

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2019.

Principal Activities

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

Licensed Bowling Club

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 bowling 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 2019 were as follows:

Life	4
Bowling	369
Social	18,168
Junior	9
Total Members	<u>18,550</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 \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2019 the collective liability of members was \$185,500 (30 June 2018: \$191,580).

Directors

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

Ian Prescott-Smith

Chairman

Qualifications, experience, and special duties:

Retired

Chairman 3 years

Deputy Chairman 2 years

Director 6 years

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

DIRECTORS' REPORT

Robert Tynan

Deputy Chairman

Qualifications, experience, and special duties:

Retired

Deputy Chairman 19 years

Director 9 years

Paul Majkowycz

Deputy Chairman

Qualifications, experience, and special duties:

Retired

Deputy Chairman 2 years

Director 6 years

Christopher Cusack

Director

Qualifications, experience, and special duties:

Sales Consultant

Deputy Chairman 7 years

Director 9 years

Trevor Wells

Director

Qualifications, experience, and special duties:

Retired

Deputy Chairman 3 years

Director 16 years

Rob Glen

Director

Qualifications, experience, and special duties:

Project Manager

Director 6 years

Dallas Delatorre

Director

Qualifications, experience, and special duties:

Retired

Director 4 years

Andy Gillespie

Director

Qualifications, experience, and special duties:

Retired

Director 4 years

Cliff Brett

Director

Qualifications, experience, and special duties:

Retired

Director 2 years

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

DIRECTORS' REPORT

Summary of Meeting Attendances:

12 ordinary meetings and 7 special meetings were held during the year.

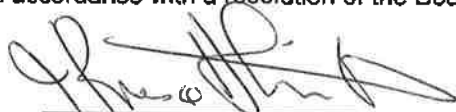
	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Ian Prescott-Smith	19	19
Robert Tynan	19	16
Paul Majkowycz	19	18
Christopher Cusack	19	15
Trevor Wells	19	18
Rob Glen	19	17
Dallas Delatorre	19	18
Andy Gillespie	19	17
Cliff Brett	19	19

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2019 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:



Mr Ian Prescott-Smith

Dated 31 July 2019

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145**

Audit Opinion

We have audited the financial report of Warilla Bowls & Recreation Club Ltd (the company), which comprises the statement of financial position as at year ended 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Warilla Bowls & 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 2019 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 Audit 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.

Other Information

The Directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the Chairman's and General Managers Reports, which are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145**

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.

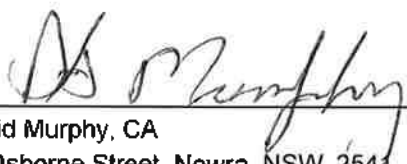
In preparing the financial report, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company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

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.

Booth Partners



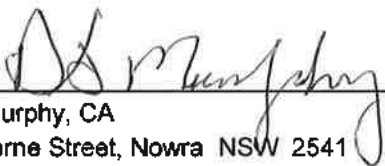
David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 31 July 2019

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, 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



David Murphy, CA
52 Osborne Street, Nowra NSW 2541

Dated 31 July 2019

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	17,917,747	17,108,064
Cost of sales		(2,566,760)	(2,373,222)
Bowls activities expenses		(950,616)	(852,152)
Clubhouse premises & surrounds expenses		(931,296)	(831,862)
Depreciation & amortisation expenses		(2,118,018)	(1,906,733)
Trading expenses		(6,852,787)	(6,446,023)
Other expenses		(4,791,269)	(4,548,252)
Profit (Loss) before income tax	3	<u>(292,999)</u>	<u>149,820</u>
Income tax expense		-	-
Profit (loss) attributable to members of the company		<u>(292,999)</u>	<u>149,820</u>
Total comprehensive income (loss) attributable to members of the company		<u>(292,999)</u>	<u>149,820</u>

