

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

---

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

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

**Principal Activities**

The principal activities of the Armidale City Bowling Club Limited ("the Club") during the financial year was the operation of a Registered Bowling Club. The principal objective of the club has been, and will continue to be, to provide our guests with professional hospitality services and amenities, as well as, supporting and developing our local community.

We believe that to remain viable and competitive there is a need to instil a sense of direction and purpose in our employees, which not only encompasses the needs of members but also the long term needs and aspirations of associated interest groups within the wider community. It is our desire to encourage employees to confidently identify and make management aware of community organisations that may benefit from the club's assistance.

**Vision:** To be regarded as leaders within our industry, whilst servicing the needs of members, their guests and the wider community.

To be active in the development, fostering and promotion of the game of lawn bowls.

Providing turnover, cash flow and profit to meet the financial objectives of the company through providing entertainment, dining, gaming and social facilities for members and their guests.

**Short Term Objectives of the Company**

The company has identified the following short term objectives:

- Maintain the financial viability of the company through routine monitoring and control, by comparison and benchmarking within the Club industry and through Key Performance Indicators (KPIs).
- To provide members with services and facilities that meet or exceed their expectations.
- Maintain the company support to the local community through financial support and provision of facilities to assist with fundraising opportunities.
- Monitor staff/director development and provide training to enhance career advancement; and complete the rejuvenation of Club facilities through trading cash flow.
- Facilitate a Club culture that is committed to four core aspects of Club operation: entertainment, people, stewardship and community.
- Directors must show transparency by presenting financial reports through member's notice board.

### **Long Term Objectives of the Company**

The company has identified the following long term objectives:

- Promote and maintain the heritage and foundation principles of the Club.
- Continued application of the Principles of Good Corporate Governance.
- Maintain relevance and long term sustainability of the Club in the Community.
- The Armidale City Bowling Club will be recognised as leaders in upholding the standards of excellence expected within our industry.
- Continue to be a market leader and early adopter in the business and hospitality industry.
- Foster an organisation that is committed to a values based culture and passionate about delivering professional hospitality services.
- Directors will adhere to the guidelines set down in the Clubs strategic business plan by using a SWOT analysis and decision making matrix to identify potential risks to members funds ensuring that members are informed of future developments by way of public announcements and financial reports.
- Consider diversification of business operations and prudent levels of debt with maintenance of profitability and cash flows.
- Grow the Clubs operations in accordance with member's interests.
- The Clubs Occupational Health and Safety, Employment and Environment policies must be reviewed by independent external regulatory bodies.

The company has adopted the following strategies for achievement of these short and long term objectives:

- The preparation of an annual budget for a growth in financial performance that will include the calculation of EBITDARD. Each month the management and directors regularly review the Club's performance against the budget.
- Directors will adhere to the guidelines set down in the Clubs strategic business plan by using a SWOT analysis and decision making matrix to identify potential risks to members funds. Use a range of industry-based KPIs.
- The review of the company compliance with occupational health and safety and compliance with employment law including the Fair Work Act.
- Directors will review our Clubs constitution and procedural manuals to ensure that they are in line with industry standards and members expectations.
- To be environmentally responsible in the use of electricity, water and waste.

### **Performance Measurement**

To achieve the objectives, the Club has developed the following strategies:

- Development of 5 year and 10 year strategic plans covering the following key areas of business planning to ensure financial viability: Property Masterplan, Services and Facilities, Food Operation, Gaming Operation, Entertainment, Promotional Activity, Marketing Strategy, Membership Communication, Staff Development and Succession Planning for Management and Directors.
- Maximising the financial returns from the company's investments to ensure ongoing success and best use of resources.
- Investment and education of key personnel and the Board in good corporate governance to ensure the Board is exercising their duties as a Director responsibly, ethically and in the best interests of the Club as a whole.
- Maintaining and nurturing a Club culture focused on our customers, our staff, our community and our values.

