

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2014**

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

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# WINDANG BOWLS CLUB LIMITED

A.B.N. 38 001 033 889

## DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2014.

### Principal Activities

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

To provide and maintain lawn bowling facilities, to promote lawn bowling and other sporting and social events and to provide members with facilities normally offered by licensed clubs.

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

No significant change in the nature of these activities occurred during the 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.

The company is exempt from income tax.

### Membership

The number of members registered in the Register of Members at 30 June 2014 were as follows:

Social & Bowling Members	2,653
Total Members	<u>2,653</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2014 the collective liability of members was \$5,306 (30 June 2013: \$5,230).

### Directors

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

#### **Gregory Stephenson**

**President**

*Qualifications, Experience, and Special Duties*

Retired

4 year President.

2 years Director.

# WINDANG BOWLS CLUB LIMITED

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## DIRECTORS' REPORT

### **Peter Tolias**

**Vice President**

*Qualifications, Experience, and Special Duties*

Construction Worker  
5 year Vice President  
3 years Director

### **Alan Robb**

**Director**

*Qualifications, Experience, and Special Duties*

Retired  
5 years Director

### **Ian Davis**

**Director**

*Qualifications, Experience, and Special Duties*

Retired  
4 years Director

### **Wayne Kelly**

**Director**

*Qualifications, Experience, and Special Duties*

Customer Service Manager  
4 years Director

### **William Barden**

**Director**

*Qualifications, Experience, and Special Duties*

Retired  
3 years Director.

### **Kevin Parkes**

**Director**

*Qualifications, Experience, and Special Duties*

Retired.  
2 years Director.

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

**WINDANG BOWLS CLUB LIMITED**

**A.B.N. 38 001 033 889**

**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>
Gregory Stephenson	12	12
Peter Tolias	12	11
Alan Robb	12	12
Ian Davis	12	12
Wayne Kelly	12	12
William Barden	12	10
Kevin Parkes	12	10

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2014 has been received and can be found on page 6 of the financial report.

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

Director: \_\_\_\_\_  
Gregory Stephenson

Dated 22 July 2014

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
WINDANG BOWLS CLUB LIMITED  
A.B.N. 38 001 033 889**

**Scope**

We have audited the accompanying financial statements of Windang Bowls Club Limited being the statement of profit or loss and comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows, a summary of significant accounting policies and other explanatory notes and the directors' declaration for the financial year ended 30 June 2014.

The company's directors are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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

An audit involves procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

**Independence**

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of the company on 22 July 2014, would be in the same terms if provided to the directors as at the date of this auditor's report.

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

The auditor's report relates to the financial report of Windang Bowls Club Limited for the financial year ended 30 June 2014 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.

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
WINDANG BOWLS CLUB LIMITED  
A.B.N. 38 001 033 889**

**Audit Opinion**

In our opinion, the financial statements of Windang Bowls Club Limited are 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 2014 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations).

**Booth Partners**

Certified Practising Accountants

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Michael Waldie, CPA

47 Manning Street, Kiama NSW

Dated 22 July 2014

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
WINDANG BOWLS CLUB LIMITED  
A.B.N. 38 001 033 889**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014, 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.

**Booth Partners**

Certified Practising Accountants

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Michael Waldie, CPA

47 Manning Street, Kiama NSW

Dated 22 July 2014



**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Revenue	2	3,550,459	3,479,730
Other income	2	548,876	562,616
Cost of sales		(584,789)	(600,127)
Bowls expenses		(189,784)	(173,887)
Depreciation & amortisation expenses		(294,305)	(302,256)
Keno & TAB operating expenses		(2,374)	(5,521)
Occupancy expenses		(490,348)	(557,517)
Other expenses		(4,078)	(2,541)
Promotion & entertainment expenses		(664,412)	(678,944)
Promotions & entertainment expenses		(340)	-
Wages & wage on costs		(915,403)	(995,116)
Other expenses		(595,275)	(582,864)
<b>Profit before income tax</b>	<b>3</b>	<b>358,227</b>	<b>143,573</b>
Income tax expense		-	-
<b>Profit (loss) attributable to members of the company</b>	<b>14</b>	<b>358,227</b>	<b>143,573</b>
<b>Other comprehensive income</b>			
Other comprehensive income		-	-
<b>Total comprehensive income (loss) attributable to members of the company</b>		<b>358,227</b>	<b>143,573</b>

