

**CHAIRMAN**

Ronald Dean

**DEPUTY CHAIRMAN**

Neil Hartshorn (Appointed 24/9/2017)

Michael Giddings (Resigned 24/9/2017)

**TREASURER**

Richard McAlister

**DIRECTORS**

Jon Baker

Maureen Dowling

Peter Hawken

Allan Roache (Appointed 24/9/2017)

Colin Stubbs (Resigned 24/9/2017)

**CHIEF EXECUTIVE OFFICER**

Jarrad Rossiter

**AUDITORS**

WalkerBDS

**SOLICITORS**

Allan R. Kelly

**LIFE MEMBERS**

Graham Garnett

Heinz Huebner

James Schroder

Kenneth Thomas

Beryl Piper

Graeme Jennings (RSL Club)

## NOTICE TO MEMBERS

CLUB TUMUT

ABN 62 001 001 074

Notice is hereby given that the forty fifth Annual General Meeting of Club Tumut will be held at the Company's Registered Office, 24 – 30 Richmond Street, Tumut, on Sunday 14 October 2018 at 10.30a.m.

### AGENDA

1. Chairman's welcome;
2. Confirmation of the minutes of the 2017 Annual General Meeting;
3. Consideration of the Annual Report, Balance Sheet and Statement of Accounts;
4. To elect Directors for the ensuing year, who shall constitute the Board of Management of the Club;
5. Nomination for Life Membership;
6. Business of which due notice has been given;
7. Appointment of the Auditor; and
8. General discussions and recommendations to the Board of Directors but no decision shall be taken in relation to such business.

JARRAD ROSSITER  
CHIEF EXECUTIVE OFFICER

### ANNUAL SUBSCRIPTIONS BECAME DUE ON 31 MAY 2018

Total number of members 2,354

### NOTICE

#### SECTION 41H REGISTERED CLUBS ACT 2006

#### FINANCIAL REPORTING REQUIREMENTS

In accordance with Section 41H of the Registered Clubs Amendment Act 2006, financial reporting requirements in relation to Directors and key personnel, the Secretary's Register is available for viewing by members at the office upon written request.

## **CLUB TUMUT HAS PROUDLY SPONSORED THE FOLLOWING ORGANISATIONS:**

Basketball Team – B Grade  
 Bowlie Bears  
 Brungle Bloodlines  
 Club Tumut – Bowls Tournaments  
 Drew Beavan  
 Festival of the Falling Leaf  
 Men's Bowling Club - No. 4 Pennant Team  
 Southern Highlands Legacy Group  
 Tumut Amateur Basketball Association Inc.  
 Tumut Minor Rugby League – 2017 Season  
 Tumut Netball Association  
 Tumut Public School  
 Tumut Rodeo Club  
 Tumut Rugby League Football Club – 2017 Season  
 Tumut Show Society Inc.  
 Tumut Turf Club  
 Wyangle Cricket Club

## **CLUB TUMUT HAS PROUDLY DONATED TO THE FOLLOWING ORGANISATIONS:**

1st Tumut Scout Group – Club GRANTS  
 Brain Cancer Ball  
 Can Assist Tumut  
 Christmas in Tumut Committee  
 Franklin Public School Franklin Public School – Club GRANTS  
 Grace Whyte  
 McAuley Catholic Central School  
 Riverina Bluebell  
 Southern Highlands Legacy Group  
 Tumut Christmas Day Lunch  
 Tumut Cricket Association Tumut High School  
 Tumut High School – Club GRANTS  
 Tumut Public School  
 Tumut Public School – Club GRANTS  
 Tumut Show Society  
 Tumut Takes 2  
 Tumut Tennis Club  
 Tumut Turf Club  
 University of Sydney  
 Wyangle Cricket Club

## FIRST RESOLUTION

That approval is given to a budget provision of an annual sum (not exceeding \$30,000.00) to meet such of the following expenses of the Club that may be approved by the Board of Director's from time to time.

- i. Presentations to members (other than in form of money) or to other persons to acknowledge services which in the opinion of the Director's were of benefit to the Club;
- ii. Sponsorship by payment of money or provision of benefits to such sporting events, sports persons or community which in the opinion of Director's will be of benefit to the Club or the community;
- iii. The reasonable cost of meal and beverages for each Director or Senior Management Officer's at an appropriate time before or after a Board or Committee meeting and which is incurred on the day of that meeting;
- iv. Reasonable expenses incurred by a Director either within the Club or elsewhere in relation to duties of a Director, including the entertainment of special guests of the Club in relation to Club business and such other promotional activities as may be approved by the Board; and
- v. Reasonable expenditure of food and refreshments for Director's and Senior Management Officer's in entertaining guests of the Club in the Club dining rooms, where such expenditure is reasonable and properly incurred in the course of that Director's or Senior Management Officer's Club duties.

The Board of Director's shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorising payment.

Items one (i) and two (ii) are inserted to meet the disclosure requirements of the Registered Clubs Act and the Corporation Law. They formalise items of expenditure which have been

shown for some years in the Club's Annual Accounts under various headings and which were previously approved by members on adoption of accounts.

Items three (iii), four (iv) and five (v) need not be included in the resolution as the Act allows those resolutions to be approved by the Board, but the Director's would prefer to inform members clearly of the type of expenses that may be approved by the Board and adoption of this resolution will confirm and set an upper limit on the amount to be expended.

## **SECOND RESOLUTION**

That approval is given to a budget provision of an annual sum (not exceeding \$30,000.00) to be used for such professional developments and education of Director's, the Chief Executive Officer or any other employee of the Club as shall be approved by the Board of Director's from time to time.

