

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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## President's Report 2017-18

Over the last financial year, the Board's main areas of focus have been to consolidate the Club's financial position, maintain and where possible improve our facilities, and continue to build the Club's reputation as a recreational hub for the Jamberoo Community.

Our financial position remains solid. I am pleased to state that once again we have made a profit for the year and further reduced our debt levels. While our profit is down slightly from the previous year, the small decrease is mainly attributable to our focus on ensuring that our plant, equipment and facilities are properly maintained and updated where required, and also to a small decline in poker machine revenue. A pleasing aspect though is increased turnover, which was just short of the \$1 million milestone. Next year hopefully!

Our membership continued to grow reaching 900 financial members. This is an increase of around 100 in the year. It is pleasing to see the continued growth. In a way it provides an indication of the support the community is providing the Club. This support has become visible by way of increased patronage of the Club on a daily basis and resultant increase in turnover.

As you would be aware, during the financial year, our previous President Paul Newberry and Vice President Des Harris decided to step aside after many many years on the Board. They both worked tirelessly for the good of the Club and were instrumental in guiding the Club from near administration about 5 years ago to its current financial position. This position made for an easy transition over to some of the new members of the Board. Both Paul and Des have remained active members of the Club. I thank both of them for their significant contribution both past and present.

The major improvement to Club facilities over the year was the completion of the June Duncan Family Area. This was officially opened in November 2017. It was named after June in recognition of the many years of service both June and her late husband Reg provided the Club. The area has been very successful especially in the summer months. The area simply adds another facility for members, guests and the Jamberoo Community to enjoy into the future. Special thanks need to go to Steve Woodward who worked tirelessly to establish this area – sourcing materials, labour and sponsors. His work allowed this project to be completed at minimal expense to the Club. Many others volunteered to assist with this work. I will not name them all. They know who they are and I thank and congratulate them all on a job well done. Our thanks also go to the array of sponsors who provided materials and labour.

It is always good to introduce new facilities, but equally we need to maintain and where possible update our existing facilities, plant and equipment to ensure that a safe environment exists for member, guests and our staff. To this end, during the year we commenced a more controlled work, health and safety program for the Club. The program includes safety training for staff and volunteers and a number of periodic assessments of safety risks and required maintenance tasks. All risks and tasks identified are logged and worked through on a priority basis. Once again, our volunteers come to the fore here in undertaking a number of tasks identified through the program.

In an effort to reduce our energy costs, we have looked into the use of solar panels. A cost benefit analysis showed that substantial savings will result in the medium to long term by using solar panels. As a result, we have applied for a Government grant for the cost of installing the panels. The result of the application should be known within a month or two. We are hopeful of a positive response but even if unsuccessful, it is likely that we may still install the panels at our own cost given the ongoing benefits.

In regard to grants generally, we constantly monitor the availability of grants and will make further applications as they become available.

We recently completed negotiations with Elders Jamberoo to become the major sponsor of Club Jamberoo. You may have noticed recent Club signage changes showing the Elders banner. I would like to thank Vivienne Marris of Elders for her continued support of the Club. We are also working on other advertising and sponsorships and are confident a few more will eventuate in the near future.

Late last year, the organisers of a new Jamberoo Music Festival approached us with their proposal for the festival. The proposal included Club Jamberoo as a major venue for the festival. On working through the proposal, the Board was only too happy to support it. We made the Club available and provided a small financial sponsorship. The Festival was a huge success benefitting all of Jamberoo and we will definitely be supporting it into the future.

The Club is proud of its continued support/partnership with a number of local groups. In particular I would like to make special mention of our partnerships with the Jamberoo Rugby League Club and the Jamberoo Touch Football Association. Both groups support the Club in droves and I thank them for that. But there are also many other groups that we have been happy to support either by way of monetary donations or use of our facilities. These include the Jamberoo Red Cross, Jamberoo Public School, Jamberoo Ratepayers Association, Jamberoo Rural Fire Service, Jamberoo Art Group, Jamberoo Women's Hockey, Jamberoo Junior Rugby League and the Vintage Car and Motorcycle clubs. We hope to maintain these arrangements into the future.