The accompanying notes form part of these financial statements.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	825,980	455,618
Trade and other receivables	5	21,007	7,884
Inventories	6	99,472	105,103
Other current assets	7	30,056	19,507
<b>TOTAL CURRENT ASSETS</b>		<u>976,515</u>	<u>588,112</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	4,063,135	4,095,456
Intangible assets	9	42,080	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>4,105,215</u>	<u>4,095,456</u>
<b>TOTAL ASSETS</b>		<u>5,081,730</u>	<u>4,683,568</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	201,114	202,341
Borrowings	11	97,535	75,243
Short term provisions	12	116,073	117,999
Other current liabilities	13	13,264	9,598
<b>TOTAL CURRENT LIABILITIES</b>		<u>427,986</u>	<u>405,181</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	1,183,215	1,159,991
Long term provisions	12	15,043	21,137
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>1,198,258</u>	<u>1,181,128</u>
<b>TOTAL LIABILITIES</b>		<u>1,626,244</u>	<u>1,586,309</u>
<b>NET ASSETS</b>		<u>3,455,486</u>	<u>3,097,259</u>
<b>EQUITY</b>			
Retained earnings	14	3,455,486	3,097,259
<b>TOTAL EQUITY</b>		<u>3,455,486</u>	<u>3,097,259</u>

The accompanying notes form part of these financial statements.

**WINDANG BOWLS CLUB LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>Retained Profits</b>
Balance at 1 July 2012	2,953,686
Profit (loss) for the year	143,573
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>143,573</u>
Balance at 30 June 2013	<u><u>3,097,259</u></u>
Balance at 1 July 2013	3,097,259
Profit (loss) for the year	358,227
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>358,227</u>
Balance at 30 June 2014	<u><u>3,455,486</u></u>

The accompanying notes form part of these financial statements.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		4,082,993	4,026,861
Payments to suppliers and employees		(3,382,866)	(3,568,165)
Interest received		6,885	6,088
Borrowing costs paid		(75,261)	(90,718)
<b>Net cash provided by (used in) operating activities</b>		<u>631,751</u>	<u>374,066</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(264,825)	(205,939)
Payments for intangibles		(42,080)	-
<b>Net cash provided by (used in) investing activities</b>		<u>(306,905)</u>	<u>(205,939)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		245,712	130,369
Repayment of borrowings		(200,196)	(243,301)
<b>Net cash provided by (used in) financing activities</b>		<u>45,516</u>	<u>(112,932)</u>
Net increase (decrease) in cash held		370,362	55,195
Cash at beginning of financial year		455,618	400,423
Cash at end of year	<b>4</b>	<u><u>825,980</u></u>	<u><u>455,618</u></u>

The accompanying notes form part of these financial statements.

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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**1 Summary of Significant Accounting Policies**

**Basis of Preparation**

Windang Bowls Club Limited applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers to Australian Accounting Standards and AASB2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

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 Windang Bowls Club Limited (the Company) for the year ended 30 June 2014 were authorised for issue in accordance with a resolution of the directors on 22 July 2014.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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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.

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.

Windang Bowls Club Limited 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.

### **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.

### **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.

#### **Property**

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**Plant and Equipment**

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

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised. 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 charged to the statement of comprehensive income during the financial period in which they are incurred.

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 and Equipment	10-40%
Poker Machines	20%

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains 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.

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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## **Intangibles**

### **Patents and trademarks**

Patents and trademarks are valued in the accounts at cost of acquisition and are amortised over their estimated useful life.

## **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 transactions 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.

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.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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(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.

The company did not have any loans or receivables in the current or comparative financial year.

(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 non-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 current assets.

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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(i) 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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.

**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.

**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, salaries and sick leave. 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, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

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**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

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

**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**

No provision for income tax has been raised as the Company is considered exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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### **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.

