

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30-Jun-18**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

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**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DIRECTORS' REPORT**

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

**Information on Directors**

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

**CURRENT**

IAN CHARLES GIBSON (PRESIDENT)  
KATE CRAIG (VICE PRESIDENT)  
PETER GEORGE ARTHUR (TREASURER)  
ANTHONY JOHN GOREY  
ADAM RODERICK FRANCIS ARTHUR  
ALEXANDER JAMES SMITH  
JOSEF MARIO PEETERS  
JODY STEWART  
DEBRA POLKINGHORNE  
COURTNEY ATKINS (SECRETARY)  
**RESIGNED DURING YEAR**  
ANTHONY GOREY  
PATRICA COYNE

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

**Operating Results**

The profit of the company after providing for income tax amounted to \$77,568.

**Review of Operations**

A review of the operations of the company during the financial year and the results of those operations are as follows:

The club recorded a profit after depreciation of \$77,568. This improved result can be attributed to increases in abn and gaming revenue. The club's cash position improved by \$132,317 and all obligations are up to date.

**Significant Changes in the State of Affairs**

There have been no significant changes in the state of affairs of the Company during the year.

**Principal Activities**

The principal activities of the company during the financial year were operation of a bowling club and NSW registered club.

No significant change in the nature of the company's activity occurred during the financial year.

**Events After the Reporting Date**

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.

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

**Dividends paid or recommended**

**MOULAMEIN BOWLING CLUB LIMITED**  
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**DIRECTORS' REPORT**

No dividends were paid or declared 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.

**Indemnification and Insurance of Officers and Auditors**


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

**Auditors' Independence Declaration**

The lead auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2018 has been received and can be found on page 3.

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

**Director:**

  
KATE CRAIG

**Director:**

  
IAN CHARLES GIBSON

Dated this \_\_\_\_\_ day of October 2018

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
MOULAMEIN BOWLING CLUB LIMITED**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2018 there have been:

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

**Name of Firm:** Brian McCleary & Co  
Chartered Accountants

**Name of Partner:** Brian McCleary (RCA665)

**Address:** 126 End Street Deniliquin NSW 2710

**Dated this** \_\_\_\_\_ **day of October 2018**

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

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

	Note	2018 \$	2017 \$
<b>Income</b>			
Revenue	3	699,867	524,830
Other income	3	-	950
		699,867	525,780
Changes in inventories of finished goods and work in progress		(38,165)	(29,658)
Raw materials and consumables used		(276,445)	(242,210)
<b>Expenditure</b>			
Advertising expenses		(3,160)	(4,847)
Auditors' remuneration	4	(4,000)	(4,000)
Depreciation and amortisation expenses		(34,818)	(45,624)
Directors' fees		(674)	(557)
Employee benefits expenses		(87,474)	(82,736)
Finance costs	5	(522)	(509)
Freight and cartage		(1,632)	(291)
Other expenses		(175,409)	(171,139)
		77,568	(55,791)
<b>Profit (Loss) for the year</b>	5	77,568	(55,791)
<b>Total comprehensive income for the year</b>		<u>77,568</u>	<u>(55,791)</u>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	230,302	97,985
Trade and other receivables	7	58,866	6,366
Inventories	8	17,119	22,049
Other current assets	9	24,282	20,289
<b>TOTAL CURRENT ASSETS</b>		<b>330,569</b>	<b>146,689</b>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	10	26,621	28,701
Property, plant and equipment	11	1,893,851	1,891,153
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,920,472</b>	<b>1,919,854</b>
<b>TOTAL ASSETS</b>		<b>2,251,041</b>	<b>2,066,543</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	92,146	18,158
Borrowings	13	12,408	3,753
Provisions	14	16,109	9,101
<b>TOTAL CURRENT LIABILITIES</b>		<b>120,663</b>	<b>31,012</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	12	500	500
Borrowings	13	20,680	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>21,180</b>	<b>500</b>
<b>TOTAL LIABILITIES</b>		<b>141,843</b>	<b>31,512</b>
<b>NET ASSETS (LIABILITIES)</b>		<b>2,109,198</b>	<b>2,035,031</b>
<b>EQUITY</b>			
Reserves	15	1,117,663	1,121,065
Retained earnings	16	991,535	913,966
<b>TOTAL EQUITY</b>		<b>2,109,198</b>	<b>2,035,031</b>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Retained earnings	Total
		\$	\$
<b>Balance at 1 July 2016</b>		969,757	969,757
Profit attributable to members		(55,791)	(55,791)
<b>Balance at 30 June 2017</b>		913,966	913,966
Profit attributable to equity members		77,568	77,568
<b>Balance at 30 June 2018</b>		991,534	991,534