The accompanying notes form part of these financial statements.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	4	2,197,767	2,464,523
Trade and other receivables	5	26,250	53,261
Inventories	6	321,873	306,553
Other current assets	7	105,460	131,172
TOTAL CURRENT ASSETS		<u>2,651,350</u>	<u>2,955,509</u>
NON-CURRENT ASSETS			
Financial assets	8	750	750
Property, plant and equipment	9	28,928,986	28,477,339
Intangible assets	10	720,340	720,340
TOTAL NON-CURRENT ASSETS		<u>29,650,076</u>	<u>29,198,429</u>
TOTAL ASSETS		<u>32,301,426</u>	<u>32,153,938</u>
CURRENT LIABILITIES			
Trade and other payables	11	526,912	562,191
Borrowings	12	387,432	138,079
Short term provisions	13	834,631	867,019
Other current liabilities	14	379,413	316,577
TOTAL CURRENT LIABILITIES		<u>2,128,388</u>	<u>1,883,866</u>
NON-CURRENT LIABILITIES			
Borrowings	12	401,936	207,088
Long term provisions	13	107,355	106,238
TOTAL NON-CURRENT LIABILITIES		<u>509,291</u>	<u>313,326</u>
TOTAL LIABILITIES		<u>2,637,679</u>	<u>2,197,192</u>
NET ASSETS		<u>29,663,747</u>	<u>29,956,746</u>
EQUITY			
Retained earnings		<u>29,663,747</u>	<u>29,956,746</u>
TOTAL EQUITY		<u>29,663,747</u>	<u>29,956,746</u>

The accompanying notes form part of these financial statements.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Profits
Balance at 1 July 2017	29,806,926
Profit (loss) for the year	149,820
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>149,820</u>
Income tax expense	-
Balance at 30 June 2018	<u><u>29,956,746</u></u>
Balance at 1 July 2018	29,956,746
Profit (loss) for the year	(292,999)
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>(292,999)</u>
Balance at 30 June 2019	<u><u>29,663,747</u></u>

The accompanying notes form part of these financial statements.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from trading		17,943,800	17,100,503
Payments to suppliers and employees		(15,987,043)	(15,039,371)
Interest paid		(28,142)	-
Interest received		5,029	8,958
Net cash provided by (used in) operating activities		<u>1,933,644</u>	<u>2,070,090</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property plant and equipment		(2,644,601)	(3,204,062)
Net cash provided by (used in) investing activities		<u>(2,644,601)</u>	<u>(3,204,062)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(648,934)	(69,033)
Proceeds from borrowings		1,093,135	414,200
Net cash provided by (used in) financing activities		<u>444,201</u>	<u>345,167</u>
Net increase (decrease) in cash held		(266,756)	(788,805)
Cash at beginning of financial year		2,464,523	3,253,328
Cash at end of year	4	<u>2,197,767</u>	<u>2,464,523</u>

The accompanying notes form part of these financial statements.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 Warilla Bowls & Recreation Club Ltd for the year ended 30 June 2019 were authorised for issue in accordance with a resolution of the directors on 31 July 2019.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest 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.

Warilla Bowls & 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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

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.

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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	20%-30%

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.

Intangibles

Poker Machine Licences

Purchased poker machine licences are initially recognised at cost. They have an infinite life and are carried at cost in accordance with the licence terms. Poker machine licences are assessed annually for impairment.

Financial Instruments

Initial Application of AASB 9: Financial Instruments

The company has adopted AASB9. As a result the company has changed its financial instruments accounting policies as detailed in this note.

Considering the initial application of AASB 9 during this financial period, financial statement line items have been affected for the current and prior period. The following tables summarise the adjustments made to the affected financial statement line items. AASB 9 requires retrospective application with some exemptions and exceptions.

There were no financial assets or liabilities which the company had previously designated as at fair value through profit or loss under AASB 139: Financial Instruments: Recognition and Measurement that were subjected to reclassification upon the application of AASB 9.

The company applied AASB 9 and the related consequential amendments to other AASB 's. New requirements were introduced for the classification and measurement of financial assets and financial liabilities as well as for impairment. Comparative amounts have been restated where appropriate.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Financial Assets

Financial assets in terms of AASB 9 need to be measured subsequently at either amortised cost or fair value on the basis of the company's business model and the cash flow characteristics of the financial assets:

- Debt investments that are held within a business model whose goal is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amounts outstanding, are subsequently measured at amortised cost;
- Debt investments that are held within a business model whose goal is both to collect contractual cash flows and to sell it, and that have contractual cash flows that are purely payments of principal and interest on the principal amount outstanding, are subsequently measured at fair value through other comprehensive income; and
- All other debt investments and equity investments are measured at fair value through profit or loss.

