

**MOULAMEIN**



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**ANNUAL REPORT  
and  
BALANCE SHEET**

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**FOR THE YEAR ENDED  
30 JUNE 2012**



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## **Annual General Meeting**

Notice is hereby given that the Thirty-seventh Annual General Meeting of the Moulamein Bowling Club Limited A.B.N 99 001 023 169, will be held in the auditorium on Sunday 28 October 2012 at 7.00pm.

### **Annual Meeting - Business**

1. To confirm the minutes of the Annual General Meeting held on the 23 October 2011
2. To receive and if thought fit adopt the Clubs & Associates President reports.
3. To receive and if thought fit adopt the report of the Board.
4. To receive and if thought fit adopt the Annual Report and Balance sheet for the year ended 30th June 2012.
5. (a) To consider, and if thought fit, pass the First Ordinary Resolution conferring benefits on Directors.  
(b) To consider, and if thought fit, pass the Second Ordinary Resolution conferring President's Expense Account.

The Ordinary Resolutions 1 & 2 are reproduced in full in the Annual Report.

6. To elect the Board of Directors for the ensuring year.
7. Election of Auditors for ensuring year.
8. Set membership fees for 2013/2014 - currently:

Bowling Member	\$50.00
Social Member	\$20.00
Bowling Junior Member	\$5.00
9. To deal with any other business that the meeting may approve, where notice has not been given.

**Nominations for Election of Directors close  
Sunday 14 October 2012 at 9.00pm.**

### **Members for 2011-2012**

<b>Life Members</b>	<b>4</b>
<b>Bowling Members</b>	<b>51</b>
<b>Social Members</b>	<b>321</b>
<b>Junior Bowls Member</b>	<b>2</b>

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# MOULAMEIN BOWLING CLUB LIMITED

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## President's Report

I would like to thank my fellow Directors for their support and all the effort they put in to keeping the Club going for the benefit of the members and our community, as there are numerous donations that come out of the Club to help other organisations.

The Club was still able to carry out small improvements during the year, tidying up the front of the bar and opening up the entrance into the auditorium, a large ceiling cassette was also installed in the Lounge Area along with four new poker machine. Our outdated bar is the next project.

I would like to thank Dave Thomas and his Bowls Committee for all their efforts they put in to run the bowls, there are many voluntary hours that goes into running pennant and tournaments throughout the year and your hard work never goes unnoticed. Thank-you.

I would like to congratulate all the winners of the championship matches played this season especially Peter Arthur on winning the Champion of Champions.

To all volunteers who gave up their time in helping out in and around the Club, a big thanks to you all.

Last but not least thank-you to our loyal members for your patronage and support you give to the Club. We look forward to your continuing support, remembering the Club is here for the members and the community "YOUR CLUB THAT SUPPORTS OUR TOWN".

**Martin Stephens**

**PRESIDENT**

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# MOULAMEIN BOWLING CLUB LIMITED

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## Bowls Associates Report

The 2011/12 pennant season was very busy with only 9 affiliated members to represent our Club at Division level. The Pennant side did well again going out in the preliminary final. Thanks Ladies for giving up every Tuesday, also to those who made their car available each week.

At Murray Valley and State events, Jacquie Scandolera was the only bowler to go through to Zone level, winning the Novice.

Congratulations Jacquie. Also Jacquie partnered her Mum, Doreen Weaver, in the Champion of Champions Pairs coming runners – up. Doreen was also runner-up in the over 60's. Both bowlers represented their Club at Regional level at Swan Hill, Mildura and Melbourne.

Our tournament was down in numbers but a great day was had by those who attended.

Thanks to the Ladies who helped every week in the kitchen during the Men's Pennant.

The Ladies also presented a \$2,000.00 cheque to the men's division to help with new equipment on order.

Congratulations to all Club Champions especially Peter Arthur on winning the Champion of Champions, well done Peter.

Yours in Bowling

**Doreen Weaver**

**PRESIDENT**

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## MOULAMEIN BOWLING CLUB LIMITED

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### **Notice of Resolutions to be considered at the Annual General Meeting**

Notice is hereby given that at the Annual General Meeting of the Moulamein Bowling Club Limited to be held on Sunday 28 October 2012 commencing at 7.00pm at the premises of the Club at Endeavour Drive, Moulamein, the business of the meeting will include considering, and if thought fit, passing the following resolutions.

