 13 Employee Benefits

#### CURRENT

Provision for employee benefits	61,654	52,319
Long service leave	43,335	33,786
	<u>104,989</u>	<u>86,105</u>

#### NON-CURRENT

Long service leave	5,419	10,281
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### 14 Financial Risk Management

The main risks Woonona Bowling & Recreation Club Ltd is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

# Woonona Bowling & Recreation Club Ltd

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 14 Financial Risk Management

The totals 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:

		2017	2016
		\$	\$
<b>Financial Assets</b>			
Cash and cash equivalents	6	341,680	341,917
Trade and other receivables	7	6,768	8,983
Held-to-maturity investments	8	380,480	568,733
<b>Total financial assets</b>		<b>728,928</b>	<b>919,633</b>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
Trade and other payables	12	104,223	72,644

### Net fair values

#### Fair value estimation

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded.

### 15 Interests of Key Management Personnel

The total remuneration paid to key management personnel of the Company is \$78,184 (2016: \$ 81,017).

### 16 Contingent Liabilities and Contingent Assets

In the opinion of the directors, the Company did not have any contingencies at 30 June 2017 (30 June 2016: None).

# Woonona Bowling & Recreation Club Ltd

ABN 80 001 072 073

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## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 17 Related Party Transactions

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

### 18 Cash Flow Information

#### Reconciliation of result for the year to cashflows from operating activities

	2017	2016
	\$	\$
Result for the year	(72,190)	94,691
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	136,263	121,272
- investment property revaluation	(70,000)	(110,000)
- net (gain)/loss on disposal of property, plant and equipment	4,944	1,514
Changes in assets and liabilities:		
- (Increase)/decrease in trade and other receivables	2,215	3,965
- (increase)/decrease in other assets	(4,393)	12,852
- (Increase)/decrease in inventories	(12,265)	(12,204)
- Increase/(decrease) in trade and other payables	(4,390)	15,066
- increase/(decrease) in provisions	14,022	15,740
Cashflow from operations	<u>(5,794)</u>	<u>142,896</u>

### 19 Events after the end of the Reporting Period

The financial report was authorised for issue on 4 September 2017 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### 20 Reserves

#### Asset revaluation reserve

The asset revaluation reserve records realised gains on revaluation of property, plant and equipment recorded at fair value.

# Woonona Bowling & Recreation Club Ltd

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## Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 23, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Reduced Disclosure Requirement; and
  - b. give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



P Webb  
Chairman

Wollongong

04 September 2017

## **Independent Audit Report to the members of Woonona Bowling & Recreation Club Ltd**

### **Report on the Financial Report**

#### **Opinion**

We have audited the financial report of Woonona Bowling & Recreation Club Ltd ("the Company"), which comprises the balance sheet as at 30 June 2017, the statement of profit or loss and other 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 the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2017 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information is the directors' report accompanying the financial 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.

## **Independent Audit Report to the members of Woonona Bowling & Recreation Club Ltd**

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.

### **Responsibilities of 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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**Independent Audit Report to the members of Woonona Bowling & Recreation Club Ltd**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and where applicable, related safeguards.



Daley & Co  
Chartered Accountants



Stephen Milgate  
Partner

Wollongong

4 September 2017

Liability limited by a scheme approved under Professional Standards Legislation.

**COMPILATION REPORT**

**TO WOONONA BOWLING & RECREATION CLUB LIMITED**

We have compiled the accompanying special purpose financial statements of Woonona Bowling & Recreation Club Limited, which comprise the balance sheets as at 30 June 2017 and detailed income statements for the year then ended.

**The Responsibility of the Directors**

The directors are solely responsible for the information contained in the special purpose financial statements and the reliability, accuracy and completeness of the information.

**Our Responsibility**

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315 Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements. The special purpose financial statements were compiled for the benefit of directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



**Daley & Co**  
**Chartered Accountants**  
**98 Kembla Street**  
**Wollongong NSW 2500**

Dated this 4<sup>th</sup> day of September 2017



**Men's Bowls End of Year Report 2016-2017**

The year got underway with our combined Presentation Night which was jointly organised by the Men's and Ladies Bowlers. The night was a great success and many thanks to the Club for organising the entertainment and truffles for the meals.

The Pennant Season got underway in March, with us having 5 sides entered, being Divisions 1, 3, 4, 6, 7. This year we had competitive and successful pennant season with Division 3 and 4 making the playoffs. A lot of thanks must go to our selectors, who did an outstanding job. We would also like to thank Michelle and Troy Johnson and their many helpers for providing the after game food, which was enjoyed by all. We would also like to thank all the Pennant Team Managers who do a great job.