- i. The reasonable cost (including to cost of meals, accommodation and travel) of selected Director's attending the Clubs NSW meetings, the meetings of other associations of which the Club is a member, as well as educational industry meetings;
- ii. The cost of selected Director's attending formal functions to represent the Club (including but not limited to functions and dinners conducted by Clubs NSW in conjunction with its Annual General Meeting) and the cost associated with the attendance of Director's spouses' at any such function, where the attendance is expected or required;
- iii. Costs of, and incidental to, Director's fact finding and information tours including, but not limited to, seminars, trade displays, lectures, organised study tours and other like events as may be approved by the Board from time to time;
- iv. Attendance of selected Director's at gaming conferences and other educational or business related activities on behalf of the Club; and

- v. Such other reasonable out of pocket expenses incurred by the Chief Executive Officer, an employee or Director of the Club in the course of carrying out their duties in relation to the Club.

The Board of Director's shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorised payment.

The Second Resolution is also not strictly necessary under the Act as all the specified expenditure can be approved by the Board of Director's without reference to a General Meeting of members. However, once more, the Director's would like to set out clearly for the benefit of the members, the type of expenditure being incurred to ensure that Director's keep up to date with current club industry developments and that the Club is represented by selected Director's and employees at various meetings of associations of which the Club is a member. The adoption of this resolution by members will confirm and set an upper limit on the amount to be expended.

## **THIRD RESOLUTION**

That the following honorariums be paid to: Chairperson (\$2,000.00), Vice Chairperson (\$1,000.00) and Directors {five [5] positions (\$500.00 each)} in respect of his / her services, such sums to be paid quarterly in arrears.

## **FOURTH RESOLUTION**

It was resolved to propose to nominate Mr Steven Walker of WalkerBDS Accountants and Business Development Specialists to be appointed as auditor of the Company from the conclusion of the next Annual General Meeting.

**NOTE TO MEMBERS**

- i. Each resolution must be passed as a whole and cannot be amended by a motion from the floor of the meeting or divided into separate resolutions;
- ii. To be passed, each resolution must receive votes in favour from not less than a simple majority of those members who, being entitled to do so, vote in person at the meeting; and
- iii. The payment and benefits referred to in resolutions one [1] to three [3] are not available to members generally, but to those who are Director's of the Club.



*The Bowlie Bears  
2018 Roddy Shield Pub Nines premiers.*

1. Section 41J (2) of the Registered Clubs Act requires the annual report to specify the Core Property and Non Core Property of the Club as at the end of the financial year to which the report relates.
2. Core Property;  
Is any real property owned or occupied that comprises;
  - a. The defined premises of the Club; or
  - b. Any facility provided by the Club for the use of its members and their guests; or
  - c. Any other property declared by a resolution passed by the majority of members present at a General Meeting of Ordinary members of the Club to be Core Property of the Club.
3. Non Core Property;  
Is any other property other than that referred to above as Core Property and any property which is declared by the members at a General Meeting of Ordinary members of the Club not to be Core Property.
4. The significance of the distinction between the two is that the Club cannot dispose of any Core Property unless;
  - a. The property has been valued by a registered valuer within the meaning of the Valuers Act 2003;
  - b. The disposal has been approved at a General Meeting of Ordinary members of the Club at which the majority of the votes cast support the approval; and
  - c. Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.  
The disposal provisions and what constitutes a disposal for the purpose of Section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself.

Example, the requirements in paragraph 4 do not apply to:

- a. Core Property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; and



- b. Core Property that is leased or licensed to a telecommunications provider for the purpose of a telecommunication tower.

### **DEFINITION OF CORE PROPERTY**

- Defined space of the Clubhouse (building);
- Greens 1, 2 and 3
- Top Clubhouse
- Greenkeepers shed, barbecue area and toilet block
- Richmond Street carpark, carport and shed

### **DEFINITION OF NON CORE PROPERTY**

Is any other property other than that referred to above as Core Property and any property which is declared by the members at a General Meeting of Ordinary members of the Club not to be Core Property.

Members, once again it is with pleasure that I present to you my annual report (my fourth in all) for the year ending 31 May 2018.

The new extension to the Club has made more room for members, allowing for bigger functions to be held, and giving the Club a great new look.

Although it is still ongoing with the amalgamation of the RSL Club, this should be cleared up by the end of December when the lease expires.

To all my fellow Board members, I thank you for your great assistance, it's been a pleasure to work with you all. To the staff led by C.E.O. Jarrad, Karyn and Jodie, and the great bar staff, thank you for your wonderful service and patience. To our greenkeepers, drivers and cleaners, thanks. Merle for Super Sunday, selectors of men and women's bowls, a big thank you. Lastly to Steve and Amy and their staff, thanks for your great meals and service, it draws a lot of functions to our Club along with visitors.

I would like to offer the Club's sincere sympathy to the families of the members who have passed away in the last year.

Now onto my reason for standing down from the Board. It has come about from a Clubs NSW recommendation that Directors serve no longer than ten years, and having served seventeen years, four of them as Chairman, it is time that someone else took over the reins. I sincerely thank all members for the privilege to have served on the Board of Directors.

Ron Dean  
Chairman

It gives me a great deal of pleasure to report to members a net profit of \$229,610 for the year ended 31st May 2018. This compares to a profit of \$167,470 for the previous year.

Although bar trading and gaming income decreased by 23% and 9.7% respectively, the deficit was offset by gains from sale of gaming machine entitlements and amalgamation contribution from the RSL Club.

Towards the end of the financial year, members would have been aware of the Stage 1 Club renovations taking place, and we would like to thank them for their patience and continued support during this period of disruption. These renovations are due for completion early October and will give members a Club to be proud of. The additional lounge space as well as a new indoor and outdoor gaming machine area, TAB facility and outdoor patio will give patrons a much more comfortable environment in which to relax and enjoy the Club's hospitality.

While the disruption did have an effect on trading, it was business as usual, albeit with reduced gaming machines and cramped facilities, but again we must thank everyone for continuing to support the Club.