**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**Directors Information**

**Directors**

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

<b>Directors Name</b>	<b>Special Responsibilities</b>	<b>Period as Director</b>	<b>Qualifications and Experience</b>
Terrence Ogilvie	President	18 years	Club Directors Institute Member, Directors Foundation and Management, Responsible Service of Alcohol and Responsible Conduct of Gaming. Retired Builder/Carpenter
Chris Brodbeck	Vice President	14 years Resigned 21 February 2018	Club Directors Institute Member, Directors Foundation and Management, Responsible Service of Alcohol and Responsible Conduct of Gaming. Fencing Contractor
Gloria Gay Riordan	Director	3 years	Club Directors Institute Member Retired accounts and administration
Cheryl Ogilvie	Director	3 years	Club Directors Institute Member Accounts supervisor
Richard Kembrey	Director	3 years	Club Directors Institute Member Retired Business Owner
Marie Knight	Director	2 years	Club Directors Institute Member Retired
Andrew Carey	Director	2 years	Club Directors Institute Member
Wayne Cannon	Director	Appointed 16 August 2017	Taxation Accountant Club Directors Institute Member

**Company Secretary**

Patrick Crick was appointed as the Company Secretary on 11 April 2012. On 31 July 2018 Patrick Crick resigned as the Company Secretary and Walter Sauer was appointed from this date.

**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**Meetings of Directors**

During the financial year, 12 meetings of directors were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
Terrence Ogilvie	12	11
Chris Brodbeck	8	4
Gloria Gay Riordan	12	12
Cheryl Ogilvie	12	11
Richard Kembrey	12	11
Marie Knight	12	11
Andrew Carey	12	12
Wayne Cannon	12	11

**Membership Details**

The company is incorporated as a company limited by guarantee that requires the members of the company to contribute \$3 per member towards the company liabilities on the winding up of the company. These membership numbers are at 30 June 2018.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
Playing members	104	\$ 3	\$ 312
Life members	5	\$ 3	\$ 15
Social members	5,578	\$ 3	\$ 16,734
Total	5,687	\$ 3	\$ 17,061

**Auditors' Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors



Terrence Ogilvie  
 Director



Gloria Gay Riordan  
 Director

Dated: 20 August 2018

Crowe Horwath Central North  
ABN 91 680 058 554  
Member Crowe Horwath International

Audit & Assurance Services

90 Rusden Street  
Armida NSW 2350 Australia  
PO Box 660  
Armida NSW 2350 Australia

Tel 02 6776 5100  
Fax 02 6772 9492  
[www.crowehorwath.com.au](http://www.crowehorwath.com.au)

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATION ACT 2001  
TO THE DIRECTORS OF  
ARMIDALE CITY BOWLING CLUB LTD  
ABN 97 001 036 504**

I declare that, to the best of my knowledge and belief, during the financial year to 30 June 2018 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.

**CROWE HORWATH CENTRAL NORTH**



**Kylie Ellis**  
**Audit Partner**  
Registered Company Auditor (ASIC RAN 483424)  
90 Rusden St  
ARMIDALE NSW 2350

Dated: 20 August 2018

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Sales revenue	2	<b>2,969,567</b>	2,781,620
Cost of goods sold		<b>(1,189,312)</b>	(1,104,742)
Gross profit		<b>1,780,255</b>	1,676,878
Other revenue	2	<b>3,352,321</b>	3,248,119
Administration expenses		<b>(1,083,300)</b>	(976,222)
Bowls expenses		<b>(144,762)</b>	(159,216)
Direct bar and bistro expenses		<b>(1,423,357)</b>	(1,391,759)
Employee provisions		<b>13,308</b>	(43,266)
Gaming expenses		<b>(862,450)</b>	(928,938)
General maintenance		<b>(68,452)</b>	(79,599)
Insurance		<b>(71,699)</b>	(64,184)
Motor vehicle expenses		<b>(9,386)</b>	(4,998)
Operations		<b>(793,820)</b>	(704,947)
Promotions		<b>(429,645)</b>	(406,955)
Sponsorships and donations		<b>(70,455)</b>	(48,183)
<b>Profit before income tax expense</b>		<b>188,558</b>	116,730
Income tax expense	1(b)	-	-
<b>Profit after income tax expense</b>		<b>188,558</b>	116,730
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income attributable to members of the entity</b>		<b>188,558</b>	116,730

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2,479,346	1,476,122
Trade and other receivables	5	51,556	42,046
Inventories	6	82,872	85,474
Financial assets	7	-	1,000,000
Other current assets	8	46,622	57,142
<b>TOTAL CURRENT ASSETS</b>		<b>2,660,396</b>	<b>2,660,784</b>
<b>NON CURRENT ASSETS</b>			
Financial assets	7	5,000	5,000
Property, plant and equipment	9	4,913,069	4,993,478
Investment property	10	13,120	13,558
Intangible assets	11	393,000	358,000
<b>TOTAL NON CURRENT ASSETS</b>		<b>5,324,189</b>	<b>5,370,036</b>
<b>TOTAL ASSETS</b>		<b>7,984,585</b>	<b>8,030,820</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	204,057	442,577
Provisions	14	316,518	325,470
Other liabilities	15	22,155	17,597
<b>TOTAL CURRENT LIABILITIES</b>		<b>542,730</b>	<b>785,644</b>
<b>NON CURRENT LIABILITIES</b>			
Provisions	14	43,932	31,537
Other liabilities	15	5,695	9,969
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>49,627</b>	<b>41,506</b>
<b>TOTAL LIABILITIES</b>		<b>592,357</b>	<b>827,150</b>
<b>NET ASSETS</b>		<b>7,392,228</b>	<b>7,203,670</b>
<b>EQUITY</b>			
Retained earnings		7,392,228	7,203,670
<b>TOTAL EQUITY</b>		<b>7,392,228</b>	<b>7,203,670</b>