### **Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduce the liability.

### **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.

### **Comparative Figures**

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

### **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.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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**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 estimates - Impairment*

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue</b>		
<b>Operating activities</b>		
Trading Revenue	3,545,424	3,473,514
Interest	6,885	6,088
Bowls Income	129,786	123,318
Entertainment Income	275,308	279,196
Member's Subscriptions	23,760	25,470
Sundry Income	113,137	128,544
Net Cigarette Income	5,035	6,216
	<u>4,099,335</u>	<u>4,042,346</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	584,789	600,127
<b>Depreciation of non-current assets</b>		
Depreciation of property, plant and equipment	294,305	302,256
<b>Auditor's Remuneration</b>		
Accountancy Fees	21,400	17,045
Auditors Fees	17,900	16,405
<b>Total Auditor's Remuneration</b>	<u>39,300</u>	<u>33,450</u>
No other benefits were received.		
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	146,274	185,971
Working Account	215,730	104,111
Poker Machine Account	2,343	1,705
TAB Account	109	303
Keno Account	1,860	4,988
Long Service Leave Account	107,234	35,447
Cash Management Account	352,430	123,093
	<u>825,980</u>	<u>455,618</u>

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<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	<u>825,980</u>	<u>455,618</u>
	<u><u>825,980</u></u>	<u><u>455,618</u></u>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	<u>21,007</u>	<u>7,884</u>
<b>6 Inventories</b>		
<b>Current</b>		
Stock on Hand - Bar	53,941	53,779
Stock on Hand - Other	<u>45,531</u>	<u>51,324</u>
	<u><u>99,472</u></u>	<u><u>105,103</u></u>
<b>7 Other Current Assets</b>		
<b>Current</b>		
Prepayments	<u>30,056</u>	<u>19,507</u>
<b>8 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Freehold Land, at cost	<u>820,505</u>	<u>820,505</u>
	<u>820,505</u>	<u>820,505</u>
Buildings at Cost	3,663,013	3,643,377
Less: Accumulated Depreciation	<u>(1,367,705)</u>	<u>(1,296,062)</u>
	<u>2,295,308</u>	<u>2,347,315</u>
<b>Total Land and Buildings</b>	<u><u>3,115,813</u></u>	<u><u>3,167,820</u></u>



**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Plant and Equipment</b>		
Clubhouse Equipment and Furniture, at Cost	1,342,437	1,415,003
Less: Accumulated Depreciation	<u>(1,065,345)</u>	<u>(1,159,783)</u>
	277,092	255,220
Greens Plant, at Cost	256,669	258,628
Less: Accumulated Depreciation	<u>(247,557)</u>	<u>(250,619)</u>
	9,112	8,009
Bowls Greens and Lights, at Cost	421,738	422,941
Less: Accumulated Depreciation	<u>(329,192)</u>	<u>(313,679)</u>
	92,546	109,262
Poker Machines, at Cost	1,435,501	1,368,117
Less: Accumulated Depreciation	<u>(913,237)</u>	<u>(876,623)</u>
	522,264	491,494
Motor Vehicle	51,631	62,944
Less: Accumulated Depreciation	<u>(23,262)</u>	<u>(23,515)</u>
	28,369	39,429
Wedding & Function Plant and Equipment	50,349	50,349
Less: Accumulated Depreciation	<u>(32,410)</u>	<u>(26,127)</u>
	17,939	24,222
<b>Total Plant and Equipment</b>	<u>947,322</u>	<u>927,636</u>
<b>Total Property, Plant and Equipment</b>	<u>4,063,135</u>	<u>4,095,456</u>

All of the land which the clubhouse, bowling greens and carpark are located is considered "Core Property". while the residential land located at 3,5,7,9,11,13 and 15 Cedar Avenue, Windang are considered "Non-Core Property" (as defined in the Registered Clubs Act 1976).