To Club C.E.O. Jarrad and his staff, I would once again like to thank you for your efforts in keeping expenses to an absolute minimum without compromising the efficient running of the Club, and taking every opportunity to make sure that everyone was made to feel welcome while enjoying our facilities.

The year once again saw the Club as a Major Sponsor for many sporting organisations, continuing their support of the Tumut Blues Rugby League Football Club, Tumut Minor Rugby League, Wyangle Cricket Club, Tumut Turf Club, as well as basketball, netball and other sporting teams. Also, within the Club, the Men's Grade 3 Pennant Side was supported for their representation of Zone 8 in the State Finals played at Dubbo and the Ladies Senior Fours at State Championships at Taren Point. Many other organisations have benefited from donations from the Club and we continue to support these charities where possible.

In conclusion, I would like to thank my fellow Directors for their ongoing commitment to the Club and can only see our Club continuing to grow through the efforts of all members, management and staff.

Rick McAlister  
Treasurer



On behalf of the Board of Directors, management and staff, I present the 45th Annual Report for the year ending 31st May 2018.

The past twelve months have been an interesting trading period for the Club with a 10% decline in revenue across key areas of the business, seeing figures down on the previous trading period. This decline, particularly in gaming, was felt right across the state and with bar trading feeling the effects of two [2] major functions in the 2016 / 2017 financial year which accounted for the majority of the deficit in bar trading.

Always in the background was the amalgamation quietly dragging its feet which I feel has taken my focus off the day-to-day management of the Club and looks like going full term with the lease to be finalised in late December of this year.

On a positive, the Board and management have been strongly focused moving forward with its strategic plan, utilising a combination of our own finances and the amalgamated assets of the RSL to complete a much needed Stage 1 of the capital works program now and into the future. Along the way, maintaining our commitment to the local community through donations, sponsorships and in-kind support totalling over \$65,000.00.

Again, the staff have worked tirelessly and often late hours, from the management team, supervisors and bar staff to the cleaning department and on the greens to ensure members and their guests are looked after with the service and a smile that keeps them coming back, and not forgetting our caterers Steve, Amy and Jimmy for providing day-to-day catering needs and many large functions throughout the year.

I would like to thank those volunteers who have given their time to help out in and around the Club with Housie, gardens, bowls development and tournaments, barbecues and generally giving up their time for the betterment of the Club.

In closing I wish to thank the Board of Directors led by Chairman Ron Dean for their valued input and support through what has been a testing year. Under the Board's guidance I feel confident that the Club will continue to build a strong relationship with our members and the local community.

Jarrad Rossiter  
Chief Executive Officer

The 2017 – 2018 year has been another outstanding success for the Men's Bowling Club. Following on from last year's success in representing Zone 8 in the State No. 4 Pennant Play-Off's, our Grade 3 side has this year won the right to represent the Zone once again at State level at Dubbo in August. This is a great achievement, and the fact that all 4 sides from our District have qualified for State is tremendous. A big congratulations also to our Grade 6 and 7 sides for their efforts throughout the year, because without your participation both the Club and our District would suffer.

On the Club front, I would like to congratulate all of our Club champions and in particular Tim Crampton for his win in the keenly contested Club Singles. To those bowlers representing the Club in State Events at Temora in July, I wish you the best of luck. Unfortunately there has been some withdrawals from these events, and we will only now be represented in the Triples by myself, Andrew Annetts and Graeme Rossiter.

I would also like to acknowledge the efforts of Club C.E.O. Jarrad Rossiter for his dual role as Men's Secretary / Bowls



*Tim Crampton  
MBC 2018 Club  
Singles Champion*

Co-Ordinator, for without his input it is hard to say where this Club would be headed. To those who have volunteered as Social Selectors, and helped in any other capacity throughout the year, a big thank you. A special mention as always to our Pennant selectors. This is a thankless job that nobody wants to take on, but these 3 fellows have done a superb job once again to have us field 3 Pennant sides throughout the season.

Finally, this is my final report as President, and I wish my successor Graeme the best of luck, and will continue to work with him and the Club generally, to make our Bowling Club as strong as possible.

Thank you all,  
Rick McAlister President

This is my third and final report as President of the Women's Bowling Club, and I must admit to a feeling of disappointment that I have not been able to achieve my main hope when taking over the position, which was to get more ladies to take part in bowls at our club and provide a venue for players to enjoy themselves, socially as well as to improve their bowls.

This sadly for me, as President has not happened, with attendances at social bowls rarely reaching double figures. Our registered membership has dropped from 47 in 2015 to 30 this year, mainly due to age and people moving on and retiring from bowls, and also not being able to attract new members to our club.

This is an area which should be viewed as serious – even among those of us that do play regularly there has been reluctance, for various reasons for members to take part in our championships / competitions etc., even though we have tried single entries for both triples and fours championships.

On a brighter night we have done well in District events with members of our club winning the singles – Sue Franckiewicz, senior pairs – Maureen Dowling and Margaret Jones, triples – Sue Franckiewicz, Robyn Harris and Margaret Jones and senior fours – Sue, Robyn, Maureen and Di Keenan. The Fours combination also went on to win this event at Regional Play-Off's, and will contest the State Titles later this year – this will be a great learning curve for them and our best wishes go with them for great bowling.

Unfortunately our Pennant side went down to Gundagai this year – hopefully next year will be our year.

We have been represented at all the club and District tournaments in our area, and I do urge members to give these events support – they are really great days when we meet and enjoy time with other District bowlers.

Our own Annual Tournament was a great success with a strong representation from Canberra bowlers, who indicated that they have already booked their accommodation for next year.

On a very sad note we lost one of our dedicated players, Marg Pickering at the end of last year. She is remembered with



great affection from fellow bowlers, not only for her really good bowling, and also her support at our social events, she made great caramel tarts. Our sympathy and support go to husband Kevin and family.