The accompanying notes form part of these financial statements.



**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2016</b>	7,086,940	7,086,940
Profit after income tax expense	116,730	116,730
Total other comprehensive income for the year	-	-
<b>Balance at 30 June 2017</b>	<u>7,203,670</u>	<u>7,203,670</u>
Profit after income tax expense	188,558	188,558
Total comprehensive income for the year	-	-
<b>Balance at 30 June 2018</b>	<u>7,392,228</u>	<u>7,392,228</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		6,886,674	6,644,888
Payments to suppliers and employees		(6,255,457)	(5,691,007)
Interest received		44,789	47,271
Net cash provided by operating activities		<u>676,006</u>	<u>1,001,152</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		-	95,528
Purchase of property, plant and equipment		(662,748)	(972,856)
Purchase of intangible assets		(35,000)	-
Withdrawal of financial assets		1,024,966	-
Net cash used in investing activities		<u>327,218</u>	<u>(877,328)</u>
Net increase in cash held		1,003,224	123,824
Cash at the beginning of the financial year		<u>1,476,122</u>	<u>1,422,368</u>
Cash at the end of the financial year	4 (a)	<u>2,479,346</u>	<u>1,546,192</u>

**Note 1: Statement of Significant Accounting Policies**

**Basis of Preparation**

The financial statements cover Armidale City Bowling Club Limited ("the Club") as an individual entity. Armidale City Bowling Club Limited is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the 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 preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1 (p).

The financial statements were authorised for issue on 20 August 2018 by the directors of the company.

**Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**(a) Revenue**

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 involvements in those goods.

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

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

**(b) Income Tax**

No provision for income tax has been raised as the entity is exempt from paying income tax under Div. 50 of the Income Tax Assessment Act 1997.

**(c) Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchange or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled with 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**(d) 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 short-term borrowings in current liabilities on the statement of financial position.

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

**(e) Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. 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.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(j) for further discussion on the determination of impairment losses.

**(f) Inventories**

Inventory is recorded on a first in first out (FIFO) basis. Inventories are measured at the lower of cost and net realisable value.

**(g) Property, Plant and Equipment**

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

**Property**

Freehold land and buildings are shown at cost less subsequent depreciation for buildings.

**Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining the recoverable amounts.

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 charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets including building and capitalised leased assets, but excluding freehold land, is depreciated on a prime cost basis over their useful lives to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	13 - 40%
Furniture, fixtures and fittings	7.5 - 33%
Greens construction	3%
Poker Machines	30%

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

An assets' carrying amount is written down immediately to its recoverable amount if the assets' 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 profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**(h) Investment Properties**

Investment properties are held at cost less accumulated depreciation which includes expenditure that is directly attributable to the acquisition of the investment property.

**(i) Intangibles**

**Poker Machine Entitlements**

The poker machine entitlements shown in the accounts represent licences purchased by the club. The company holds other poker machine entitlements that potentially have a market value. If the company were to be wound up or the number of entitlements were in excess of requirements then the poker machine entitlements would be able to be sold at the prevailing market price. Poker machine entitlements are intangible assets classified with an indefinite life. The intangible asset is subject to annual impairment testing to the higher of fair value less related costs to sell and value in use.

**(j) Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Any excess of the asset's carrying value of its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the receivable amount of the cash-generating unit to which the asset belongs.

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

**(k) 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.

**(l) 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 are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(m) Employee Benefits**

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government or commercial bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

**(n) Membership Subscriptions**

The accrual method of accounting has been adopted whereby subscriptions received in advance are brought into account as a liability of the Club.