The Wok and Grill continues to be an excellent partner. Customers continue to speak highly of the service and also the quality and value of meals served. We trust that they continue the service for many years into the future.

Now to our staff. Simply put, without them, we don't operate. I wish to provide my thanks to them all. They are a great team, fully committed to the wellbeing of the club and are able to cope with all types of situations. In particular, my special thanks go to Jo and Lisa who continue to do an excellent job of running the Club on a day to day, week to week and month to month basis.

You will have noticed my references to the volunteers throughout the report. This is a committed group of individuals who donate their time frequently and freely for the wellbeing of the Club. I cannot speak highly enough of them. Your efforts do not go unnoticed and are greatly appreciated.

And finally, our Bowlers. To start, thanks to Bob and Greg for the upkeep of the greens in trying circumstances. But the biggest achievement of the year lies with the Jamberoo Pennants Team – a plan hatched some 63 years ago which came to fruition in 2018 – we won the State Championships. We should not underestimate how big an achievement this is with Jamberoo being one of the smallest clubs in the state with only around 30 registered bowlers. We are all proud of you and congratulations to everyone involved.

It has been a pleasure to be President for the year. The most pleasing aspect has been the amount of support the Club is receiving from all involved – sponsors, community groups and clubs, members and guests, volunteers, staff and the Board. I look forward to everyone's continued patronage and support into the future.

**Bill Morris**

**President**

28 August 2018.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

**DIRECTORS' REPORT**

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

**Principal Activities**

The principal activities of the company during the financial year were:

Licensed Bowling & Recreation Club.

The short term and long term objectives are to continue to provide bowling club facilities and strengthen the Club's financial position. The strategy for achieving these objectives is to conservatively manage and monitor the Club's financial position to enable services and facilities provided to members to be maintained. The Club uses industry accepted financial KPI's to monitor performance.

No significant changes in the state of affairs occurred during the financial year.

**Objectives & Strategies**

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

**Performance Measurement**

The company uses industry accepted financial and non-financial KPI's to monitor performance.

**Membership**

The number of members registered in the Register of Members at 30 June 2018 were as follows:

Ordinary Members	913
Life Members	4
Total Members	<u>917</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2018 the collective liability of members was \$1,834 (30 June 2017: \$1,602).

**Directors**

The names of the directors in office at any time during or since the end of the year are:

**Arthur (Bill) Morris**

**President and Secretary**

Appointed 11/09/2017

*Qualifications, experience, and special duties:*

President 1 year

Retired

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**DIRECTORS' REPORT**

**Greg Rodgers**

**Treasurer**

*Qualifications, experience, and special duties:*  
Certified Practising Accountant  
Treasurer 5 years

**Bill McFadden**

**Vice President**

*Qualifications, experience, and special duties:*  
Gas Fitter/Plumber  
Director 5 years  
Previously Director for 10 years

**Thomas Waugh**

**Director/Bowls Secretary**

*Qualifications, experience, and special duties:*  
Screen Printer  
Director 4 years

**Jason Hall**

**Director**

*Qualifications, experience, and special duties:*  
Manager  
Director 2 year

**Bruce Grant**

**Director**

Appointed 11/09/2017  
*Qualifications, experience, and special duties:*  
Director 1 year  
Truck Driver

**Steven Woodward**

**Director**

Appointed 11/09/2017  
*Qualifications, experience, and special duties:*  
Director 1 year  
Truck Driver

**Geoffrey McFadden**

**Director**

Appointed 24/11/2017  
*Qualifications, experience, and special duties:*  
Delivery Driver  
Director half year

**John Holloway**

**Director**

Appointed 24/11/2017  
*Qualifications, experience, and special duties:*  
Engineer  
Director half year