#### **ORDINARY RESOLUTIONS**

##### **First Ordinary Resolution**

That pursuant to the Registered Clubs Act, 1976 (as amended) the members hereby approve and agree to the members of the Board during twelve (12) month period preceding the 2012 Annual General meeting receiving the following benefits and the members further acknowledge that the benefits outlined in sub-paragraphs (I) and (viii) are not available to members generally but only to those members who are elected Directors of the Club:

- (a) (i) A reasonable meal and refreshments to be associated with each Board meeting of the Club;
  - (b) (ii) The right for Directors to incur reasonable expenses in travelling to and from Directors' meetings or to other constituted meetings as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure;
  - (iii) The reasonable cost of Directors attending the Registered Clubs Association Annual General Meeting.
  - (iv) The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;
  - (v) The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and the method of operation provided such attendance's are approved by the Board as being necessary for the benefit of the Club;
  - (vi) The provision of blazers and associated apparel for the use of Club Directors when representing the Club;
  - (vii) The provision of car parking spaces adjacent to the Club for the President and the Duty Director;
  - (viii) The reasonable costs of Directors, Life members and their spouses attending an annual dinner at the Club.
- (b) The members acknowledge that the benefits in paragraph (c) above are not available to members generally but only for those who are Directors of the Club.

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## **MOULAMEIN BOWLING CLUB LIMITED**

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### **Second Ordinary Resolution**

- (a) That pursuant to the Registered Clubs Act, the members hereby approve and agree to the following expense account being provided to the President of the Club for the twelve (12) month period preceding the 2012 Annual General Meeting in the sum of \$1,000.

The members acknowledge that the benefit in paragraph

- (a) above is not available to members generally but only to the President.”

### **Notes to Members**

These notes are to be read in conjunction with the proposed Resolutions:

1. The first Resolution is to have the members in General Meeting approve for expenditure by the Club in relation to duties performed by the Club’s Directors; approve an amount for expenditure by the Club for Directors to attend seminars, lectures, trade displays and other similar events including the Registered Clubs Association of New South Wales Annual General Meeting and to visit other clubs to enable the Club’s governing body to be kept abreast of current trends and developments which may have a significant bearing on the nature and way in which the Club conducts its business.
2. Each of the resolutions must be passed as a whole and cannot be amended from motions from the floor of the meeting or divided into two or more separate resolution.
3. To be passed each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.

**Dated: 12th September 2012**

**By direction of the Board**  
**K.A. Arthur**  
**Secretary Manager**

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## MOULAMEIN BOWLING CLUB LIMITED

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### SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2012

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# MOULAMEIN BOWLING CLUB LIMITED

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## DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2012.

### Directors

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

Darryl Robert Burton	Peter George Arthur
Martin Gregory Stephens	Ian Charles Gibson
Jan Elizabeth White	Malcolm Edward Johnson
Anthony John Gorey	Carol Anne McGeachie (deceased)

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

### Company Secretary

The name of the person who has been company secretary for the entire financial year is:

Kim Ann Arthur

### Operating Result

The loss of the company for the financial year after providing for income tax amounted to \$11,137; [2011: 20,016 profit].

### Review of Operations

A review of the operations of the company during the financial year and the results of those operations are;

to continue operations the company in seeking to expand its member base.

### Significant Changes in State of Affairs

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.

### Principal Activities

The principal activities of the company during the course of the year were to provide an establishment for the conduct of lawn bowls and social interaction between members.

### Future Developments

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

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# MOULAMEIN BOWLING CLUB LIMITED

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## DIRECTORS' REPORT

### Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

### Dividends

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

### Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

### Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

### Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

### Directors Particulars

PETER GEORGE ARTHUR	Internal Director, Director Corporate Services
DARRYL ROBERT BURTON	Internal Director, Information Technology Manager
JAN ELIZABETH WHITE	Internal Director, Businesswoman
MARTIN GREGORY STEPHENS	Internal Director, Linesman
IAN CHARLES GIBSON	Internal Director, Farmer
ANTHONY JOHN GOREY	Internal Director, Farmer
MALCOLM EDWARD JOHNSON	Internal Director, vsat Technician
CAROL ANNE McGEACHIE	Internal Director, Artist

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## MOULAMEIN BOWLING CLUB LIMITED

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Details of attendance at Directors' meetings are as follows:

	<b>DIRECTORS' MEETINGS</b>	
	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED
Peter George ARTHUR	11	10
Darryl Robert BURTON	11	7
Jan Elizabeth WHITE	9	4
Martin Gregory STEPHENS	11	9
Ian Charles GIBSON	11	11
Anthony John GOREY	11	10
Malcolm Edward JOHNSON	9	6
Carol Anne McGEACHIE (Deceased)	4	2

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

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

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

**Director**.....



**DARRYL ROBERT BURTON**

Dated at Moulamein this 24th day of September, 2012.