Debt instruments that are subsequently measured at amortised cost are subject to impairment.

The directors of the company determined that based on the facts and circumstances, initial application of AASB 9 had the following effect on existing financial assets:

- The company's investments in equity instruments not held for trading that were previously classified as available-for-sale financial assets and were measured at fair value have now been designated as at fair value through other comprehensive income.
- Financial assets as held-to-maturity and loans and receivables that were measured at amortised cost continue to be measured at amortised cost under AASB 9, as they are held to collect contractual cash flows that consist solely of payments of principal and interest on the principal amount outstanding.
- Financial assets measured at fair value through profit or loss under AASB 139 are still measured as such under AASB 9.

Impairment

As per AASB 9 an expected credit loss model is applied and not an incurred credit loss model as per the previous applicable standard. To reflect changes in credit risk this expected credit loss model requires the company to account for expected credit losses since initial recognition.

AASB 9 also determines that a loss allowance for expected credit loss be recognised on debt investments subsequently measured at amortised cost at fair value through other comprehensive income, lease receivables, contract assets, loan commitments and financial guarantee contracts as the impairment provision would apply to them.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

If the credit risk on a financial instrument has shown no significant change since initial recognition, an expected credit loss amount equal to the 12-month expected credit loss is used. However, a loss allowance is recognised at an amount equal to the lifetime expected credit loss if the credit risk on that financial instrument has increased significantly since initial recognition, or if the instrument is an acquired credit-impaired financial asset.

The company reviewed and assessed the existing financial assets. The assessment was done to test the impairment of these financial assets using reasonable and supportable information that was available to determine the credit risk of the respective items at the date they were initially recognised. The assessment was compared to the credit risk at the start of each applicable year and was done without undue cost or effort in accordance with AASB 9.

The application of the AASB 9 impairment requirements did not result in any change to the loss allowances previously recorded and as such, no restatement of comparatives was required.

Financial Liabilities

The application of AASB 9 has had no impact on the classification and measurement of the entity's financial liabilities.

The following summary indicates the reclassification of financial assets and liabilities due to AASB9 transition:

	Carrying amount under AASB 139 30 June 2018	Reclassif - ication	Carrying amount under AASB 9 1 July 2018
Financial assets			
Fair Value Through Other Comprehensive Income		750	750
Reclassification from AASB 139:			
- Financial Assets at Fair Value Through Profit or Loss	750	(750)	-
Total	<u>750</u>	<u>-</u>	<u>750</u>
Amortised Costs		53,261	53,261
Reclassification from AASB 139:			
- Loans & Receivables	53,261	(53,261)	-
Total	<u>53,261</u>	<u>-</u>	<u>53,261</u>
Total Financial Assets	<u>54,011</u>	<u>-</u>	<u>54,011</u>

The application of these changes in accounting policies had no impact on:

- The cash flows of the entity;
- The statement of financial position; or

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

- The statement of profit or loss and other comprehensive income.

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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Leases

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 is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. 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 recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

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.