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**DIRECTORS' REPORT**

**Paul Newberry**

**President**

Term completed 11/09/2017

*Qualifications, experience, and special duties:*

Retired

President 4 years

Director 7 years

**Des Harris**

**Secretary**

Term completed 11/09/2017

*Qualifications, experience, and special duties:*

Retired

Director 4 years

Previously Director for 9 years

**David Wilson**

**Director**

Term completed 28/09/2017

*Qualifications, experience, and special duties:*

Professional Engineer

Director 2 years

**Leigh Wilson**

**Director**

Term completed 28/09/2017

*Qualifications, experience, and special duties:*

Academic - University Lecturer

Director 1 year

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

**JAMBEROO BOWLING & RECREATION CLUB LTD**

**A.B.N. 21 001 026 464**

**DIRECTORS' REPORT**

**Summary of Meeting Attendances:**

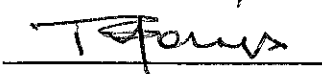
12 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Arthur (Bill) Morris	10	10
Greg Rodgers	12	11
Bill McFadden	12	12
Thomas Waugh	12	9
Jason Hall	12	12
Bruce Grant	10	6
Steven Woodward	10	4
Geoffrey McFadden	8	7
John Holloway	8	6
Paul Newberry	2	2
Des Harris	2	2
David Wilson	2	1
Leigh Wilson	2	1

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2018 has been received and can be found on page 7 of the financial report.

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

Director:   
Mr Arthur (Bill) Morris

Dated 30 August 2018



**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
JAMBEROO BOWLING & RECREATION CLUB LTD  
A.B.N. 21 001 026 464**

**Audit Opinion**

We have audited the financial report of Jamberoo Bowling & Recreation Club Ltd (the company), which comprises the statement of financial position as at year ended 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2018, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, except for the matters referred to in the preceding paragraph, the accompanying financial report of Jamberoo Bowling & Recreation Club Ltd is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2018 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Directors of the company, would be in the same terms if given to the Directors as at the time of this auditor's report.

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

**Responsibilities of the Directors for the Financial Report**

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
JAMBEROO BOWLING & RECREATION CLUB LTD  
A.B.N. 21 001 026 464**

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

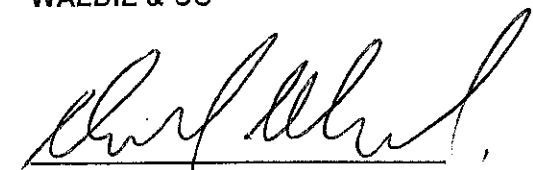
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**Matters relating to the electronic presentation of the audited financial report**

The auditor's report relates to the financial report of Jamberoo Bowling & Recreation Club Ltd for the financial year ended 30 June 2018 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

**WALDIE & CO**




Michael Waldie, CPA  
47 Manning Street, Kiama NSW 2533  
Dated 30 August 2018

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
JAMBEROO BOWLING & RECREATION CLUB LTD  
A.B.N. 21 001 026 464**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

**WALDIE & CO**

  
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Michael Waldie, CPA

47 Manning Street, Kiama NSW 2533

Dated 30 August 2018

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

	Note	2018 \$	2017 \$
Revenue	2	968,759	933,543
Cost of sales		(278,591)	(254,014)
Depreciation & amortisation		(35,286)	(32,532)
Marketing & promotion		(65,986)	(51,654)
Wages & related costs		(259,124)	(253,706)
Other expenses		<u>(282,470)</u>	<u>(274,375)</u>
<b>Profit before income tax</b>	<b>3</b>	47,302	67,262
Income tax expense		-	-
<b>Profit (loss) attributable to members of the company</b>		<u>47,302</u>	<u>67,262</u>
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Asset Revaluations		<u>885,902</u>	-
<b>Other comprehensive income for the year, net of tax</b>		<u>885,902</u>	-
<b>Total comprehensive income (loss) attributable to members of the company</b>		<u><u>933,204</u></u>	<u><u>67,262</u></u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report of WALDIE & CO.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	63,104	49,779
Trade and other receivables	5	22,542	27,579
Financial assets	6	750	750
Inventories	7	24,871	23,926
Other current assets	8	5,083	5,642
<b>TOTAL CURRENT ASSETS</b>		<u>116,350</u>	<u>107,676</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	1,510,899	628,096
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,510,899</u>	<u>628,096</u>
<b>TOTAL ASSETS</b>		<u>1,627,249</u>	<u>735,772</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	38,281	36,814
Borrowings	11	32,225	51,843
Short term provisions	12	6,425	7,841
Other current liabilities	13	35,087	26,988
<b>TOTAL CURRENT LIABILITIES</b>		<u>112,018</u>	<u>123,486</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	159,842	190,101
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>159,842</u>	<u>190,101</u>
<b>TOTAL LIABILITIES</b>		<u>271,860</u>	<u>313,587</u>
<b>NET ASSETS</b>		<u>1,355,389</u>	<u>422,185</u>
<b>EQUITY</b>			
Reserves	15	885,902	-
Retained earnings		469,487	422,185
<b>TOTAL EQUITY</b>		<u>1,355,389</u>	<u>422,185</u>