The accompanying notes form part of these financial statements.  
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**MOULAMEIN BOWLING CLUB LIMITED**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	665,423	476,091
Payments to suppliers & customers	(543,586)	(490,327)
Rents received	34,308	
Interest received	135	96
<b>Net cash provided by (used in ) operating activities</b>	<b><u>156,280</u></b>	<b><u>(14,140)</u></b>
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of intangible assets	0	120,000
Payments for property, plant & equipment	(55,365)	(30,602)
	<b><u>(55,365)</u></b>	<b><u>89,398</u></b>
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>		
<b>Proceeds from borrowings</b>	37,244	0
Repayment of borrowings	(5,842)	(25,553)
Interest paid	0	(509)
	<b><u>31,402</u></b>	<b><u>(26,062)</u></b>
<b>Net increase / (decrease) in cash held</b>	<b><u>132,317</u></b>	<b><u>49,196</u></b>

Cash at beginning of financial year	97,985	
<b>Cash at end of financial year</b>	<b><u>230,302</u></b>	<b><u>97,985</u></b>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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The financial reports cover MOULAMEIN BOWLING CLUB LIMITED as an individual entity. MOULAMEIN BOWLING CLUB LIMITED is a for profit proprietary company incorporated and domiciled in Australia.

The functional and presentation currency of MOULAMEIN BOWLING CLUB LIMITED is Australian dollars.

The financial report was authorised for issue by the Directors on \_\_\_\_\_ October 2018.

Comparatives are consistent with prior years, unless otherwise stated.

**1**  
**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

These financial statements and associated notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

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

**2**  
**Summary of Significant Accounting Policies**  
**Inventories**

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

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

**Property, Plant and Equipment**

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

**Land and buildings**

Land and buildings are measured using the cost model.

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

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**Plant and equipment**

Plant and equipment are measured using the cost model.

**Depreciation**

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

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

**Financial Instruments**

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

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

**Loans and receivables**

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

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

All available for sale financial assets are measured at fair value with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

**Available-for-sale financial assets**

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

**Impairment of Non-Financial Assets**

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

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

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

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

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

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

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

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**Employee Benefits**

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

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

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

**Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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

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**Revenue and Other Income**

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

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

**Sale of goods**

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Rendering of services**

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

**Goods and Services Tax (GST)**

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

Receivables and payables are stated inclusive of GST.

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

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**Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

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

	2018	2017
	\$	\$
<b>3 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:	652,400	476,210
Sale of goods	843	1,379
Rendering of services	<u>653,243</u>	<u>477,589</u>
Other revenue:		
Interest received	135	96
Other revenue	46,489	47,145
	<u>46,624</u>	<u>47,241</u>
	<u>699,867</u>	<u>524,830</u>
<b>Total revenue</b>		
<b>Other Income</b>		
Profit on Sale of Fixed Assets	-	950
Total other income	<u>-</u>	<u>950</u>
<b>Interest revenue from:</b>		
Interest Received	135	96
Total interest revenue on financial assets not at fair value through profit or loss	<u>135</u>	<u>96</u>
<b>Other revenue from:</b>		
Associates	8,046	13,364
Bus Income	-	1,578
Hire of Club Facilities	186	2,297
Insurance Recoveries	10,230	-
Members' Subscriptions	5,673	6,957
Other Income	6,545	4,321
Raffles	15,809	17,909
Social Committee Income	-	729
Total other revenue	<u>46,489</u>	<u>47,145</u>
<b>4 Auditors' Remuneration</b>		
Auditors Remuneration - Fees	<u>4,000</u>	<u>4,000</u>