**(o) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

**(p) Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of indefinite life intangible assets

The company assesses impairment of indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1 (m), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**(q) New, revised or amending Accounting Standards and Interpretations adopted**

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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

	Note	2018 \$	2017 \$
<b>Note 2: Revenue</b>			
Sales revenue:			
Bar sales		1,477,029	1,387,682
Bistro sales		1,492,538	1,393,938
		<u>2,969,567</u>	<u>2,781,620</u>
Other revenue:			
Gaming income		2,896,652	2,760,059
Interest received from other persons		44,789	47,271
Rental revenue for property investment		6,760	6,890
Profit on sale of assets		33,851	69,726
Other revenue		370,269	364,173
		<u>3,352,321</u>	<u>3,248,119</u>
Total revenue		<u>6,321,888</u>	<u>6,029,739</u>

**Note 3: Expenses**

(a) Significant expenses

Depreciation		737,590	736,517
Electricity		140,532	122,412
Insurance		82,558	75,157
Promotions		104,996	96,945
Superannuation		189,297	181,047
Wages		1,953,427	1,877,314

(b) Auditor's remuneration

- audit of the financial statements		15,565	14,480
- other services		4,135	3,020

**Note 4: Cash and Cash Equivalents**

Cash on hand		704,580	149,628
Cash at bank		1,273,161	349,477
Deposits at call		501,605	977,017
	4 (a)	<u>2,479,346</u>	<u>1,476,122</u>

(a) Reconciliation of cash and cash equivalents

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents		2,479,346	1,476,122
		<u>2,479,346</u>	<u>1,476,122</u>

**Note 5: Trade and Other Receivables**

CURRENT

Trade receivables		51,556	42,046
		<u>51,556</u>	<u>42,046</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

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

	Note	2018 \$	2017 \$
<b>Note 6: Inventories</b>			
CURRENT			
Bar - trading stock		58,207	59,311
Bistro - trading stock		<u>24,665</u>	<u>26,163</u>
		<u>82,872</u>	<u>85,474</u>
<b>Note 7: Financial assets</b>			
Held-to-maturity financial assets		<u>5,000</u>	1,005,000
		5,000	1,005,000
Less non-current portion		<u>(5,000)</u>	<u>(5,000)</u>
Current portion		<u>-</u>	<u>1,000,000</u>
(a) Held-to-maturity financial assets comprise:			
- term deposits		<u>5,000</u>	<u>1,005,000</u>
Held-to-maturity assets comprise term deposits and accrued interest with financial institutions. There are fixed rate returns upon maturity of these assets.			
<b>Note 8: Other Assets</b>			
CURRENT			
Accrued Interest		34	6,303
Prepayments		<u>46,588</u>	<u>50,839</u>
		<u>46,622</u>	<u>57,142</u>
<b>Note 9: Property, Plant &amp; Equipment</b>			
Land and Buildings			
Freehold land		<u>85,757</u>	<u>85,757</u>
Buildings (at cost)		5,079,644	4,894,055
Less: Accumulated depreciation		<u>(2,320,897)</u>	<u>(2,160,219)</u>
		<u>2,758,747</u>	<u>2,733,836</u>
Bowling greens (at cost)		137,245	137,245
Less: Accumulated depreciation		<u>(92,788)</u>	<u>(84,003)</u>
		<u>44,457</u>	<u>53,242</u>
Total Land and Buildings		<u>2,888,961</u>	<u>2,872,835</u>



**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

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

	Note	2018 \$	2017 \$
Plant, Equipment & Fittings (at cost)			
Plant and equipment		2,519,621	2,525,627
Less: Accumulated depreciation		(1,715,699)	(1,734,006)
		<u>803,922</u>	<u>791,621</u>
Furniture, fixture and fittings		1,128,852	1,148,733
Less: Accumulated depreciation		(615,342)	(573,371)
		<u>513,510</u>	<u>575,362</u>
Greens lighting		19,498	19,498
Less: Accumulated depreciation		(19,498)	(19,498)
		<u>-</u>	<u>-</u>
Plant and equipment - greens		106,314	105,382
Less: Accumulated depreciation		(81,169)	(75,807)
		<u>25,145</u>	<u>29,575</u>
Bowling Greens - greens, shed and toilet block		33,958	33,958
Less: Accumulated depreciation		(29,018)	(28,493)
		<u>4,940</u>	<u>5,465</u>
Poker Machines		2,054,138	1,992,423
Less: Accumulated depreciation		(1,414,247)	(1,275,428)
		<u>639,891</u>	<u>716,995</u>
Motor Vehicles		52,273	13,636
Less: Accumulated depreciation		(15,573)	(12,011)
		<u>36,700</u>	<u>1,625</u>
Total Plant, Equipment and Fittings		<u>2,024,108</u>	<u>2,120,643</u>
Total Property, Plant and Equipment		<u>4,913,069</u>	<u>4,993,478</u>