The accompanying notes form part of these financial statements.  
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**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Retained Profits	Reserves	Total
Balance at 1 July 2016	354,923		354,923
Profit (loss) for the year	67,262		67,262
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	67,262	-	67,262
Balance at 30 June 2017	<u>422,185</u>		<u>422,185</u>
Balance at 1 July 2017	422,185		422,185
Profit (loss) for the year	47,302	-	47,302
Other comprehensive income for the year	885,902	885,902	1,771,804
Total comprehensive income attributable to members of the entity	933,204	885,902	1,819,106
Transfers to/from reserves	(885,902)	885,902	-
Balance at 30 June 2018	<u>469,487</u>	<u>885,902</u>	<u>1,355,389</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
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**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		973,673	913,109
Payments to suppliers and employees		(862,469)	(809,524)
Interest received		123	161
Borrowing costs paid		(15,937)	(17,789)
<b>Net cash provided by (used in) operating activities</b>		<u>95,390</u>	<u>85,957</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(32,187)	(22,825)
<b>Net cash provided by (used in) investing activities</b>		<u>(32,187)</u>	<u>(22,825)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		(28,479)	(41,803)
<b>Net cash provided by (used in) financing activities</b>		<u>(28,479)</u>	<u>(41,803)</u>
Net increase (decrease) in cash held		34,724	21,329
Cash at beginning of financial year		27,206	5,877
Cash at end of year	4	<u>61,930</u>	<u>27,206</u>

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**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

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**1 Summary of Significant Accounting Policies**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Jamberoo Bowling & Recreation Club Ltd for the year ended 30 June 2018 were authorised for issue in accordance with a resolution of the directors on 30 August 2018.



**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

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**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

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

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

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Jamberoo Bowling & Recreation Club Ltd receives non-reciprocal contributions of assets from the government and other parties for zero or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

**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 borrowings in current liabilities on the balance sheet.

**Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. 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.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

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**Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

**Prepayments**

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

**Property, Plant and 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.

**Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.5%
Plant & Equipment	7.5-50%
Poker Machines	25%

The asset's 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 or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

## **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 (i.e. trade date accounting 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.

### **Classification and Subsequent Measurement**

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, prices quoted in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is 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.

# JAMBEROO BOWLING & RECREATION CLUB LTD

A.B.N. 21 001 026 464

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

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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 amount with a consequential recognition of an income or expense item in profit or loss.

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

Financial assets are classified as 'fair value through profit or loss' when they are 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 amount 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) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as non-current assets.

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**A.B.N. 21 001 026 464**

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

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(v) Financial liabilities

Non-derivative financial liabilities (excluding 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.

**Impairment**

At the end of each reporting period, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are 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 management establishes that the carrying amount cannot be recovered by any means, at that point the written off amounts are charged to the allowance account of 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 recognised 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 when the contractual rights to receipt of cash flows expires 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 either discharged, cancelled or expire. The difference between the carrying amount of the financial liability 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.

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

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**Impairment of Assets**

At each reporting date, the company 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, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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 to which the asset belongs.

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

**Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**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 Tax 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 statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

**Income Tax**

The company is exempt from income tax under section 50-40 of the Income Tax Assessment Act 1997.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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## **Employee Benefits**

### **Short term employee benefits**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

### **Other long-term employee benefits**

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

## **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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

## **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

*Key judgments - Employee benefits*

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.