Social Bowls is very strong with us averaging 60-70 Bowlers on Wednesday mornings and Friday afternoon and around 30 on Saturday afternoon. We thank IMB and Southern Classic Cars for their Sponsorship of Prizemoney each month.

Thursday Twilight Bowls will commence with daylight saving and last year attracted 16-20 Bowlers and I am sure we will build on that number next year.

The Results of Club Championships that have been completed

Major Singles Winner:	Jim Tully	R/Up:	Steve Richards
Minor Singles Winner:	Leno Lateo	R/Up:	Rod Jackson
Major Pairs Winner:	Jim Tully Dennis Ryan	R/Up:	Steve Richards Steve Haines
Mens Fours Winner:	James Berriman Steve Richards Jack Forbes Jarred Hamilton	R/Up:	Roger Smith Bob Hill Peter Michlmayr Kevin Cartwright

We currently run Meat Raffles on Wednesday and Saturday Social Days.

We run a Chocolate Wheel on Friday Social Day and a pick a box on the last Friday night of each month.

Many thanks also go to our sponsors who have supported us through the year and we look forward to their continued support, namely:

Ray White Real Estate Woonona  
IMB  
Mountain View Meats Woonona  
Southern Classic Cars

Men's bowls is now in a strong position now that we have held elections for all Committee positions at our AGM in August 2017 and filled all positions and many thanks to all of those people that stood. We wish to thank all Umpires during Pennants and Club Championships. Men's Bowls is feeling very confident about our future and competitiveness.

Kevin Cartwright  
Secretary Men's Bowls

**WOONONA MEN'S BOWLING CLUB ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>BALANCE SHEET</b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	17,981	13,834
Inventory	5,710	4,824
GST Receivable	1,934	2,177
Plant & Equipment	2,264	1,644
<b>TOTAL ASSETS</b>	<u>27,889</u>	<u>22,479</u>
<b>REPRESENTED BY:-</b>		
<b>ACCUMULATED FUNDS</b>		
Balance at Start of Year	22,479	16,234
Add: Surplus for Year/Deficit	<u>5,410</u>	<u>6,245</u>
Balance at End of Year	<u><u>27,889</u></u>	<u><u>22,479</u></u>

*Compiled without audit or review.*

**WOONONA MEN'S BOWLING CLUB ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
<b>DETAILED INCOME STATEMENT</b>	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Advertising	1,523	-
Apparel Sales	4,353	1,725
Entry Fees	16,163	34,278
Jackpot	3,739	6,060
Presentation Night Income	450	1,800
Raffles	22,637	23,722
Sponsorship	600	7,419
Sundry Income	4,017	837
Tournament Fees	1,590	1,065
	<u>55,072</u>	<u>76,906</u>
<b>EXPENDITURE</b>		
Apparel Purchases	7,250	12,669
Bowls Expenses	12,825	16,915
Catering	1,208	1,186
Donations	1,500	400
Entry Fees	1,735	1,670
Free Drinks	2,099	445
Jackpot	1,902	7,234
Opening stock	(1,016)	(2,272)
Presentation Night Expenses	907	7,179
Prize Money/Trophies	10,602	2,780
Raffles	8,528	6,174
Signage	41	-
Stationery	518	493
Sundries	1,236	3,679
Tournament Fees	327	631
	<u>49,662</u>	<u>70,661</u>
Surplus/(Deficit) for the Year	<u>5,410</u>	<u>6,245</u>

*Compiled without audit or review.*

**Woonona Women's Bowling Club**  
**President's Report 2016-2017**

Woonona Women's Bowling Club has enjoyed another very successful year both on and off the bowling green.

Our Grade 2 Pennant Team were again District runners up, and our Grade 3 and 4 teams also played very well.

Club Singles:	L. Dyson	R/Up:	G. Banks
Club Pairs:	V. Bott	R/Up:	A. Murrell
	J. Bone		M. Maxwell
Club Triples	M. Maxwell	R/Up:	L. Dyson
	L. Quinn		S. Bywater
	D. Tully		M. Mitchell

Members' participation in district championship events and local club events throughout the year has seen many of our members activities achieving accolades. Well done to all.

Celebrating our Club's 78<sup>th</sup> Birthday as a successful women's bowling club, was a very proud moment this year, and a chance for all members to reflect on a year of achievements and our rich history.