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**MOULAMEIN BOWLING CLUB LIMITED**

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**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE  
CORPORATIONS ACT 2001**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2012 there have been:

- i. no contraventions of the auditor's 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.



.....  
**Nick Walker CPA RCA**  
**WHK AUDIT SERVICES**  
**133 Langtree Avenue**  
**Mildura Vic 3500**

Dated this 25th day of September, 2012.

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**MOULAMEIN BOWLING CLUB LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
Revenue from ordinary activities	777,829	759,475
Other revenue	10,300	9,871
Cost of consumables used	(143,100)	(141,754)
Depreciation	(50,488)	(50,209)
Donations	(7,729)	(6,574)
Electricity	(29,739)	(24,518)
Employee benefits expense	(227,253)	(226,471)
Insurance expense	(27,385)	(27,691)
Members promotions & raffles	(51,521)	(44,341)
Other expenses	<u>(262,051)</u>	<u>(227,772)</u>
Profit/(loss) before income tax expense	(11,137)	20,016
Income tax expense	<u>-</u>	<u>-</u>
<b>Profit/(loss) attributable to members of the entity</b>	<b><u>(11,137)</u></b>	<b><u>20,016</u></b>
Other Comprehensive Income		
Fair value adjustment on revaluation of land and buildings	<u>1,121,065</u>	<u>-</u>
Other comprehensive income for the year	<u>1,121,065</u>	<u>-</u>
<b>Total comprehensive income for the year attributable to members</b>	<b><u>1,109,928</u></b>	<b><u>20,016</u></b>

*The accompanying notes form part of this financial report.*

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**MOULAMEIN BOWLING CLUB LIMITED**

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**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	98,786	56,885
Trade and Other Receivables	3	1,634	2,268
Inventories	4	20,648	22,460
Financial Assets	5	116,721	174,010
Other current assets	6	19,116	17,875
<b>TOTAL CURRENT ASSETS</b>		<u>256,905</u>	<u>273,498</u>
<b>NON CURRENT ASSETS</b>			
Property, plant & equipment	8	2,161,164	1,039,442
Investment properties	7	33,409	34,441
<b>TOTAL NON CURRENT ASSETS</b>		<u>2,194,573</u>	<u>1,073,883</u>
<b>TOTAL ASSETS</b>		<u>2,451,478</u>	<u>1,347,381</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	26,800	22,564
Provisions	10	46,890	49,009
Interest bearing Financial Liabilities	12	14,808	14,808
<b>TOTAL CURRENT LIABILITIES</b>		<u>88,498</u>	<u>86,381</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	1,181	-
Interest bearing Financial Liabilities	13	49,182	58,311
<b>NON-CURRENT LIABILITIES</b>		<u>50,363</u>	<u>58,311</u>
<b>TOTAL LIABILITIES</b>		<u>138,861</u>	<u>144,692</u>
<b>NET ASSETS</b>		<u>2,312,617</u>	<u>1,202,689</u>
<b>EQUITY</b>			
Retained Earnings		1,191,552	1,202,689
Asset Revaluation Reserve		1,121,065	-
		<u>2,312,617</u>	<u>1,202,689</u>

*The accompanying notes form part of this financial report.*

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**MOULAMEIN BOWLING CLUB LIMITED**

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**STATEMENT OF CHANGES IN EQUITY FOR  
YEAR ENDED 30 JUNE 2012**

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2010</b>	1,182,673	-	1,182,673
Profit attributable to members	20,016	-	20,016
<b>Balance at 1 July 2011</b>	<u>1,202,689</u>	<u>-</u>	<u>1,202,689</u>
Loss attributable to members	(11,137)	-	(11,137)
Fair value adjustment on revaluation of land and buildings	-	1,121,065	1,121,065
<b>Balance at 30 June 2012</b>	<u><u>1,191,552</u></u>	<u><u>1,121,065</u></u>	<u><u>2,312,617</u></u>

*The accompanying notes form part of this financial report.*

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**MOULAMEIN BOWLING CLUB LIMITED**