**WINDANG BOWLS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

2014                      2013  
 \$                              \$

**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	Additions	Disposals	Depreciation	Carrying Value
	1 Jul 2013				30 Jun 2014
Land & Buildings	3,167,820	21,641	-	(73,648)	3,115,813
Plant and Equipment	318,871	74,826	(3,226)	(67,071)	323,400
Poker Machines	491,494	165,034	(512)	(133,752)	522,264
Greens Plant	117,271	4,559	(338)	(19,834)	101,658
	4,095,456	266,060	(4,076)	(294,305)	4,063,135
	4,095,456	266,060	(4,076)	(294,305)	4,063,135

**9 Intangible Assets**

Poker Machine Entitlements	42,080	-
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**Impairment Disclosure**

Poker machine entitlements are considered as intangible assets as per AASB 138 and have been brought to account at cost. They are considered to have an indefinite life and as such are not amortised.

**10 Trade and Other Payables**

**Current**

Trade Creditors	68,783	66,146
Other Creditors	91,689	89,654
Net GST Payable	40,642	46,541
	201,114	202,341
	201,114	202,341

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- Total current	201,114	202,341
- Total non-current	-	-
	201,114	202,341
Less:		
GST	(40,642)	(46,541)
Accrued Expenses	(80,633)	(76,024)
Financial liabilities as trade and other payables	79,839	79,776
 <b>11 Borrowings</b>		
<b>Current</b>		
Hire Purchase Liability	1,985	7,495
Bank Loan	-	48,000
Poker Machine Supplier's Loans	95,550	19,748
Total current borrowings	97,535	75,243
<b>Non-Current</b>		
Hire Purchase Liability	-	1,981
Poker Machine Supplier's Loans	44,384	43,864
Bank Loan	1,138,831	1,114,146
Total non-current borrowings	1,183,215	1,159,991
Total borrowings	1,280,750	1,235,234
 Total current and non-current secured liabilities:		
Bank loan	1,138,831	1,162,146

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<p>The bank debt is secured by a first registered mortgage over certain freehold properties owned by the company and a fixed and floating charge over the assets of the company. No covenants have been imposed by the bank on the secured liabilities.</p> <p>Hire purchase liabilities are secured by the underlying hire purchase assets.</p> <p>Poker machine supplier's loans are secured by the underlying poker machine asset.</p>		
<b>12 Provisions</b>		
<b>Current</b>		
Provision for Annual Leave	52,418	63,667
Provision for Long Service Leave	63,655	54,332
	116,073	117,999
<b>Non-Current</b>		
Provision for Long Service Leave	15,043	21,137
	131,116	139,136
	131,116	139,136
<b>13 Other Liabilities</b>		
<b>Current</b>		
Subscriptions in Advance	13,264	9,598
	13,264	9,598
	13,264	9,598
<b>14 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	3,097,259	2,953,686
Net profit attributable to members of the company	358,227	143,573
Retained earnings at the end of the financial year	3,455,486	3,097,259
	3,455,486	3,097,259

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>15 Capital and Leasing Commitments</b>		
<b>Finance Lease Commitments</b>		
Payable - minimum lease payments		
Not later than 12 months	2,016	8,063
Between 12 months and five years	-	2,016
Minimum lease payments	2,016	10,079
Less future finance charges	(31)	(599)
Present value of minimum lease payments	<u>1,985</u>	<u>9,480</u>
<p>The poker machine hire purchase facility, which commenced in 2011 is for a 3 year term. The payments are \$671.95 per month, and the fixed interest rate is 9.31%.</p>		
<b>16 Key Management Personnel Compensation</b>		
Total Compensation	<u>112,177</u>	<u>107,102</u>
<b>17 Financial Risk Management</b>		
<p>The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.</p> <p>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:</p>		
<b>Financial Assets</b>		
Cash and cash equivalents	825,980	455,618
Loans and receivables	21,007	7,884
Total Financial Assets	<u>846,987</u>	<u>463,502</u>
<b>Financial Liabilities</b>		
Financial Liabilities at amortised cost		
- Trade and other payables	79,839	79,776
- Borrowings	1,280,750	1,235,234
Total Financial Liabilities	<u>1,360,589</u>	<u>1,315,010</u>

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001:
  - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - (b) give a true and fair view of the financial position as at 30 June 2014 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

**Director:** \_\_\_\_\_  
Gregory Stephenson

Dated 22 July 2014

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION**

The additional information on the proceeding pages is in accordance with the books and records of Windang Bowls Club Limited which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2014. It will be appreciated that the statutory 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.