I would like to say how having Maureen and Jenny working with me has made my job so much easier. I am appreciative of their ideas and suggestions. They have been by 'Girl Fridays' over my time in office. I wish Jenny will in her 'retirement' and she will always be welcome at any of our social functions.

To Anne, Vice President, I thank you for filling in for me on three or four occasions when I have been off doing other things. I hope with your new arm we will be soon seeing you back on the bowling green.

To our selectors, Vi, Marg and Sue who come in every Tuesday and Thursday an hour before anyone else, thank you for the time and effort involved in this and Robyn for organising our program, a very difficult task, trying to fit our days around all other dates for tournaments held in our region, my thanks to you all.

And talking social, Gloria, Janet and Fay our main ladies who do so much for all our functions, from catering for the Men's Pennants and Pairs Tournament, a very big job this year, to our own tournaments and social events. To the breakfast ladies who line up to provide breakfast at 6.30am to the men bowlers, you deserve a medal. There is a lot of work and time involved in what all of these ladies do and I urge all members to give them their support when needed.

Financially we are doing well mainly due to the monthly Saturday night raffles, and I thank those ladies who have made themselves available to sell the tickets. We have done some good things with our money, providing a hot water system and Bain Marie for the barbecue area and scoreboards for the No. 2 green.

I was relieved to see that we had nominations for all our positions this year, and I thank those who have put their hand up to stand and wish them all the very best over the year. There will always be the odd problems as in any organisation, but I

encourage all members to give them all the necessary support. Thank you all once again, although I am resigning from the President's chair I certainly am not retiring from bowls, so will be in constant contact with you all.

Judy McGrath  
President



*WBC State Senior Fours Zone Winners*



*Incoming WBC  
President with outgoing  
WBC President & WBC  
2018 Club Singles  
Champion*

**C O N T E N T S**

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## TUMUT BOWLING & RECREATION CLUB LTD

### DIRECTORS' REPORT

The Director's present their report on the financial statements for the year ended 31 May 2018.

#### **Directors Information**

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

Name	Position and Date Appointed or Resigned	Occupation	Directors' Meetings Attendance	Directors' Special Meetings Attendance	Finance Meetings Attendance	Remuneration Meetings Attendance
R Dean	Chairperson Appointed 8/9/02	Retired	12 of 12	3 of 3	11 of 12	2 of 2
C Hartshorn	Deputy Chairperson Appointed 24/09/17	Retired	8 of 8	2 of 2	7 of 8	2 of 2
R McAlister	Treasurer Appointed 8/8/10	Retired	12 of 12	3 of 3	11 of 12	2 of 2
M Dowling	Director Appointed 11/9/11	Retired	12 of 12	3 of 3	3 of 3	
P Hawken	Director Appointed 13/09/15	Supervisor	7 of 12	2 of 3		
L Baker	Director Appointed 25/09/16	Labourer	8 of 12	1 of 3		
A Roache	Director Appointed 24/09/17	Retired	6 of 8	2 of 2		

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

The names of Director's who retired or resigned during the financial year are:

M Giddings	Deputy Chairperson Resigned 24/09/17	Retired	2 of 4	0 of 1	1 of 4	
C Stubbs	Chairperson Resigned 24/09/17	Retired	4 of 4	0 of 1		

#### **Principal Activities**

The principal continuing activities of the company in the course of the last financial year was fostering and promoting the spirit of lawn bowls, holding competitions and the conduct of a Registered Club. No significant change in the principal activity of the company took place during the year.

## TUMUT BOWLING & RECREATION CLUB LTD

### DIRECTORS' REPORT

#### **Significant Changes in State of Affairs**

On 31 August 2017 The NSW Department of Industry, Liquor & Gaming approved the transfer of the Tumut & District RSL Club Limited 'RSL Club' gaming and liquor licence to the Tumut Bowling & Recreational Club Limited. As part of the amalgamation, the RSL Club transferred assets to the company which included 21 gaming machine entitlements and cash of \$155,317.

The company is also responsible for paying all rent, outgoings, repairs and maintenance under the commercial lease agreement for the vacated premises at 63-65 Russell Street Tumut NSW 2720 until the term of the lease expires on 31 December 2018.

#### **Membership**

Tumut Bowling and Recreation Club Ltd is a company limited by guarantee and has no share capital.

Number of members at 31 May 2018 were:

Social	2,238
Bowling	110
Junior	-
Life	6
	<u>2,354</u>

#### **Short Term and Long Term Objectives**

The company's objectives are to provide bowling, social and entertainment facilities for members.

- The club maintains a stable level of membership with strong engagement with the local community.
- The Board continually monitor membership levels and customer satisfaction and participation in club events
- The Board monitors budget variations and investigates trends
- The Board budgets to strongly support local charity and sporting organisations
- The Board budgets to provide a level of entertainment and promotions for the enjoyment of members
- The Board budgets to continue training of staff and board to comply with government legislation.

#### **Strategy for Achieving the Objectives**

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

- Adopts current licensed club industry practices and strategies to ensure that the short and long term objectives are met.

#### **How Principal Activities Assisted in Achieving the Objectives**

The principal activities assisted the company in achieving its objectives by:

- Providing quality Club and bowling facilities in Tumut for the benefit of members and guests.

## TUMUT BOWLING & RECREATION CLUB LTD

### DIRECTORS' REPORT

#### **Performance Measures**

The following measures are used within the company to monitor performance:

- 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.

#### **Operating Results**

The profit of the company for the financial year was \$229,610 (2017: \$167,470).

#### **Members' Limited Liability**

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the company. As at 31 May 2018 the number of members were 2,354.

#### **Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required by section 307C of the Corporations Act 2011 can be found in the financial report.