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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
2 Revenue		
Operating activities		
Trading Revenue	16,581,492	15,907,036
Members Subscriptions	61,945	58,755
Bowls Activities	326,992	255,818
Entertainment	237,821	212,030
Other Income	709,497	674,425
	<u>17,917,747</u>	<u>17,108,064</u>
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	2,566,760	2,373,222
4 Cash and Cash Equivalents		
Current		
Cash on Hand	538,000	488,000
Westpac Bank Account	492,265	813,838
Warilla Bowls Gambling Account	50,000	50,000
Warilla Bowls Cash Reserve Account	1,117,502	1,112,685
	<u>2,197,767</u>	<u>2,464,523</u>
Reconciliation of cash		
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	2,197,767	2,464,523
	<u>2,197,767</u>	<u>2,464,523</u>
5 Trade and Other Receivables		
Current		
Trade Debtors	26,250	53,261
	<u>26,250</u>	<u>53,261</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
6 Inventories		
Current		
Stock on Hand	<u>321,873</u>	<u>306,553</u>
7 Other Current Assets		
Current		
Prepayments	<u>105,460</u>	<u>131,172</u>
8 Financial Assets		
Non-Current		
Financial assets mandatorily measured at fair value through profit or loss		
Independent Liquor Group	<u>750</u>	<u>750</u>
	<u>750</u>	<u>750</u>
9 Property, Plant and Equipment		
Land and Buildings		
Freehold Land Warilla at Cost - (Core Property)	459,180	459,180
Houses at Cost - (Non - Core Property)	2,145,227	2,145,227
Clubhouse Warilla at Cost	<u>36,504,072</u>	<u>34,953,467</u>
	39,108,479	37,557,874
Less: Accumulated Depreciation	<u>(13,498,189)</u>	<u>(12,510,198)</u>
Total Land and Buildings	<u>25,610,290</u>	<u>25,047,676</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Plant and Equipment		
Cabins at Cost	2,039,167	1,921,303
Less: Accumulated Depreciation	<u>(1,557,627)</u>	<u>(1,442,992)</u>
	481,540	478,311
Poker Machines at Cost	9,018,789	8,800,526
Less: Accumulated Depreciation	<u>(7,238,093)</u>	<u>(7,053,242)</u>
	1,780,696	1,747,284
Bowls Greens & Lights at Cost	451,742	451,742
Less: Accumulated Depreciation	<u>(414,208)</u>	<u>(395,311)</u>
	37,534	56,431
Greens Plant & Equipment at Cost	256,751	247,319
Less: Accumulated Depreciation	<u>(238,983)</u>	<u>(229,107)</u>
	17,768	18,212
Clubhouse Furnishings at Cost	5,558,308	5,390,857
Less: Accumulated Depreciation	<u>(4,602,405)</u>	<u>(4,319,518)</u>
	955,903	1,071,339
Tennis Courts at Cost	271,635	271,635
Less: Accumulated Depreciation	<u>(271,635)</u>	<u>(271,635)</u>
	-	-
Motor Vehicles at Cost	408,441	408,441
Less: Accumulated Depreciation	<u>(363,186)</u>	<u>(350,355)</u>
	45,255	58,086
Total Plant and Equipment	<u>3,318,696</u>	<u>3,429,663</u>
Total Property, Plant and Equipment	<u>28,928,986</u>	<u>28,477,339</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

		2019		2018	
		\$		\$	
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 2018	Additions	Disposals	Depreciation	30 Jun 2019
Land & Buildings	25,047,676	1,551,591	-	(988,977)	25,610,290
Plant & Equipment	3,429,663	1,018,074	-	(1,129,041)	3,318,696
	<u>28,477,339</u>	<u>2,569,665</u>	<u>-</u>	<u>(2,118,018)</u>	<u>28,928,986</u>

10 Intangible Assets

Poker Machine Entitlements at Cost		720,340		720,340
Total		<u>720,340</u>		<u>720,340</u>

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the current financial year:

	Carrying Value				Carrying Value
	1 Jul 2018	Additions	Disposals	Amortisation	30 Jun 2019
Poker machines	720,340	-	-	-	720,340
	<u>720,340</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>720,340</u>