**Booth Partners**

Certified Practising Accountants

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Michael Waldie CPA

47 Manning Street, Kiama NSW

Dated 22 July 2014

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Bar Trading Account</b>			
Sales		1,534,921	1,601,401
		<u>1,534,921</u>	<u>1,601,401</u>
<b>LESS: COST OF GOODS SOLD</b>			
Opening Stock		53,779	52,391
Purchases		584,951	601,515
Closing Stock		(53,941)	(53,779)
		<u>584,789</u>	<u>600,127</u>
<b>GROSS PROFIT FROM TRADING</b>		<u>950,132</u>	<u>1,001,274</u>
<b>INCOME</b>			
Net Cigarette Income		5,035	6,216
		<u>5,035</u>	<u>6,216</u>
<b>EXPENDITURE</b>			
Bar Promotions		340	-
Repairs and Maintenance		2,622	3,421
Requisites		5,255	3,768
Wages		347,098	355,267
		<u>355,315</u>	<u>362,456</u>
<b>NET PROFIT</b>		<u>599,852</u>	<u>645,034</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.



**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Poker Machine Trading Account</b>			
Net Clearances		1,953,596	1,816,696
Duty Assistance Rebate		17,180	17,180
		1,970,776	1,833,876
<b>EXPENDITURE</b>			
Data Monitoring Service		26,151	25,342
Depreciation		133,752	135,883
Repairs and Maintenance		41,547	44,853
Turnover Tax		286,424	258,630
Wages		50,005	55,594
		537,879	520,302
<b>NET PROFIT</b>		<b>1,432,897</b>	<b>1,313,574</b>

The accompanying notes form part of these financial statements.

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**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>Kitchen &amp; Functions Trading</b>			
Sales		39,727	38,237
		39,727	38,237
<b>EXPENDITURE</b>			
Depreciation		6,283	6,283
Repairs and Maintenance		11,185	11,496
Requisites		820	76
Security		332	-
Electricity & Gas		17,766	16,159
Catering		4,615	23,071
Wages		-	30
		41,001	57,115
<b>NET LOSS</b>		<b>(1,274)</b>	<b>(18,878)</b>

The accompanying notes form part of these financial statements.

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**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Bar Trading Account		599,852	645,034
Poker Machine Trading Account		1,432,897	1,313,574
Kitchen & Functions Trading		(1,274)	(18,878)
Bowls Income		129,786	123,318
Entertainment Income	18	275,308	279,196
Interest		6,885	6,088
Member's Subscriptions		23,760	25,470
Sundry Income	19	113,137	128,544
		2,580,351	2,502,346
<b>LESS : EXPENDITURE</b>			
Accountancy Fees		21,400	17,045
Administration Expenses		9,956	21,231
Administration Wages		193,676	188,510
Advertising		63,121	47,095
Auditors Fees		17,900	16,405
Bank Charges		15,843	9,055
Bowls Expenses	20	273,770	326,485
Computer Services		5,134	4,274
Depreciation- Furniture, Fittings and Equipment		52,204	57,880
Depreciation- Greens Plant & Motor Vehicles		28,418	28,475
Depreciation - Buildings		73,648	73,735
Directors Out of Pocket Expenses		17,659	19,071
Donations		19,602	19,862
Electricity & Gas		87,807	97,094
Entertainment and Promotion Expenses	21	680,489	695,600
Fines & Penalties		-	550
Holiday Pay		56,732	51,806
Insurance		88,815	117,021
Interest Paid		81,241	90,718

The accompanying notes form part of these financial statements.