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**CASH FLOW STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
<b>Cash Flow from Operating Activities</b>			
Receipts from customers		1,366,411	1,305,677
Interest received		10,300	9,671
Payments to suppliers		<u>(1,327,297)</u>	<u>(1,245,899)</u>
Net cash provided by operating activities	14	<u>49,414</u>	<u>69,449</u>
<b>Cash Flow from Investing Activities</b>			
Payment for plant & equipment		(50,113)	(49,796)
Receipt from redemption of term deposit		57,289	-
Payment for reinvestment term deposit		<u>-</u>	<u>(39,419)</u>
Net cash provided by/(used in) investing activities		<u>7,176</u>	<u>(89,215)</u>
<b>Cash Flow from Financing Activities</b>			
Interest paid		(5,560)	(6,269)
Repayment of bank borrowings		<u>(9,129)</u>	<u>(8,419)</u>
Net cash provided by/(used in) financing activities		<u>(14,689)</u>	<u>(14,688)</u>
Net Income / (Decrease) in cash held		41,901	(34,454)
Cash at beginning of year		56,885	91,339
Cash at end of year	2	<u><u>98,786</u></u>	<u><u>56,885</u></u>

*The accompanying notes form part of this financial report.*



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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Summary of Significant Accounting Policies

#### (a) General Information

Moulamein Bowling Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

#### (b) Basis of Preparation

##### *Reporting Basis and Conventions*

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Corporations Act 2001*.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in notes. The material accounting policies have been adopted in the preparation of this report are as follows:

#### (c) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of a change in accounting policy.

#### (d) Income Tax

The Club is exempt from income tax under section 23(g) of the Income Tax Assessment Act.

#### (e) Inventories

Inventories are measured at the lower of cost and net realisable value.

#### (f) 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 in the statement of financial position.

#### (g) Investments

Investments are carried at cost.

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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Statement of Significant Accounting Policies (continued)

#### (h) Revenue

Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets, is the rate inherent in the instrument. All dividends received shall be recognised as revenue when the right to receive the dividend has been established.

Revenue from the sale of goods and services is recognised upon the delivery of the service to the customers.

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

#### (i) Property, Plant & Equipment

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

The Club does not maintain a fixed asset register which identifies individual asset items of property, plant & equipment.

##### Property

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arms' length transaction), based on periodic, but at least triennial, valuations by external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The Club's Land and Buildings were revalued by an independent valuer effective 30 June 2012 and the valuation has been adopted in the financial statements this year at fair value.

##### Investment Properties

Investment Properties are shown at cost, less any accumulated depreciation and impairment losses.

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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Statement of Significant Accounting Policies (continued)

#### Plant & Equipment

Plant & equipment is measured on a cost basis. 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 the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

#### Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line and diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Rate (%)
<i>Buildings</i>	
Clubhouse	2.00
Bowling Green	1.00
Units	7.50
Plant & Equipment	7.50
Motor Vehicles	20.50
Furniture & Fittings	7.50
Poker Machines	7.50
Other Fixed Assets	7.00
Investment Properties	3.00

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

#### (j) Financial Instruments

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Statement of Significant Accounting Policies (continued)

#### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

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

Financial assets are classified at "fair value through profit or loss" when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

#### (ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

#### (iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

#### (iv) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Statement of Significant Accounting Policies (continued)

#### Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") that has occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

#### Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

#### (k) Impairment

At each reporting date, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired.

If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value.

Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

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

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# MOULAMEIN BOWLING CLUB LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

### Note 1: Statement of Significant Accounting Policies (continued)

#### (l) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

#### (m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

#### (n) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

#### (o) 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.

#### (p) 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 amount being normally paid within 30 days of recognition of the liability.

#### (q) Critical Accounting Estimates and Judgments

The Company evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends on economic data, obtained both externally and within the Company.

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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

**Note 1: Statement of Significant Accounting Policies (continued)**

**(r) New Accounting Standards for Application in future Periods**

The AASB has issued the following Accounting Standard which is mandatorily applicable for future reporting periods and is relevant to the Company. The Company has decided not to early adopt this Accounting Standard. The Company's assessment of this Accounting Standard is set out below:

AASB 2011 - 9: amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income (applicable for annual reporting periods commencing on or after 1 July 2012). The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently. This Standard affects presentation only and is therefore not expected to significantly impact the Company.

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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
<b>Note 2: Cash and cash equivalents</b>		
Cash on hand	43,999	39,416
Cash at bank	<u>54,787</u>	<u>17,469</u>
	<u>98,786</u>	<u>56,885</u>

The WAW Credit Union holds a \$5,000 bank guarantee over the Keno account as part of the conditions for operations of the TAB.