Signed in accordance with a resolution of the directors at Tumut this 14<sup>th</sup> day of August 2018

Director:

  
R Dean

Director:

  
R McAlister



**TUMUT BOWLING & RECREATION CLUB LTD**

**AUDITOR'S INDEPENDENCE DECLARATION**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF THE TUMUT BOWLING & RECREATION CLUB LTD**

I declare, that to the best of my knowledge and belief, in relation to the audit for the year ended 31 May 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.

WalkerBDS  
Chartered Accountant



Steven R Walker

Tumut, 14<sup>th</sup> August 2018



ABN: 26 610 588 871 | 38A Russell Street TUMUT NSW 2720



## TUMUT BOWLING & RECREATION CLUB LTD

### STATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOME

For the Year Ended 31 May 2018

	Notes	2018 \$	2017 \$
Revenue	2	2,015,598	2,230,380
Other income	2	282,313	-
Cost of sales – Bar trading		(282,286)	(307,107)
Employee wages and superannuation		(709,486)	(689,030)
Poker machine maintenance and taxes		(98,456)	(113,600)
Depreciation and amortisation expense		(198,404)	(186,840)
Bingo		(34,251)	(51,864)
Sponsorships		(44,413)	(51,699)
Insurance		(38,512)	(37,425)
Electricity and gas		(55,581)	(58,251)
Members promotions		(115,096)	(117,950)
Amalgamation expenses		(44,931)	-
Other expenses		<u>(446,885)</u>	<u>(449,144)</u>
Surplus for the year	3	<u>229,610</u>	<u>167,470</u>
<b>Total comprehensive income attributed to members of the entity</b>		<b><u>229,610</u></b>	<b><u>167,470</u></b>

### STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 May 2018

	Retained Earnings \$
<b>Balance at 1 June 2016</b>	2,414,775
Profit attributable to members of the entity	<u>167,470</u>
<b>Balance as at 31 May 2017</b>	2,582,245
Profit attributable to members of the entity	<u>229,610</u>
<b>Balance at 31 May 2018</b>	<b><u>2,811,855</u></b>

The accompanying notes form part of these financial statements



**TUMUT BOWLING & RECREATION CLUB LTD****STATEMENT OF FINANCIAL POSITION****as at 31 May 2018**

	Notes	2018 \$	2017 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	953,525	822,922
Trade and other receivables	5	260	-
Inventories	6	26,820	23,141
Other current assets	7	<u>55,265</u>	<u>44,200</u>
<b>Total Current Assets</b>		<u>1,035,870</u>	<u>890,263</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	8	<u>2,210,857</u>	<u>2,056,540</u>
<b>Total Non-Current Assets</b>		<u>2,210,857</u>	<u>2,056,540</u>
<b>TOTAL ASSETS</b>		<u>3,246,727</u>	<u>2,946,803</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	9	264,090	171,534
Provisions	10	143,506	103,824
Other current liabilities	11	<u>21,892</u>	<u>20,752</u>
<b>Total Current Liabilities</b>		<u>429,488</u>	<u>296,110</u>
<b>Non-Current Liabilities</b>			
Other payables	9	2,948	36,848
Provisions	10	<u>2,436</u>	<u>31,600</u>
<b>Total Non-Current Liabilities</b>		<u>5,384</u>	<u>68,448</u>
<b>TOTAL LIABILITIES</b>		<u>434,872</u>	<u>364,558</u>
<b>NET ASSETS</b>		<u>2,811,855</u>	<u>2,582,245</u>
<b>Equity</b>			
Retained profits		<u>2,811,855</u>	<u>2,582,245</u>

The accompanying notes form part of these financial statements

TUMUT BOWLING & RECREATION CLUB LTDSTATEMENT OF CASH FLOWSYear Ended 31 May 2018

	Note	2018 \$	2017 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from customers, members and amalgamation		2,338,473	2,391,948
Payments to suppliers and employees		(1,957,369)	(2,067,841)
Interest received		<u>5,525</u>	<u>6,319</u>
Net cash generated by operating activities	12	<u>386,629</u>	<u>330,426</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of property plant and equipment		31,055	26,320
Proceeds from sale of intangible assets through profit		126,996	-
Payments for property, plant and equipment		<u>(414,077)</u>	<u>(315,057)</u>
Net cash used in investing activities		<u>(256,026)</u>	<u>(288,737)</u>
<b>Net increase/(decrease) in cash held</b>		<b>130,603</b>	<b>41,689</b>
Cash on hand at beginning of the financial year		<u>822,922</u>	<u>781,233</u>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>4</b>	<b><u>953,525</u></b>	<b><u>822,922</u></b>

The accompanying notes form part of these financial statements

**TUMUT BOWLING & RECREATION CLUB LTD****NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 May 2018****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is for Tumut Bowling & Recreation Club Limited as an individual entity, incorporated and domiciled in Australia. Tumut Bowling & Recreation Club Limited is a not-for-profit company limited by guarantee. The financial statements were authorised for issue on August 2018 by the directors of the entity.

**Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards – Reduced Disclosure Regime, Australian Accounting Interpretations and comply with other requirements of the law. The entity is a not-for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report except for the cash flow information has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is measured at fair value of selected non-current assets, financial assets and financial liabilities the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted in the preparation of the financial report. The account policies have been consistently applied, unless otherwise stated.

**a) Property, Plant and Equipment**

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

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

Land and buildings, plant and equipment are measured using the cost model.

Property, plant and equipment, except land, is depreciated so as to progressively recognise the depreciable amount of the assets in the income statement over the period of their useful lives to the company. The following useful lives and methods of depreciation are used in the calculation of depreciation:

Furniture and Fittings	Straight Line	5-10 Years
Plant & Equipment	Straight Line	1-10 Years
Buildings and Improvements	Straight Line	40 Years

## TUMUT BOWLING & RECREATION CLUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (Cont)

Year Ended 31 May 2018

**b) Goods and Services Tax (GST)**

Revenue, 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).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

**c) Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is assigned to inventory on a first-in first-out basis and is net of any rebates or discounts received.