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**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Land Tax		12,468	15,810
Legal Costs		582	37
Long Service Leave		6,040	4,943
Loss on Sale of Fixed Assets		4,078	2,541
Members Mortality Fund		300	300
Maintenance Wages		39,118	35,578
Payroll Tax		11,233	15,543
Postage		419	903
Printing & Stationery		12,324	16,185
Rates & Taxes		36,519	44,419
Rental Property Expenses		3,580	2,854
Club House Expenses	22	168,844	182,036
Sick Leave		12,331	8,647
Staff Training		18,427	33,132
Staff Meals and Drinks		4,464	3,968
Subscriptions		9,103	9,496
Sundry Expenses		547	1,349
Superannuation Contributions		78,258	78,365
Telephone		14,061	18,080
Till Shortages		(3,061)	510
Travelling Expenses		5,074	2,165
		<u>2,222,124</u>	<u>2,358,773</u>
<b>OPERATING PROFIT/(LOSS)</b>		<u>358,227</u>	<u>143,573</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>18 Entertainment Income</b>		
Meat Market - Friday	54,345	57,423
Meat Market - Sunday	30,115	29,316
Club Raffles	5,216	8,214
Bingo	7,116	7,363
ATM Commissions	37,031	34,065
TAB Commissions	19,429	27,898
Keno Commissions	66,059	71,036
Meat Market - Thursday	43,438	32,973
Show Tickets	11,809	7,218
Auditorium Hire	727	2,727
Corner to Corner Income	23	963
	<u>275,308</u>	<u>279,196</u>
<b>19 Sundry Income</b>		
Telephone Income	320	481
Insurance Recovery	20,564	18,014
Sundry Income	196	1,186
Sundry Commissions	3,612	3,431
Fundraising Activities	90	384
Rental Property Income	78,906	71,889
Bistro Rent	8,727	10,182
Day on the Green	722	977
Government Training Subsidy	-	22,000
	<u>113,137</u>	<u>128,544</u>
<b>20 Bowls Expenses</b>		
Badges and Bowls Accessories	315	1,252
Catering	9,093	8,148
Greens Repairs and Maintenance	32,753	37,916

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Greens Wages	83,986	152,598
Transport	8,215	2,082
Trophies and Vouchers	24,033	25,465
Affiliation Fees	10,893	10,969
Bowls Entry Fees	3,068	2,249
Bowls Incentive Scheme	11,559	9,373
Bowls Umpires	3,255	2,455
Bowls Uniforms	15,672	2,637
Bowls Administration	42,798	43,762
Bowls Purchases	28,130	27,579
	<u>273,770</u>	<u>326,485</u>

**21 Entertainment and Promotion Expenses**

APRA Licence	3,065	2,113
Greens Raffles	9,688	12,356
Bands and Discos	108,560	101,339
Kids Disco	19,115	16,790
Meat Market - Friday	51,962	59,622
Member's Draw	500	-
Meat Market - Sunday	27,629	31,985
Day on the Green	986	708
Bingo	7,781	5,390
Wages - Doormen	13,703	11,135
Members Discount Bar	141,810	181,514
Meat Market - Thursday	42,413	41,936
Catering - Members & Guests	2,451	4,341
Complimentary Drinks	25,139	22,988
Club Promotions	31,027	37,177
TAB Operations	-	153
Keno Operations	2,374	5,368
Gift Cards	973	-
Function Expenses	32,863	20,547

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.

**WINDANG BOWLS CLUB LIMITED**  
**A.B.N. 38 001 033 889**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Sky Channel	27,991	28,019
Austar	23,973	23,288
Courtesy Bus Expenses	54,276	47,830
Satellite Poker	3,245	-
Supa Spin	227	-
Bonus Bucks	43,927	36,281
Bingo Wages	4,811	4,720
	<b>680,489</b>	<b>695,600</b>
	<b>680,489</b>	<b>695,600</b>
<b>22 Club House Expenses</b>		
Cleaning Materials	9,105	14,683
Contract Cleaners	62,859	62,543
Waste Disposal	17,768	15,604
Repairs and Maintenance - Equipment	20,076	32,003
Repairs and Maintenance - Club	26,002	31,331
Repairs and Maintenance - Grounds	15,018	5,285
Repairs and Maintenance - Houses	7,786	4,448
Security	6,002	13,090
Generator Fuel & Repairs	1,213	-
Repairs and Maintenance - Club Car	3,015	3,049
	<b>168,844</b>	<b>182,036</b>
	<b>168,844</b>	<b>182,036</b>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.