#### Note 3: Trade and Other Receivables

Trade receivables	-	-
Sundry receivables	<u>1,634</u>	<u>2,268</u>
	<u>1,634</u>	<u>2,268</u>

#### Note 4: Inventories

Stock on hand at cost	<u>20,648</u>	<u>22,460</u>
	<u>20,648</u>	<u>22,460</u>

#### Note 5: Financial Assets

Shares at cost	20	20
Term Deposits	<u>116,701</u>	<u>173,990</u>
	<u>116,721</u>	<u>174,010</u>

#### Note 6: Other Current Assets

Prepaid expenditure	<u>19,116</u>	<u>17,875</u>
	<u>19,116</u>	<u>17,875</u>

#### Note 7: Investment properties

Investment properties		
At cost	69,364	69,364
Less accumulated depreciation	<u>(35,955)</u>	<u>(34,923)</u>
	<u>33,409</u>	<u>34,441</u>



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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
<b>Note 8: Property, Plant &amp; Equipment</b>		
Land at valuation	60,000	-
Buildings at valuation	1,600,126	-
Land & buildings at cost	-	751,881
Less accumulated depreciation	-	<u>(196,086)</u>
	-	555,795
Poker machines at cost	825,523	789,413
Less accumulated depreciation	<u>(494,068)</u>	<u>(474,378)</u>
	331,455	315,035
Plant & equipment at cost	352,254	341,013
Less accumulated depreciation	<u>(271,814)</u>	<u>(266,204)</u>
	80,440	74,809
Motor vehicles at cost	18,000	18,000
Less accumulated depreciation	<u>(13,456)</u>	<u>(12,284)</u>
	4,544	5,716
Other fixed assets at cost	127,394	125,097
Less accumulated depreciation	<u>(65,225)</u>	<u>(60,757)</u>
	62,169	64,340
Furniture & fittings at cost	33,632	33,168
Less accumulated depreciation	<u>(11,202)</u>	<u>(9,421)</u>
	22,430	23,747
	<u>2,161,164</u>	<u>1,039,442</u>

#### **Note 8(a): Property, Plant & Equipment Core Property**

##### **Core Property**

The Core Property of Moulamein Bowling Club Ltd includes Land & Clubhouse Buildings, Bowling Green, Accommodation Units, Poker Machines, Plant & Equipment, Motor Vehicles, Furniture & Fittings and other fixed assets located at Endeavour Drive, Moulamein as disclosed in Note 8 of the financial report.

**MOULAMEIN BOWLING CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 30 JUNE 2012**

**Note 8 (b): Property, Plant & Equipment movement schedule**

2012	Land & Buildings at cost	Land at valuation	Buildings at valuation	Poker Machines at cost	Plant & Equipment at cost	Motor Vehicles at cost	Other Fixed Assets at cost	Furniture & Fittings at cost	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Balance at the beginning of year</i>	555,795	-	-	315,035	74,809	5,716	64,340	23,747	1,039,442
Additions	-	-	-	36,110	11,242	-	2,297	464	50,113
Revaluations	(539,061)	60,000	1,600,126	-	-	-	-	-	1,121,065
Disposals	-	-	-	-	-	-	-	-	-
Depreciation expense	(16,734)	0	0	(19,690)	(5,611)	(1,172)	(4,468)	(1,781)	(49,456)
<i>Carrying amount at the end of year</i>	-	60,000	1,600,126	331,455	80,440	4,544	62,169	22,430	<b>2,161,164</b>
<b>2011</b>									
<i>Balance at the beginning of year</i>	568,588	-	-	322,779	56,408	7,190	63,629	22,479	1,041,073
Additions	-	-	-	16,464	22,632	-	5,531	2,954	47,581
Disposals	-	-	-	-	-	-	-	-	-
Depreciation expense	(12,793)	-	-	(24,208)	(4,231)	(1,474)	(4,820)	(1,686)	(49,212)
<i>Carrying amount at the end of year</i>	555,795	-	-	315,035	74,809	5,716	64,340	23,747	<b>1,039,442</b>

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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
<b>Note 9: Trade and Other Payables</b>		
Trade payables	24,495	20,659
PAYG Payable	2,239	1,839
Superannuation Payable	66	66
	<u>26,800</u>	<u>22,564</u>

#### **Note 10: Provisions - Current**

Annual leave provision	8,298	4,182
Long service leave provision	38,342	43,177
Other provisions	250	1,650
	<u>46,890</u>	<u>49,009</u>