**d) Income Tax**

The company is a not for profit entity with a main objective of providing quality sporting facilities in Tumut NSW. The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act, 1997 (Cth). Consequently, no provision for taxation has been made in the financial statement.

**e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, at call deposits and short term highly liquid investments with periods to maturity of three months or less from the inception date which are subject to insignificant risk of change in value. Bank overdrafts also form part of the cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

**f) Trade and Other Receivables**

Receivables for goods sold and services performed represent assets for goods and services provided by the company prior to the end of the financial year and were unpaid at 31 May 2018. Receivables are recorded at amounts due less any provisions for impairment.

**g) Trade and Other Payables**

Accounts payable for goods and services represent liabilities for goods and services provided to the company prior to the end of the financial year and which were unpaid at 31 May 2018. The amounts are unsecured and are usually paid within 30 days of recognition.

**TUMUT BOWLING & RECREATION CLUB LTD****NOTES TO THE FINANCIAL STATEMENTS (Cont)****Year Ended 31 May 2018****h) Employee Benefits**

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the net present value. Cash flows are discounted using market yields on national government bonds. Changes in the measurement of the 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.

**i) Revenue**

Revenue from sale of goods is recognised upon the delivery of goods to customers. Poker machine revenue is recognised upon the receipt of poker machine takings net of the payment of prizes. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Subscription revenue is brought to account in the year for which it is paid. Revenue for the rendering of a service is recognised upon delivery of the service to the customers.

**j) Financial Instruments**

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist.

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

## TUMUT BOWLING & RECREATION CLUB LTD

### NOTES TO THE FINANCIAL STATEMENTS (Cont)

Year Ended 31 May 2018

#### **k) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

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

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

#### **l) Critical Account Estimates & Judgements**

The directors evaluate estimates and judgements incorporated in the financial statements based on historical knowledge and best current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, both externally and within the Company.

#### **m) Amendment to Australian Accounting Standards**

The directors have considered the application of AASB108 "Accounting Policies, Changes in Accounting Estimates and Errors" and are of the opinion that the standard does not result in a material impact on the entity's financial report.

**TUMUT BOWLING & RECREATION CLUB LTD****NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 May 2018**

	2018 \$	2017 \$
<b>2</b>		
<b><u>REVENUE AND OTHER INCOME</u></b>		
<b>Revenue</b>		
Sale of goods – Bar	634,192	676,612
Poker machine nett	1,055,203	1,161,802
Coffee Shop	35,474	35,678
Bingo	12,154	18,467
Interest received	5,525	6,319
Keno, ATM commissions & TAB	114,097	142,472
Members subscriptions	13,835	13,854
Bowling clubs – Men's & Women's	32,552	30,792
Green fees, tournaments, events	47,430	50,984
Room & equipment hire	4,132	7,455
Amusements & vending machines	2,228	1,419
Sponsorship	13,390	10,570
Grant	-	33,328
Proceeds on sale of assets	27,939	26,320
Other	17,447	14,308
Total revenue	<u>2,015,598</u>	<u>2,230,380</u>
<b>Other Income</b>		
Gain on sale of gaming machine entitlements	126,996	-
Assets transferred on amalgamation with Tumut and District RSL Club Limited	<u>155,317</u>	<u>-</u>
Total other income	<u>282,313</u>	<u>-</u>
<b>Total Revenue</b>	<b><u>2,297,911</u></b>	<b><u>2,230,380</u></b>

**3** **RESULTS FOR THE YEAR**

Profit from continuing operations includes the following specific expenses:

<b>Income</b>		
Profit on sale of assets	27,939	26,320
<b>Expenses</b>		
Depreciation		
- Property, plant and equipment	139,634	127,828
Amortisation of non-current assets		
- Leasehold improvements	58,770	59,012
Audit fees	13,000	12,750

## TUMUT BOWLING & RECREATION CLUB LTD

### NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2018

	2018 \$	2017 \$
4 <u>CASH AND CASH EQUIVALENTS</u>		
Cash on hand	103,674	104,576
Cash at bank	849,851	718,346
	<u>953,525</u>	<u>822,922</u>
5 <u>TRADE RECEIVABLES</u>		
Current		
Trade receivables	<u>260</u>	<u>—</u>
6 <u>INVENTORIES</u>		
Current – at cost		
Trading stock on hand	<u>26,820</u>	<u>23,141</u>
7 <u>OTHER CURRENT ASSETS</u>		
Current		
Prepayments	<u>55,265</u>	<u>44,200</u>
8 <u>PROPERTY, PLANT AND EQUIPMENT</u>		
Freehold Land at cost (carpark) <sup>(1)</sup>	<u>40,117</u>	<u>40,117</u>
Leasehold Building and Improvements		
At cost	3,089,356	2,823,040
Less accumulated amortisation	<u>(1,400,693)</u>	<u>(1,341,924)</u>
	<u>1,688,663</u>	<u>1,481,116</u>
Total land and buildings	<u>1,728,780</u>	<u>1,521,233</u>
Plant and Equipment		
At cost	1,601,878	1,538,985
Less accumulated depreciation	<u>(1,222,447)</u>	<u>(1,129,505)</u>
	<u>379,431</u>	<u>409,480</u>
Furnishings and Fittings		
At cost	442,663	442,663
Less accumulated depreciation	<u>(340,017)</u>	<u>(316,836)</u>
	<u>102,646</u>	<u>125,827</u>
Total property, plant and equipment <sup>(2)</sup>	<u>2,210,857</u>	<u>2,056,540</u>



**TUMUT BOWLING & RECREATION CLUB LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 May 2018**

<sup>(1)</sup> At 31 May 2018 the independent valuation of the carpark freehold land at fair market value was \$180,000.