(a) Movements in carrying amounts

Movements in carrying amount 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 \$	Total \$
Balance at the beginning of the year	2,872,835	2,120,643	4,993,478
Additions	185,588	477,160	662,748
Disposals	-	(6,004)	(6,004)
Depreciation expense	(169,462)	(567,691)	(737,153)
Carrying amount at the end of the year	<u>2,888,961</u>	<u>2,024,108</u>	<u>4,913,069</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

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

Note	2018 \$	2017 \$
<b>Note 10: Investment Property</b>		
Buildings (at cost)	35,420	35,420
Less: Accumulated depreciation	<u>(22,300)</u>	<u>(21,862)</u>
	<u>13,120</u>	<u>13,558</u>
Investment property relates to the building held at 96 Taylor Street, Armidale.		
<b>Note 11: Intangible Assets</b>		
Poker machine entitlements (at cost)	393,000	358,000
Less: accumulated impairment losses	<u>-</u>	<u>-</u>
	<u>393,000</u>	<u>358,000</u>
<b>Poker Machine Entitlements</b>		
Poker machine entitlements are assessed as having an indefinite useful life. The measurement and recognition criteria is outlined in Note 1 to the financial statements.		
Poker machine entitlements have been impairment tested using calculations of the higher of fair value, less costs to realise, and value in use. The directors believe that the carrying amount of poker machine entitlements are not impaired and annual impairment testing was conducted at 30 June 2018.		
<b>Note 12: Trade and Other Payables</b>		
CURRENT		
Unsecured liabilities:		
Trade payables	76,708	152,211
Sundry payables and accrued expenses	<u>127,349</u>	<u>290,366</u>
	<u>204,057</u>	<u>442,577</u>
<b>Note 13: Borrowings</b>		
The Club has 2 Visa Cards with Community Mutual Group. These have a combined limit of \$20,000. At balance date the unused portion of this facility is \$20,000.		
The Club has a \$250,000 secured overdraft with Regional Australia Bank. The overdraft is secured by term savings of \$250,000 and a charge over the club assets. At balance date the unused portion of this facility is \$250,000.		
<b>Note 14: Provisions</b>		
CURRENT		
Provision for employee benefits	263,585	289,323
Provision for poker machine jackpots	<u>52,933</u>	<u>36,147</u>
	<u>316,518</u>	<u>325,470</u>
NON-CURRENT		
Provision for employee benefits	<u>43,932</u>	<u>31,537</u>
(a) Aggregate employee benefits liability	<u>307,517</u>	<u>320,860</u>

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

Note	2018 \$	2017 \$
------	------------	------------

**Provision for employee benefits**

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included in Note 1 to this report.

**Provision for poker machine jackpots**

Provision has been made for poker machine jackpots representing the liability accrued as a result of turnover on poker machines in excess of the minimum jackpot amount. The measurement and recognition criteria relating to provisions has been included in Note 1 to this report.

**Note 15: Other Liabilities**

CURRENT

Subscriptions received in advance	<u>22,155</u>	<u>17,597</u>
	<u>22,155</u>	<u>17,597</u>

NON-CURRENT

Subscriptions received in advance	<u>5,694</u>	<u>9,969</u>
	<u>5,694</u>	<u>9,969</u>

**Note 16: Capital and Leasing Commitments**

The Directors had committed to the following capital commitments at 30 June 2018

Internal refurbishment and alterations	1,471,221	-
Air conditioning unit	<u>452,603</u>	<u>171,420</u>
	<u>1,923,824</u>	<u>171,420</u>

**Note 17: Events After the End of the Reporting Period**

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.

**Note 18: Financial Risk Management**

The company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and leases.

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:

**Financial assets**

Cash and cash equivalents	4	2,479,346	1,476,122
Loans and receivables	5	<u>51,556</u>	<u>42,046</u>
		<u>2,530,902</u>	<u>1,518,168</u>

**Financial liabilities**

Financial liabilities at amortised cost:			
Trade and other payables	12	<u>204,057</u>	<u>442,577</u>
		<u>204,057</u>	<u>442,577</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

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

	2018	2017
Note	\$	\$

**Note 19: Related Party Transactions**

Key Management Personnel

The totals of remuneration paid to key management personnel (KMP) during the year are as follows;

Key management personnel compensation	<u>266,897</u>	<u>265,754</u>
No. of key management personnel	<u>10</u>	<u>9</u>

**Note 20: Company Details**

The club is incorporated and domiciled in Australia as a company limited by guarantee.