**JAMBEROO BOWLING & RECREATION CLUB LTD**

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

	2018	2017
	\$	\$
<b>2 Revenue</b>		
<b>Operating activities</b>		
Trading Revenue	751,355	723,660
Interest	123	161
Bowls Fees	6,605	6,405
Bowls Products & Clothing	55	183
Commissions & Rebates	50,932	56,814
Donations	2,494	2,897
Advertising	2,091	-
Functions	10,173	12,676
Insurance Proceeds	11,398	3,835
Members' Subscriptions	8,941	8,575
Coffee Machine, Pool Table & Juke Box	1,464	1,343
Raffles & Competitions	52,257	45,883
Rent - Golf Club/Bistro	24,582	24,582
Rent - Flats	42,300	42,050
Sponsorship	2,727	3,686
Sundry Income	1,262	793
	<u>968,759</u>	<u>933,543</u>
<b>3 Profit from Ordinary Activities</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Cost of sales	278,591	254,014
Depreciation of non-current assets	35,286	32,532
Audit & Accountancy	10,000	10,000

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	15,690	15,339
ATM Float	28,270	18,930
ANZ Working Account	3,801	-
ANZ Keno Account	1,676	2,281
ANZ Cash Management Account	3,656	3,178
ANZ Savings Account	10,011	9,849
ANZ TAB Account	-	202
	<u>63,104</u>	<u>49,779</u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash and cash equivalents	63,104	49,779
ANZ Working Account	-	(22,573)
ANZ TAB Account	(1,174)	-
	<u>61,930</u>	<u>27,206</u>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	21,832	27,579
Trade Debtors	710	-
	<u>22,542</u>	<u>27,579</u>
<b>6 Financial Assets</b>		
<b>Current</b>		
<b>Financial assets at fair value through profit or loss</b>		
Shares in Other Companies	750	750
	<u>750</u>	<u>750</u>
<b>7 Inventories</b>		
<b>Current</b>		
Stock on Hand	24,871	23,926
	<u>24,871</u>	<u>23,926</u>

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>8 Other Current Assets</b>		
<b>Current</b>		
Prepayments	5,083	5,642
<b>9 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Freehold Land at Fair Value	1,070,000	184,098
	<u>1,070,000</u>	<u>184,098</u>
Buildings at Cost	531,200	531,200
Less: Accumulated Depreciation	(188,730)	(175,085)
	<u>342,470</u>	<u>356,115</u>
<b>Total Land and Buildings</b>	<u>1,412,470</u>	<u>540,213</u>
<b>Plant and Equipment</b>		
Plant, Furniture & Fittings at Cost	388,584	356,397
Less: Accumulated Depreciation	(309,095)	(292,778)
	<u>79,489</u>	<u>63,619</u>
Bistro at Cost	32,447	32,447
Less: Accumulated Depreciation	(23,354)	(21,058)
	<u>9,093</u>	<u>11,389</u>
Flats at Cost	7,478	7,478
Less: Accumulated Depreciation	(5,050)	(4,581)
	<u>2,428</u>	<u>2,897</u>
Greens at Cost	14,602	14,602
Less: Accumulated Depreciation	(12,168)	(11,337)
	<u>2,434</u>	<u>3,265</u>
Poker Machines at Cost	42,495	42,495
Less: Accumulated Depreciation	(37,510)	(35,782)
	<u>4,985</u>	<u>6,713</u>
<b>Total Plant and Equipment</b>	<u>98,429</u>	<u>87,883</u>
<b>Total Property, Plant and Equipment</b>	<u>1,510,899</u>	<u>628,096</u>

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

2018                      2017  
 \$                              \$

All Freehold land owned by the Club is considered "Core Property" (as defined in Section 41J of the Registered Clubs Act 1976).