#### **Note 11: Provisions - Non-Current**

Long service leave provision	<u>1,181</u>	-
	<u>1,181</u>	-

#### **Note 12: Interest bearing Financial Liabilities - Current**

Bank Loan	<u>14,808</u>	<u>14,808</u>
	<u>14,808</u>	<u>14,808</u>

#### **Note 13: Interest bearing Financial Liabilities - Non-Current**

Bank Loan	<u>49,182</u>	<u>58,311</u>
	<u>49,182</u>	<u>58,311</u>

Security for this loan is held over the property situated at 25 Turora Street in Moulamein NSW 2733 and Term Deposit 132461955 held at the Bendigo Bank.

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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$

#### Note 14: Cash Flow Information

##### Reconciliation of Cash Flow from Operations with Profit/(Loss) after Income Tax

Profit/(Loss) after income tax	<u>(11,137)</u>	<u>20,016</u>
<i>Items classified as investing/financing</i>		
Interest expense	5,560	6,269
<i>Non cash flows in operating result</i>		
Depreciation	50,488	50,209
Charges to provisions	(939)	(2,242)
Changes in assets and liabilities		
- (Increase) Decrease in receivables	635	565
- (Increase) Decrease in inventories	1,812	(2,352)
- (Increase) Decrease in other current assets	(1,242)	66
- Increase (Decrease) in payables	<u>4,237</u>	<u>(3,082)</u>
Cash flows from operations	<u>49,414</u>	<u>69,449</u>

#### Note 15: Events After the Balance Sheet Date

At the date of this report, the directors are unaware of any event subsequent to the reporting date that would have a material impact on this financial report.

#### Note 16: Contingent Liabilities

At 30 June 2012, the directors are unaware of any other liability, contingent or otherwise, which has not already been recorded elsewhere in this financial report.

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## MOULAMEIN BOWLING CLUB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

#### **Note 17: Contingent Assets**

Poker machine licenses are a tradeable commodity in the Clubs Industry. However as at 30 June 2012 the dollar value of poker machine licenses to the Club in an open and unbiased (active) market was not able to be determined. Licenses held prior to 1 July 2004, or received as part of a business combination, have not been attributed a value.

#### **Note 18: Capital Commitments**

At 30 June 2012, the directors are unaware of any capital or leasing commitments, which have not already been recorded elsewhere in this financial report.

#### **Note 19: Company Information**

The registered office of the company is:  
Moulamein Bowling Club Limited  
Recreation Reserve  
Moulamein NSW 2733

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## MOULAMEIN BOWLING CLUB LIMITED

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### DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
  - b. give a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
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.....



**DARRYL ROBERT BURTON**

Dated at Moulamein this 24th day of September, 2012.

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# MOULAMEIN BOWLING CLUB LIMITED

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

### Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Moulamein Bowling Club Limited (the Company), which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, 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.

### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm for the independence declaration required by the Corporations Act 2001, which has been given to the directors of Moulamein Bowling Club Limited, would be in the same terms if given to the directors as at the time of the auditor's report.

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# MOULAMEIN BOWLING CLUB LIMITED

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

### Qualification

The Moulamein Bowling Club Limited does not maintain an asset register to support certain items of property, plant & equipment. Clubhouse land and buildings including units have been revalued at fair value effective 30 June 2012. The remaining property, plant & equipment and investment property of the Company with carrying amounts of \$501,038 and \$33,409 respectively at 30 June 2012, are recorded at cost less accumulated depreciation and no assets register is being maintained for these assets. Due to the absence of adequate assets records, we are unable to verify these items against the assets on hand to determine the cost or existence of these assets included in the statement of financial position and the adequacy of current depreciation charge of \$ 50,488 on these assets.

### Opinion

In our opinion, except for the effects on the financial report of the matter referred to in the qualification paragraph:

(a) the financial report of Moulamein Bowling Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.



**Nick Walker CPA RCA**  
**WHK Audit Services**  
**133 Langtree Avenue**  
**Mildura Vic 3500**

Dated this 25th day of September 2012.



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## MOULAMEIN BOWLING CLUB LIMITED

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### COMPILATION REPORT TO THE MEMBERS OF

We have compiled the accompanying detailed income and expenditure statements of Moulamein Bowling Club Limited, which comprise the Bar Trading Account, Bingo Trading Account, Bowling Green Trading Account, Dwellings Trading Account, Keno Trading Account, Poker Machine Trading Account, TAB Trading Account, Units Trading Account and Detailed Income & Expenditure Statement for the year ended 30 June 2012.