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

	2018	2017
	\$	\$
<b>5 Profit for the year</b>		
The result for the year was derived after charging / (crediting) the following items:		
Profit before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Cost of sales	339,921	301,778
Depreciation of property, plant and equipment	34,818	45,624

**Revenue and Other Income**  
Profit on Sale of Fixed Assets

<b>6 Cash and Cash Equivalents</b>	-	950

Cash in Hand  
Cash at Bank

	39,091	43,568
	191,211	54,417
	<u>230,302</u>	<u>97,985</u>

**Reconciliation of cash**

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	203,302	97,985
	<u>203,302</u>	<u>97,985</u>

**7 Trade and Other Receivables**

Trade Debtors	120	120
GST on acquisitions	31,205	6,246
GST Instalments	23,360	-
ATO Portal Balance	4,181	-
	<u>58,866</u>	<u>6,366</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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	2018	2017
	\$	\$
<b>8 Inventories</b>		
Bar Stock	17,118	22,049
<b>9 Other Assets</b>		
Current Prepayments	24,282	20,289
<b>10 Other Financial Assets</b>		
<b>Non-Current</b>		
Investment Properties at cost	69,364	69,364
Less accumulated depreciation	(42,763)	(40,683)
Shares in WAW Credit Union at Cost	20	20
	26,621	28,701
<b>11 Property, Plant and Equipment</b>		
<b>LAND AND BUILDINGS</b>		
<b>Building</b>		
Independent valuation	1,121,065	1,121,065
Cost	479,061	479,061
Less accumulated depreciation	(184,731)	(175,152)
Land	1,415,395	1,424,974
At Cost	60,000	60,000
<b>Total Land and Buildings</b>	1,476,395	1,484,974

**MOULAMEIN BOWLING CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>PLANT AND EQUIPMENT</b>		
<b>Plant and Equipment:</b>		
At cost	1,012,449	957,855
Accumulated depreciation	(593,992)	(551,676)
<b>Total Plant and Equipment</b>	<b>418,457</b>	<b>406,179</b>
<b>Total Property, Plant and Equipment</b>	<b>1,893,852</b>	<b>1,891,153</b>

Core property - the Core Property of the Moulaimein Bowling Club Ltd includes all fixed assets located at Endeavour Drive Moulaimein, NSW as disclosed in this Note of the financial report.

**Movements in Carrying Amounts of Property, Plant and Equipment**

**12 Trade and Other Payables**

<b>Current</b>		
Trade Creditors	22,258	11,022
Payroll Liabilities	206	5,336
Other Payables	1,250	1,800
GST on supplies	68,432	-
	92,146	18,158
<b>Non-Current</b>		
Rental Bond	500	500
	500	500

**13 Borrowings**

<b>Current</b>		
Loan Bendigo Bank	-	1,685
Loan Aristocrat	12,408	2,068
Total current borrowings	12,408	3,753
<b>Non-Current</b>		
Loan - Aristocrat	20,680	-
	20,680	-
<b>Total borrowings</b>	<b>33,088</b>	<b>3,753</b>