11 Trade and Other Payables

Current				
Trade Creditors		462,373		503,312
GST Payable		<u>64,539</u>		<u>58,879</u>
		<u>526,912</u>		<u>562,191</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
12 Borrowings		
Current		
Gaming System Finance	138,067	138,079
Westpac Bank Loan	249,365	-
	<u>387,432</u>	<u>138,079</u>
Non-Current		
Gaming System Finance	69,033	207,088
Westpac Bank Loan	332,903	-
	<u>401,936</u>	<u>207,088</u>
13 Provisions		
Current		
Holiday Pay	375,757	419,022
Poker Machine Tax	144,893	144,883
Long Service Leave	313,981	303,114
	<u>834,631</u>	<u>867,019</u>
Non-Current		
Long Service Leave	107,355	106,238
	<u>107,355</u>	<u>106,238</u>
Aggregate Employee Benefit Liability	<u>797,093</u>	<u>828,374</u>
14 Other Liabilities		
Current		
Sub-Club Funds	24,754	20,526
Accrued Charges	225,849	171,312
Income in Advance	81,063	91,114
Security Deposits	47,747	33,625
	<u>379,413</u>	<u>316,577</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
15 Capital and Leasing Commitments		
Capital Expenditure Commitments		
Capital expenditure commitments contracted for:		
Capital expenditure projects	-	1,200,000
	<u>-</u>	<u>1,200,000</u>
Payable:		
Not later than 12 months	-	1,200,000
	<u>-</u>	<u>1,200,000</u>
16 Key Management Personnel Compensation		
Total Compensation	<u>335,632</u>	<u>324,713</u>
Mr P. Kipp and Mr D. Morris		
17 Related Party Transactions		
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.		
18 Financial Risk Management		
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 9 as detailed in the accounting policies to these financial statements, are as follows:		
Financial Assets		
Financial assets at fair value through other comprehensive income		
- Australian shares	750	750
Financial assets at amortised cost:		
- Cash and cash equivalents	2,197,767	2,464,523
- Trade and other receivables	26,250	53,261
Total Financial Assets	<u>2,224,017</u>	<u>2,517,784</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	462,373	503,312
- Borrowings	789,368	345,167
Total Financial Liabilities	<u>1,251,741</u>	<u>848,479</u>

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

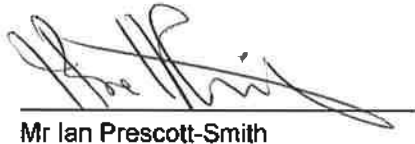
DIRECTORS' DECLARATION

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.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2019 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 Ian Prescott-Smith

Dated 31 July 2019


WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Warilla Bowls & Recreation Club Ltd which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2019. 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.

Booth Partners

A handwritten signature in cursive script, appearing to read 'D Murphy', is written over a horizontal line. The signature is written in black ink and is positioned above the printed name and address.