<sup>(2)</sup> At 22 June 2011, the independent valuation for insurance purposes on a replacement cost new basis was \$5,250,000.

The land associated with the club house and surrounding grounds is under perpetual lease with NSW Crown Lands. The market value of the land as determined by the valuer general dated 1 July 2016 was \$157,046.

Movement in the carrying amounts of Property, Plant and Equipment between the beginning and end of the current financial year.

	Freehold Land	Leaschold Improvements	Plant and Equipment	Furniture and Fittings	Total
	\$	\$	\$	\$	\$
Balance at beginning of year	40,117	1,481,116	409,480	125,827	2,056,540
Additions	-	266,316	89,519	-	355,835
Disposals - WDV	-	-	3,114	-	3,114
Depreciation	-	58,769	116,454	23,181	198,404
Carrying amount year end	40,117	1,688,663	379,431	102,646	2,210,857
			2018	2017	
			\$	\$	

**9 TRADE AND OTHER PAYABLES**

**Current**

Trade payables	214,647	91,441
GST / ATO payable	18,906	25,216
Other payables <sup>(1)</sup>	30,537	54,877
	<u>264,090</u>	<u>171,534</u>

**Non-current**

Other payables <sup>(1)</sup>	<u>2,948</u>	<u>36,848</u>
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<sup>(1)</sup> Payable to Aristocrat Technologies Australia Pty Ltd and EBET Gaming Systems on interest free credit terms.

**10 PROVISIONS**

**Current**

Employee benefits	131,755	92,626
Members bonus points	<u>11,751</u>	<u>11,198</u>
	<u>143,506</u>	<u>103,824</u>

**Non-current**

Employee benefits	<u>2,436</u>	<u>31,600</u>
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## TUMUT BOWLING & RECREATION CLUB LTD

### NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2018

	2018 \$	2017 \$
<b>11</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>	
	Members subscriptions and other income in advance	<u>21,892</u> <u>20,752</u>
<b>12</b>	<b><u>CASH FLOW INFORMATION</u></b>	
	Reconciliation of cash flow from operations with profit after income tax:	
	Profit / (Loss) after income tax	229,610      167,470
	Depreciation and amortisation	198,404      186,840
	Profit / Loss on sale plant and equipment	(27,939)      (26,320)
	Gain on sale of intangible assets	(126,996)      -
	Change in Assets and Liabilities	
	(Increase)/Decrease in current receivables	(260)      -
	(Increase)/Decrease in inventories	(3,679)      (1,134)
	(Increase)/Decrease in prepayments	(11,065)      1,515
	Increase/(Decrease) in trade payables	123,206      12,518
	Increase/(Decrease) in GST payable	(6,310)      983
	Increase/(Decrease) in current provisions	39,682      (19,222)
	Increase/(Decrease) in non-current provisions	(29,164)      21,468
	Increase/(Decrease) in other current liabilities	<u>1,140</u> <u>(13,692)</u>
	<b><u>386,629</u></b>	<b><u>330,426</u></b>

### **13** **RELATED PARTY DISCLOSURES**

#### **Transactions with Directors**

The directors purchased goods from the company on the same terms and conditions available to other members of the club. There were no transactions with directors.

#### **Key Management Personnel Compensation**

The company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the company is run by the employees of the company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

**TUMUT BOWLING & RECREATION CLUB LTD****NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 May 2018****14 FINANCIAL INSTRUMENTS AND RISK****Financial Risk Management Policies**

The company's financial instruments are comprised of deposits with banks, accounts receivable and payable.

The Club's activities expose it to a variety of financial risks including credit, interest rates and liquidity risks. The club does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risks.

**15 CONTINGENT LIABILITIES**

The company has a contingent liability to pay the liabilities incurred by the various sub committees of the club should the sub committees fail to meet those liabilities. As at the date of these financial statements none of the sub committees had a deficiency of funds.

**16 CAPITAL EXPENDITURE COMMITMENTS**

There were no capital expenditure commitments at 31 May 2018.

**17 EVENTS AFTER THE REPORTING PERIOD**

The company has received conditional approval from ANZ Banking Group Limited for a \$700,000 loan facility to complete stage 1 of alterations and additions to the clubhouse.

**18 CORE AND NON-CORE PROPERTY**

Pursuant to section 41J(2) of the Registered Clubs Act for the financial year ended on 31 May 2018:

- a) The following property is core property of the club:
  - i. The main club building, greens, toilet block and barbeque area
  - ii. The car park area on Richmond Street
- b) All other property other than that referred to above as core property is non-core property.

**19 COMPANY DETAILS**

The registered office and principal place of business of the company is:  
24-30 Richmond Street Tumut NSW 2720

## TUMUT BOWLING & RECREATION CLUB LTD

### DIRECTORS' DECLARATION

The directors declare that:

1. The financial statements and notes, as set out in the financial report are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards; and
  - b. give a true and fair view of the financial position as at 31 May 2018 and of the performance for the year then 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

Director:   
R Dean

Director:   
R McAlister

Tumut, 14<sup>th</sup> August 2018

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**TUMUT BOWLING & RECREATION CLUB LIMITED**

**Opinion**

I have audited the accompanying financial report of the Tumut Bowling & Recreation Club Limited, which comprises the statement of financial position as at 31 May 2018, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In my opinion the financial report of Tumut Bowling & Recreation Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 May 2018 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

**Basis for Opinion**

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Report section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Tumut Bowling & Recreation Club Limited would be in the same terms if provided to the directors as at the time of this auditor's report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**INDEPENDENT AUDITOR'S REPORT (continued)****TO THE MEMBERS OF****TUMUT BOWLING & RECREATION CLUB LIMITED****Information other than the Financial Report and Auditors Report thereon**

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 May 2018, but does not include the financial report and my auditor's report thereon.

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that if there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Director's Responsibility 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 are 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.