The registered office and principal place of business is:

Armidale City Bowling Club Ltd  
92-96 Dumaresq Street  
ARMIDALE NSW 2350

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DIRECTORS' DECLARATION**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

In the directors' opinion

1. The attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
2. The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the financial year ended on that date; and
3. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors by:



Terrence Ogilvie  
Director



Gloria Gay Riordan  
Director

Dated: 20 August 2018

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
ARMIDALE CITY BOWLING CLUB LTD**

**ABN 97 001 036 504**

**Opinion**

We have audited the financial report of Armidale City Bowling Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, the statement of changes in equity and the 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:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (b) 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 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.

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
ARMIDALE CITY BOWLING CLUB LTD**

**ABN 97 001 036 504**

### **Other Information**

The directors are responsible for the other information. The other information comprises the information contained in the Company's Directors Report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

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.

### **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 – Reduced Disclosure Requirements 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 ability of the Company 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**

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 AUDITORS' REPORT  
TO THE MEMBERS OF  
ARMIDALE CITY BOWLING CLUB LTD**

**ABN 97 001 036 504**

- 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 the audit.

**CROWE HORWATH CENTRAL NORTH**



**Kylie Ellis**  
**Audit Partner**  
Registered Company Auditor (ASIC RAN 483424)  
90 Rusden St  
ARMIDALE NSW 2350

Dated: 2 September 2018



Crowe Horwath Central North  
ABN 91 680 058 554  
Member Crowe Horwath International

Audit & Assurance Services

90 Rusden Street  
Armidale NSW 2350 Australia  
PO Box 660  
Armidale NSW 2350 Australia

Tel 02 6776 5100  
Fax 02 6772 9492  
[www.crowehorwath.com.au](http://www.crowehorwath.com.au)

**DISCLAIMER  
TO THE MEMBERS OF  
ARMIDALE CITY BOWLING CLUB LTD**

**ABN 97 001 036 504**

The additional financial data presented on pages 25 - 30 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the financial year ended 30 June 2018. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Armidale City Bowling Club Ltd) in respect of such data, including any errors of omissions therein however caused.