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

	2018	2017
	\$	\$
<b>14 Provisions</b>		
Employee leave entitlements		
Long Service Leave	3,399	2,902
Annual Leave	12,710	6,199
Balance at 30 June, 2018	16,109	9,101
<b>Total provisions</b>	<b>16,109</b>	<b>9,101</b>
Analysis of Total Provisions		
Current	16,109	9,101
	16,109	9,101
<b>15 Reserves</b>		
Asset Revaluation reserve - Land & Buildings	1,121,065	1,121,065
<b>16 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	913,967	969,757
Net profit (Net loss) attributable to members of the company	77,568	(55,791)
Prior Year Adjustment	3,402	
Retained earnings at the end of the financial year	<b>991,535</b>	<b>913,966</b>
<b>17 Cash Flow Information</b>		
Reconciliation of result for the year to cashflows from operating activities:		
Reconciliation of net income to net cash provided by operating activities:		
Profit (Loss) after income tax activities	77,568	(55,791)
Non Cash Items in Profit		
Depreciation	51,390	62,777
Loss on Sale of Fixed Assets	0	509
Prior year adjustments	(3,402)	
<b>Changes in assets &amp; liabilities</b>		
Receivables	0	(120)
Inventories	4,931	1,877
Other Current Assets	(3,992)	(2,378)
Provisions	7,010	(1,289)
Payables	22,775	(19,725)
<b>Net cashflows from operations</b>	<b>156,280</b>	<b>(14,140)</b>

**MOULAMEIN BOWLING CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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	2018	2017
	\$	\$

**Credit standby arrangements and loan facilities**

The WAW Credit Union holds a \$5,000 bank guarantee over the Keno account as part of the conditions for operations of the TAB. The Bendigo Bank holds security over investment property situated at 25 Turova St, Moulamein.

**18 Financial Risk Management**

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not have any derivative instruments at 30 June 2018.

**Objectives, Policies and Processes**

The board of directors receives overall responsibility for the establishment of the company's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The day-to-day risk management is carried out by the company's finance function under policies and objectives which have been approved by the board of directors. The chief financial officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and assessment of market forecasts for interest rate movements.

The board of directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below.

The company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

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

2018  
\$

2017  
\$

**19 Statutory Information**

The registered office of the company is:

MOULAMEIN BOWLING CLUB LIMITED

Recreation Reserve

Moulamein NSW 2733

The principal place of business is:

Recreation Reserve

Moulamein NSW 2733

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

- 1 The financial statements and notes, as set out on pages 1 to 20, for the year ended 30 June 2018 are in accordance with the Corporations Act 2001 and:
  - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
  - (b) give a true and fair view of the financial position and performance 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: \_\_\_\_\_  
KATE CRANG

Director: \_\_\_\_\_  
IAN CHARLES GIBSON

Dated this \_\_\_\_\_ day of October 2018

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF MOULAMEIN BOWLING CLUB LIMITED  
ACN: 001 023 169**

**Scope**

We have audited the financial report as set out on pages 1 to 21 of MOULAMEIN BOWLING CLUB LIMITED for the financial year ended 30 June 2018. The company's directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

**Independent**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**Qualification**

**Qualified Audit Opinion**

**Name of Firm:** Brian McCleary & Co  
Chartered Accountants

**Name of Partner:** Brian McCleary (RCA665)

**Address:** 126 End Street Deniliquin NSW 2710

**Dated this** \_\_\_\_\_ **day of October 2018**



**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Sales	334,338	265,218
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	44,098	23,927
Purchases	134,758	108,591
Glassware	3,111	371
Liquor Licence	612	-
Freight	1,365	1,660
Gas	936	305
Superannuation	5,928	7,057
Wages	96,074	92,485
Closing Stock	(39,168)	(22,049)
	247,714	212,347
<b>GROSS PROFIT FROM TRADING</b>	<b>86,624</b>	<b>52,871</b>
<b>OTHER INCOME</b>		
Associates	8,046	13,354
Bus Income	-	1,578
Functions	843	1,379
Hire of Club Facilities	186	2,297
Insurance Recoveries	10,230	-
Interest Received	135	96
Members' Subscriptions	5,673	6,957
Other Income	6,545	4,321
Raffles	15,809	17,909
Social Committee Income	-	729
Profit on Sale of Fixed Assets	-	950
	47,467	49,570
	<b>134,091</b>	<b>102,441</b>
<b>EXPENSES</b>		
Advertising & Promotion	3,160	4,847
Associates Expenses	7,772	10,652
Auditors Remuneration - Fees	4,000	4,000
Bank Charges	1,861	1,319
Bus expense	4,716	8,802
Cleaning	6,161	5,360
Computer Software	2,545	3,433