The specific purpose for which the Bar Trading Account, Bingo Trading Account, Bowling Green Trading Account, Dwellings Trading Account, Keno Trading Account, Poker Machine Trading Account, TAB Trading Account, Units Trading Account and Detailed Income & Expenditure Statement have been prepared is for the confidential use of the Board and members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the presentation of the reports.

#### ***The Responsibility of the Directors of Moulamein Bowling Club Limited***

The Board is solely responsible for the information contained in the reports stated above, and has determined that the accounting policies used are consistent with the financial reporting requirements of Moulamein Bowling Club Limited and are appropriate to meet the needs of the Board and the members of the Club.

#### ***Our Responsibility***

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the committee members provided into the reports stated above. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the association, may suffer arising from any negligence on our part. No person should rely on the reports stated above without having an audit or review conducted.

The reports stated above were prepared for the benefit of the Board and members of the Club and the purpose identified above. We do not accept any responsibility to any other person for the contents of these special purpose financial reports.



**Nick Walker CPA RCA**  
**WHK Audit Services**  
**133 Langtree Avenue**  
**Mildura Vic 3500**

Dated this 25th day of September, 2012.

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**MOULAMEIN BOWLING CLUB LIMITED**

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**BAR TRADING STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>SALES</b>		
Bar	292,107	287,677
	<u>292,107</u>	<u>287,677</u>
<b>LESS COST OF GOODS SOLD</b>		
Opening Stock	22,460	20,108
Purchases - Bar	138,600	140,269
Gas	664	402
Freight inwards	2,688	3,838
	<u>164,412</u>	<u>164,617</u>
Closing Stock	(20,648)	(22,460)
<b>TOTAL COST OF SALES</b>	<u>143,764</u>	<u>142,157</u>
<b>GROSS PROFIT FROM BAR TRADING</b>	148,343	145,520
<b>LESS COST OF LABOUR</b>		
Wages	117,806	113,795
Superannuation	9,883	9,066
	<u>127,689</u>	<u>122,861</u>
<b>GROSS PROFIT AFTER LABOUR COST</b>	20,654	22,659
<b>LESS BAR OPERATING COSTS</b>		
Glassware & other direct expenses	819	1,178
	<u>819</u>	<u>1,178</u>
<b>NET TRADING PROFIT</b>	<u>19,835</u>	<u>21,481</u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**POKER MACHINE TRADING STATEMENT FOR  
THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
<b>INCOME</b>		
Poker machine gross income	887,291	849,204
GST compensation	17,180	17,180
Poker machine payouts	<u>(598,247)</u>	<u>(545,437)</u>
Net poker machine collections	<u>306,224</u>	<u>320,947</u>
<b>EXPENDITURE</b>		
Depreciation	23,628	24,207
Maintenance	10,443	10,715
Processing charges	360	180
TAB - data monitoring service	<u>11,204</u>	<u>9,981</u>
	<u>45,635</u>	<u>45,083</u>
<b>NET OPERATING PROFIT</b>	<u>260,589</u>	<u>275,864</u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**BOWLING GREEN TRADING STATEMENT FOR  
THE YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Green fees	10,203	9,053
Member subscriptions	2,404	1,913
Sponsorship	5,158	1,473
	<u>17,765</u>	<u>12,439</u>
<b>EXPENDITURE</b>		
Affiliation & capitation fees	1,845	3,321
Bowls catering	7,096	8,092
Depreciation	633	639
Maintenance	4,053	5,241
Consultancy	1,320	-
Trophies	7,470	6,391
Wages & superannuation	31,513	37,758
	<u>53,930</u>	<u>61,442</u>
<b>NET OPERATING PROFIT/(LOSS)</b>	<u>(36,165)</u>	<u>(49,003)</u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**KENO TRADING STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Keno Collections	<u>93,899</u>	<u>80,311</u>
<b>EXPENDITURE</b>		
Bank charges	5	36
Maintenance	2,820	2,735
Payouts	<u>83,161</u>	<u>71,426</u>
	<u>85,986</u>	<u>74,197</u>
<b>NET OPERATING PROFIT</b>	<u>7,913</u>	<u>6,114</u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**BINGO TRADING STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Bingo takings	<u>1,282</u>	<u>3,350</u>
<b>EXPENDITURE</b>		
Prizes and associated costs	<u>1,430</u>	<u>3,161</u>
	<u>1,430</u>	<u>3,161</u>
<b>NET OPERATING PROFIT/(LOSS)</b>	<u>(148)</u>	<u>189</u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**TAB TRADING STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
TAB Commission	<u>8,902</u>	<u>3,876</u>
<b>EXPENDITURE</b>		
Consumables	81	56
Sky channel	<u>15,904</u>	<u>12,787</u>
	<u>15,985</u>	<u>12,843</u>
<b>NET OPERATING PROFIT/(LOSS)</b>	<u><u>(7,083)</u></u>	<u><u>(8,967)</u></u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**DWELLING TRADING STATEMENT FOR THE  
YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Rent	<u>5,300</u>	<u>1,700</u>
<b>EXPENDITURE</b>		
Rates	1,867	1,852
Repairs & maintenance	<u>2,221</u>	<u>916</u>
	<u>4,088</u>	<u>2,768</u>
<b>NET OPERATING PROFIT / (LOSS)</b>	<u>1,212</u>	<u>(1,068)</u>