**Asset Revaluations**

The revaluation surplus records revaluations of non-current assets at fair value. The land has been revalued in accordance with the Valuer General's determined value as at 30 June 2018. An item of property, plant and equipment whose fair value can be measured reliably shall be carried at the revalued amount, being its fair value at the date of the revaluation less any subsequent depreciation and impairment losses. Revaluations will be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period

**Movements in Carrying Amounts**

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value					Carrying Value
	1 Jul 2017	Revaluations	Additions	Disposals	Depreciation	30 Jun 2018
Land and Buildings	540,213	885,902	-	-	(13,645)	1,412,470
Plant and Equipment	87,883	-	32,187	-	(21,641)	98,429
	<u>628,096</u>	<u>885,902</u>	<u>32,187</u>	<u>-</u>	<u>(35,286)</u>	<u>1,510,899</u>

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>10 Trade and Other Payables</b>		
<b>Current</b>		
PAYG Withholding	3,391	3,117
Trade Creditors	23,878	17,963
Superannuation Deductions Payable	1,787	3,897
Goods and Services Tax	9,225	11,837
	38,281	36,814
<b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- Total current	38,281	36,814
- Total non-current	-	-
	38,281	36,814
Less:		
GST	(9,225)	(11,837)
Financial liabilities as trade and other payables	29,056	24,977
<b>11 Borrowings</b>		
<b>Current</b>		
ANZ Working Account	-	22,573
Bank Overdraft	1,174	-
ANZ Loan - Secured	31,051	29,270
Total current borrowings	32,225	51,843
<b>Non-Current</b>		
ANZ Loan - Secured	159,842	190,101
Total borrowings	192,067	241,944

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
Total current and non-current secured liabilities:		
Bank overdraft	90,000	90,000
Bank loan	190,892	219,372
	<u>280,892</u>	<u>309,372</u>
<p>The bank debt is secured by a first registered mortgage over the property located at 11 Allowrie Street, Jamberoo. No covenants have been imposed by the bank on the secured liabilities.</p>		
<p>The carrying amount of assets pledged as security are:</p>		
Freehold land and buildings	<u>1,412,470</u>	<u>540,213</u>
<b>12 Provisions</b>		
<b>Current</b>		
Provision for Long Service & Holiday Pay	<u>6,425</u>	<u>7,841</u>
<b>Aggregate Employee Benefit Liability</b>	<u>6,425</u>	<u>7,841</u>
<b>13 Other Liabilities</b>		
<b>Current</b>		
Accrued Expenses	18,938	17,174
Subscriptions Paid in Advance	16,149	9,814
	<u>35,087</u>	<u>26,988</u>
<b>14 Contingent Liabilities</b>		
<p>Estimates of the potential financial effect of contingent liabilities that may become payable:</p>		
	<u>-</u>	<u>-</u>
<b>15 Reserves</b>		
Asset Revaluation Reserve	<u>885,902</u>	<u>-</u>

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

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

	2018	2017
	\$	\$
<b>16 Related Party Transactions</b>		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
<b>17 Financial Risk Management</b>		
The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.		
The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:		
<b>Financial Assets</b>		
Cash and cash equivalents	63,104	49,779
Loans and receivables	22,542	27,579
Financial assets at fair value through profit or loss	750	750
Total Financial Assets	86,396	78,108
<b>Financial Liabilities</b>		
Financial Liabilities at amortised cost		
- Trade and other payables	29,056	24,977
- Borrowings	192,067	241,944
Total Financial Liabilities	221,123	266,921

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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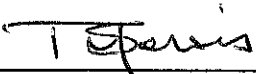
**DIRECTORS' DECLARATION**

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 Australian Accounting Standards - Reduced Disclosure Requirements;
  - (b) give a true and fair view of the financial position of the company as at 30 June 2018 and of its performance for the year ended on that date.
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:

  
\_\_\_\_\_

Mr Arthur (Bill) Morris

Dated 30 August 2018



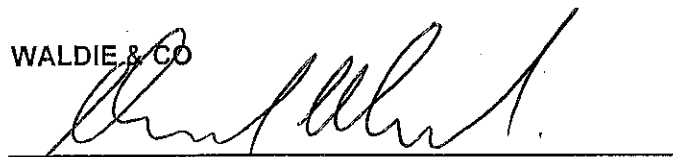
**JAMBEROO BOWLING & RECREATION CLUB LTD**  
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**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION**

The additional information on the following pages is in accordance with the books and records of Jamberoo Bowling & Recreation Club Ltd which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2018. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