**CROWE HORWATH CENTRAL NORTH**



**Kylie Ellis**  
**Audit Partner**  
Registered Company Auditor (ASIC RAN 483424)  
90 Rusden St  
ARMIDALE NSW 2350

Dated: 2 September 2018

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED TRADING STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Bar Trading</b>		
Bar sales	<u>1,477,029</u>	<u>1,387,682</u>
Total sales	<u>1,477,029</u>	<u>1,387,682</u>
<b>Less: Cost of Goods Sold</b>		
Freight - bar	(138)	(175)
Purchases - bar	(6,045)	(7,053)
Purchases - café	(61,864)	(51,789)
Purchases - cigarettes	(22,463)	(14,848)
Purchases - gas cylinders	(4,199)	(4,325)
Purchases - heavy beer	(308,954)	(283,270)
Purchases - light beer	(19,899)	(22,812)
Purchases - soft drink	(48,599)	(48,531)
Purchases - spirits	(72,215)	(66,938)
Purchases - wine	(61,952)	(57,437)
Stock movement for the year	<u>(1,104)</u>	<u>54</u>
Total cost of goods sold	<u>(607,432)</u>	<u>(557,124)</u>
<b>Gross profit from bar trading</b>	<u>869,597</u>	<u>830,558</u>
Gross profit percentage to sales	<u>58.87%</u>	<u>59.85%</u>
<b>Less: Direct Expenses</b>		
Depreciation	(21,206)	(20,435)
Glass replacement	(5,584)	(4,599)
Repairs and maintenance	(355)	(2,483)
Uniforms	(3,992)	(2,784)
Wages	(522,297)	(530,880)
Waste	<u>(1,194)</u>	<u>(1,221)</u>
Total direct expenses	<u>(554,628)</u>	<u>(562,402)</u>
<b>Net profit from bar trading</b>	<u>314,969</u>	<u>268,156</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED TRADING STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Bistro</b>		
Bistro sales	798,640	760,771
Banquet sales	<u>693,898</u>	<u>633,167</u>
	<u>1,492,538</u>	<u>1,393,938</u>
Cost of goods sold	<u>(581,880)</u>	<u>(547,618)</u>
<b>Gross Profit</b>	<u>910,658</u>	<u>846,320</u>
<b>Less: Direct expenses</b>		
Advertising	(6,187)	(7,175)
Cleaning materials	(8,168)	(5,334)
Electricity	(42,250)	(36,093)
Freight	(151)	(165)
Gas	(24,174)	(20,339)
Insurance - workers compensation	(10,859)	(10,973)
Promotions	(16,956)	(14,320)
Repairs and maintenance	(5,015)	(6,940)
Staff expenses	(993)	(579)
Staff training	(110)	(348)
Superannuation	(64,216)	(57,224)
Uniforms	(1,115)	(990)
Wages	(415,855)	(413,559)
Wages - banquet	(255,127)	(238,587)
Waste	(14,384)	(13,034)
Waste disposal	<u>(3,169)</u>	<u>(3,697)</u>
<b>Total direct expenses</b>	<u>(868,729)</u>	<u>(829,357)</u>
<b>Net profit from bistro operations</b>	<u>41,929</u>	<u>16,963</u>
<b>Poker Machines</b>		
Poker machine takings	2,792,924	2,657,209
GST rebate	<u>17,180</u>	<u>17,180</u>
	<u>2,810,104</u>	<u>2,674,389</u>
<b>Less: Poker machine expenses</b>		
CMS - monitoring fees	(34,709)	(33,563)
Depreciation	(229,259)	(273,308)
Jackpot liability expense	(16,786)	(36,147)
Maintenance contracts	(37,308)	(36,963)
Megabucks	-	(18,190)
Parts	(4,026)	(3,462)
Poker machine tax	(453,763)	(426,358)
Promotions	(27,874)	(34,539)
Wages	<u>(51,099)</u>	<u>(59,291)</u>
<b>Total direct expenses</b>	<u>(854,824)</u>	<u>(921,821)</u>
<b>Gross profit from poker machines</b>	<u>1,955,280</u>	<u>1,752,568</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED TRADING STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>Keno</b>		
Keno Income	86,548	85,670
Less: Keno expenses	<u>(7,626)</u>	<u>(7,117)</u>
<b>Net profit</b>	<u><b>78,922</b></u>	<u><b>78,553</b></u>
<b>Rental Operations</b>		
Rent received	6,760	6,890
<b>Less: Direct expenses</b>		
Depreciation - buildings	(438)	(491)
Depreciation - equipment	(67)	(226)
Rates - municipal	(2,287)	(2,183)
Rates - water	(457)	(590)
Repairs and maintenance	<u>(796)</u>	<u>-</u>
<b>Total direct expenses</b>	<u><b>(4,045)</b></u>	<u><b>(3,490)</b></u>
<b>Net profit from rental operations</b>	<u><b>2,715</b></u>	<u><b>3,400</b></u>
<b>ACBC Community Assistance</b>		
Proceeds - community assistance	<u>18,208</u>	<u>10,799</u>
<b>Held for community assistance</b>	<u><b>18,208</b></u>	<u><b>10,799</b></u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>Income</b>		
Net profit/(loss) from trading:		
Bar net profit	314,969	268,156
Poker Machines gross profit	1,955,280	1,752,568
Bistro net profit	41,929	16,963
Keno net profit	78,922	78,553
Rental property profit	2,715	3,400
Held for community assistance	18,208	10,799
ATM/ snack commission	45,149	41,070
Bowls income	30,671	29,360
Community Partnership Account	5,489	4,655
Environmental levy	33	100
Hire of facilities	90,184	96,461
Insurance recoveries	-	11,739
Interest received - cash management	19,823	18,357
Interest received - investments	24,966	28,914
Members subscriptions	27,348	25,243
Profit on sale of assets	33,851	69,726
Raffles	118,453	123,667
Sponsorship income	5,310	5,262
Super draw services income	45	-
TAB income	25,058	11,070
Vending machine income	4,321	4,747
<b>Total Income</b>	<b>2,842,724</b>	<b>2,600,810</b>
<b>Expenditure</b>		
<u>Bowls &amp; Greens Expenses</u>		
Bowling club expenses	(13,897)	(17,310)
Bowling greens maintenance	(22,128)	(27,292)
Bowling pennant team expenses	(11,683)	(16,769)
Bowling trophies and prizes	(16,850)	(17,000)
Capitation fees - bowls	(7,508)	(7,464)
Greens superannuation	(6,112)	(5,464)
Greens wages	(66,584)	(67,917)
	<b>(144,762)</b>	<b>(159,216)</b>
<u>General Maintenance</u>		
Cleaning materials	(29,073)	(33,579)
First aid supplies	(1,043)	(1,901)
Garden and grounds	(2,876)	(725)
Laundry	(34,760)	(42,638)
Pest control	(700)	(756)
	<b>(68,452)</b>	<b>(79,599)</b>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<u>Administration Expenses</u>		
Accommodation	(2,332)	(709)
Administration wages	(487,141)	(402,551)
Audit fees	(15,565)	(14,480)
Audit fees - other services	(4,135)	(3,020)
Bad debt expenses	(3,253)	-
Bank charges	(262)	(189)
Bank charges EFTPOS	(15,079)	(16,723)
Cleaning wages	(138,945)	(149,266)
Computer fees and programs	(39,763)	(34,340)
Conference expenses	(6,755)	(4,902)
Consultants fees	(7,350)	(16,144)
Directors fees	(20,417)	(19,292)
Freight	(4,922)	(2,048)
Internet expenses	(917)	(954)
Legal and collection costs	(11,139)	(1,238)
Licences and fees	(10,757)	(12,175)
Payroll tax	(76,630)	(73,198)
Postage	(2,006)	(1,907)
Printing and stationery	(23,820)	(23,097)
Room hire wages	(16,379)	(15,263)
Staff expenses	(30,501)	(18,883)
Subscriptions	(18,567)	(12,093)
Superannuation	(118,969)	(118,359)
Taxes, fees and charges	(9,124)	(10,026)
Telephone and fax	(15,257)	(19,351)
Travelling expenses	(447)	(442)
Uniforms	(2,868)	(5,572)
	<u>(1,083,300)</u>	<u>(976,222)</u>
<u>Employee Provisions</u>		
Provision for annual leave	(318)	(21,841)
Provision for long service leave	13,626	(21,425)
	<u>13,308</u>	<u>(43,266)</u>
<u>Insurance</u>		
Insurance - general and building	(42,323)	(35,344)
Insurance - GST free	(4,072)	(3,237)
Insurance - workers compensation	(25,304)	(25,603)
	<u>(71,699)</u>	<u>(64,184)</u>
<u>Motor Vehicle</u>		
Depreciation- motor vehicle	(3,563)	(3,068)
Motor vehicle running expenses	(5,823)	(1,930)
	<u>(9,386)</u>	<u>(4,998)</u>