Our annual Charity Day saw us donate a total of \$9,000 to our two chosen charities. Special thanks as always, to the ladies that work tirelessly throughout the year on the Craft and Trading Tables.

The Women's Bowling Club is experiencing continuing strong membership and have again been able to meet all its' financial commitments during the year including various member benefits.

Thank you to all the committee members that have ensured the smooth, weekly running of our Club this year.

Thank you to Chairman Paul Webb, Club Directors, Management and staff for your continuing support.

Enjoy your lawn bowls!

Sandy Stevens  
President 2016-17

WOONONA WOMEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
<b><u>BALANCE SHEET</u></b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	30,012	28,988
<b>NON CURRENT ASSETS</b>		
Shirts	3,000	1,600
<b>TOTAL ASSETS</b>	<b>33,012</b>	<b>30,588</b>
<b>REPRESENTED BY:-</b>		
<b>ACCUMULATED FUNDS</b>		
Balance at Start of Year	30,588	24,693
Add: Surplus/Deficit for Year	2,424	5,895
Balance at End of Year	<u>33,012</u>	<u>30,588</u>

*Compiled without audit or review.*

WOONONA WOMEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017

2017                      2016  
\$                              \$

**DETAILED INCOME STATEMENT**

**INCOME**

Bus Trips	1,431	1,319
Charity & Gala Days	2,355	2,809
Donations	542	1,220
Entry Fees	2,586	3,050
Green Fees	3,720	1,868
Hatbands, Badges, & Rule Books	-	89
Interest Received	310	325
Lucky Dip	-	15
Monitoring & Afternoon Tea Levy	10,121	10,584
Overblouses/Shirt sales	1,366	1,864
Raffles	8,491	8,506
Sundries	505	4,885
Trading Table – Craft (Charity)	6,148	6,615
Trophy Levy	3,461	3,516
	<u>41,036</u>	<u>46,665</u>

**EXPENDITURE**

Catering	7,313	5,670
Donations	10,478	11,140
Entry Fees	845	1,495
Florist & Welfare	2,107	-
Gifts & Trophies	7,803	8,010
Green Fees	3,660	4,746
Hatbands, Badges & Rule Books	-	201
Office Expenses	1,075	428
Raffles	790	803
Sundries	4,541	8,277
	<u>38,612</u>	<u>40,770</u>
Surplus for the Year	<u>2,454</u>	<u>5,895</u>

*Compiled without audit or review.*

**Fishing Club**  
**Presidents Report 2016/2017**

The Fishing Club has had a successful year again.

Our competition days have been well supported; thankfully the weather gods have been kind with some good catches weighed in.

“Bang A Balloon” continues to be very popular with members and has proved to be a good source of revenue for the Fishing Club and Main Club.

On behalf of Woonona Bowlo Fishing Club I would like to thank Woonona Bowling Club Board of Directors, members and staff for their continued support.

Dave Wonson  
President

WOONONA BOWLING CLUB FISHING ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
<b><u>BALANCE SHEET</u></b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	14,121	11,146
	<u>14,121</u>	<u>11,146</u>
<b>NON CURRENT ASSETS</b>		
Shed	23,082	23,082
<b>TOTAL ASSETS</b>	<u>37,203</u>	<u>34,228</u>

**REPRESENTED BY:-**

**ACCUMULATED FUNDS**

Balance at Start of Year	34,228	34,494
Add: (Deficit) / Surplus for Year	<u>2,975</u>	<u>(266)</u>
Balance at End of Year	<u><u>37,203</u></u>	<u><u>34,228</u></u>

*Compiled without audit or review.*



WOONONA BOWLING CLUB FISHING ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$

**DETAILED INCOME STATEMENT**

**INCOME**

Apparel Sales	175	50
Competition Fees	820	575
Drinks – Competition Days	2,830	1,953
Membership Fees	360	380
Presentation Income	850	901
Raffles	16,259	12,684
Sundries	494	3,787
	<u>21,788</u>	<u>20,330</u>

**EXPENDITURE**

Christmas Party Expenses	192	822
Competition Expenses	4,063	1,092
Catering	1,220	2,838
Donation	173	200
Presentation Expenses	3,204	3,493
Raffles	9,919	7,260
Sundries	42	4,891
	<u>18,813</u>	<u>20,596</u>
(Deficit) / Surplus for Year	<u>2,975</u>	<u>(266)</u>

*Compiled without audit or review.*