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
Depreciation	33,702	44,496
Directors Expenses	674	557
Donations	2,383	1,463
Electricity & Gas	22,438	19,410
Entertainment	5,780	2,650
Gas	3,050	4,077
Floral Tributes	46	18
Freight & Cartage	1,632	291
Insurance	28,453	27,422
Interest	522	509
Assets less than \$1,000	5,014	-
Licences, Registrations, Permits	199	790
Members Promotions/Benefits	19,955	23,006
Miscellaneous expense	1,290	379
Office Expenses	383	720
Postage	547	856
Printing & Stationery	2,109	1,341
Raffles Expense	17,138	16,916
Rates	9,388	9,125
Repairs & Maintenance	23,512	17,956
Security	-	790
Social Club Expenses	-	511
Staff Training	1,278	1,347
Subscriptions	-	4,888
Superannuation	6,825	4,194
Telephone	3,708	5,061
Travelling Expenses	136	-
Wages	62,001	52,607
	<u>282,378</u>	<u>279,793</u>
	<u>(148,287)</u>	<u>(177,352)</u>
<b>NET LOSS</b>		

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Poker Machine Income	<u>260,503</u>	<u>157,301</u>
<b>LESS: COST OF GOODS SOLD</b>		
Depreciation	17,688	17,148
Maintenance	6,969	6,108
TAB - Monitoring Fees	-	6,774
	<u>24,657</u>	<u>30,030</u>
<b>GROSS PROFIT FROM TRADING</b>	<u><u>235,846</u></u>	<u><u>127,271</u></u>

The accompanying notes form part of these financial statements.



**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Bowling Income	8,006	12,161
<b>LESS: COST OF GOODS SOLD</b>		
Superannuation	1,875	1,711
<b>LESS: MANUFACTURING COST</b>		
Affiliations	2,845	958
Bowls Catering	4,460	6,016
Depreciation	1,116	1,128
Maintenance	3,252	4,009
Trophies	4,445	2,046
Wages	19,735	22,766
	35,853	36,923
<b>GROSS LOSS FROM TRADING</b>	<b>(29,722)</b>	<b>(26,473)</b>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Keno Income	7,289	5,058
TAB Commission	7,956	-
	<u>15,245</u>	<u>5,058</u>
<b>LESS: COST OF GOODS SOLD</b>		
TAB - Monitoring Fees	7,129	-
<b>LESS: MANUFACTURING COST</b>		
Sky Channel	14,406	-
<b>GROSS PROFIT (LOSS) FROM TRADING</b>	<u>(6,290)</u>	<u>5,058</u>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
TAB Commission	-	7,129
<b>LESS: MANUFACTURING COST</b>		
Sky Channel	-	13,882
<b>GROSS PROFIT (LOSS) FROM TRADING</b>	<u>-</u>	<u>(6,753)</u>

The accompanying notes form part of these financial statements.

**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Rental Income	8,925	4,725
<b>LESS: MANUFACTURING COST</b>		
Rates & Land Tax	1,987	2,177
Repairs & Maintenance-Building	3,345	2,435
	5,332	4,612
<b>GROSS PROFIT FROM TRADING</b>	<u>3,593</u>	<u>113</u>

The accompanying notes form part of these financial statements.



**MOULAMEIN BOWLING CLUB LIMITED**  
**ACN: 001 023 169**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Rental Income	25,383	24,618
<b>LESS: MANUFACTURING COST</b>		
Cleaning	1,302	1,017
Consumables	1,653	1,256
	2,955	2,273
<b>GROSS PROFIT FROM TRADING</b>	<b>22,428</b>	<b>22,345</b>

The accompanying notes form part of these financial statements.