**ARMIDALE CITY BOWLING CLUB LIMITED**  
**ABN 97 001 036 504**

**DETAILED INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<u>Operations</u>		
Depreciation - buildings	(160,677)	(145,410)
Depreciation - furniture and fittings clubhouse	(98,441)	(99,354)
Depreciation - greens	(8,785)	(6,981)
Depreciation - greens shed and toilet	(524)	(849)
Depreciation - plant and equipment	(214,630)	(186,395)
Electricity	(98,282)	(86,319)
Gas	(13,012)	(8,717)
Lighting replacement	(16)	(490)
Rates - municipal	(37,404)	(35,685)
Rates - water	(7,615)	(8,057)
Repairs and maintenance - air conditioning	(11,325)	(7,253)
Repairs and maintenance - buildings	(19,132)	(19,472)
Repairs and maintenance - equipment	(72,914)	(52,675)
Security monitor	(34,546)	(33,169)
Waste disposal	(12,472)	(10,631)
	<u>(789,775)</u>	<u>(701,457)</u>
<u>Promotions</u>		
Advertising	(31,379)	(42,080)
Bingo expenses	(42,365)	(33,372)
Catering expenses - general	(1,169)	(2,641)
Club functions	(21,277)	(23,345)
Entertainment - general	(52,030)	(36,616)
Entertainment - live bands	(44,856)	(44,177)
Hire of equipment	(4,884)	(5,990)
Members expenses - cash draws	(21,086)	(13,973)
Members expenses - directors	(5,846)	(4,216)
Members expenses - draws	(6,812)	(80)
Members expenses - floral tributes	(218)	(214)
Members expenses - stationery	(7,120)	(7,182)
Promotions	(60,166)	(48,086)
Raffle expenses	(130,437)	(144,983)
	<u>(429,645)</u>	<u>(406,955)</u>
<u>Sponsorships and Donations</u>		
Donations	(31,673)	(8,812)
Sponsorships	(38,782)	(39,371)
	<u>(70,455)</u>	<u>(48,183)</u>
<b>Total Expenditure</b>	<u>(2,654,166)</u>	<u>(2,484,080)</u>
<b>Net Operating Profit before Income Tax Expense</b>	<u>188,558</u>	<u>116,730</u>