**INDEPENDENT AUDITOR'S REPORT (continued)**

**TO THE MEMBERS OF**

**TUMUT BOWLING & RECREATION CLUB LIMITED**

**Auditor's Responsibility for the Audit of the Financial Report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report. A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at <http://www.auasb.gov.au/Home.aspx>. This description forms part of my auditor's report.

WalkerBDS  
Chartered Accountant



Steven R Walker

Dated this 15<sup>th</sup> day of August 2018

**TUMUT BOWLING & RECREATION CLUB LTD**

**SUPPLEMENTARY INFORMATION**

**Year Ended 31 May 2018**


The additional financial information included with this financial report, being the detailed profit & loss statement, does not form part of the audited General Purpose Financial Report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001.

My Statutory audit covers the amounts and disclosures included in the Financial Report and is not expected or required to cover the details of the descriptive classification of income and expenditure amounts shown in the following statement. While the books and records from which the following statements have been prepared have been subjected to the audit procedures applied in my statutory audit of the Tumut Bowling & Recreation Club Limited for the year ended 31 May 2018. I do not express an opinion on the following statement and no warranty of accuracy or reliability is given in respect of the additional financial information contained in that statement.

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

Name of Firm: Walker BDS Partners Pty Ltd

Name of Director:

  
Steven R Walker

Dated: 15<sup>th</sup> day of August 2018



## TUMUT BOWLING & RECREATION CLUB LTD

### REVENUE ACCOUNT

For the Year Ended 31 May 2018

	2018	2017
	\$	\$
<b>Income</b>		
Bar trading account	94,656	123,400
Poker machine trading	893,276	989,803
Coffee shop trading account	16,380	17,084
Bingo	12,154	18,467
Raffles	8,234	5,946
Pool table	-	140
Room & equipment hire	4,132	7,455
Catering	2,837	1,952
Interest received	5,525	6,319
Courtesy bus advertising	850	1,100
Sponsorship income	13,390	10,570
Bowling fees, tournaments and events	47,430	50,985
Men's bowling club	20,420	20,000
Women's bowling club	12,132	10,792
Members subscriptions	13,835	13,854
Sundry income	7,754	6,586
ATM commission	13,820	14,637
KENO commission	88,535	114,570
TAB commission & Sky rebate	11,741	13,265
Grants	-	33,328
Profit on sale of assets	27,939	26,320
Gain on sale of gaming machine entitlements	126,997	-
Amalgamation contribution	155,317	-
<b>Total Income</b>	<b>1,577,354</b>	<b>1,486,573</b>
<b>Administration costs</b>		
Professional service fees	15,589	14,838
Printing and stationery	9,543	9,410
Advertising	9,060	11,911
Courtesy bus	7,015	5,748
Audit fees	13,000	12,750
Unders/overs	775	659
Bank fees/taxes	900	510
Bingo	34,251	51,864
Club vehicle expenses	4,207	4,460
Donations	20,296	14,660
Sponsorships	44,413	51,699
KENO expenses	3,733	3,840
Freight & cartage	11,208	12,359
Insurances	38,512	37,425

## TUMUT BOWLING & RECREATION CLUB

### REVENUE ACCOUNT continued

For the Year Ended 31 May 2018

	2018 \$	2017 \$
Amalgamation expenses	44,931	-
Bowling tournaments & events	13,321	18,328
Depreciation and amortisation	198,404	186,840
Loss on disposal of fixed assets	-	-
TAB expenses	5,142	8,399
Sky channel	16,953	16,244
Directors expenses	2,602	4,341
CEO - Manager expenses	1,982	1,532
Computer expenses	3,575	3,554
Electricity/gas	55,581	58,251
Petrol/diesel	2,924	3,845
Cleaning/laundry/garbage	13,343	13,376
Contract cleaning	5,567	16,576
Staff / director uniforms	3,956	3,945
Postage	6,134	8,638
Entertainment	32,646	38,553
Rent - crown lands	13,424	12,067
Repairs and maintenance	19,121	21,689
Kitchen	11,469	5,295
Staff / director training	3,170	2,640
Licences - subscriptions	17,128	15,293
OH & S general expenses	938	1,420
Superannuation contributions	78,424	78,895
Bus wages	14,817	13,519
Telephone	7,165	6,638
Admin wages	191,281	184,989
Doorman wages	20,958	23,925
Cleaning wages	39,304	29,170
Provision for long service leave	2,325	(3,699)
Provision for annual leave	7,639	5,046
Club members promotion	115,096	117,950
Rates/water	10,614	14,396
Security	824	1,827
Sundry expenses	1,761	1,618
Men's bowling club	11,518	5,668
Raffles	15,396	12,286
Poker	30,810	34,560
Workers compensation	13,842	11,226
Women's bowling club	9,585	7,258
Members bonus points	<u>11,237</u>	<u>12,395</u>
Total Administration costs	<u>1,267,409</u>	<u>1,230,626</u>

## TUMUT BOWLING AND RECREATION CLUB LTD

### REVENUE ACCOUNT continued

For the Year Ended 31 May 2018

	2018	2017
	\$	\$
<b>Bowls &amp; Greens Costs</b>		
Greens maintenance	7,156	14,526
Greens wages	41,299	52,616
Bowls wages	507	1,478
Contract green keeper	25,200	14,700
Raw water	<u>6,173</u>	<u>5,157</u>
Total Bowls & Greens costs	<u>80,335</u>	<u>88,477</u>
<b>Total Expenses</b>	<u>1,347,744</u>	<u>1,319,103</u>
<b>Operating Profit</b>	<u>229,610</u>	<u>167,470</u>

Club Tumut would like to sincerely thank all those who have sponsored our Bowls Tournaments, Super Sunday Mixed Bowls, Bowls Scorecards, Schooner Glasses and Coasters, your support is appreciated.

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