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

WALDIE & CO



Michael Waldie, CPA

47 Manning Street, Kiama NSW 2533

Dated 30 August 2018

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>Bar Trading</b>			
Bar Sales		<u>630,876</u>	<u>586,205</u>
		<u>630,876</u>	<u>586,205</u>
<b>LESS: COST OF GOODS SOLD</b>			
Opening Stock		23,926	21,260
Closing Stock		(24,871)	(23,926)
Purchases		<u>279,536</u>	<u>256,680</u>
		<u>278,591</u>	<u>254,014</u>
<b>GROSS PROFIT FROM TRADING</b>		<u>352,285</u>	<u>332,191</u>
<b>EXPENDITURE</b>			
Requisites		<u>1,382</u>	<u>2,085</u>
		<u>1,382</u>	<u>2,085</u>
<b>NET PROFIT</b>		<u>350,903</u>	<u>330,106</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of WALDIE & CO.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>Poker Machine Trading</b>			
Duty Assistance Rebate		10,405	12,446
Machine Clearances		110,074	125,009
		120,479	137,455
<b>EXPENDITURE</b>			
Central Monitoring System Fee		5,295	5,175
Poker Machine Duty, Servicing & Analysis		6,288	4,310
		11,583	9,485
<b>NET PROFIT</b>		<b>108,896</b>	<b>127,970</b>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of WALDIE & CO.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>INCOME</b>		
Bar Trading	350,903	330,106
Poker Machine Trading	108,896	127,970
Advertising	2,091	-
Bowls Fees	6,605	6,405
Bowls Products & Clothing	55	183
Coffee Machine, Pool Table & Juke Box	1,464	1,343
Commissions & Rebates	50,932	56,814
Donations	2,494	2,897
Functions	10,173	12,676
Insurance Proceeds	11,398	3,835
Interest Received	123	161
Members' Subscriptions	8,941	8,575
Raffles & Competitions	52,257	45,883
Rent - Flats	42,300	42,050
Rent - Golf Club/Bistro	24,582	24,582
Sponsorship	2,727	3,686
Sundry Income	1,262	793
	<u>677,203</u>	<u>667,959</u>
<b>LESS : EXPENDITURE</b>		
Advertising & Sponsorship	1,560	1,459
ATM, Keno & Bank Fees	5,506	5,955
Audit & Accountancy	10,000	10,000
Badge Draws	2,120	3,955
Bookkeeping Fees	12,800	12,960
Bowls & Greens Expenses	19,575	14,534
Cash Shortages	1,686	1,761
Catering	786	585
Cleaning	5,090	6,610

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of WALDIE & CO.

**JAMBEROO BOWLING & RECREATION CLUB LTD**  
**A.B.N. 21 001 026 464**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Computer Software/Maintenance & Website	177	133
Depreciation	35,286	32,532
Donations	7,260	12,026
Electricity & Gas	28,690	28,721
Foxtel	17,410	12,645
Functions	420	5,923
General Expenses	2,806	1,410
Hire of Plant & Equipment	-	722
Insurance	33,589	31,814
Interest Paid	16,446	18,374
Licensing Fees	4,853	6,858
Long Service & Annual Leave Provision	(1,416)	-
Members Birthday Drinks	2,209	1,378
Music & Entertainment	7,089	4,550
Postage, Printing & Stationery	6,305	6,509
Property Administration Fees/Expenses	1,876	1,902
Raffles, Trophies & Prizes	57,337	45,645
Rates & Taxes	17,539	16,551
Rent	953	980
Repairs & Maintenance	28,472	19,048
Salaries & Wages	238,186	231,629
Security	1,244	1,635
Sky Channel & TAB Expenses	22,147	22,088
Sponsorship	15,760	14,789
Staff Training & Welfare	2,784	14
Subscriptions	1,918	934
Superannuation Contributions	19,570	22,063
Telephone	1,868	1,862
Uniforms	-	143
	629,901	600,697
<b>OPERATING PROFIT</b>	<b>47,302</b>	<b>67,262</b>

The accompanying notes form part of these financial statements.  
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report of WALDIE & CO.