David Murphy, CA

52 Osborne Street, Nowra NSW 2541

Dated 31 July 2019

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Bar Trading Account			
Sales		3,132,980	2,858,965
		<u>3,132,980</u>	<u>2,858,965</u>
LESS: COST OF GOODS SOLD			
Opening Stock		130,190	123,174
Bar Purchases		1,301,429	1,179,923
Closing Stock		(151,245)	(130,190)
		<u>1,280,374</u>	<u>1,172,907</u>
GROSS PROFIT FROM TRADING		<u>1,852,606</u>	<u>1,686,058</u>
EXPENDITURE			
Bar Requisites & Supplies		17,354	16,334
Bar Repairs & Maintenance		8,485	11,919
Direct Bar Wages		924,074	868,212
Wastage/Breakages		16,298	21,395
		<u>966,211</u>	<u>917,860</u>
NET PROFIT		<u>886,395</u>	<u>768,198</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Poker Machine Trading Account			
Net Clearances		9,291,215	8,987,307
		<u>9,291,215</u>	<u>8,987,307</u>
EXPENDITURE			
Depreciation		604,411	493,453
Gaming Monitoring		114,276	117,625
GST Poker Machines		845,494	813,347
GST Rebate		(17,180)	(17,180)
Poker Machine Promotions		131,554	128,494
Maintenance & Service		223,189	196,554
State Gaming Tax		1,842,897	1,754,706
Statewide Link		16,744	14,584
Wages		568,653	552,823
Warilla Winners		193,340	150,090
		<u>4,523,378</u>	<u>4,204,496</u>
NET PROFIT		<u>4,767,837</u>	<u>4,782,811</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Catering			
Red Sands Restaurant Sales		1,887,960	1,857,412
Cowries Cafe Sales		601,707	581,563
Function Meals		431,375	441,928
Room Hire		91,367	78,565
		<u>3,012,409</u>	<u>2,959,468</u>
LESS: COST OF GOODS SOLD			
Opening Stock		46,475	40,576
Purchases		1,002,391	943,959
Closing Stock		<u>(50,685)</u>	<u>(46,475)</u>
		<u>998,181</u>	<u>938,060</u>
GROSS PROFIT FROM TRADING		<u>2,014,228</u>	<u>2,021,408</u>
EXPENDITURE			
Function Accessories		31,517	34,962
Replacements		2,655	9,400
Supplies		56,229	49,607
Waste		1,447	1,748
Advertising		9,043	4,335
Wages		1,330,326	1,195,875
		<u>1,431,217</u>	<u>1,295,927</u>
NET PROFIT		<u>583,011</u>	<u>725,481</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Indoor Bowls Complex Trading			
Sales		115,029	124,421
		<u>115,029</u>	<u>124,421</u>
LESS: COST OF GOODS SOLD			
Opening Stock		77,184	89,691
Purchases		70,584	75,541
Closing Stock		(67,181)	(77,184)
		<u>80,587</u>	<u>88,048</u>
GROSS PROFIT FROM TRADING		<u>34,442</u>	<u>36,373</u>
INCOME			
Drink Machine		10,831	8,211
Green Fees		34,423	33,942
		<u>45,254</u>	<u>42,153</u>
EXPENDITURE			
Drink Machine		5,189	3,337
Accessories		538	1,159
Repairs & Maintenance		845	4,523
Trophies & Vouchers		12,786	12,376
Wages		28,229	30,227
		<u>47,587</u>	<u>51,622</u>
NET PROFIT		<u>32,109</u>	<u>26,904</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Cabin Rental Trading			
Rental		773,642	751,857
		<u>773,642</u>	<u>751,857</u>
EXPENDITURE			
Advertising		350	2,774
Council Rates		10,958	9,448
Computer Support		4,224	352
Electricity		26,575	23,368
Gas		2,053	890
Laundry		3,109	4,090
Cabin Replacements		10,451	13,501
Cabins Repairs & Maintenance		28,735	44,456
Waste Material Disposal		7,099	7,889
Austar		12,034	13,443
Wages		378,674	344,860
Water		4,543	4,500
		<u>488,805</u>	<u>469,571</u>
NET PROFIT		<u><u>284,837</u></u>	<u><u>282,286</u></u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Gift Shop Trading			
Sales		5,091	2,662
		<u>5,091</u>	<u>2,662</u>
LESS: COST OF GOODS SOLD			
Opening Stock		7,783	9,340
Purchases		4,177	184
Closing Stock		(8,647)	(7,783)
		<u>3,313</u>	<u>1,741</u>
NET PROFIT FROM TRADING		<u><u>1,778</u></u>	<u><u>921</u></u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Bottle Shop Trading			
Sales		<u>251,126</u>	<u>222,356</u>
		<u>251,126</u>	<u>222,356</u>
LESS: COST OF GOODS SOLD			
Opening Stock		44,921	47,678
Purchases		203,499	169,709
Closing Stock		<u>(44,115)</u>	<u>(44,921)</u>
		<u>204,305</u>	<u>172,466</u>
NET PROFIT FROM TRADING		<u><u>46,821</u></u>	<u><u>49,890</u></u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
INCOME			
Bar Trading Account		886,395	768,198
Poker Machine Trading Account		4,767,837	4,782,811
Catering		583,011	725,481
Indoor Bowls Complex Trading		32,109	26,904
Cabin Rental Trading		284,837	282,286
Gift Shop Trading		1,778	921
Bottle Shop Trading		46,821	49,890
Members Subscriptions		61,945	58,755
		<u>6,664,733</u>	<u>6,695,246</u>
Bowls Activities			
Bowls Activities - Competition & Entry Fees		6,450	9,007
Bowls Activities - Raffles		18,670	23,615
Bowls Activities- Green Fees		52,280	55,780
Bowls Sponsorship		167,387	142,507
4 A Side & BPL Income		82,205	24,909
		<u>326,992</u>	<u>255,818</u>
Entertainment			
Entertainment - Bonanza		227,521	199,821
Entertainment - Vending Machine Commissions		10,300	12,209
		<u>237,821</u>	<u>212,030</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Interest		5,029	8,958
Sundry Income		10,159	5,031
TAB Commission		51,731	51,468
Keno Commission		240,584	249,541
Autobank Commission		115,067	105,925
Bingo Income		113,200	106,352
Trainee Subsidy		16,795	5,000
Rental Income		102,652	83,845
Tennis Income		7,653	9,308
Insurance Recovery		1,373	6,844
TOTAL INCOME		<u>7,893,789</u>	<u>7,795,366</u>
LESS : EXPENDITURE			
Bowls Activities			
Affiliation & Entry Fees		47,996	42,578
Badges, Bowls Accessories		2,895	5,746
Bowls Administration		7,761	8,140
Catering		64,501	70,091
Greens Repairs & Maintenance		42,457	47,240
Greens Wages		356,940	366,951
Transport & Miscellaneous Expenses		23,993	33,060
Trophies & Vouchers		128,336	103,234
Social Bowls		21,393	23,364
4 A Side & BPL		201,543	95,360
World Bowls Tournament		52,801	56,388
		<u>950,616</u>	<u>852,152</u>