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**MOULAMEIN BOWLING CLUB LIMITED**

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**UNITS TRADING STATEMENT FOR THE YEAR  
ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
Rent	<u>24,194</u>	<u>20,968</u>
<b>EXPENDITURE</b>		
Cleaning wages	4,299	3,569
Consumables	175	117
Maintenance	<u>1,770</u>	<u>338</u>
	<u>6,244</u>	<u>4,024</u>
<b>NET OPERATING PROFIT</b>	<u><u>17,950</u></u>	<u><u>16,944</u></u>

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**MOULAMEIN BOWLING CLUB LIMITED**

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**DETAILED INCOME AND EXPENDITURE  
STATEMENT FOR THE YEAR ENDED 30 JUNE 2012**

	2012 \$	2011 \$
<b>INCOME</b>		
<i>Trading Profit/(Loss):</i>		
- Bar	19,835	21,481
- Bingo	(148)	189
- Bowling green	(36,165)	(49,003)
- Dwellings	1,212	(1,068)
- Keno	7,913	6,114
- Poker machines	260,589	275,864
- TAB	(7,083)	(8,967)
- Units	17,950	16,944
Associates	2,747	3,116
Functions	236	60
Hire of club facilities	671	462
Interest received	10,300	9,671
Insurance claims	-	772
Other	4,129	4,188
Profit on sale of fixed asset	-	200
Raffles	12,918	12,647
Subscriptions	5,712	5,800
Service bus	1,555	879
Telephone	154	173
Video machines & pool tables	34	111
	<u>302,559</u>	<u>299,633</u>
<b>EXPENDITURE</b>		
Advertising & promotion	4,367	1,544
Associates	4,417	2,140
Audit & accountancy	5,040	5,540
Bank fees	1,979	2,297
Cleaning & rubbish removal	4,913	4,654
Computer software & repairs	926	786
Depreciation	26,227	25,363
Directors & presidents' expenses	1,360	1,004
Donations	7,729	6,574
Electricity	29,739	24,518
Entertainment	4,839	2,877
Fees & charges	808	18
Floral tributes	81	19
Freight & cartage	680	271
Gas	11,301	3,419
Insurance	27,385	27,691
<i>Balance carried forward</i>	<u>131,791</u>	<u>108,715</u>

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## MOULAMEIN BOWLING CLUB LIMITED

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### DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2012

#### EXPENDITURE (CONTINUED)

<i>Balance brought forward</i>	131,791	108,715
Interest expense	5,560	6,269
Licences & registrations	102	617
Members promotions	29,514	21,541
Miscellaneous expenses	3,081	3,662
Office supplies	310	503
Legal Expenses	■	3,428
Postage	667	723
Printing & stationery	4,298	2,184
Raffles & promotions	22,007	22,800
Rates	9,600	7,792
Repairs & maintenance	21,213	18,967
Security	3,155	3,121
Service Bus	7,391	6,796
Signwriting	1,296	237
Staff training & gifts	1,711	521
Subscriptions	2,227	3,564
Superannuation	4,689	4,323
Travel	55	91
Telephone	5,966	5,803
Wages - administration	35,246	33,869
Wages - Cleaning	23,817	24,091
	<u>313,696</u>	<u>279,617</u>
<b>PROFIT/(LOSS) FROM OPERATIONS</b>	<b><u>(11,137)</u></b>	<b><u>20,016</u></b>

**MOULAMEIN**



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