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Clubhouse Premises & Surrounds			
Cleaning Materials		45,394	42,512
Cleaning Wages		24,000	24,000
Cleaning Contractors		150,163	153,445
Gas		75,758	58,782
Security		112,379	112,737
Repairs & Maintenance Wages		166,864	126,041
Repairs & Maintenance		294,616	251,469
Waste Materials Disposal		62,122	62,876
		931,296	831,862
Amenities			
Apra Licence		6,231	6,407
Bonanzas		249,086	217,842
Bingo Expenses		223,862	224,399
Sports Television		97,270	85,763
Members Lucky Draw		22,727	18,182
Doorpersons' Wages		202,184	149,309
Entertainment		151,208	135,614
Refreshments - Members, Staff, Guests, Trades		66,925	67,600
TAB & Keno Wages		179,234	164,090
TAB Operations		14,212	15,315
Club Promotions		246,065	224,513
Club Promotions Wages		119,268	114,403
Happy Hour		68,562	38,070
Keno Operation		4,142	2,279
Members Discount & Promotions		226,651	197,217
Sub Clubs		95,061	92,358
		1,972,688	1,753,361

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
General Expenses			
Accounting Fees		4,500	4,500
Audit Fees		33,060	33,060
Administration Expenses		110,146	110,857
Administration - Wages		620,497	573,020
Advertising		70,716	110,251
Bad Debts & Shortages		3,676	4,975
Bank Charges		23,082	19,631
Computer Expenses		49,876	47,306
Directors Out of Pocket Expenses		32,460	29,880
Donations & Charity Functions		276,077	239,330
Insurances		231,901	222,642
Light & Power		227,863	249,455
Legal, Company Fees, Clubs NSW		15,462	20,851
Loan Interest		28,142	-
Long Service Leave Provision		11,984	41,668
Members' Mortality Fund		455	455
Minibus Repairs & Maintenance		27,536	19,725
Courtesy Bus		143,430	137,395
Payroll Tax		237,189	228,865
Postage		1,327	1,254
Printing & Stationery		16,228	26,348
Rates - Council		15,905	16,647
Rates - Water		36,298	37,645
Staff Training		36,187	26,124
Directors Training, Conferences etc		25,781	28,831
Staff Uniforms		9,690	20,808
Superannuation		473,850	454,065
Holiday Pay Provision		(43,266)	(2,772)
Telephone		30,768	31,119
Fringe Benefits Tax		22,976	18,492

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

WARILLA BOWLS & RECREATION CLUB LTD
A.B.N. 56 000 984 145

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Land Tax		30,116	25,593
Travelling & Fares		14,669	16,871
		<u>2,818,581</u>	<u>2,794,891</u>
Depreciation			
Bowls Greens		18,897	18,739
Furnishing, Fittings, Equipment		362,870	341,896
Greens Plant & Equipment		9,876	8,251
Buildings		988,977	915,936
Cabins		120,156	119,248
Motor Vehicles		12,831	9,210
		<u>1,513,607</u>	<u>1,413,280</u>
TOTAL EXPENSES		<u>8,186,788</u>	<u>7,645,546</u>
NET OPERATING LOSS - WARILLA		<u>(292,999)</u>	<u>149,820</u>

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